

Mobilis Danmark - Hollandia Infra I/S

c/o Winsløw Advokatfirma, Gammel strand 34, 1202 København K

Company reg. no. 37 96 39 09

Annual report

1 December 2020 - 30 November 2021

The annual report was submitted and approved by the general meeting on the 14 March 2022.

Ivo Baert
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 DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the management has presented the annual report of Mobilis Danmark - Hollandia Infra I/S for the financial year 1 December 2020 - 30 November 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 30 November 2021 and of the company's results of activities in the financial year 1 December 2020 – 30 November 2021.

The management consider the conditions for audit exemption of the 2020/21 financial statements to be met.

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 K, 14 March 2022

Managing Director

Rick van Lent

Board of directors

Stephanus Pieter Lubbers

Nardus Gerrit Dirk Hoogendijk

Rick Van Lent

Ivo Baert

Auditor's report on compilation of the financial statements

To the partners of Mobilis Danmark - Hollandia Infra I/S

We have compiled the financial statements of Mobilis Danmark - Hollandia Infra I/S for the financial year 1 December 2020 - 30 November 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the income statement, statement of financial position, statement of changes in equity, notes and accounting policies.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

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

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

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 14 March 2022

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Søren Kristiansen Bünger
State Authorised Public Accountant
mne34334

Company information

The company	Mobilis Danmark - Hollandia Infra I/S c/o Winsløw Advokatfirma Gammel strand 34 1202 København K
	Company reg. no. 37 96 39 09 Financial year: 1 December 2020 - 30 November 2021
Board of directors	Stephanus Pieter Lubbers Nardus Gerrit Dirk Hoogendijk Rick Van Lent Ivo Baert
Managing Director	Rick van Lent
Auditors	Redmark Godkendt Revisionspartnerselskab Dirch Passers Allé 76 2000 Frederiksberg

Management's review

The principal activities of the company

The principal activities are the productions of constructions work, specified building bridges.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK -34.851 against DKK -78.896 last year. The management consider the results as expected.

The company has a negative result brought forward. The stakeholders are jointly and severally liable for the liabilities of the company. The stakeholders has confirmed their capability of meeting these liabilities.

Income statement 1 December - 30 November

All amounts in DKK.

<u>Note</u>	<u>2020/21</u>	<u>2019/20</u>
Net turnover	0	500.000
Raw materials and consumables used	0	-534.888
Other external costs	-27.000	-30.000
Gross profit	-27.000	-64.888
Other financial costs	-7.851	-14.008
Pre-tax net profit or loss	-34.851	-78.896
Tax on ordinary results	0	0
Net profit or loss for the year	-34.851	-78.896
Proposed appropriation of net profit:		
Allocated from retained earnings	-34.851	-78.896
Total allocations and transfers	-34.851	-78.896

Balance sheet at 30 November

All amounts in DKK.

Assets		
<u>Note</u>	<u>2021</u>	<u>2020</u>
Current assets		
Other debtors	6.750	19.105
Total receivables	6.750	19.105
Available funds	17.005	262.841
Total current assets	23.755	281.946
Total assets	23.755	281.946

Balance sheet at 30 November

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2021</u>	<u>2020</u>
Equity		
Results brought forward	-18.745	-103.894
Total equity	-18.745	-103.894
Liabilities other than provisions		
Trade creditors	25.000	365.840
Other debts	17.500	20.000
Total short term liabilities other than provisions	42.500	385.840
Total liabilities other than provisions	42.500	385.840
Total equity and liabilities	23.755	281.946

1 Charges and security

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	<u>Retained earnings</u>	<u>Total</u>
Equity 1 December 2020	-103.894	-103.894
Profit or loss for the year brought forward	-34.851	-34.851
Deposited by stakeholders for cost recovery	<u>120.000</u>	<u>120.000</u>
	<u>-18.745</u>	<u>-18.745</u>

The company has a negative result brought forward. The stakeholders are jointly and severally liable for the liabilities of the company. The stakeholders has confirmed their capability of meeting these liabilities.

Notes

All amounts in DKK.

1. Charges and security

The company has no mortgage and securities.

2. Contingencies

Contingent liabilities

The company has no contingent liabilities

Accounting policies

The annual report for Mobilis Danmark - Hollandia Infra I/S 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.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet 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.

Accounting policies

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Income statement

Revenue

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Cost of sales

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

Other external costs

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

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 of the results for the year

The tax for the year is not comprised in the annual report, as the individual owners are responsible for the tax liability.

The balance sheet

Receivables

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

Accounting policies

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Available funds

Available funds comprise cash at bank and in hand.

Liabilities other than provisions

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