

Apex Technologies Group A/S

Agerlandsvej 1, 8800 Viborg

Company reg. no. 39 10 83 80

Annual report

1 January - 31 December 2021



The annual report was submitted and approved by the general meeting on the 8 February 2022.

Ernesto Diaz

Alvaro Ernesto Diaz
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS 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

Today, the board of directors and the managing director have presented the annual report of Apex Technologies Group A/S for the financial year 1 January - 31 December 2021.

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 2021 and of the company's results of activities in the financial year 1 January – 31 December 2021.

The board of directors and the managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

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

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

Viborg, 8 February 2022

Managing director

alvaro diaz
Alvaro Ernesto Diaz

Board of directors

Juan Campos
Juan Ramon Campos

Ana Gabriela
Ana Gabriela Fabian Menjivar

Arturo Cabrera
Arturo Cabrera Diaz

alvaro diaz
Alvaro Ernesto Diaz

Practitioner's compilation report

To the shareholders of Apex Technologies Group A/S

We have compiled the financial statements of Apex Technologies Group A/S for the financial year 1 January - 31 December 2021 based on the company's bookkeeping and on further information provided by you.

These financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and 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 them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Viborg, 8 February 2022

Ullits & Winther

State Authorized Public Accounting Firm
Company reg. no. 32 09 32 72

Bo Skårup Sørensen

State Authorised Public Accountant
mne29531

Company information

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: 1 January 2021 - 31 December 2021

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 commentary

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 income statement covers 1 January 2021 to 31 December 2021 and shows a result of DKK -144.555 against DKK -163.076 last year. The balance sheet shows equity of DKK 67.032.

Management considers the result for the year to be unsatisfactory.

The company has lost more than 50% of the share capital. It is management's expectation that the share capital can be reestablished via its own earnings.

Accounting policies

The annual report for Apex Technologies Group A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciations amortisations, writedowns, provisions, and reversals which are due to changes in estimated amounts previously recognised in the income statement are recognised in the income statement.

Assets are recognised in the statement of financial position 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 statement of financial position 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 concern matters existing on the statement of financial positions date.

Income statement

Gross loss

Gross loss comprises the net turnover and external costs.

The enterprise will be applying IAS 18 as its basis of interpretation for the recognition of revenue.

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

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

Accounting policies

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

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interests and additions or 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

Financial fixed assets

Deposits

Deposits are measured at amortised cost and represent rent deposits, etc.

Receivables

Receivables are measured at amortised cost, which usually corresponds to face value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Available funds

Available funds comprise cash at bank and on hand.

Corporate 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

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

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Gross loss	-143.347	-131.941
Depreciation and writedown relating to tangible fixed assets	0	-28.768
Profit before net financials	-143.347	-160.709
Financial costs	-1.208	-2.367
Results before tax	-144.555	-163.076
Tax on ordinary results	0	0
Result for the year	-144.555	-163.076
Proposed distribution of the results:		
Allocated from retained earnings	-144.555	-163.076
Distribution in total	-144.555	-163.076

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Statement of financial position at 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Assets		
Fixed assets		
Deposits	0	42.000
Financial fixed assets in total	0	42.000
Fixed assets in total	0	42.000
Current assets		
Other debtors	5.651	12.929
Total receivables	5.651	12.929
Available funds	91.381	199.073
Current assets in total	97.032	212.002
Assets in total	97.032	254.002

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Statement of financial position at 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Equity and liabilities		
Equity		
Share capital	500.000	500.000
Retained earnings	-432.968	-288.413
Equity in total	<u>67.032</u>	<u>211.587</u>
Liabilities		
Trade creditors	30.000	42.415
Short term liabilities in total	<u>30.000</u>	<u>42.415</u>
Liabilities in total	<u>30.000</u>	<u>42.415</u>
Equity and liabilities in total	<u>97.032</u>	<u>254.002</u>

1 Mortgage and securities

Statement of changes in equity

All amounts in DKK.

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2020	500.000	-125.337	374.663
Profit or loss for the year	0	-163.076	-163.076
Equity 1 January 2021	500.000	-288.413	211.587
Profit or loss for the year	0	-144.555	-144.555
	500.000	-432.968	67.032

Notes

All amounts in DKK.

1. Mortgage and securities

None.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Bo Skårup Sørensen

Som Revisor

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