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Datoselskabet af 3. februar 2023 ApS **(Under frivillig likvidation)**

C/O DAHL Advokatpartnerselskab, Hammerensgade 6, 3., 1267 København K

Company reg. no. 39 27 07 65

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 12 July 2024.

Anders Ørskov Melballe
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 %.

Liquidator's statement

Today, the Liquidator has approved the annual report of Datoselskabet af 3. februar 2023 ApS (Under frivillig likvidation) for the financial year 1 January - 31 December 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

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

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

Copenhagen, 10 July 2024

Liquidator

Anders Ørskov Melballe

Independent auditor's report

To the Shareholders of Datoselskabet af 3. februar 2023 ApS (Under frivillig likvidation)

Opinion

We have audited the financial statements of Datoselskabet af 3. februar 2023 ApS (Under frivillig likvidation) for the financial year 1 January - 31 December 2023, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023, and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We draw attention to note in the financial statements, from which it appears that the company has gone into liquidation. The company's assets and liabilities are therefore measured at expected realizable values. We also refer to the reference in applied accounting practices.

Our conclusion is not modified as a result of this matter.

Liquidator's Responsibilities for the Financial Statements

Liquidator is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Liquidator determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditor's report

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Liquidator.
- Conclude on the appropriateness of Liquidator's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Independent auditor's report

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Liquidator's Review

Liquidator is responsible for Liquidator's Review.

Our opinion on the financial statements does not cover Liquidator's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Liquidator's Review and, in doing so, consider whether Liquidator's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Liquidator's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Liquidator's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Liquidator's Review.

Copenhagen, 10 July 2024

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Simon Mørner Nielsen

State Authorised Public Accountant
mne46622

Company information

The company

Datoselskabet af 3. februar 2023 ApS (Under frivillig likvidation)
C/O DAHL Advokatpartnerselskab
Hammerensgade 6, 3.
1267 København K

Company reg. no. 39 27 07 65
Financial year: 1 January - 31 December
Commencement of the liquidation
procedure: 6 February 2023
Registration in the digital
information system of the Danish
Business Authority: 10 February 2023
The three-month time limit has
expired: 10 May 2023

Liquidator

Anders Ørskov Melballe

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Stockholmegade 45
2100 København Ø

Liquidator's review

Description of key activities of the company

The company's key activities is credit management services and software solutions for debt collection. The activity was sold in January 2023 and the company is hereafter without activity.

Development in activities and financial matters

The revenue for the year totals DKK 62.599 against DKK 13.252.273 last year. Income or loss from ordinary activities after tax totals DKK 19.778.850 against DKK -22.959.851 last year. Management considers the net profit or loss for the year satisfactory. The activity was sold the 7 January 2023.

The company's reconstruction was finalized on 3 February 2023. In relation to the expiration of the reconstruction the creditors' debt has been compounded. On 6 February 2023, the company has entered into voluntary liquidation in order to solvently close down after compounding the debt. The compound percentage is not final but an expected compound of DKK 12.142.014 has been incorporated in the financial statements. The sale of goodwill has resulted in a profit of DKK 6.700.000.

Accounting policies

The annual report for Datoselskabet af 3. februar 2023 ApS (Under frivillig likvidation) has been presented in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B enterprises with the modifications caused by the liquidation.

Restatement of comparatives has not been possible and, consequently, the comparative figures are not comparable.

The most significant modifications resulting from the liquidation

Assets and equity and liabilities have been measured at expected realisable values. Further, provisions for coverage of expected costs for liquidation have been recognized. As a result of the liquidation, all assets have been recognised under current assets whereas all liabilities other than provisions are recognised as short-term payables.

Consequently, the measurements of assets and equity and liabilities are not comparable with last year's measurements.

All value adjustments of assets and equity and liabilities and any operating items in connection with the commencement of the liquidation have been recognised in the income statement, including staff commitments arising from dismissal, liquidator and auditor fees, and other fees relative to the liquidation.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Income statement

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.

Accounting policies

Own work capitalised

Own work capitalised includes staff cost and other internal costs incurred during the financial year and recognised in the cost of proprietary intangible and tangible fixed assets.

Other operating income

Other operating income comprises items of a secondary nature as regards the principal activities of the enterprise.

Other external expenses

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Staff costs

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

Depreciation, amortisation, and write-down for impairment

Depreciation, amortisation, and write-down for impairment comprise depreciation, amortisation, and write-down for the year and profit and loss on the disposal of intangible and tangible assets.

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, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and 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

Receivables

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting policies

Equity

Reserve for development costs

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.

Convertible and profit sharing debt instruments

Convertible bonds are issued at a fixed conversion price and is regarded as composite instruments comprising a financial liability measured at amortised cost and an equity instrument in the form of the integral conversion right. Fair value of the financial liability is determined on the date of issue by applying a market rate for a similar non-convertible debt instrument. The difference between the proceeds from issuing the convertible debt instrument and the fair value of the financial liability, corresponding to the integral option to convert the liability to shareholders' equity, is recognised directly in the shareholders' equity. The value of the financial liability is recognised as long-term debts and subsequently measured at amortised cost. When extending convertible bonds, a calculation is made at amortised cost relative to the extension. Any difference is recognised in the income statement.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Revenue	62.599	13.252.273
Own work capitalised	0	2.976.114
3 Other operating income	18.858.502	0
Other external expenses	-429.270	-17.295.582
Gross profit	18.491.831	-1.067.195
4 Staff costs	1.384.897	-14.877.415
Depreciation and impairment of property, land, and equipment	0	-4.817.642
Operating profit	19.876.728	-20.762.252
Other financial income	15.029	14.103
Other financial expenses	-112.907	-862.182
Pre-tax net profit or loss	19.778.850	-21.610.331
Tax on net profit or loss for the year	0	-1.349.520
Net profit or loss for the year	19.778.850	-22.959.851
Proposed distribution of net profit:		
Transferred to retained earnings	25.199.850	0
Transferred to other statutory reserves	-5.421.000	-2.241.589
Allocated from retained earnings	0	-20.718.262
Total allocations and transfers	19.778.850	-22.959.851

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Current assets		
Assets held for sale	0	7.050.000
Total inventories	0	7.050.000
Trade receivables	0	76.825
Other receivables	3.286.350	300.000
Total receivables	3.286.350	376.825
Cash and cash equivalents	0	2.024.383
Total current assets	3.286.350	9.451.208
Total assets	3.286.350	9.451.208

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity		
Contributed capital	103.522	103.522
Reserve for development costs	0	5.421.000
Retained earnings	-103.521	-25.303.371
Total equity	<u>1</u>	<u>-19.778.849</u>
Liabilities other than provisions		
Current portion of long term liabilities	0	16.575.228
Trade payables	822.644	2.353.497
Other payables	2.463.705	10.301.332
Total short term liabilities other than provisions	<u>3.286.349</u>	<u>29.230.057</u>
Total liabilities other than provisions	<u>3.286.349</u>	<u>29.230.057</u>
Total equity and liabilities	<u>3.286.350</u>	<u>9.451.208</u>

- 1 **Uncertainties relating to going concern**
- 2 **Special items**

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Reserve for development costs</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2022	103.522	7.662.589	-4.585.109	3.181.002
Retained earnings for the year	0	0	-20.718.262	-20.718.262
Transferred from retained earnings	0	-2.241.589	0	-2.241.589
Equity 1 January 2023	103.522	5.421.000	-25.303.371	-19.778.849
Retained earnings for the year	0	0	25.199.850	25.199.850
Transferred from retained earnings	0	-5.421.000	0	-5.421.000
	103.522	0	-103.521	1

Notes

All amounts in DKK.

1. Uncertainties relating to going concern

The company has entered into liquidation and, as a result, the financial statements will be presented in accordance with the realisation principle. The liquidation is expected to be finalized in 2024.

2. Special items

Special items include significant income and expenses of a special nature relative to the enterprise's ordinary operating activities, such as the cost of extensive structuring of processes and fundamental structural adjustments and any related gains on disposal and losses which, over time, have a significant impact. Special items also include other significant amounts of a nonrecurring nature.

As mentioned in the management commentary, the net profit or loss for the year is affected by a number of factors that differ from what is considered by management to be part of operating activities.

Special items for the year are specified below, indicating where they are recognised in the income statement.

	<u>2023</u>	<u>2022</u>
Income:		
Proceeds from the sale of assets (goodwill)	6.700.000	0
Compounded debt	<u>12.142.014</u>	<u>0</u>
	<u>18.842.014</u>	<u>0</u>
Special items are recognised in the following items in the financial statements:		
Other operating income	<u>18.842.014</u>	<u>0</u>
Profit of special items, net	<u>18.842.014</u>	<u>0</u>

3. Other operating income

Unpaid debt from before reconstruction	16.488	0
Compounded debt	12.142.014	0
Proceeds from the sale of assets (goodwill)	<u>6.700.000</u>	<u>0</u>
	<u>18.858.502</u>	<u>0</u>

Notes

All amounts in DKK.

	<u>2023</u>	<u>2022</u>
4. Staff costs		
Salaries and wages	-1.307.134	14.249.555
Pension costs	-44.625	332.739
Other costs for social security	<u>-33.138</u>	<u>295.121</u>
	<u>-1.384.897</u>	<u>14.877.415</u>
Average number of employees	<u>1</u>	<u>27</u>

Staff costs are negative due to reversal of accrued salaries.

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Anders Ørskov Melballe

Likvidator

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Anders Ørskov Melballe

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Simon Mørner Nielsen

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

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