

Apex Technologies Group A/S

Agerlandsvej 1, 8800 Viborg

Company reg. no. 39 10 83 80

Annual report

1 January - 31 December 2022



The annual report was submitted and approved by the general meeting on the 27 April 2023.

Alvaro 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 statement

Today, the Board of Directors and the Managing Director have approved the annual report of Apex Technologies Group A/S for the financial year 1 January - 31 December 2022.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

The Board of Directors and the Managing Director consider the conditions for audit exemption of the 2022 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Viborg, 27 April 2023

Managing Director

Alvaro Ernesto Diaz

Alvaro Ernesto Diaz

Board of directors

Juan Ramon Campos

Juan Ramon Campos

Ana Gabriela Fabian

Ana Gabriela Fabian Menjivar

Arturo Cabrera

Arturo Cabrera Diaz

Alvaro Ernesto 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 2022 based on the company's bookkeeping and on information you have provided.

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

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

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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Viborg, 27 April 2023

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 2022 - 31 December 2022

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

Description of key activities of the company

Like previous years, 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 1 January 2022 to 31 December 2022 and shows a result of DKK -97.588 against DKK -144.555 last year. The balance sheet shows equity of DKK -30.556.

The company has lost more than 50% of the share capital. After the balance sheet date management has decided to liquidate the company.

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.

Changes in the accounting policies

The company will enter into liquidation after the balance sheet date. As a result of this all assets and liabilities are measured after the realization principle.

Except for the above, the accounting policies remain unchanged from last year.

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 are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises the revenue 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. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

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

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.

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.

Statement of financial position

Receivables

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

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.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing 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.

Accounting policies

Liabilities other than provisions

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

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2022</u>	<u>2021</u>
Gross profit	-97.153	-143.347
Financial expenses	-435	-1.208
Pre-tax net profit or loss	-97.588	-144.555
Tax on ordinary results	0	0
Net profit or loss for the year	-97.588	-144.555
Proposed distribution of net profit:		
Allocated from retained earnings	-97.588	-144.555
Total allocations and transfers	-97.588	-144.555

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Current assets		
Other receivables	7.857	5.651
Total receivables	<u>7.857</u>	<u>5.651</u>
Cash and cash equivalents	<u>5.217</u>	<u>91.381</u>
Total current assets	<u>13.074</u>	<u>97.032</u>
Total assets	<u>13.074</u>	<u>97.032</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
Note	2022	2021
Equity		
Share capital	500.000	500.000
Retained earnings	-530.556	-432.968
Total equity	-30.556	67.032
Liabilities other than provisions		
Trade payables	43.630	30.000
Total short term liabilities other than provisions	43.630	30.000
Total liabilities other than provisions	43.630	30.000
Total equity and liabilities	13.074	97.032

1 Charges and security

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2021	500.000	-288.413	211.587
Profit or loss for the year	0	-144.555	-144.555
Equity 1 January 2022	500.000	-432.968	67.032
Profit or loss for the year	0	-97.588	-97.588
	500.000	-530.556	-30.556

Notes

All amounts in DKK.

1. Charges and security

None.