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Transport Vooruit A/S
CVR-nr. 16258296

**Opgørelse af
skattepligtig indkomst
for indkomståret 2018
(Regnskabsåret 2018)**

Indholdsfortegnelse

	<u>Side</u>
Ledelsespåtegning	1
Den uafhængige revisors erklæring om opstilling af opgørelsen af skattepligtig indkomst	2
Principper for opgørelse af skattepligtig indkomst	3
Skattepligtig indkomst for indkomståret 2018	4
Skattemæssige specifikationer	5

Den uafhængige revisors erklæring om opstilling af opgørelsen af skattepligtig indkomst

Til direktionen i Transport Vooruit A/S

Vi har opstillet opgørelsen af skattepligtig indkomst for indkomståret 2018 på grundlag af virksomhedens årsregnskab for 2018 og øvrige oplysninger, som De har tilvejebragt. Opgørelsen af skattepligtig indkomst omfatter tilhørende specifikationer.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere opgørelsen af skattepligtig indkomst efter gældende skattelovgivning. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisors etiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Opgørelsen af skattepligtig indkomst samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af opgørelsen af den skattepligtige indkomst, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille opgørelsen af skattepligtig indkomst. Vi udtrykker derfor ingen revisions- eller review-konklusion om, hvorvidt opgørelsen af skattepligtig indkomst er udarbejdet i overensstemmelse med gældende skattelovgivning.

Som anført i opgørelsen af skattepligtig indkomst er denne udarbejdet og præsenteret på det grundlag, der er foreskrevet i gældende skattelovgivning med henblik på selskabets overholdelse af lovgivningen. Opgørelsen af skattepligtig indkomst er således udarbejdet udelukkende med henblik herpå og kan være uegnet til andre formål.

Esbjerg, den 29.04.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR-nr. 33 96 35 56

Erik Helmuth Pedersen
statsautoriseret revisor
MNE-nr. mne10168

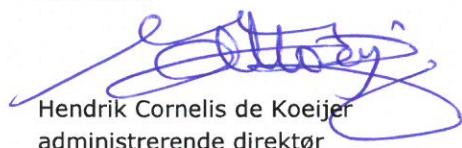
Ledespåtegning

Jeg har dags dato gennemgået og godkendt opgørelsen af skattepligtig indkomst for indkomståret 2018 for Transport Vooruit A/S.

Selskabets opgørelse af skattepligtig indkomst er baseret på det aflagte årsregnskab for regnskabsåret 01.01.2018 - 31.12.2018. Den skattepligtige indkomst er udarbejdet i overensstemmelse med gældende skattelovgivning og omfatter efter min opfattelse samtlige skattepligtige indtægter og fradragsberettigede omkostninger.

Padborg, den 29.04.2019

Direktion



Hendrik Cornelis de Koeijer
administrerende direktør

Principper for opgørelse af skattepligtig indkomst

Selskabet er skattepligtigt efter reglerne i selskabsskattelovens § 1, stk. 1, nr. 1 for aktie- eller anpartsselskaber. De væsentligste principper, der er anvendt ved opgørelse af den skattepligtige indkomst, er følgende.

Generelt

Den skattepligtige indkomst er opgjort efter samme principper som sidste år.

Målegrundlag generelt

For aktiver og forpligtelser, der i årsregnskabet måles til amortiseret kostpris eller dagsværdi og efter skattemæssig realisering skal beskattes efter realisationsprincippet, bliver henholdsvis amortiseringstillæg/-fradrag og op- og nedreguleringer tilbageført i forbindelse med opgørelsen af den skattepligtige indkomst.

Nettoomsætning

Salg indregnes såvel skattemæssigt som regnskabsmæssigt i resultatopgørelsen, når levering og risikoovergang til køber har fundet sted.

Helt eller delvist ikke-fradragsberettigede omkostninger

Helt eller delvist ikke-fradragsberettigede omkostninger tilbageføres i den skattepligtige indkomst med den del, der ikke er fradrag for.

Afskrivninger

Regnskabsmæssige afskrivninger tilbageføres ved opgørelsen af den skattepligtige indkomst. Skattemæssige afskrivninger foretages efter afskrivningslovens regler. Småaktiver og it-software udgiftsføres skattemæssigt. Der afskrives efter følgende hovedprincipper:

	<u>Afskrivning, maks.</u>	<u>Afskrivningsme- tode</u>
Driftsmidler	25%	Saldoafskrivning
Driftsmidler 115%	25%	Saldoafskrivning

Periodisering

Både i årsregnskabet og ved opgørelsen af skattepligtig indkomst foretages der periodisering af såvel indtægter som omkostninger, dog foretages der skattemæssigt fradrag i betalingsåret for forudbetalte omkostninger, der delvis vedrører indkomståret, men dækker højst 12 måneder.

Skattepligtig indkomst for indkomståret 2018

	<u>Spec.</u>	<u>kr.</u>
Årets resultat, jf. årsregnskab		188.645
Skat af årets resultat, jf. årsregnskab		<u>53.167</u>
Årets resultat før skat		241.812
 Regnskabsmæssige af- og nedskrivninger		
Andre anlæg, driftsmateriel og inventar		142.980
 Skattemæssige afskrivninger		
Driftsmidler	1	(123.135)
Driftsmidler 115%	2	<u>(22.815)</u>
		(145.950)
 Regulering af målemetoder		
Periodeafgrænsningsposter	3	22.769
 Regulering af indregningskriterier		
Repræsentationsomkostninger, 75% af 15.833 kr.		<u>11.875</u>
Skattepligtig indkomst		<u><u>273.486</u></u>

Skattemæssige specifikationer

	<u>kr.</u>
1. Driftsmidler	
Saldo primo	492.540
Afskrivning, 25%	(123.135)
Overført fra driftsmidler 115%	<u>68.444</u>
Saldo ultimo	<u>437.849</u>
	<u>kr.</u>
2. Driftsmidler 115%	
Saldo primo	91.259
Afskrivning, 25%	(22.815)
Overført til driftsmidler	<u>(68.444)</u>
Saldo ultimo	<u>0</u>
	<u>kr.</u>
3. Periodeafgrænsningsposter	
Primo	79.685
Ultimo	<u>(56.916)</u>
Regulering	<u>22.769</u>

Skattemæssige specifikationer

	<u>kr.</u>
4. Lønafstemning	
Gager og lønninger i henhold til årsregnskab	12.693.636
ATP medarbejderandel	(44.161)
Pensionsbidrag medarbejderandel	(718.783)
Skyldig løn primo	108.811
Skyldig løn ultimo	(326.395)
SH opsparing/særlig udbetaling	(8.000)
SH omlæssere	50.465
Forudbetalte lønomkostninger	82.694
Multimedieindkomst	25.900
Øvrige personaleomkostninger	(557.874)
Løn til Chauffører, viderefaktureret	4.635.565
Konsulent	148.680
Øvrig reg.	821
Refusioner	371.793
Tillæg/fradrag før skat	(6.026)
Ændring skyldige omkostninger	52.500
Rejseomkostninger, ekspedition	(224.092)
Feriepenge ekspedition	38.862
Feriepenge, omlæssere	(94.167)
Ekspeditionsomkostninger Egon Sørensen Transport A/S	8.509
	<u>16.238.738</u>
Indberettet AM-bidragsgrundlag 2018	<u>16.238.738</u>
	<u>16.238.738</u>
Afstemningsdifference	<u>0</u>

Transport Vooruit A/S

Hermesvej 14
6330 Padborg
Business Registration No
16258296

Annual report 2018

The Annual General Meeting adopted the annual report on 29.04.2019

Chairman of the General Meeting

Name: Frans Jan Waterman



Contents

	<u>Page</u>
Entity details	1
Statement by Management on the annual report	2
Independent auditor's extended review report	3
Management commentary	5
Income statement for 2018	6
Balance sheet at 31.12.2018	7
Statement of changes in equity for 2018	9
Notes	10
Accounting policies	13

Entity details

Entity

Transport Vooruit A/S
Hermesvej 14
6330 Padborg

Central Business Registration No (CVR): 16258296
Registered in: Aabenraa
Financial year: 01.01.2018 - 31.12.2018

Board of Directors

Frans Jan Waterman
Hendrik Cornelis de Koeijer
Adrianus Johannes Foudraine

Executive Board

Hendrik Cornelis de Koeijer, Executive Officer

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Dokken 8
Postbox 200
6701 Esbjerg

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report of Transport Vooruit A/S for the financial year 01.01.2018 - 31.12.2018.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Padborg, 29.04.2019

Executive Board

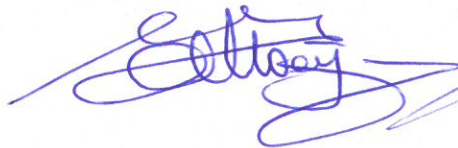
Hendrik Cornelis de Koeijer
Executive Officer

Board of Directors

Frans Jan Waterman



Hendrik Cornelis de Koeijer



Adrianus Johannes Foudraïne



Independent auditor's extended review report

To the shareholders of Transport Vooruit A/S

Conclusion

We have performed an extended review of the financial statements of Transport Vooruit A/S for the financial year 01.01.2018 - 31.12.2018, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements". We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

Independent auditor's extended review report

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Esbjerg, 29.04.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
Central Business Registration No (CVR) 33963556

Erik Helmuth Pedersen
State Authorised Public Accountant
Identification No (MNE) mne10168

Management commentary

Primary activities

The activity of the company has consistently with last year consisted of international haulier and forwarding.

Development in activities and finances

In the fiscal year 2018 the company has not met the asked expectations.

Income for the year was DKK 188.645, which management deems to be acceptable.

Events after the balance sheet date

The major part of the activity has been ceased in February 2019.

Income statement for 2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Gross profit		13.463.487	13.638.194
Staff costs	2	(13.786.424)	(13.280.000)
Depreciation, amortisation and impairment losses	3	<u>(142.980)</u>	<u>(195.362)</u>
Operating profit/loss		(465.917)	162.832
Other financial income from group enterprises		1.168.183	1.066.001
Other financial income		39.711	4.452
Financial expenses from group enterprises		(481.539)	(417.992)
Other financial expenses		<u>(18.626)</u>	<u>(17.161)</u>
Profit/loss before tax		241.812	798.132
Tax on profit/loss for the year	4	<u>(53.167)</u>	<u>(176.267)</u>
Profit/loss for the year		188.645	621.865
Proposed distribution of profit/loss			
Retained earnings		<u>188.645</u>	<u>621.865</u>
		188.645	621.865

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Other fixtures and fittings, tools and equipment		118.548	261.528
Property, plant and equipment	5	118.548	261.528
Fixed assets		118.548	261.528
Trade receivables		41.190	33.048
Receivables from group enterprises		31.175.970	28.990.081
Deferred tax	6	58.000	51.000
Other receivables		538.365	590.950
Prepayments		351.626	348.066
Receivables		32.165.151	30.013.145
Cash		191.398	30.428
Current assets		32.356.549	30.043.573
Assets		32.475.097	30.305.101

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Contributed capital		500.000	500.000
Retained earnings		15.945.014	15.756.369
Equity		<u>16.445.014</u>	<u>16.256.369</u>
Trade payables		1.710.724	1.597.743
Payables to group enterprises		12.254.007	10.493.875
Income tax payable		60.167	177.154
Other payables		2.005.185	1.779.960
Current liabilities other than provisions		<u>16.030.083</u>	<u>14.048.732</u>
Liabilities other than provisions		<u>16.030.083</u>	<u>14.048.732</u>
Equity and liabilities		<u>32.475.097</u>	<u>30.305.101</u>
Events after the balance sheet date	1		
Unrecognised rental and lease commitments	7		
Contingent liabilities	8		
Assets charged and collateral	9		
Group relations	10		

Statement of changes in equity for 2018

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	500.000	15.756.369	16.256.369
Profit/loss for the year	0	188.645	188.645
Equity end of year	500.000	15.945.014	16.445.014

Notes

1. Events after the balance sheet date

The major part of the activity has been ceased in February 2019. To secure the settlement of provisions in 2019 the Dutch Parent company has provided binding commitment for 2019 (letter of support):

"We, Kotra Logistics B.V., confirm that, in the period up to 31 December 2019, Kotra Logistics B.V. shall be committed, on demand at one or more times, to contribute to Transport Vooruit A/S the cash funds necessary for Transport Vooruit A/S to meet its obligations as they mature. The contribution of cash funds shall take place by way of equity, as a capital increase or a tax-exempt group contribution, or as loan capital by granting of monetary loans, falling due for payment on 31 March 2020 at the earliest, and which, on the part of Kotra Logistics B.V., are interminable in the period up to 31 December 2019, and by an amount, which the Board of Directors of Transport Vooruit A/S estimates is sufficient for Transport Vooruit A/S to meet its obligations as they mature. This letter of support shall remain in force regardless of whether capital is contributed to Transport Vooruit A/S during the period. This letter of support guaranteeing contribution of cash funds shall be irrevocable and may without any special terms or conditions be enforced by the Board of Directors of Transport Vooruit A/S."

	2018	2017
	DKK	DKK
2. Staff costs		
Wages and salaries	12.693.636	12.202.411
Pension costs	838.934	841.687
Other social security costs	253.854	235.902
	13.786.424	13.280.000
Average number of employees	39	39
	2018	2017
	DKK	DKK
3. Depreciation, amortisation and impairment losses		
Depreciation of property, plant and equipment	142.980	195.362
	142.980	195.362

Notes

	2018	2017
	DKK	DKK
4. Tax on profit/loss for the year		
Current tax	60.167	177.154
Change in deferred tax	(7.000)	(887)
	53.167	176.267
		Other fixtures and fittings, tools and equipment DKK
5. Property, plant and equipment		
Cost beginning of year		3.548.128
Cost end of year		3.548.128
Depreciation and impairment losses beginning of year		(3.286.600)
Depreciation for the year		(142.980)
Depreciation and impairment losses end of year		(3.429.580)
Carrying amount end of year		118.548
	2018	2017
	DKK	DKK
6. Deferred tax		
Property, plant and equipment	70.000	68.300
Receivables	(12.000)	(17.300)
	58.000	51.000

7. Unrecognised rental and lease commitments

Operating rental and lease contract on plants, machinery and services have been concluded for the years 2019-2024. The residual obligation amounts to DKK 2,017,403.

8. Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Vooruit Holding A/s serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The

Notes

jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

9. Assets charged and collateral

The company has placed a warranty at the bank in favour of the Danish tax authorities of DKK 800,000.

The entity is jointly and severally liable with the jointly registered group enterprises for the total VAT payable. The group enterprises' VAT payable amounts to DKK 0.

10. Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:

Kotra Yerseke B.V., Yerseke, Netherlands

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Accounting policies

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment comprise depreciation, amortisation and impairment losses for the financial year, as well as gains and losses from the sale of property, plant and equipment.

Other financial income from group enterprises

Other financial income from group enterprises comprises interest income etc on receivables from group enterprises.

Other financial income

Other financial income comprises interest income etc.

Financial expenses from group enterprises

Financial expenses from group enterprises comprise interest expenses etc from payables to group enterprises.

Other financial expenses

Other financial expenses comprise interest expenses etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with its Parent and all Parent's other Danish subsidiaries. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Property, plant and equipment

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

Accounting policies

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment 3-5 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income tax receivable or payable

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Deloitte Statsautoriseret Revisionspartnerselskab
Att.: Erik Helmuth Pedersen
Dokken 8
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6701 Esbjerg
Denmark

Letter of representation on the annual report for 2018

I submit this letter of representation in connection with your extended review of the financial statements and the statement on the management commentary for 2018, and I confirm to the best of my knowledge:

1. That I am aware that Management is responsible for preparing the annual report in accordance with the accounting requirements of Danish legislation and the Articles of Association, and for the financial statements giving a true and fair view of the Company's financial position and the results of its operations, and for the management commentary containing a fair review of the affairs and conditions referred to therein.
2. That the Company's capital resources, including its financial position, and its future prospects support the application of the principle of going concern.
3. That the management commentary contains all the required information, also for the purpose of evaluating the profit/loss for the year and the financial position.
4. That the management commentary and the financial statements comprise the required disclosures about any unusual or uncertain circumstances.
5. That I am aware of Management's responsibility for the design and implementation of internal controls to prevent and detect fraud.
6. That I have disclosed the results of my assessment of the risk that the financial statements and the management commentary may be materially misstated as a result of fraud.
7. That I am not aware of information on known, alleged or suspected fraud that may have involved Management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the annual report.
8. That the annual report does not contain material misstatements.

9. That I have made available all accounting records and supporting documentation up to this date.
10. That the disclosures provided to Deloitte on related parties are correct and complete.
11. That I have provided information about all existing or possible violations of Danish law or other regulations of relevance to the annual report.
12. That the Company has complied with all aspects of contractual agreements that could have a material effect on the annual report in the event of non-compliance.
13. That all assets have been recognised in the balance sheet, that these assets exist and belong to the Company, and that they have been measured reliably, and also that any write-downs for impairment etc are adequate to match the risk associated with the assets.
14. That there are no liens or encumbrances etc on the Company's assets other than what is disclosed in the financial statements.
15. That all existing liabilities and contingent liabilities incumbent on the Company have been recognised or disclosed in the financial statements, and that these items have been measured reliably.
16. That there are no pending or threatening claims for damages, lawsuits, tax cases, etc or contingent liabilities such as pension, recourse and non-recourse guarantee commitments or financial obligations, including currency exposure and lease commitments, other than those disclosed in the financial statements, which could have a material influence on the evaluation of the Company's financial position.
17. That I have no plans or intentions that may materially alter the carrying value or classification of the assets and liabilities reflected in the financial statements.
18. That such insurance policies have been taken out as are considered sufficient in the Company's circumstances to cover any situations of loss which the Company might experience.
19. That all transactions carried out in the financial year under review have been carried out on an arm's length basis.

20. That no events have occurred after the balance sheet date to this date which influence the evaluation of the annual report, and which require adjustment of or disclosure in the management commentary or notes to the financial statements.

21. That I agree with the post journal entries made for the financial year as enclosed in Appendix 1.

Padborg, 29 April 2019

Transport Vooruit A/S



Hendrik Cornelis de Koetjer
Chief Executive Officer

Appendix 1 - list of post-journal entries for the financial year

Kontonr.	Kontotekst	Debit	Credit
	1 JKB EK primo - (Posted)		
03110	Øvrig reserve	-	2,00
43810	Porto	2,00	-
		<u>2,00</u>	<u>2,00</u>
	2 JKB Driftsført gammel primo - (Posted)		
10440	Moms Tyskland	-	300,00
90299	Øvrige sekund. indt. & udgift.	300,00	-
		<u>300,00</u>	<u>300,00</u>
	3 JKB Reg. udskudt skat - (Posted)		
04100	Udskudt skat	7.000,00	-
90280DT	Udskudt skat - ændring	-	7.000,00
		<u>7.000,00</u>	<u>7.000,00</u>
	4 JKB Årets aktuelle skat - (Posted)		
12240	Skyldig selskabsskat	-	6.902,00
90280	Selskabsskat	6.902,00	-
		<u>6.902,00</u>	<u>6.902,00</u>

Deloitte Statsautoriseret Revisionspartnerselskab
Att.: Erik Helmuth Pedersen
Dokken 8
Postbox 200
6701 Esbjerg
Denmark

Statement by the Board of Directors on the extended review of the annual report for 2018

This statement is given in connection with the extended review of the annual report for 2018. We confirm the following to the best of our knowledge:


1. That we are aware of Management's responsibility for designing and implementing internal controls to mitigate and detect fraud.
2. That we do not consider a specific risk of fraud to exist and that the Company has an efficient control environment mitigating the risk of material misstatement in the annual report, including misstatements in the annual report as a result of fraudulent financial reporting or misappropriation of company assets
3. That we have no knowledge of information about actual, presumed or alleged fraud which may have involved Management or staff and which may be material for the annual report.

Padborg, 29 April 2019


Transport Vooruit A/S



Hendrik Cornelis de Koeijer
Chief Executive Officer



Adrianus Johannes Foudraïne



Frans Jan Waterman

