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**Reveal ApS**  
c/o Founders A/S, Skelbækgade 2 - 4, 5., 1717 Copenhagen  
Company reg. no. 37 07 13 82  
**Annual report**  
**10 September 2015 - 31 December 2016**

The annual report have been submitted and approved by the general meeting on the 31 May 2017.

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**Christoffer Galbo**  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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The board of directors and the managing director have today presented the annual report of Reveal ApS for the financial year 10 September 2015 to 31 December 2016.

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

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2016 and of the company's results of its activities in the financial year 10 September 2015 to 31 December 2016.

The board of directors and the managing director considers the requirements of omission of audit of the annual accounts for 2016 as met.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Copenhagen, 31 May 2017

### **Managing Director**

Dixie Wikholm

### **Board of directors**

Ulrik Trolle

Peter Heering

Christoffer Galbo

## **Auditor's report on compilation of the annual accounts**

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### **To the shareholder of Reveal ApS**

We have compiled the annual accounts of Reveal ApS for the period 10 September 2015 to 31 December 2016 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes

We performed this engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 31 May 2017

### **Grant Thornton**

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

**Michael Winther Rasmussen**

State Authorised Public Accountant

## Company data

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### **The company**

Reveal ApS  
c/o Founders A/S  
Skelbækgade 2 - 4, 5.  
1717 Copenhagen

Company reg. no. 37 07 13 82  
Financial year: 10 September - 31 December

### **Board of directors**

Ulrik Trolle  
Peter Heering  
Christoffer Galbo

### **Managing Director**

Dixie Wikholm

### **Auditors**

Grant Thornton, State Authorised Public Accountants  
Stockholmsgade 45  
2100 Copenhagen

## **Management's review**

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### **The principal activities of the company**

The principal activities are development and sales of recruitment technologies.

### **Development in activities and financial matters**

The gross loss for the year is tDKK 198. The results from ordinary activities after tax are tDKK 2.314. The results are in line with expectations.

### **Events subsequent to the financial year**

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

## **Accounting policies used**

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The annual report for Reveal ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises.

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

### **The profit and loss account**

#### **Gross loss**

The gross loss comprises the net turnover and external costs.

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Other external costs comprise costs for sales, administration and premises.

#### **Staff costs**

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

#### **Depreciation, amortisation and writedown**

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

## **Accounting policies used**

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### **Net financials**

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

### **Tax of the results for the year**

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

### **The balance sheet**

#### **Debtors**

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

#### **Available funds**

Available funds comprise cash at bank and in hand.

#### **Liabilities**

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.



## Profit and loss account

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<b>Gross loss</b>	<b>-198.395</b>
1 Staff costs	-1.838.747
Af- og nedskrivninger af anlægsaktiver	-75.000
<b>Operating profit</b>	<b>-2.112.142</b>
Other financial costs	-317.817
<b>Results before tax</b>	<b>-2.429.959</b>
Tax on ordinary results	115.646
<b>Results for the year</b>	<b>-2.314.313</b>
 <b>Proposed distribution of the results:</b>	
Allocated from results brought forward	-2.314.313
<b>Distribution in total</b>	<b>-2.314.313</b>

**Balance sheet**

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<b>Assets</b>		
Note		<u>31/12 2016</u>
<b>Current assets</b>		
Other debtors		<u>155.057</u>
Debtors in total		<u>155.057</u>
Available funds		<u>52.523</u>
<b>Current assets in total</b>		<b><u>207.580</u></b>
<b>Assets in total</b>		<b><u>207.580</u></b>

**Balance sheet**

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<b>Equity and liabilities</b>		
Note		<u>31/12 2016</u>
<b>Equity</b>		
2	Contributed capital	75.000
3	Results brought forward	<u>-2.314.313</u>
	<b>Equity in total</b>	<b><u>-2.239.313</u></b>
<b>Liabilities</b>		
	Subordinated loan capital	<u>2.317.307</u>
	Long-term liabilities in total	<u>2.317.307</u>
	Leverandører af varer og tjenesteydelser	43.145
	Other debts	<u>86.441</u>
	Short-term liabilities in total	<u>129.586</u>
	<b>Liabilities in total</b>	<b><u>2.446.893</u></b>
	<b>Equity and liabilities in total</b>	<b><u>207.580</u></b>

## Notes

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	10/9 2015 - 31/12 2016
<b>1. Staff costs</b>	
Salaries and wages	1.780.062
Other costs for social security	5.978
Other staff costs	<u>52.707</u>
	<b><u>1.838.747</u></b>
<b>2. Contributed capital</b>	
Contributed capital 10 September 2015	<u>75.000</u>
	<b><u>75.000</u></b>
<b>3. Results brought forward</b>	
Profit or loss for the year brought forward	<u>-2.314.313</u>
	<b><u>-2.314.313</u></b>

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Adm. direktør

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## Christoffer Hans Galbo

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