

Komplementarselskabet Mecura Hannover City ApS

c/o Damborg, Astridsvej 20, 2770 Kastrup

Company reg. no. 29 84 19 93

Annual report

2021

The annual report was submitted and approved by the general meeting on the 13 June 2022.

Jørgen Skjødt

Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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Management's statement

Today, the Board of Directors and the Executive Board have approved the annual report of Komplementarselskabet Mecura Hannover City ApS for the financial year 2021.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021.

The Board of Directors and the Executive Board consider the conditions for audit exemption of the 2021 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Kastrup, 13 June 2022

Executive board

Bjarke Gohr Jensen

Frank Werner Nielsen

Thomas Kjærgaard

Board of directors

Thomas Kjærgaard

Bjarke Gohr Jensen

Frank Werner Nielsen

Practitioner's compilation report

To the Shareholders of Komplementarselskabet Mecura Hannover City ApS

We have compiled the financial statements of Komplementarselskabet Mecura Hannover City ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

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

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 13 June 2022

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Henrik Juul Thomsen

State Authorised Public Accountant
mne33734

Company information

The company	Komplementarselskabet Mecura Hannover City ApS c/o Damborg Astridsvej 20 2770 Kastrup
	Company reg. no. 29 84 19 93 Established: 4 September 2006 Domicile: Tårnby Financial year: 1 January - 31 December
Board of directors	Thomas Kjærgaard Bjarke Gohr Jensen Frank Werner Nielsen
Executive board	Bjarke Gohr Jensen Frank Werner Nielsen Thomas Kjærgaard
Auditors	Redmark Godkendt Revisionspartnerselskab Dirch Passers Allé 76 2000 Frederiksberg

Management's review

The principal activities of the company

The Company's objective is to participate as a partner of the limited partnership K/S Mecura Hannover City.

Development in activities and financial matters

The gross loss for the year totals DKK -4.000 against DKK -3.500 last year. Income or loss from ordinary activities after tax totals DKK -1.845 against DKK -1.313 last year. Management considers the net profit or loss for the year satisfactory.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
Gross profit	-4.000	-3.500
Other financial income from subsidiaries	2.155	2.187
Pre-tax net profit or loss	-1.845	-1.313
Tax on ordinary results	0	0
Net profit or loss for the year	-1.845	-1.313
Proposed appropriation of net profit:		
Allocated from retained earnings	-1.845	-1.313
Total allocations and transfers	-1.845	-1.313

Balance sheet at 31 December

All amounts in DKK.

Assets			
<u>Note</u>		<u>2021</u>	<u>2020</u>
Current assets			
1	Receivables from subsidiaries	<u>109.923</u>	<u>111.518</u>
	Total receivables	<u>109.923</u>	<u>111.518</u>
	Total current assets	<u>109.923</u>	<u>111.518</u>
	Total assets	<u>109.923</u>	<u>111.518</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2021</u>	<u>2020</u>
Equity			
	Contributed capital	125.000	125.000
	Results brought forward	-18.827	-16.982
	Total equity	106.173	108.018
Long term liabilities other than provisions			
	Trade creditors	3.750	3.500
	Total short term liabilities other than provisions	3.750	3.500
	Total liabilities other than provisions	3.750	3.500
	Total equity and liabilities	109.923	111.518

2 Charges and security

3 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2021	125.000	-16.982	108.018
Profit or loss for the year brought forward	0	-1.845	-1.845
	125.000	-18.827	106.173

Notes

All amounts in DKK.

	<u>2021</u>	<u>2020</u>
1. Receivables from subsidiaries		
Amounts owed by group enterprises	<u>109.923</u>	<u>111.518</u>
	<u>109.923</u>	<u>111.518</u>

The receivable are remunerated at the discount rate plus 2% p.p. Receivables are expected only to be repaid in the case of liquidation of K/S Mecura Hannover.

2. Charges and security

There is no charges and securities as of 31 December 2021.

3. Contingencies

Contingent liabilities

There is no contingent liabilities as of 31 December 2021.

Accounting policies

The annual report for Komplementarselskabet Mecura Hannover City 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 accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross loss

Gross loss comprises external costs.

Accounting policies

Other external expenses comprise expenses for administration.

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.

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

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.