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Prime Consulting & Technologies K/S
Stamholmen 153
2650 Hvidovre - Copenhagen

THE ANNUAL REPORT
The year 2016

CVR-nr.: 34 70 59 41

Approved at the General Meeting, the ^{23, 05} ___/___ 2017



Chairman

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COMPANY INFORMATION

Company number: 34 70 59 41

Executive board: Nicholas Henry Thorm
Royral Road B4
Ilot Grand Baie
Mauritius

Ownership: According to the Danish Financial Statements Act, the following shareholders disclosed:

Newland Alliance LLP
Flat 1F1, 89 Albert Street, Edinburgh, EH75LY,
United Kingdom

MANAGEMENT'S STATEMENT

The Annual Report has been prepared in conformity with the Financial Statements Act.

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2016 and of its financial performance for the period 1. januar - 31. december 2016.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen, 23/05 2017



Manager

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of Prime Consulting & Technologies K/S for the financial year 2016 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is Danish kroner.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

INCOME STATEMENT

Administrative expenses

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

ACCOUNTING POLICIES

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

Payables

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between proceeds and nominal value is recognised in the income statement over the life of the financial instrument(s).

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

INCOME STATEMENT
1. JANUAR - 31. DECEMBER 2016

	2016 DKK	2015 TDKK
GROSS PROFIT	-87.168	-72
Other financial expenses	-5.192	-2
PROFIT OR LOSS BEFORE EXTRAORDINARY ITEMS	-92.360	-74
Extraordinary items	0	51
PROFIT OR LOSS FOR THE YEAR	-92.360	-23
 PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings.....	-92.360	-23
SETTLEMENT OF DISTRIBUTION TOTAL	-92.360	-23

BALANCE SHEET AT 31. DECEMBER 2016
ASSETS

	2016 DKK	2015 TDKK
Finished goods and goods for resale	371.720	50
Inventories	<u>371.720</u>	<u>50</u>
Trade receivables	80.431	12
Receivables	<u>80.431</u>	<u>12</u>
Cash	<u>17.545</u>	<u>15</u>
CURRENT ASSETS	<u>469.696</u>	<u>77</u>
 ASSETS	 <u>469.696</u>	 <u>77</u>

BALANCE SHEET AT 31. DECEMBER 2016
EQUITY AND LIABILITIES

	2016 DKK	2015 TDKK
Retained earnings.....	305.061	54
2 EQUITY	305.061	54
Credit institutions	159.840	22
Long-term payables	159.840	22
Trade creditors.....	4.795	1
Other accounts payable.....	0	0
Short-term payables	4.795	1
PAYABLES	164.635	23
 EQUITY AND LIABILITIES	469.696	77

- 3 Contractual obligations and contingent items, etc.
- 4 Charges and securities

NOTES

		2016 DKK	2015 TDKK
1 Principal activity of the Company			
The activity is trade			
2 Equity	Opening balance	Proposed distribution of net profit	Closing balance
Retained earnings.....	397.421	-92.360	305.061
	<u>397.421</u>	<u>-92.360</u>	<u>305.061</u>
	<u><u>397.421</u></u>	<u><u>-92.360</u></u>	<u><u>305.061</u></u>
3 Contractual obligations and contingent items, etc.			
None.			
4 Charges and securities			
None			