

Apex Technologies Group A/S

Agerlandsvej 1, 8800 Viborg

Company reg. no. 39 10 83 80

Annual report

20 November 2017 - 31 December 2018



The annual report was submitted and approved by the general meeting on the 10 May 2019.

Alvaro Ernesto Diaz
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

The board of directors and the managing director have today presented the annual report of Apex Technologies Group A/S for the financial year 20 November 2017 to 31 December 2018.

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 at 31 December 2018 and of the company's results of its activities in the financial year 20 November 2017 to 31 December 2018.

The board of directors and the managing director considers the requirements of omission of audit of the annual accounts for 2017/18 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.

Viborg, 3 May 2019

Managing Director

Alvaro Ernesto Diaz

Board of directors

Juan Ramon Campos

Ana Gabriela Fabian Menjivar

Arturo Cabrera Diaz

Alvaro Ernesto Diaz

Auditor's report on compilation of the annual accounts

To the shareholders of Apex Technologies Group A/S

We have compiled the annual accounts of Apex Technologies Group A/S for the period 20 November 2017 to 31 December 2018 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.

Viborg, 3 May 2019

Ullits & Winther

State Authorised Public Accountants
Company reg. no. 32 09 32 72

Bo Skårup Sørensen

State Authorised Public Accountant
mne29531

Company data

The company

Apex Technologies Group A/S
Agerlandsvej 1
8800 Viborg

Company reg. no. 39 10 83 80
Established: 20 November 2017
Domicile: Viborg Municipality
Financial year: 20 November 2017 - 31 December 2018

Board of directors

Juan Ramon Campos
Ana Gabriela Fabian Menjivar
Arturo Cabrera Diaz
Alvaro Ernesto Diaz

Managing Director

Alvaro Ernesto Diaz

Auditors

Ullits & Winther
Statsautoriseret Revisionspartnerselskab
Agerlandsvej 1
8800 Viborg

Management's review

The principal activities of the company

The principal activity consists of providing technology services to data centres in all of Europe.

Development in activities and financial matters

The profit and loss account covers the period 20 November 2017 to 31 December 2018 and shows a result of DKK 775,148. The balance sheet shows equity of DKK 1,275,148.

Management considers the result for the year to be satisfactory.

Accounting policies used

The annual report for Apex Technologies Group A/S is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The annual accounts are presented in Danish kroner (DKK).

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 profit

The gross profit 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.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts.

Other external costs comprise costs for sales, advertisement, administration, premises, and operational leasing costs.

Accounting policies used

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.

Net financials

Net financials comprise interest, and 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.

The balance sheet

Available funds

Available funds comprise cash at bank and in hand.

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities

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

Profit and loss account

All amounts in DKK.

<u>Note</u>	20/11 2017	- 31/12 2018
		<u>1.922.227</u>
Gross profit		
1 Staff costs		-789.255
Depreciation and writedown relating to tangible fixed assets		<u>-104.731</u>
Results before net financials		1.028.241
Financial costs		<u>-7.309</u>
Results before tax		1.020.932
2 Tax on ordinary results		<u>-245.784</u>
Results for the year		775.148
 Proposed distribution of the results:		
Allocated to retained earnings		<u>775.148</u>
Distribution in total		775.148

Balance sheet

All amounts in DKK.

<u>Note</u>	<u>31/12 2018</u>	<u>20/11 2017</u>
Assets		
Fixed assets		
Deposits	48.000	0
Financial fixed assets in total	48.000	0
Fixed assets in total	48.000	0
Current assets		
Available funds	1.492.247	500.000
Current assets in total	1.492.247	500.000
Assets in total	1.540.247	500.000

Balance sheet

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>31/12 2018</u>	<u>20/11 2017</u>
Equity		
3 Share capital	500.000	500.000
4 Retained earnings	775.148	0
Equity in total	<u>1.275.148</u>	<u>500.000</u>
Liabilities		
Trade creditors	115.639	0
Corporate tax	45.784	0
Other debts	103.676	0
Short-term liabilities in total	<u>265.099</u>	<u>0</u>
Liabilities in total	<u>265.099</u>	<u>0</u>
Equity and liabilities in total	<u>1.540.247</u>	<u>500.000</u>

5 Mortgage and securities

Notes

All amounts in DKK.

	20/11 2017 - 31/12 2018	
1. Staff costs		
Salaries and wages		715.018
Other costs for social security		6.887
Other staff costs		<u>67.350</u>
		<u>789.255</u>
Average number of employees		<u>2</u>
2. Tax on ordinary results		
Tax of the results for the year		<u>245.784</u>
		<u>245.784</u>
	<u>31/12 2018</u>	<u>20/11 2017</u>
3. Share capital		
Share capital opening balance	500.000	0
Cash capital contribution	<u>0</u>	<u>500.000</u>
	<u>500.000</u>	<u>500.000</u>
4. Retained earnings		
Profit or loss for the year	<u>775.148</u>	<u>0</u>
	<u>775.148</u>	<u>0</u>
5. Mortgage and securities		
None.		