

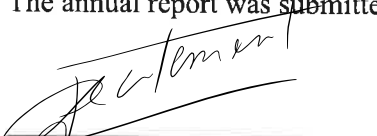
**11 Rue Saint Dominique Paris VII ApS**  
c/o Harboe og B. Godkendt Revisionsanpartsselskab, Lersø Parkallé 107, 2100 København  
Ø

Company reg. no. 30 54 03 60

**Annual report**

**1 March 2020 - 28 February 2021**

The annual report was submitted and approved by the general meeting on the 13 August 2021.



**Benoit Marie M. Quertemont**  
Chairman of the meeting

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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 EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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Today, the executive board has presented the annual report of 11 Rue Saint Dominique Paris VII ApS for the financial year 1 March 2020 - 28 February 2021.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 28 February 2021 and of the company's results of activities in the financial year 1 March 2020 – 28 February 2021.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

København Ø, 13 August 2021

### **Executive board**

Sebastien Boudreau

Benoit Marie M. Quertemont

## **Independent auditor's report**

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### **To the shareholder of 11 Rue Saint Dominique Paris VII ApS**

#### **Opinion**

We have audited the financial statements of 11 Rue Saint Dominique Paris VII ApS for the financial year 1 March 2020 - 28 February 2021, which comprise accounting policies, income statement, statement of financial position, statement of changes in equity and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements present a fair view of the company's assets, equity and liabilities, and financial position at 28 February 2021 and of the results of the company's activities for the financial year 1 March 2020 - 28 February 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the audit of the financial statements". We are independent of the company in accordance with international ethical requirements for auditors (IESBA's Code of Ethics), and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that provide a fair view in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the 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 company'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 company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditor's report**

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As part of an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's preparation of the financial statements using the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists arising from events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and contents of the financial statements, including disclosures in notes, and whether the financial statements reflect the underlying transactions and events in a manner that presents a fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

### **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 express no assurance opinion thereon.

## **Independent auditor's report**

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In connection with our audit of the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, 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 believe that management commentary is consistent with the financial statements and that it has been prepared in accordance with the provisions of the Danish Financial Statement Act. We did not discover any material misstatement in the management commentary.

Copenhagen, 13 August 2021

### **Grant Thornton**

State Authorised Public Accountants  
Company reg. no. 34 20 99 36

### **Morten Grønbek**

State Authorised Public Accountant  
mne34491

## **Company information**

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### **The company**

11 Rue Saint Dominique Paris VII ApS  
c/o Harboe og B. Godkendt Revisionsanpartsselskab  
Lersø Parkallé 107  
2100 København Ø

Company reg. no. 30 54 03 60  
Established: 23 April 2008  
Domicile: Copenhagen  
Financial year: 1 March - 28 February

### **Executive board**

Sebastien Boudreau  
Benoit Marie M. Quertemont

### **Auditors**

Grant Thornton, Statsautoriseret Revisionspartnerselskab  
Stockholmsgade 45  
2100 København Ø

### **Parent company**

Foncière du Triangle d'Or ApS

## **Management commentary**

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### **The principal activities of the company**

The company's former activity has consisted of any kind of financial investment, including, but not limited to, buy, own, rent, manage and sell real estate, and any other similar business in accordance with the decision of the executive board. The company is currently without activity.

### **Development in activities and financial matters**

The gross loss from ordinary activities after tax totals t.EUR -12 against t.EUR -8 last year. The management consider the results as expected.

There have been outbreaks of Covid-19 during the financial year. The pandemic has not had a significant impact on the result for the year. It is currently not possible to predict whether Covid-19 will have an impact on next year's results.



## **Accounting policies**

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The annual report for 11 Rue Saint Dominique Paris VII 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 the previous year, and the annual report is presented in euro (EUR). The accounting period was changed in the financial year before last and, consequently, the comparative figures in the income statement comprise the period 1 October 2019 – 29 February 2020.

### **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.

### **Income statement**

#### **Gross loss**

Gross loss comprises other external costs.

Other external costs comprise costs incurred for administration.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

## **Accounting policies**

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### **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.

The company is subject to taxation in France due to the activity's placement in Paris.

The current French income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

## **Statement of financial position**

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value. In order to meet expected losses, impairment takes place at the net realisable 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.

## Income statement

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Amounts concerning 2020/21: EUR.

Amounts concerning 2019/20: EUR thousand.

<u>Note</u>	<u>1/3 2020 - 28/2 2021</u>	<u>1/10 2019 - 29/2 2020</u>
<b>Gross profit</b>	<b>-12.300</b>	<b>-8</b>
1 Staff costs	<u>0</u>	<u>0</u>
<b>Operating profit</b>	<b>-12.300</b>	<b>-8</b>
Other financial costs	<u>0</u>	<u>0</u>
<b>Pre-tax net profit or loss</b>	<b>-12.300</b>	<b>-8</b>
2 Tax on net profit or loss for the year	<u>0</u>	<u>0</u>
<b>Net profit or loss for the year</b>	<b>-12.300</b>	<b>-8</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	<u>-12.300</u>	<u>-8</u>
<b>Total allocations and transfers</b>	<b>-12.300</b>	<b>-8</b>

## Statement of financial position

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Amounts concerning 2021: EUR.

Amounts concerning 2020: EUR thousand.

<b>Assets</b>		
<u>Note</u>	<u>28/2 2021</u>	<u>29/2 2020</u>
<b>Current assets</b>		
Receivables from group enterprises	21.443	36
Total receivables	<u>21.443</u>	<u>36</u>
<b>Total current assets</b>	<u>21.443</u>	<u>36</u>
<b>Total assets</b>	<u>21.443</u>	<u>36</u>

## Statement of financial position

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Amounts concerning 2021: EUR.

Amounts concerning 2020: EUR thousand.

<u>Note</u>	<u>28/2 2021</u>	<u>29/2 2020</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	17.000	17
Retained earnings	3.423	16
<b>Total equity</b>	<b>20.423</b>	<b>33</b>
<b>Liabilities other than provisions</b>		
Other payables	1.020	3
Total short term liabilities other than provisions	1.020	3
<b>Total liabilities other than provisions</b>	<b>1.020</b>	<b>3</b>
<b>Total equity and liabilities</b>	<b>21.443</b>	<b>36</b>

### 3 Contingencies

**Statement of changes in equity**

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All amounts in EUR.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 March 2020	17.000	15.723	32.723
Retained earnings for the year	<u>0</u>	<u>-12.300</u>	<u>-12.300</u>
	<b><u>17.000</u></b>	<b><u>3.423</u></b>	<b><u>20.423</u></b>

## Notes

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Amounts concerning 2020/21: EUR.

Amounts concerning 2019/20: EUR thousand.

	1/3 2020 - 28/2 2021	1/10 2019 - 29/2 2020
	<u>          </u>	<u>          </u>
<b>1. Staff costs</b>		
Average number of employees	2	2
None of the employees have been remunerated (2019-20: 0 t.euro).	<u>          </u>	<u>          </u>
<b>2. Tax on net profit or loss for the year</b>		
Tax of the results for the year	0	0
Adjustment of deferred tax for the year	<u>0</u>	<u>0</u>
	<u><b>0</b></u>	<u><b>0</b></u>

### 3. Contingencies

#### Contingent liabilities

The company has no knowledge of any contingencies and other obligations.

#### Joint taxation

With Foncière du Triangle d'Or ApS, company reg. no 30542703 as administration company, the company is subject to the French scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The jointly taxed enterprises' total, known net liability to P the French tax authorities appears from the annual accounts of the administration company.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.