

DMP Nordic ApS
c/o Grant Thornton, Stockholmsgade 45, 2100 Copenhagen

Company reg. no. 34 21 57 82

Annual report

1 January - 31 December 2020

The annual report was submitted and approved by the general meeting on the 8 March 2021.

Maurice Johan Pastoor
Chairman of the meeting

Contents

	<u>Page</u>
Reports	
Management's report	1
Independent auditor's report on extended review	2
Management commentary	
Company information	4
Management commentary	5
Financial statements 1 January - 31 December 2020	
Accounting policies	6
Income statement	9
Statement of financial position	10
Notes	12

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's report

Today, the executive board has presented the annual report of DMP Nordic ApS for the financial year 1 January - 31 December 2020.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Copenhagen, 8 March 2021

Executive board

Maurice Johan Pastoor

Eric Henri Evers

Independent auditor's report on extended review

To the shareholders of DMP Nordic ApS

Opinion

We have performed an extended review of the financial statements of DMP Nordic ApS for the financial year 1 January to 31 December 2020, which comprise accounting policies, income statement, statement of financial position and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

Based on the work we have performed, we believe that the financial statements give a fair presentation of the assets, equity and liabilities, and financial position at 31 December 2020 and of the results of the company's activities for the financial year 1 January - 31 December 2020 in accordance with the Danish Financial Statements Act.

Basis for opinion

We performed the extended review in accordance with the standard from the Danish Business Authority applicable to auditor's reports on small enterprises and in accordance with the standard from the Danish Institute of State Authorised Public Accountants applicable to extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the extended review of the financial statements". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statements that give a fair presentation in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the management considers necessary to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express an opinion on the financial statements. This requires that we plan and perform our procedures with the purpose of achieving moderate assurance as to our opinion on the financial statements. Furthermore, it requires that we perform particularly required additional procedures with a view to achieving further assurance as to our opinion.

Independent auditor's report on extended review

An extended review comprises procedures primarily comprising inquiries to the management and to other persons within the enterprise when appropriate, analytical procedures, and the particularly required additional procedures along with an assessment of the achieved evidence.

The scope of the procedures performed during an extended review is less than in case of an audit, and consequently, we do not express any audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we express no assurance opinion on the management commentary.

In connection with our extended review the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the extended review, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management commentary is consistent with the financial statements and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not discover any material misstatement in the management commentary.

Copenhagen, 8 March 2021

Grant Thornton

State Authorised Public Accountants
Company reg. no. 34 20 99 36

Brian Rasmussen

State Authorised Public Accountant
mne30153

Company information

The company

DMP Nordic ApS
c/o Grant Thornton
Stockholmsgade 45
2100 Copenhagen

Company reg. no. 34 21 57 82
Established: 18 January 2012
Domicile: Copenhagen
Financial year: 1 January 2020 - 31 December 2020

Executive board

Maurice Johan Pastoor
Eric Henri Evers

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Parent company

Data Management Professionals BV

Management commentary

The principal activities of the company

The company's objective is to work within the trade and service business.

Development in activities and financial matters

The gross profit for the year totals DKK 315.598 against DKK 301.714 last year. Income or loss from ordinary activities after tax totals DKK 274.249 against DKK 275.496 last year. Management considers the net profit or loss for the year satisfactory.

Events subsequent to the financial year

With respect to COVID-19 the company's management do not expect significant changes compared to 2020 as the Company is committed to long term contracts. In the course of 2021 management will decide to further invest in Denmark and to expand the activities.

Accounting policies

The annual report for DMP Nordic ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Translation adjustment of balances with group enterprises abroad that are considered part of the total investment in group enterprises are recognised directly in equity in the fair value reserve. Likewise, foreign exchange gains and losses on loans and derived financial instruments for currency hedging independent group enterprises abroad are recognised directly in equity.

Income statement

Gross profit

Gross profit comprises the revenue, cost of goods sold, other operating income, and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise, including profit from the disposal of intangible and tangible assets.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Prepayments and accrued income

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

Available funds

Available funds comprise cash in bank.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity. Proposed dividend is recognised as a liability at the time of approval by the annual general meeting (time of declaration).

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Accounting policies

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Accruals and deferred income

Payments received concerning future income are recognised under accruals and deferred income.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2020</u>	<u>2019</u>
Gross profit	315.598	301.714
Other financial income from group enterprises	39.360	54.729
Other financial costs	-2.631	-2.539
Pre-tax net profit or loss	352.327	353.904
1 Tax on net profit or loss for the year	-78.078	-78.408
Net profit or loss for the year	274.249	275.496
Proposed appropriation of net profit:		
Dividend for the financial year	0	1.500.000
Transferred to retained earnings	274.249	0
Allocated from retained earnings	0	-1.224.504
Total allocations and transfers	274.249	275.496

Statement of financial position at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2020</u>	<u>2019</u>
Current assets		
Trade receivables	23.644	54.599
Receivables from group enterprises	403.647	1.885.101
Prepayments and accrued income	29.481	32.593
Total receivables	<u>456.772</u>	<u>1.972.293</u>
Cash on hand and demand deposits	<u>447.256</u>	<u>214.156</u>
Total current assets	<u>904.028</u>	<u>2.186.449</u>
Total assets	<u>904.028</u>	<u>2.186.449</u>

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2020</u>	<u>2019</u>
Equity			
2	Contributed capital	80.000	80.000
3	Retained earnings	627.782	353.533
4	Proposed dividend for the financial year	0	1.500.000
	Total equity	<u>707.782</u>	<u>1.933.533</u>
Liabilities other than provisions			
	Trade payables	26.500	110.071
	Income tax payable	24.078	26.408
	Other payables	98.157	66.946
	Accruals and deferred income	47.511	49.491
	Total short term liabilities other than provisions	<u>196.246</u>	<u>252.916</u>
	Total liabilities other than provisions	<u>196.246</u>	<u>252.916</u>
	Total equity and liabilities	<u>904.028</u>	<u>2.186.449</u>

Notes

All amounts in DKK.

	2020	2019
1. Tax on net profit or loss for the year		
Tax of the results for the year	78.078	78.408
	78.078	78.408
2. Contributed capital		
Contributed capital 1 January 2020	80.000	80.000
	80.000	80.000
3. Retained earnings		
Retained earnings 1 January 2020	353.533	1.578.030
Profit or loss for the year brought forward	274.249	-1.224.497
	627.782	353.533
4. Proposed dividend for the financial year		
Dividend 1 January 2020	1.500.000	0
Distributed dividend	-1.500.000	0
Dividend for the financial year	0	1.500.000
	0	1.500.000