

OK Vostok Invest ApS

Jacob Sørensens Vej 69
6710 Esbjerg V
Business Registration No
37808512

Annual report 2018

The Annual General Meeting adopted the annual report on 01.07.2019

Chairman of the General Meeting

Name: Peter Allan Skou

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	11

Entity details

Entity

OK Vostok Invest ApS
Jacob Sørensens Vej 69
6710 Esbjerg V

Central Business Registration No (CVR): 37808512

Registered in: Esbjerg

Financial year: 01.01.2018 - 31.12.2018

Board of Directors

Reina Yonekawa

Executive Board

Peter Allan Skou

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 OK Vostok Invest ApS 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.

Esbjerg, 01.07.2019

Executive Board

Peter Allan Skou

Board of Directors

Reina Yonekawa

Independent auditor's extended review report

To the shareholders of OK Vostok Invest ApS

Conclusion

We have performed an extended review of the financial statements of OK Vostok Invest ApS 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, 01.07.2019

Deloitte

Statsautoriseret Revisionspartnerselskab

Central Business Registration No (CVR) 33963556

Peder Rene Pedersen

State Authorised Public Accountant

Identification No (MNE) mne23334

Management commentary

Primary activities

The activities consist of investment in other companies and other related activities.

Development in activities and finances

This was an unsatisfactory year for the company.

Outlook

The company is covered by the Danish Private Companies Act, concerning capital loss. The capital is expected to be reestablished by earnings in the years to come.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Gross loss		(6.700)	(8.009)
Other financial expenses		(386)	(368)
Profit/loss for the year		(7.086)	(8.377)
Proposed distribution of profit/loss			
Retained earnings		(7.086)	(8.377)
		(7.086)	(8.377)

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Investments in group enterprises		<u>25.500</u>	<u>25.500</u>
Fixed asset investments	1	<u>25.500</u>	<u>25.500</u>
Fixed assets		<u>25.500</u>	<u>25.500</u>
Cash		<u>16.521</u>	<u>23.221</u>
Current assets		<u>16.521</u>	<u>23.221</u>
Assets		<u>42.021</u>	<u>48.721</u>

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018</u> <u>DKK</u>	<u>2017</u> <u>DKK</u>
Contributed capital		50.000	50.000
Retained earnings		<u>(29.733)</u>	<u>(22.647)</u>
Equity		<u>20.267</u>	<u>27.353</u>
Trade payables		8.000	8.000
Payables to group enterprises		13.254	12.868
Other payables		<u>500</u>	<u>500</u>
Current liabilities other than provisions		<u>21.754</u>	<u>21.368</u>
Liabilities other than provisions		<u>21.754</u>	<u>21.368</u>
Equity and liabilities		<u>42.021</u>	<u>48.721</u>
Contingent liabilities	2		

Statement of changes in equity for 2018

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50.000	(22.647)	27.353
Profit/loss for the year	0	(7.086)	(7.086)
Equity end of year	50.000	(29.733)	20.267

Notes

	Invest- ments in group enterprises DKK
	<u>DKK</u>
1. Fixed asset investments	
Cost beginning of year	25.500
Cost end of year	<u>25.500</u>
Carrying amount end of year	<u>25.500</u>

	Registered in	Corpo- rate form	Equity inte- rest %
Investments in group enterprises comprise:			
OKPAS Invest ApS	Esbjerg	ApS	50,5

2. Contingent liabilities

The Entity serves as the administration company in a Danish joint taxation arrangement. 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.

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.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

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.

Income statement

Gross profit or loss

Gross profit or loss comprises other external expenses.

Other external expenses

Other external expenses include expenses relating to expenses for administration.

Other financial expenses

Other financial expenses comprise interest expenses.

Balance sheet

Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

Accounting policies

Cash

Cash comprises bank deposits.

Other financial liabilities

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