
FIS Denmark ApS

C/O Advokat Eskil Nielsen, Esplanaden 34G, 2.,
DK-1263 København K

Annual Report for 1 January – 31 December 2022

CVR No 41 91 61 92

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
26/06/2023

DocuSigned by:

Ann Vasileff

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Ann Vasileff

Chairman of the General
Meeting

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Management's Statement

The Executive Board has today considered and adopted the Annual Report of FIS Denmark ApS for the financial year 1 January - 31 December 2022.

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

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

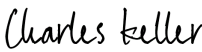
We recommend that the Annual Report be adopted at the Annual General Meeting.


Copenhagen,

Executive Board

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Ann Vasileff,
Director

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Charles H. Keller,
Director

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Vincent Burzynski,
Director

Independent auditor's extended review report on the financial statements

To the Shareholder of FIS Denmark ApS

Conclusion

We have performed an extended review of the Financial Statements of FIS Denmark ApS for the financial year 1 January - 31 December 2022 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, it is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31. December 2022 and of the results of the Company's operations for the financial year 1. January – 31. December 2022 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibility for the extended review 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility 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 Financial Statements Act, and for such internal control that 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent auditor's extended review report on the financial statements

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures in order to obtain further assurance for our conclusion.

An extended review comprises procedures primarily consisting of making enquiries of Management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on these financial statements.

Copenhagen,

KPMG

Statsautoriseret Revisionspartnerselskab

CVR No 25 57 81 98

DocuSigned by:

Simon Vinberg Andersen

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Simon Vinberg Andersen

State Authorised Public Accountant

mne35458

Company Information

The Company

FIS Denmark ApS
C/O Advokat Eskil Nielsen
Esplanaden 34G, 2.
DK-1263 Købehavn K

CVR No: 41 91 61 92
Financial period: 1 January - 31
DecemberMunicipality of reg. office:
København

Executive Board

Ann Vasileff
Charles Keller
Vincent Burzynski

Auditors

KPMG
Statsautoriseret
Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København Ø

Income Statement 1 January - 31 December

	Note	2022 DKK	2021 (Restated) DKK
Gross profit/loss		15.798.551	23.757.882
Staff expenses	2	-14.760.827	-22.245.288
Depreciation, amortisation and impairment of fixed assets		-12.644	-49.439
Profit/loss before financial income and expenses		1.025.080	1.463.155
Financial income	3	113.859	137.048
Financial expenses	4	-125.198	-120.644
Profit/loss before tax		1.013.741	1.479.559
Tax on profit/loss for the year	5	-217.102	-397.855
Net profit/loss for the year		796.639	1.081.704

Distribution of profit

Proposed distribution of profit

Retained earnings	796.639	1.081.704
	796.639	1.081.704

Balance Sheet 31 December

Assets

	Note	2022 DKK	2021 (Restated) DKK
Other fixtures and fittings, tools and equipment		10.337	22.981
Property, plant and equipment	6	10.337	22.981
Deposits		116.580	116.580
Fixed asset investments	7	116.580	116.580
Fixed assets		126.917	139.561
Receivables from group enterprises		44.202.110	23.517.604
Other receivables		381.592	534.500
Deferred tax asset		36.024	12.207
Corporation tax		0	1.190.959
Prepayments		10.784	0
Receivables		44.630.510	25.255.270
Cash at bank and in hand		1.482.602	18.659.008
Currents assets		46.113.112	43.914.278
Assets		46.240.029	44.053.839

Balance Sheet 31 December

Liabilities and equity

	Note	2022 DKK	2021 (Restated) DKK
Share capital		40.000	40.000
Retained earnings		1.878.343	1.081.704
Equity		1.918.343	1.121.704
Credit institutions		0	1.993.403
Trade payables		34.241	414.403
Payables to group enterprises		39.899.010	35.181.999
Corporation tax		240.919	0
Other payables		4.097.516	5.321.080
Deferred income		50.000	21.250
Short-term debt		44.321.686	42.932.135
Debt		44.321.686	42.932.135
Liabilities and equity		46.240.029	44.053.839
Key activities	1		
Contingent assets, liabilities and other financial obligations	8		
Related parties	9		
Accounting Policies	10		

Statement of Changes in Equity

	Share capital	Retained Earnings	Total (Restated)
	DKK	DKK	DKK
Equity at 1 January	40.000	(16.918.296)	(16.878.296)
Profit for the year 2021 (Restated)	0	18.000.000	18.000.000
Equity at 1 January (Restated)	40.000	1.081.704	1.121.704
Net profit/loss for the year	0	796.639	796.639
Equity at 31 December	40.000	1.878.343	1.918.343

Notes to the Financial Statements

1 Key activities

The purpose of the company is to run a business with computer hardware, computer software and other IT products and services, including by

a) to research, develop, integrate, produce, rent, lease or license, manufacture, assemble, buy, import, export, distribute, sell, install, support, repair and maintain computer software, computer hardware, data storage equipment and other IT products, and by

(b) providing IT services of any kind, including IT consulting, service in relation to analysis and system integration, after sales support, technical training and user training, technical support, data processing, hosting and management services as well as computer programs, and by

c) owning or investing in wholly or partly owned companies same purpose.

2 Staff expenses

	2022 DKK	2021 DKK
Wages and salaries	13.918.319	21.269.605
Pensions	815.504	956.316
Other social security expenses	27.004	19.367
	14.760.827	22.245.288
Average number of employees	11	13

3 Financial income

Exchange gains	113.859	137.048
	113.859	137.048

4 Financial expenses

Interest paid to group enterprises	34.301	17.769
Other financial expenses	90.897	102.875
	125.198	120.644

Notes to the Financial Statements

	2022	2021
	DKK	DKK
5 Tax on profit/loss for the year		
Current tax for the year	240.919	343.033
Deferred tax for the year	-11.714	-12.207
Adjustment of deferred tax concerning previous years	-12.103	67.029
	217.102	397.855

6 Property, plant and equipment

	Other fixtures and fittings, tools and equipment
	DKK
Cost at 1 January	69.761
Cost at 31 December	69.761
Impairment losses and depreciation at 1 January	46.780
Depreciation for the year	12.644
Impairment losses and depreciation at 31 December	59.424
Carrying amount at 31 December	10.337

7 Fixed asset investments

	Deposits
	DKK
Cost at 1 January	116.580
Cost at 31 December	116.580
Carrying amount at 31 December	116.580

8 Contingent assets, liabilities and other financial obligations

The company has no lease liabilities as per 31 December 2022.

Notes to the Financial Statements

9 Related parties

Consolidated Financial Statements

The Company is part of the consolidated financial statements of:

Name	Place of registered office
Fidelity National Information Services, Inc.	USA

The directors regard C&E Holdings Luxembourg S.a.r.l a company registered in Luxembourg, as the immediate parent company.

Copies of the financial statements of Fidelity National Information Services, Inc. can be obtained from 347 Riverside Avenue, Jacksonville, Florida 32202, USA.

Controlling interest

Fidelity National Information Services, Inc., a company incorporated in the United States of America, is the undertaking that heads the smallest and largest group of companies for which consolidated financial statements are prepared. The directors consider Fidelity National Information Services, Inc. to be the ultimate controlling party and ultimate parent company.

Notes to the Financial Statements

10 Accounting Policies

The Annual Report of FIS Denmark ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2022 are presented in DKK.

Correction of misstatements

The correction is assessed as a fundamental error and has resulted in the following:

Particulars	Balances previously stated	Restated Amount	2021 Transactions & balances restated
Gross Profit/ Loss	5.757.882	18.000.000	23.757.882
Receivable from group enterprises	5.517.604	18.000.000	23.517.604
Retained Earnings	(16.918.296)	18.000.000	1.081.704

The Company had restated 2021 balances on account of receivable - DKK 18Mn considered as bad debt previously which had been received and therefore restated. The above changes have impact on the income statement but does not have any impact on taxation.

Besides this a few reclassifications in the comparison were made for presentation purposes with no impact on the profit and loss accounts.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Notes to the Financial Statements

10 Accounting Policies (continued)

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Notes to the Financial Statements

10 Accounting Policies (continued)

Income Statement

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, other operating income and other external expenses.

Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of other fixtures and fittings, tools and equipment.

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company, including gains and losses on the sale of other fixtures and fittings, tools and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Notes to the Financial Statements

10 Accounting Policies (continued)

Balance Sheet

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Interest expenses on loans raised directly for financing the construction of property, plant and equipment are recognised in cost over the period of construction.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment 2-5 years.

The fixed assets' residual values are determined at nil.

Depreciation period and residual value are reassessed annually.

Impairment of fixed assets

The carrying amounts of other fixtures and fittings, tools and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Fixed asset investments

Fixed asset investments consist of deposits.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

Notes to the Financial Statements

10 Accounting Policies (continued)

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial re- porting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Deferred income

Deferred income comprises payments received in respect of income in subsequent years.