

GoGlobal Denmark ApS

C/O Piaster Revisorerne, Engholm Parkvej 8, 3450 Allerød

Company reg. no. 42 07 60 07

Annual report

28 January - 31 December 2021

The annual report was submitted and approved by the general meeting on the 28 June 2022.

Kurt Anthony Van Moos
Chairman of the meeting

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 %.

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Management's statement

Today, the Managing Director has approved the annual report of GoGlobal Denmark ApS for the financial year 28 January - 31 December 2021.

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 2021 and of the results of the Company's operations for the financial year 28 January – 31 December 2021.

The Managing Director consider the conditions for audit exemption of the 2021 financial statements to be met.

Further, in my 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.

Allerød, 28 June 2022

Managing Director

Kurt Anthony Van Moos

Practitioner's compilation report

To the Shareholders of GoGlobal Denmark ApS

We have compiled the financial statements of GoGlobal Denmark ApS for the financial year 28 January - 31 December 2021 based on the company's bookkeeping and on information you have provided.

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

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.

Alleroed, 28 June 2022

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Niels Kristian Tordrup Mørk

State Authorised Public Accountant
mne35462

Company information

The company

GoGlobal Denmark ApS
C/O Piaster Revisorerne
Engholm Parkvej 8
3450 Allerød

Company reg. no. 42 07 60 07
Established: 28 January 2021
Financial year: 28 January - 31 December

Managing Director

Kurt Anthony Van Moos

Management's review

The principal activities of the company

The company's activity is to run a business within HR and consulting services.

Development in activities and financial matters

The company's financial performance is considered satisfying.

Income statement

All amounts in DKK.

<u>Note</u>	28/1 2021 - 31/12 2021
Gross profit	2.813.983
1 Staff costs	-2.775.058
Operating profit	38.925
Other financial income	51
Other financial expenses	-317
Pre-tax net profit	38.659
2 Tax on net profit or loss for the year	-8.492
Net profit or loss for the year	30.167
Proposed appropriation of net profit:	
Transferred to retained earnings	30.167
Total allocations and transfers	30.167

Balance sheet

All amounts in DKK.

Assets	31/12 2021
<u>Note</u>	<u></u>
Current assets	
Receivables from Group Companies	534.286
Other receivables	3.579
Prepayments	1.463
Total receivables	<u>539.328</u>
Cash and cash equivalents	<u>4.373</u>
Total current assets	<u>543.701</u>
Total assets	<u>543.701</u>

Balance sheet

All amounts in DKK.

Equity and liabilities	31/12 2021
<u>Note</u>	<u>31/12 2021</u>
Equity	
Contributed capital	186.250
Retained earnings	30.167
Total equity	<u>216.417</u>
Liabilities other than provisions	
Trade payables	41.923
Income tax payable	8.492
Other payables	276.869
Total short term liabilities other than provisions	<u>327.284</u>
Total liabilities other than provisions	<u>327.284</u>
Total equity and liabilities	<u>543.701</u>

Statement of changes in equity

All amounts in DKK.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 28 January 2021	186.250	0	186.250
Retained earnings for the year	<u>0</u>	<u>30.167</u>	<u>30.167</u>
	<u>186.250</u>	<u>30.167</u>	<u>216.417</u>

Notes

All amounts in DKK.

	28/1 2021 - 31/12 2021
	<u> </u>
1. Staff costs	
Salaries and wages	2.768.305
Other costs for social security	<u>6.753</u>
	<u>2.775.058</u>
Average number of employees	<u>3</u>
2. Tax on net profit or loss for the year	
Tax on net profit or loss for the year	<u>8.492</u>
	<u>8.492</u>

Accounting policies

The annual report for GoGlobal Denmark ApS 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.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

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, writedowns 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.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

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 profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

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. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for sales and administration.

Accounting policies

Staff costs

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

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, realised and unrealised capital gains and losses relating to securities, 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. The value is reduced with provisions for expected bad debts.

Prepayments

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

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 in the respective countries 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.

Accounting policies

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.

Liabilities other than provisions

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