

GRP 1B ApS

c/o Nectar Management A/S
Bornholmsgade 3.
1266 Copenhagen K, Denmark
CVR-No. 30 57 65 94

Financial Statements

For the period 1 January – 31 December 2021
(12 months)
15th financial year

Adopted at the Annual General Meeting of shareholders
on 29 June 2022

DocuSigned by:

Helene Egede Scotwin

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Chairman

Helene Egede Scotwin

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Please note that for computational reasons, rounding differences to the exact mathematical figures (monetary units, percentages, etc.) may occur.

1 Company details

GRP 1B ApS
c/o Nectar Management A/S
Bornholmsgade 3.
1266 Copenhagen K, Denmark

Supervisory Board

- Tommas Jakobsen
- Peer Thomas Borg

Executive Board

- Tommas Jakobsen
- Peer Thomas Borg

Shareholders holding 5 % or more of the share capital or the voting rights

German Retail Luxco S.à r.l., 12C, rue Guillaume Kroll,
L-1882 Luxembourg

Ultimate parent company

MELF S.à r.l., 12C, rue Guillaume Kroll, L-1882 Luxembourg

2 Statement by the Supervisory and Executive Boards on the Financial Statements

The Supervisory and Executive Boards have presented the Financial Statements of GRP 1B ApS (in the following "the Company") for the year ended 31 December 2021. The Financial Statements were discussed and adopted on today's date.

The Financial Statements have been presented in accordance with the International Financial Reporting Standards as adopted by the EU and Danish disclosure requirements for financial statements.

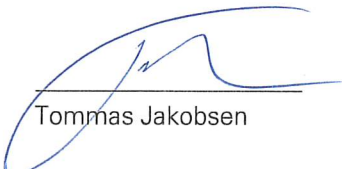
We consider that the accounting policies used are appropriate and the accounting estimates made are reasonable. To the best of our belief, the Financial Statements include the information which is relevant for an assessment of the Company's financial position. Against this background, it is our opinion that the Financial Statements give a true and fair view of the Company's assets and liabilities, financial position, and results of operations and cash flow for the year ended 31 December 2021.

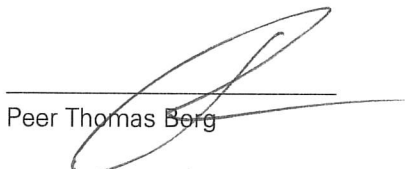
We believe that the Management's Review contains a fair review of the affairs and conditions referred to therein.

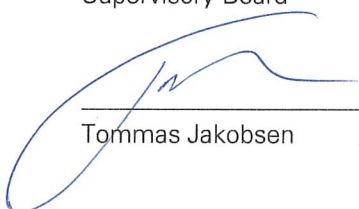
We recommend that the Financial Statements be adopted by the Annual General Meeting of shareholders.

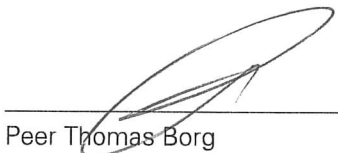
Copenhagen, 27.06 2022

Executive Board


Tommas Jakobsen
Supervisory Board


Peer Thomas Borg


Tommas Jakobsen


Peer Thomas Borg

3 Financial highlights

5-year summary

	2021	2020*	2019*	2018	2017
	EUR	EUR	EUR	EUR	EUR
Key figures (in EUR, except per share data)					
Statement of comprehensive income					
Revenue	109,116	567,653	1,250,106	926,860	835,347
Gross profit/(loss)	68,504	343,349	775,309	672,588	298,619
Profit/(loss) before net financials (EBIT)	47,745	83,468	2,298,274	3,546,535	256,113
Net financials	(190,024)	(443,426)	(692,523)	(421,314)	(401,988)
Total comprehensive (expense)/income for the year	(146,167)	(281,701)	1,513,497	3,125,221	(145,875)
Statement of financial position					
Total assets	966,957	7,149,732	13,081,293	14,712,285	12,663,093
Shareholders equity	(5,987,687)	(5,841,520)	(3,696,621)	(3,901,876)	(7,027,098)
Other					
Number of employees	0	0	0	0	0
Ratio in %					
Rate of return (Profit/loss before net financials x 100/total assets)	4.94 %	1.17 %	17.57 %	24.11 %	2.02 %
Equity ratio (Shareholders equity x 100/total assets)	-619.23%	-81.70 %	-28.26 %	-26.52 %	-55.49 %

Financial highlights are prepared in accordance with International Financial Standards, cf. Note 1 "Accounting policies".

Ratios are computed in accordance with Guidelines and Financial ratios issued by the Danish Society of Financial Analysts.

*The numbers shown in 2017, 2018 and 2019 are not comparable due to the merger.

4 Management's review

Business activities and mission

The Company's main objective is property investment.

Business review

The Company recorded rental income of EUR 85,335 for the year ended 31 December 2021 (2020: EUR 442,211).

The Company's investment property in Bitburg has been sold in 2021.

Financial review

With the effective date of 1 January 2021 the Company carried out an upstream merger with GRP 1E ApS, with the Company as the successor entity. For the presentation in the Company's financial statements, such merger is treated as applicable for both current and comparable financial periods, meaning that the comparison figures have been restated, showing the financial statements, as if the merged entities had always been one entity. All intercompany transaction for the merged entities have been eliminated.

Recognition and measurement uncertainties

The Company's investment properties are recognised in the financial statements at market value based on an internal return based assessment model. This model contains an estimate of the property's future return and the expected return requirement. The property's future returns are estimated based on existing leases and experience.

Going concern

These financial statements have been prepared on a going concern basis.

The Company incurred a loss of EUR 146,167 for the year ended 31 December 2021 (2020: loss of EUR 281,701) and the statement of financial position reflected a negative total equity position of EUR 5,987,687 (2020: negative total equity position of EUR 5,841,520).

Going concern (continued)

Management closely monitors the cash requirements of the Company and works with its advisors to forecast and manage liquidity requirements over the life of its investment activities. Management has reviewed the forecasted cash flows and is confident that there are no liquidity issues and that the Company will continue to meet its liabilities as they fall due.

The Company has lost its share capital. The parent companies, MELF S.à r.l. and MELF Investment Holding S.à r.l. (both Luxembourg), have issued a subordination letter for a 12-month period from the signing date of the financial statements, covering all the loans provided to the Company. Therefore the Company's ability to continue as a going concern is at risk if these parent companies fails to provide sufficient financial support.

During the year the Company had a net cash outflow of EUR 280,941 and cash at bank at the balance sheet date of EUR 61,766.

Future developments

It is envisaged that the Company will be merged in near future. There is no set timeframe for the merger of the company and in this regard, the company shall continue as a going concern for the foreseeable future.

Subsequent events

No events have occurred after the financial year-end which could significantly affect the Company's financial position.

5 Statement of profit or loss and other comprehensive income

	Notes	1 Jan. 2021– 31 Dec. 2021	1 Jan. 2020– 31 Dec. 2020
		EUR	EUR
Revenue	3	109,116	567,653
Expenses related to rental activity		(40,612)	(224,304)
Gross profit/(loss)		68,504	343,349
Fair value adjustment		0	(248,159)
Profit/(loss) on disposal of investment property		14,668	99,238
Other external expenses		(63,546)	(124,843)
Other gains/(losses)		28,119	13,883
Profit/(loss) before net financial result		47,745	83,468
Other financial expenses	5	(190,024)	(443,426)
Profit/(loss) before tax		(142,279)	(359,958)
Tax of continuing operations for the year	4	(3,888)	(13,997)
Deferred taxes	4	0	92,254
Net profit/(loss) for the year		(146,167)	(281,701)
Total comprehensive income/(expense) for the year		(146,167)	(281,701)
Total comprehensive income/(expense) for the year attributable to: Equity holders of the company		(146,167)	(281,701)

6 Statement of financial position

Assets	Notes	31.12.2021	31.12.2020
		EUR	EUR
A. Non-current assets		0	0
Total non-current assets		0	0
B. Current Assets		966,957	7,149,732
I. Investment property		0	4,565,000
1. Assets held for sale	7	0	4,565,000
II. Receivables		905,191	2,242,025
1. Trade receivables	9	0	60,820
2. Receivables from group enterprises	9, 10	778,034	2,045,405
3. Other receivables	9	127,157	135,800
Total		905,191	6,807,025
III. Cash	8	61,766	342,707
Total current assets		966,957	7,149,732
Total assets		966,957	7,149,732
Equity and liabilities	Notes	31.12.2021	31.12.2020
		EUR	EUR
A. Shareholders' equity		5,987,687	5,841,520
I. Share capital		363,717	363,717
II. Retained earnings/accumulated loss/gain		(6,205,237)	(4,060,340)
III. Reduction regarding mergers	6	0	(1,863,196)
IV. Profit/(loss) for the period		(146,167)	(281,701)
Total shareholders' equity		(5,987,687)	(5,841,520)
B. Non-current liabilities		0	0
I. Deferred tax liability		0	0
Total non-current liabilities		0	0
C. Current liabilities		6,954,643	12,991,252
I. Current portion of non-current liabilities		0	0
II. Trade payables	9	18,011	41,148
III. Payables to group enterprises	9, 10	6,921,250	12,789,937
IV. Deposits from tenants	9	0	2,100
V. Accruals	9	15,382	158,067
Total current liabilities		6,954,643	12,991,252
Total liabilities		6,954,643	12,991,252
Total equity and liabilities		966,957	7,149,732

7 Statement of cash flows

	1.1.2021– 31.12.2021	1.1.2020– 31.12.2020
	EUR	EUR
Profit/(loss) before net financial result	47,745	83,468
Adjustment for:		
Fair value adjustments, non-current assets	0	248,159
Profit/(loss) on disposal of investment property	(14,668)	(99,238)
Sales costs paid	14,668	(385,465)
Taxes refund/(paid)	(3,888)	13,997
Lease incentives and capital expenditures	0	(239,083)
Financial expenses	(190,024)	(443,425)
Other gains/(losses)	0	(13,882)
Changes in:		
Trade and other receivables	69,463	(66,173)
Current liabilities	(167,922)	(2,072,180)
Cash flows from operating activities	(244,626)	(2,972,359)
Disposals of investment property	4,565,000	12,372,359
Cash flows from investing activities	4,565,000	12,372,359
Repayment to Postbank	0	(3,511,149)
Repayments on current liabilities	0	(5,651,250)
Repayments/(acceptance) to group enterprises	(4,601,315)	(889,324)
Cash flows from financing activities	(4,601,315)	(10,051,723)
Net cash flow for the year	(280,941)	(653,186)
Cash and cash equivalents		
Cash and cash equivalents at 1 January	342,707	995,893
Net cash flow for the year	(280,941)	(653,186)
Cash and cash equivalents at 31 December	61,766	342,707

8 Statement of changes in equity

	Share capital	Retained earnings/ Accumulated loss/(gain)	Total
	EUR	EUR	EUR
Shareholders' equity at 1 January 2020	363,717	(4,060,340)	(3,696,623)
Gain/(loss) for the year	0	(281,701)	(281,701)
Reduction regarding mergers	0	(1,863,196)	(1,863,196)
Total equity at 31 December 2020	363,717	(6,205,237)	(5,841,520)
Shareholders' equity at 1 January 2021	363,717	(6,205,237)	(5,841,520)
Gain/(loss) for the year	0	(146,167)	(146,167)
Total equity at 31 December 2021	363,717	(6,351,404)	(5,987,687)

9 Notes

Note 1 Accounting policies

The financial statements of GRP 1B ApS have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU and Danish disclosure requirements for financial statements, as laid down in the IFRS order issued in accordance with the provisions of the Danish Financial Statements Act as regards reporting class B enterprises.

The financial statements are presented in Euro (EUR).

The Company carried out an upstream merger with GRP 1E ApS, with the Company as the successor entity. For the presentation in the Company's financial statements, such merger is treated as applicable for both current and comparable financial periods, meaning that the comparison figures have been restated, showing the financial statements, as if the merged entities had always been one entity. Except for the merger as described above, there has been no changes in application of accounting policies.

New and revised standards and bases for conclusion

The adoption of the new and amended IFRS and IFRIC interpretations has not had any significant impact on the amounts reported in these financial statements but may impact the accounting for future transactions and arrangements.

Note 1 Accounting policies (continued)

New and revised standards and bases for conclusion which have yet to take effect

The IASB and IFRIC have issued a number of standards and interpretations with an effective date during or after the date of these financial statements:

New currently effective requirements	Effective date
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16: Interest Rate Benchmark Reform – Phase 2	1 January 2021
IFRS 4: Amendments deferral of IFRS 9	1 January 2021
IFRS 16: Amendment COVID-19 Related Rent Concessions beyond 30 June 2021	1 April 2021
Forthcoming requirements	Effective date
IFRS 3: Amendments Reference to the Conceptual Framework	1 January 2022
IAS 16: Amendments Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
IAS 37: Amendments Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
IFRS 1, IFRS 9, IAS 41 and IFRS 16: Improvements to IFRS Standards 2018 - 2020	1 January 2022
IAS 1: Amendments Classification of Liabilities as Current or Non-current	1 January 2023
IAS 1 and IFRS Practice Statement 2 Amendments: Disclosure of Accounting Policies	1 January 2023
IAS 8 Amendment: Definition of Accounting Estimates	1 January 2023
IAS 12: Amendment Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
IFRS 17: Insurance Contracts	1 January 2023
IFRS 17: Amendments Insurance Contracts	1 January 2023
IFRS 10 and IAS 28: Amendments Sale or Contribution of Assets between an Investor and its Associate or Joint Venture / Amendment Effective Date	unknown

The Directors do not expect that the adoption of these Standards and Interpretations will have material impact on the financial statements of the Company in future periods.

Note 1 Accounting policies (continued)

Statement of profit and loss and other comprehensive income

Revenue

Rental income from investment property is accrued and recognised in accordance with signed contracts.

Income arising from expenses recharged to tenants is recognised in the period in which the expense can be contractually recovered. Service charges and such receipts are included gross of the related costs in revenue.

Other external expenses

Other external expenses comprise of administrative expenses incurred.

Net financial result

Financial income and expenses are recognised in the statement of profit and loss and other comprehensive income in the reporting period they relate to. Net financials include interest income and expenses, realised capital and exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments less the share of the tax for the period that concerns the changes in equity.

Deferred taxes related to items recognised directly in equity are taken directly to equity.

The Company and all Danish group enterprises are jointly taxed. The Danish income tax charge is allocated between profit-making and loss-making Danish enterprises in proportion to their taxable income (full allocation method).

Note 1 Accounting policies (continued)

Statement of financial position

Assets held for sale

The property was initially held on a long-term basis with the purpose of earning rental income and increases in value but was reclassified as available for sale due to its sales transaction in 2021.

Receivables

Receivables are recognised and carried at the lower of their original invoiced value and recoverable amount. Provision is made when there is objective evidence that the Company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses relating to subsequent reporting periods.

Cash and short term deposits

Cash and short term deposits in the statement of financial position comprise cash at bank and short term deposits with an original maturity of less than three months.

Income taxes

Current tax charges are recognised in the statement of financial position as the estimated tax charge in respect of the expected taxable income for the year, adjusted for tax on prior-year taxable income and tax paid in advance.

Provisions for deferred tax are calculated at 15.825 % of all temporary differences between carrying amounts and tax bases, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the results of operations nor the taxable income.

Note 1 Accounting policies (continued)

Deferred tax assets are recognised at the value at which they are expected to be utilised, either through elimination against tax on future earnings or a set-off against deferred liabilities.

Financial liabilities

Financial liabilities are recognised at the proceeds received net of transaction costs incurred upon the raising of the loan. Interest-bearing debt is subsequently measured at amortised cost, using the effective interest rate method. Other debt is subsequently measured at amortised cost corresponding to the nominal unpaid debt.

Deferred income

Deferred income is recognised as a liability and comprises of payments received for income relating to subsequent reporting periods.

Statement of cash flows

The cash flow statement shows the Company's net cash flows, the year's changes in cash and cash equivalents and the Company's cash and cash equivalents at the beginning and at the end of the year.

Cash flows from operating activities are presented using the indirect method and are made up as the net profit or loss for the year, adjusted for non-cash operating items, changes in working capital, paid financial and extraordinary expenses and paid income taxes.

Cash flows from investing activities comprise payments related to additions and disposals of fixed assets as well as the provision intercompany loans.

Cash flows from financing activities comprise dividends paid to shareholders, capital increases and reductions, borrowings and repayments of interest-bearing debt.

Cash and cash equivalents comprise cash and short-term securities in respect of which the risk of changes in value is insignificant.

Note 2 Going concern

These financial statements have been prepared on a going concern basis.

The Company incurred a loss of EUR 146,167 for the year ended 31 December 2021 (2020: loss of EUR 281,701) and the statement of financial position reflected a negative total equity position of EUR 5,987,687 (2020: negative total equity position of EUR 5,841,520).

Management closely monitors the cash requirements of the Company and works with its advisors to forecast and manage liquidity requirements over the life of its investment activities. Management has reviewed the forecasted cash flows and is confident that there are no liquidity issues and that the Company will continue to meet its liabilities as they fall due.

The Company has lost its share capital. The parent companies, MELF S.à r.l. and MELF Investment Holding S.à r.l. (both Luxembourg), have issued a subordination letter for a 12-month period from the signing date of the financial statements, covering all the loans provided to the Company. Therefore the Company's ability to continue as a going concern is at risk if these parent companies fails to provide sufficient financial support.

During the year the Company had a net cash outflow of EUR 280,941 and cash at bank at the balance sheet date of EUR 61,766.

Note 3 Rental and related income

	2021	2020
	EUR	EUR
Rental income	85,335	442,211
Service charge income	8,205	85,317
Other property income	15,575	40,125
Revenue	109,115	567,653

Rental and related income fully relates to rent attributable to the year ended 31 December 2021.

Note 4 Income taxes

Tax for the year	2021	2020
	EUR	EUR
Deferred income tax	0	92,254
Current income tax charge	3,888	(13,997)
Total tax for the year	3,888	78,257

Reconciliation of effective tax rate	2021	2020
	EUR	EUR
Profit/(Loss) before tax	(142,279)	119,820
Expected tax rate	22%	22%
Expected effort for income tax	31,301	(26,358)
Effects of:		
<i>Deviation of foreign tax rates from expected tax rate</i>	(8,786)	7,398
<i>Current year tax losses for which no deferred tax asset is recognised</i>	(186,980)	0
<i>Derecognition of previously recognised deductible temporary differences</i>	168,353	92,254
<i>Recognition of previously unrecognised tax losses</i>	0	102,104
<i>Tax effects prior year</i>	0	(82,541)
<i>Other effects</i>	0	(14,600)
Effective income tax	3,888	78,257

Breakdown of deferred tax assets	2021	2020
	EUR	EUR
Investment property	0	0
Tax losses carried forward	476,390	269,584
Set-off	0	(168,352)
Thereof unrecognised	(476,390)	(101,232)
Total deferred tax assets	0	0

The Company has tax loss carry forwards amounting to EUR 3,010,363 (2020: EUR 751,008). Deferred tax assets have been recognised to the extent that it is probable that future taxable profit will be available against which the Company can use the benefit therefrom.

Note 5 Other financial expenses

	2021	2020
	EUR	EUR
Interest payable, group enterprises	190,024	432,618
Interest payable, exchange losses and similar expenses	0	10,808
	190,024	443,426

Note 6 Changes in equity regarding mergers

	2021	2020
	EUR	EUR
Reduction regarding mergers	0	(1,863,197)

On 21 September 2021, the Company acquired 100% of the shares in GRP 1E ApS from German Retail Luxco S.à r.l. for a purchase price of EUR 1 in total.

Subsequently, GRP 1E ApS was merged with the Company (domestic upstream merger of a 100% subsidiary) with GRP 1B ApS being the surviving entity. For the presentation in the Company's financial statements, such merger is treated as applicable for both current and comparable financial periods, meaning that the comparison figures have been restated, showing the financial statements, as if the merged entities had always been one entity. Except for the merger as described above, there has been no changes in application of accounting policies.

As of that date, the equity position of the non-surviving entity was as follows:

- GRP 1E ApS: EUR (1,863,196.00)

Upon initial recognition of assets and liabilities of the non-surviving entity and de-recognition of the acquired shares, there was a change in equity of EUR (1,863,197).

Note 7 Assets held for sale

The asset in Bitburg was sold in 2021.

	2021	2020
	EUR	EUR
Property held for sale	0	4,565,000

Note 8 Cash and cash equivalents

	2021	2020
	EUR	EUR
Cash and cash equivalents	61,766	342,707

Note 9 Financial risks and financial instruments

Foreign exchange risks

As the Company's income and costs are primarily in its reporting currency, EUR, the Company is not exposed to any significant currency risks.

Interest rate risks

The Company is exposed to interest rate risks relating to fluctuations in interest levels in Euroland and Denmark due to balances held at the bank. The primary exposure is related to Euribor and Cibur.

The Company limits interest rate risk by taking out only fixed rate loans.

Note 9 Financial risks and financial instruments (continued)

Credit risk

It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis, with the result that the Company's exposure to bad debts is minimised.

There are no significant concentrations of credit risk within the Company. With respect to credit risk arising from the other financial assets of the Company, which comprise cash and cash equivalents, The Company's exposure to credit risk arises from any default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

Credit risks arising from operating activities relate mainly to the non-payment of rentals by tenants of the properties held by the Company. Credit risks related to the placement of liquid funds (counterparty credit risks) are minimised by making agreements only with the most reputable domestic and international banks and financial institutions.

Liquidity risks

The Company monitors its risk to a shortage of funds using cash flow forecasting techniques focused on the maturity profile of its debt commitments, operational cash flow and capital expenditure.

The subsequent table summarises the maturity profile of the Company's financial liabilities as at 31 December based on contractual undiscounted payments.

At 31 December 2021	less than 1 year	1 to 5 years	> 5 years	Total
	EUR	EUR	EUR	EUR
Payables to group enterprises	6,921,250	0	0	6,921,250
Trade and other payables	18,011	0	0	18,011
Accruals	15,382	0	0	15,382
	6,954,643	0	0	6,954,643

At 31 December 2020	less than 1 year	1 to 5 years	> 5 years	Total
	EUR	EUR	EUR	EUR
Payables to group enterprises	12,789,937	0	0	12,789,937
Trade and other payables	41,148	0	0	41,148
Deposits from tenants	2,100	0	0	2,100
Accruals	158,067	0	0	158,067
	12,991,252	0	0	12,991,252

Note 9 Financial risks and financial instruments (continued)

Fair values

A comparison of the carrying value of financial instruments included in the Company's financial statements to their fair value is included below by class of instrument.

The fair value of the financial assets and liabilities are included at an estimate of the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

Cash, trade and other receivables, and trade and other payables approximate their carrying amounts due to the short-term maturities of these instruments.

The fair value of mortgage debt is estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities. The fair value approximates their carrying amounts gross of unamortised transaction costs (level 2 fair value hierarchy).

The fair value of payables to group enterprises is estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.

Financial assets	2021	
	Carrying amount	Fair value
	EUR	EUR
Trade and other receivables	127,157	127,157
Receivables from group enterprises	778,034	778,034
Cash	61,766	61,766
Total financial assets	966,957	966,957

Financial liabilities	2021	
	Carrying amount	Fair value
	EUR	EUR
Payables to group enterprises	6,921,250	6,921,250
Trade and other payables	18,011	18,015
Accruals	15,382	15,382
Financial liabilities held	6,954,643	6,954,647

Note 10 Related parties

Tommas Jakobsen and Peer Thomas Borg are members of the Supervisory Board of GRP 1B ApS.

None of the directors were paid by GRP 1B ApS in the year. The Directors are employed by Nectar Asset Management ApS, which renders management services to GRP 1B ApS. The amount charged by Nectar Asset Management ApS in the year to 31 December 2021 for services rendered was EUR 11,528 (2020: EUR 30,304).

The Company does not have any employees.

The parent companies, MELF S.à r.l. and MELF Investment Holding S.à r.l. (both Luxembourg), have issued a subordination letter for a 12-month period from the signing date of the financial statements, covering all the loans they have provided to the Company.

All related party transactions were made on terms equivalent to those that prevail in arm's length transactions.

Balances with group enterprises in EUR:

	Principal Amount	Balance outstanding 31 Dec 2021	Rate of interest	Maturity
	EUR	EUR	%	
Payable fall due for payment within 1 year:				
MELF Investment Holding S.à r.l.	1,124,289	1,124,289	8.50%	On demand
MELF S.à r.l.	696,076	696,076	2.50%	On demand
MELF S.à r.l.	387,714	387,714	2.50%	On demand
MELF S.à r.l.	2,213,957	2,213,957	0%	On demand
GRP 1A ApS	1,653,001	1,653,001	0%	On demand
GRP 1C ApS	94,441	94,441	0%	On demand
GRP 1D ApS	33,044	33,044	0%	On demand
GRP 1F ApS	718,729	718,729	0%	On demand
Receivables:				
GRP 1H ApS	569,101	569,101	0%	On demand
MELF S.à r.l.	64,184	64,184	0%	On demand
MGRP S.à r.l.	50,000	50,000	0%	On demand
German Retail Luxco S.à r.l.	94,749	94,749	0%	On demand

Note 11 Subsequent events

There have been no significant subsequent events after 31 December 2021.

Note 12 Comparative figures

Some comparative figures have been changed for presentational purposes only. The changes made have had no effect either on profit or loss.