

**B-eye Global Services ApS**  
**Vester Farimagsgade 2, 1.**  
**1606 Copenhagen V**

**CVR-nr. 40 71 11 47**

**Annual report for**  
**6 August 2019 - 31 December 2020**  
**(Company's 1st financial year)**

This annual report was presented and  
approved at the company's ordinary general  
meeting  
on the     /     2021

**Director**

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## Management's report

The managing board has presented the annual report for the financial year 6 August 2019 - 31 December 2020 for B-eye Global Services ApS

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

We consider the accounting policies applied appropriate and the estimates made reasonable. Furthermore, we consider the presentation of the overall financial statements to be true and fair. Therefore, in our opinion the financial statements give a true and fair view of the financial position, assets, liabilities and the result of the operations of the company.

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

Copenhagen V, 6 July 2021

Management:

Lars Ring

Board of Directors:

Lars Jesper Kamstrup

Lars Ring

Jesper Hansen

# Independent auditors' report

## To the shareholders of B-eye Global Services ApS

### Conclusion

We have audited the financial statements of B-eye Global Services ApS for the financial year 6 August 2019 - 31 December 2020, which includes accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2020 and of the results of its operations for the financial year 6 August 2019 - 31 December 2020 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We have conducted our audit in accordance with International Standards on Auditing (ISAs) and auditing 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 statement's section of the auditor's report. We are independent of the company in accordance with the International Ethics Standards Board of Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's responsibilities for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, for disclosing, as applicable, matters related to the going concern, and for using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

### 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 in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism 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.

## Independent auditors' report

- 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 management.
- Conclude on the appropriateness of management'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 and 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 in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

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.

Copenhagen, 6 July 2021

Aros statsautoriserede revisorer I/S  
CVR-nr. 29690065

Villy Rabe Bech Mousten  
State authorised public accountant  
MNE34279

Thomas Lehmann Jensen  
State authorised public accountant  
MNE34128

## Company information

<b>The company:</b>	B-eye Global Services ApS Vester Farimagsgade 2, 1. 1606 Copenhagen V  CVR nr.: 40 71 11 47  Financial year: 06.08 - 31.12
<b>Board of Directors:</b>	Lars Jesper Kamstrup Lars Ring Jesper Hansen
<b>Management:</b>	Lars Ring
<b>Parent company:</b>	B-eye Holding ApS Vester Farimagsgade 2, 1. 1606 Copenhagen V Ownership share: 100%
<b>Auditor:</b>	Aros statsautoriserede revisorer I/S Værkmestergade 3, 4. sal 8000 Aarhus C

# Accounting principles applied

## GENERAL

The annual report of B-eye Global Services ApS has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B.

### Recognition and measurement

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities. Any costs, including depreciation, amortisation and writedown, are also recognised in the income statement.

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 company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will flow from the company and the value of the liability can be measured reliably.

The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured as described in the following for each item.

The recognition and measurement takes into account predictable losses and risks arising before the year-end reporting and which prove or disprove matters that existed at the balance sheet date.

## INCOME STATEMENT

### Gross profit

With reference to the Danish Financial Statements' § 32, the income statement's top items are merged into "Gross Profit".

Gross profit includes net revenue, changes in inventories and other operational income minus external expenses.

### Net turnover

Revenue is recognized in the income statement, if delivery and passing of risk occurred before the end of the financial year, and the income is expected received and can be measured reliable.

The revenue is recognized exclusive VAT and taxes, and net of discounts relating to sales.

### Other external expenses

Other external expenses include expenses relating to distribution, sales, advertising, administration, rent, loss on receivables etc.

### Financial income and expenses

Financial income and expenses includes interest income and interest income as well as interest rate spread and interest rate subsidies for tax payments. Financial income and expenses are recognized with the amount, which concerns the financial year.

### Tax on profit/loss for the year

Tax of the year, which includes actual tax and deferred tax, ore recognized in the income statement with that part, that can be lead to the result of the year, and directly on the equity with that part, which is attributable to items recognized directly on the equity.

## Accounting principles applied

The company is covered by the Danish rules on compulsory joint taxation of the parent company and the Danish subsidiaries.

The current Danish corporation tax is allocated by settlement of joint taxation contribution between the jointly taxed companies in proportion to their taxable income. In relation to this, companies with a tax loss receive a joint tax contribution from companies which have been able to utilise this loss (full distribution).

### BALANCE SHEET

#### Receivables

Receivables are measured at amortized cost, which usually is equal to nominal value. The value is decreased to net realizable value in order to meet bad debts.

#### Equity - dividends

The expected dividend for the year is disclosed as a separate item under equity. Proposed dividends are recognized as a liability at the time of adoption by the general assembly.

#### Tax payable and deferred taxes

Current tax liabilities and current tax assets are recognized in the balance sheet as tax calculated on the taxable income, adjusted for tax on prior years' taxable income and prepaid taxes.

Deferred tax is the tax of all temporary differences between financial and tax values of assets and liabilities. The calculation is based on the planned use of the asset and the settlement of the liability.

Deferred tax assets, including the tax value of deferrable losses, are recognized at the value at which they are expected to be used, either by elimination in tax on future earnings or offsetting deferred tax liabilities within the same taxable unit.

Deferred tax is measured based on the rules and rates, which are valid at the balance sheet date, when the deferred tax is expected to crystallize as current tax.

#### Liabilities

Other liabilities which including debt towards suppliers, subsidiaries and associates, and other liabilities, are measured at amortized cost, which usually corresponds to the nominal value.



## Income statement 6 August - 31 December

	Note	<u>2019/20</u> DKK
<b>Gross profit/loss</b>		<b>79.987</b>
Financial expenses	1	<u>1.796</u>
<b>Profit before tax</b>		<b>78.191</b>
Tax on profit/loss for the year	2	<u>17.182</u>
<b>Profit for the year</b>		<b><u>61.009</u></b>
<b>Distribution of profit</b>		
Profit for the year		<u>61.009</u>
<b>At disposal</b>		<b><u>61.009</u></b>
<b>Proposed distribution of profit</b>		
Retained earnings		<u>61.009</u>
<b>Total</b>		<b><u>61.009</u></b>

## Balance Sheet at 31 December

	Note	<u>2019/20</u> DKK
<b>Assets</b>		
Trade receivables		2.050.616
Other receivables		<u>777.726</u>
<b>Total accounts receivable</b>		<b><u>2.828.342</u></b>
Cash at bank and in hand		<u>854.417</u>
<b>Total cash at bank and in hand</b>		<b><u>854.417</u></b>
<b>Total current assets</b>		<b><u>3.682.759</u></b>
<b>Total assets</b>		<b><u>3.682.759</u></b>

## Balance 31. december

	Note	<u>2019/20</u> DKK
<b>Equity and liabilities</b>		
Contributed capital		40.000
Retained profits		<u>61.009</u>
<b>Total equity</b>		<u><b>101.009</b></u>
Trade creditors		3.564.569
Corporate income tax		<u>17.182</u>
<b>Total short-term payables</b>		<u><b>3.581.751</b></u>
<b>Total payables</b>		<u><b>3.581.751</b></u>
<b>Total equity and liabilities</b>		<u><b>3.682.759</b></u>
The company's primary activities	3	
Contingent liabilities	4	

## Notes to the annual report

<b>1</b>	<b>Financial expenses</b>	<b>2019/20</b>
	Other financial expenses	1.796
	<b>Total of financial expenses</b>	<b>1.796</b>

<b>2</b>	<b>Tax on annual profit or loss</b>	<b>2019/20</b>
	Current tax for the year	17.182
	Deferred tax for the year	0
	<b>Total tax on annual profit or loss</b>	<b>17.182</b>

### **3 The company's primary activities**

The company's main activity is consulting business regarding IT, as well as similar businesses at the discretion of the managing board.

### **4 Contingent liabilities**

#### **Joint taxation**

The company is taxed jointly with B-eye Holding ApS, B-eye Solutions ApS og B-eye Services ApS. As a subsidiary, the company assume an unlimited joint and several liability for the total corporation tax, arising within the jointly taxed group of companies.

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.

## Lars Ring

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PID: 9208-2002-2-802647006115  
Tidspunkt for underskrift: 06-07-2021 kl.: 15:19:21  
Underskrevet med NemID

## Lars Ring

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PID: 9208-2002-2-802647006115  
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Underskrevet med NemID

## Lars Jesper Kamstrup

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PID: 9208-2002-2-951216320810  
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Underskrevet med NemID

## Jesper Hansen

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Som Bestyrelsesmedlem NEM ID  
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## Villy Rabe Bech Mousten

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## Thomas Lehmann Jensen

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## Lars Ring

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