
Atlas Technology Solutions Greenland ApS

c/o Nuna Advokater, Qullilerfik , 2 - 6th, Postboks 59, DK-
3900 Nuuk

Annual Report for 2023

CVR No. 42 60 62 86

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 13/6 2024

Richard Andre
Hammell
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Financial Statement of Atlas Technology Solutions Greenland ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statement audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2023.

I recommend that the Financial Statements be adopted at the Annual General Meeting.

Barcelona, 13 June 2024

Executive Board

Richard Andre Hammell
CEO

Practitioner's Statement on Compilation of Financial Statements

To the Management of Atlas Technology Solutions Greenland ApS

We have compiled the Financial Statements of Atlas Technology Solutions Greenland ApS for the financial year 1 January - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 13 June 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Thomas Lauritsen

State Authorized Public Accountant

mne34342

Company information

| | |
|------------------------|---|
| The Company | Atlas Technology Solutions Greenland ApS c/o Nuna Advokater Qullilerfik , 2 - 6th, Postboks 59 DK-3900 Nuuk CVR No: 42 60 62 86 Financial period: 1 January - 31 December Incorporated: 17 August 2021 Financial year: 2nd financial year Municipality of reg. office: Nuuk |
| Executive Board | Richard Andre Hammell |
| Auditors | PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup |

Income statement 1 January - 31 December

| | Note | 2023 | 2021/22 |
|---------------------------------|------|------------------|------------------|
| | | DKK 12 months | DKK 16 months |
| Gross profit/loss | | 0 | 0 |
| Profit/loss before tax | | 0 | 0 |
| Tax on profit/loss for the year | | 0 | 0 |
| Net profit/loss for the year | | 0 | 0 |
| Distribution of profit | | | |
| | | 2023 | 2021/22 |
| | | DKK | DKK |
| Proposed distribution of profit | | 0 | 0 |

Balance sheet 31 December

Assets

| | Note | 2023 | 2021/22 |
|------------------------------------|------|----------------|---------------|
| | | DKK | DKK |
| Receivables from group enterprises | | 235,235 | 50,000 |
| Receivables | | 235,235 | 50,000 |
| | | | |
| Current assets | | 235,235 | 50,000 |
| | | | |
| Assets | | 235,235 | 50,000 |

Balance sheet 31 December

Liabilities and equity

| | Note | 2023 | 2021/22 |
|--|------|----------------|---------------|
| | | DKK | DKK |
| Share capital | | 50,000 | 50,000 |
| Equity | | 50,000 | 50,000 |
| | | | |
| Payables to group enterprises | | 185,235 | 0 |
| Short-term debt | | 185,235 | 0 |
| | | | |
| Debt | | 185,235 | 0 |
| | | | |
| Liabilities and equity | | 235,235 | 50,000 |
| | | | |
| Key activities | 1 | | |
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Notes to the Financial Statements

1. Key activities

The company's purpose is Human Resources services, other services and associated business.

2. Staff

Average number of employees

| | <u>2023</u> | <u>2021/22</u> |
|--|-------------|----------------|
| | <u>0</u> | <u>0</u> |

3. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2023.

4. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

| <u>Name</u> | <u>Place of registered office</u> |
|----------------------------------|---|
| Atlas Technology Solutions, inc. | 251 Little Falls Drive, Wilmington, Country of New Castle, 19808 Delaware, United States of America |

Notes to the Financial Statements

5. Accounting policies

The Annual Report of Atlas Technology Solutions Greenland ApS for 2023 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 accounting policies applied remain unchanged from last year.

The Financial Statements for 2023 are presented in DKK.

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.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses 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 transaction date rates are recognised in financial income and expenses in the income statement; however, see the section on hedge accounting.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of

Tax on profit/loss for the year

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

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

Notes to the Financial Statements

Balance sheet

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.

Deferred tax assets and liabilities

Deferred tax is recognised in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised in respect of temporary differences concerning not deductible items for tax purposes.

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. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, 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.

Current tax receivables and liabilities

Current tax receivables and liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on taxable incomes for prior years. Tax receivables and liabilities are offset if there is a legally enforceable right of set-off and an intention to settle on a net basis or simultaneously.

Financial liabilities

Other debt items are measured at amortised cost, substantially corresponding to nominal value.