

Continuum Commerce Denmark ApS

Lautrupsgade 7, 3. tv, 2100 København Ø

Company reg. no. 42 08 30 70

Annual report

3 February - 31 December 2021

The annual report was submitted and approved by the general meeting on the 3 August 2022.

Keith Patrick Mc Guigan

Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

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Management's statement

Today, the executive board has presented the annual report of Continuum Commerce Denmark ApS for the financial year 3 February - 31 December 2021.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 3 February – 31 December 2021.

The executive board consider the conditions for audit exemption of the 2021 financial statements to be met.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

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

København Ø, 3 August 2022

Executive board

Eamonn O'Shea

Keith Patrick Mc Guigan

Practitioner's compilation report

To the shareholders of Continuum Commerce Denmark ApS

We have compiled the financial statements of Continuum Commerce Denmark ApS for the financial year 3 February - 31 December 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the income statement, statement of financial position, notes and a summary of significant accounting policies,.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with the 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.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 3 August 2022

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Rasmus Sværke

State Authorised Public Accountant
mne42871

Company information

The company

Continuum Commerce Denmark ApS
Lautrupsgade 7, 3. tv
2100 København Ø

Company reg. no. 42 08 30 70
Financial year: 3 February - 31 December

Executive board

Eamonn O'Shea
Keith Patrick Mc Guigan

Auditors

Redmark
Godkendt Revisionspartnerselskab
Dirch Passers Allé 76
2000 Frederiksberg

Management's review

The principal activities of the company

Like previous years, the activities are consultancy services relating to information technology.

Development in activities and financial matters

The gross loss for the year totals DKK -131.173. Loss from ordinary activities after tax totals DKK -131.173 . Management considers the net profit or loss for the year unsatisfactory.

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31. December 2022.

Events occurring after the end of the financial year

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the company.

Income statement

All amounts in DKK.

<u>Note</u>	3/2 2021 - 31/12 2021
Gross profit	-150.828
2 Staff costs	-698.476
Other financial costs	-1.424
Tax on net profit or loss for the year	0
Net profit or loss for the year	-850.728
 Proposed appropriation of net profit:	
Allocated from retained earnings	-850.728
Total allocations and transfers	-850.728

Balance sheet

All amounts in DKK.

Assets	<u>31/12 2021</u>
<u>Note</u>	
Total assets	<u>0</u>
Equity and liabilities	
Equity	
Contributed capital	40.000
Retained earnings	<u>-850.728</u>
Total equity	<u>-810.728</u>
Long term liabilities other than provisions	
Trade payables	7.000
Other payables	<u>803.728</u>
Total short term liabilities other than provisions	<u>810.728</u>
Total liabilities other than provisions	<u>810.728</u>
Total equity and liabilities	<u>0</u>

1 Capital resources

Notes

All amounts in DKK.

1. Capital resources

The company has lost all its share capital, and the current liabilities exceed the current assets.

The parent company has provided a statement of support to cover the company's liquidity need until 31. December 2022.

2. Staff costs

Salaries and wages	695.920
Other costs for social security	<u>2.556</u>
	<u>698.476</u>
Average number of employees	<u>1</u>

Accounting policies

The annual report for Continuum Commerce 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.

Income statement

Gross loss

Gross loss 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.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of 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. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for administration.

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, 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.

Accounting policies

Statement of financial position

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.

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.