

AZOLVER DIGITAL BUSINESS SOLUTIONS
Marielundvej 46 C, st.
2730 Herlev

Annual report for 2023

Adopted at the annual general meeting on
2 July 2024

Stephan Vanberg
chairman

CVR-nr. 43 74 30 82

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STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The executive board has today discussed and approved the annual report of Azolver Digital Business Solutions for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2024 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Herlev, 2 July 2024

Executive board

Stephan Vanberg
Director

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

AUDITOR'S REPORT ON COMPILATION OF THE FINANCIAL STATEMENTS

To the shareholder of Azolver Digital Business Solutions

We have compiled the financial statements of Azolver Digital Business Solutions for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 2 July 2024

MAZARS

Statsautoriseret Revisionspartnerselskab
CVR no. 31 06 17 41

Nicklas Rasmussen
statsautoriseret revisor
mne43474

COMPANY DETAILS

The company

Azolver Digital Business Solutions
Marielundvej 46 C, st.
2730 Herlev

CVR no.: 43 74 30 82

Reporting period: 1 January - 31 December 2023

Domicile: Herlev

Executive board

Stephan Vanberg, director

Auditors

Mazars
Statsautoriseret Revisionspartnerselskab
Midtermolen 1, 2.tv.
2100 København Ø

MANAGEMENT'S REVIEW

Business review

The company's purpose is to develop, produce and sell software solutions in the areas of signature technology, asset tracking, secure electronic communication and any other related business.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 38.419, and the balance sheet at 31 December 2023 shows equity of DKK 1.581.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

ACCOUNTING POLICIES

The annual report of Azolver Digital Business Solutions for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied are consistent with those of last year.

The annual report for 2023 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

ACCOUNTING POLICIES

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	<u>Note</u>	<u>2023</u> DKK
Gross profit		-49.269
Financial income		<u>14</u>
Profit/loss before tax		-49.255
Tax on profit/loss for the year	2	<u>10.836</u>
Profit/loss for the year		<u><u>-38.419</u></u>
Retained earnings		<u>-38.419</u>
		<u><u>-38.419</u></u>

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2023</u> DKK
ASSETS		
Deferred tax asset		10.836
Receivables		<u>10.836</u>
Cash at bank and in hand		<u>35.474</u>
Total current assets		<u>46.310</u>
Total assets		<u><u>46.310</u></u>

BALANCE SHEET 31 DECEMBER

	<u>Note</u>	<u>2023</u> DKK
EQUITY AND LIABILITIES		
Share capital		40.000
Retained earnings		-38.419
Equity		<u>1.581</u>
Trade payables		44.729
Total current liabilities		<u>44.729</u>
Total liabilities		<u>44.729</u>
Total equity and liabilities		<u><u>46.310</u></u>

STATEMENT OF CHANGES IN EQUITY

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2023	40.000	0	40.000
Net profit/loss for the year	<u>0</u>	<u>-38.419</u>	<u>-38.419</u>
Equity at 31 December 2023	<u><u>40.000</u></u>	<u><u>-38.419</u></u>	<u><u>1.581</u></u>

NOTES

	<u>2023</u> DKK
1 STAFF COSTS	
Number of fulltime employees on average	<u>0</u>
2 TAX ON PROFIT/LOSS FOR THE YEAR	
Deferred tax for the year	<u>-10.836</u>
	<u><u>-10.836</u></u>

3 FINANCING

FP Digital Business Solutions GmbH will provide financial support to Azolver Digital Business Solutions ApS so that the company can pay it's obligations.

4 RELATED PARTIES AND OWNERSHIP STRUCTURE

Consolidated financial statements

The company is reflected in the group report as the parent company FP Digital Business Solutions GmbH

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.



Stephan Vanberg
Direktør

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Stephan Vanberg
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Nicklas Rasmussen

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