



Tel.: +45 87 10 63 00
randers@bdo.dk
www.bdo.dk

BDO Statsautoriseret revisionsaktieselskab
Thors Bakke 4, 2.
DK-8900 Randers C
CVR no. 20 22 26 70

3DSECURE.IO APS
P.O. PEDERSENS VEJ 14, 8200 AARHUS N
ANNUAL REPORT
4 DECEMBER 2019 - 31 DECEMBER 2020

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 28 June 2021**

Søren Soltveit

The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

CVR NO. 41 01 93 28

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COMPANY DETAILS**Company**

3dsecure.io ApS
P.O. Pedersens Vej 14
8200 Aarhus N

CVR No.: 41 01 93 28
Established: 4 December 2019
Registered Office: Aarhus
Financial Year: 4 December 2019 - 31 December 2020

Executive Board

Søren Soltveit

Auditor

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8900 Randers C

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of 3dsecure.io ApS for the financial year 4 December 2019 - 31 December 2020.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 4 December 2019 - 31 December 2020.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

The board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Aarhus, 25 June 2021

Executive Board

Søren Soltveit

ENGAGEMENT TO COMPILE FINANCIAL INFORMATION

To the Shareholder of 3dsecure.io ApS

We have compiled the Financial Statements of 3dsecure.io ApS for the financial year 4 December 2019 - 31 December 2020 based on the Company's accounting records and other information provided by Management.

The Financial Statements comprise a summary of income statement, Balance Sheet, statement of changes in equity, notes and significant accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act, the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark.

The Financial Statements and the accuracy and completeness of the information used to compile the Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile the Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Randers, 25 June 2021

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Søren Rasborg
State Authorised Public Accountant
MNE no. mne27742

MANAGEMENT COMMENTARY

Principal activities

The principal activities are development and sales of software, aimed at private organizations, as well as other activities in connection therewith.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 4 DECEMBER - 31 DECEMBER

	Note	2019/20 DKK
GROSS PROFIT.....		337.151
PROFIT BEFORE TAX.....		337.151
Tax on profit/loss for the year.....	1	-74.651
PROFIT FOR THE YEAR.....		262.500
PROPOSED DISTRIBUTION OF PROFIT		
Retained earnings.....		262.500
TOTAL.....		262.500

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2020 DKK
Receivables from group enterprises.....		410.374
Other receivables.....		37.830
Receivables.....		448.204
CURRENT ASSETS.....		448.204
ASSETS.....		448.204
 EQUITY AND LIABILITIES		
Share capital.....		40.000
Retained earnings.....		262.500
EQUITY.....		302.500
Prepayments from customers.....		63.053
Trade payables.....		8.000
Corporation tax payable.....		74.651
Current liabilities.....		145.704
LIABILITIES.....		145.704
EQUITY AND LIABILITIES.....		448.204
 Contingencies etc.	 2	
Staff costs	3	

EQUITY

	Share capital	Retained earnings	Total
Equity at 4 December 2019.....	40.000	0	40.000
Proposed profit allocation.....		262.500	262.500
Equity at 31 December 2020.....	40.000	262.500	302.500

NOTES

		Note
Tax on profit/loss for the year		1
Calculated tax on taxable income of the year.....	74.651	
	74.651	
 Contingencies etc.		 2
 Joint liabilities		
The company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group's joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.		
Tax payable on the Group's joint taxable income is stated in the annual report of Clearhaus Holding A/S, which serves as management company for the joint taxation.		
 Staff costs		 3
Average number of employees	1	

ACCOUNTING POLICIES

The Annual Report of 3dsecure.io ApS for 2019/20 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

INCOME STATEMENT

Net revenue

Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of raw materials and consumables.

Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

ACCOUNTING POLICIES

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.