



**Synaptive Medical Denmark ApS
(Under frivillig likvidation)**

Hammerensgade 1
1267 Copenhagen K
CVR No. 38607154

Annual report 2021

The Annual General Meeting adopted the
annual report on 14.07.2022

DocuSigned by:

Cameron Piron

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Cameron Piron

Chairman of the General Meeting

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Entity details

Entity

Synaptive Medical Denmark ApS (Under frivillig likvidation)

Hammerensgade 1

1267 Copenhagen K

Business Registration No.: 38607154

Registered office: Copenhagen

Financial year: 01.01.2021 - 31.12.2021

Liquidator

Cameron Piron

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Liquidator has today considered and approved the annual report of Synaptive Medical Denmark ApS (Under frivillig likvidation) for the financial year 01.01.2021 - 31.12.2021.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2021 - 31.12.2021 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 14.07.2022

Liquidator

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Cameron Piron

The independent auditor's compilation report

To Management of Synaptive Medical Denmark ApS (Under frivillig likvidation)

We have compiled the financial statements of Synaptive Medical Denmark ApS (Under frivillig likvidation) for the financial year 01.01.2021 - 31.12.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 14.07.2022

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556



Kristian Galsgaard Serup

State Authorised Public Accountant

Identification No (MNE) mne33371

Management commentary

Primary activities

Synaptive Medical Denmark ApS' (Under frivillig likvidation) primary activities were to provide sales/marketing services for the group, focusing on the Nordic regions.

Description of material changes in activities and finances

The Company has been dormant for a number of years and have entered into liquidation in April 2022.

Income statement for 2021

	Notes	2021 DKK	2020 DKK
Gross profit/loss		0	(32,650)
Other financial expenses		0	(94,099)
Profit/loss before tax		0	(126,749)
Tax on profit/loss for the year	1	(2,637)	(3,400)
Profit/loss for the year		(2,637)	(130,149)
Proposed distribution of profit and loss			
Retained earnings		(2,637)	(130,149)
Proposed distribution of profit and loss		(2,637)	(130,149)

Balance sheet at 31.12.2021

Assets

	Notes	2021 DKK	2020 DKK
Receivables from group enterprises		0	6,046
Deferred tax		0	2,637
Other receivables		83,223	83,223
Receivables		83,223	91,906
Current assets		83,223	91,906
Assets		83,223	91,906

Equity and liabilities

	Notes	2021 DKK	2020 DKK
Contributed capital		50,000	50,000
Retained earnings		(35,814)	(33,177)
Equity		14,186	16,823
Payables to group enterprises		26,454	0
Income tax payable		42,583	42,583
Other payables		0	32,500
Current liabilities other than provisions		69,037	75,083
Liabilities other than provisions		69,037	75,083
Equity and liabilities		83,223	91,906

Employees	2
Contingent liabilities	3
Group relations	4

Statement of changes in equity for 2021

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(33,177)	16,823
Profit/loss for the year	0	(2,637)	(2,637)
Equity end of year	50,000	(35,814)	14,186

Notes

1 Tax on profit/loss for the year

	2021	2020
	DKK	DKK
Change in deferred tax	2,637	0
Adjustment concerning previous years	0	3,400
	2,637	3,400

2 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

3 Contingent liabilities

There are no security and contingent liabilities at 31 December 2021.

4 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
Synaptive Medical Inc., 555 Richmond Street West, Suite 800, Toronto, Ontario, Canada.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Other financial liabilities

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

Tax receivable or payable

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.