

AIP Management P/S

Rosenborggade 1 B

1130 København K

CVR No. 39504308

Annual Report 2019

2. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 26 March 2020

Jannick Prehn Brøndum
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of AIP Management P/S for the financial year 1 January 2019 - 31 December 2019.

The Annual Report is presented in accordance with the Danish Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2019 and of the results of the Company's operations for the financial year 1 January 2019 - 31 December 2019.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 26 March 2020

Executive Board

Kasper Hansen
CEO

Board of Directors

Peter Damgaard Jensen
Chairman

Torsten Fels
Member

Jannick Prehn Brøndum
Member

Fredrik Karlsson
Member

Jon Johnsen
Member

Independent Auditors' Report

To the shareholders of AIP Management P/S

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2019, and of the results of the Company's operations for the financial year 1 January - 31 December 2019 in accordance with the Danish Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc.

We have audited the Financial Statements of AIP Management P/S for the financial year 1 January - 31 December 2019, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("financial statements").

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc.

Based on the work we have performed, in our view, Management's Review is in accordance with the Danish Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc. We did not identify any material misstatement in Management's Review.

Independent Auditors' Report

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 Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc., 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 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 in preparing the financial statements 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 that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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 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 use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to 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 the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Independent Auditors' Report

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 internal control that we identify during our audit.

Hellerup, 26 March 2020

PRICEWATERHOUSECOOPERS
STATSAUTORISERET REVISIONSPARTNERSELSKAB
CVR-no. 33771231

Per Rolf Larssen
State Authorised Public Accountant
mne24822

Martin Jon Albæk Pedersen
State Authorised Public Accountant
mne34149

Company details

Company AIP Management P/S
Rosenborggade 1 B
1130 København K

CVR No. 39504308
Date of formation 18 April 2018
Registered office København
Financial year 1 January 2019 - 31 December 2019
FT-Number 23151

Board of Directors Peter Damgaard Jensen
Torsten Fels
Jannick Prehn Brøndum
Fredrik Karlsson
Jon Johnsen

Executive Board Kasper Hansen, CEO

Auditors PRICEWATERHOUSECOOPERS
STATSAUTORISERET REVISIONSPARTNERSELSKAB
Strandvejen 44
2900 Hellerup
CVR-no.: 33771231

Management's Review

Main activity

The company's main activity is to act as an independent investment manager dedicated to executing and managing private investments into energy and infrastructure assets or companies on behalf of institutional investors and what in the opinion of the Board of Directors, is related to this. The company is registered as an Alternative Investment Fund Manager. At the end of 2019, the company managed 1 AIF (AIP Infrastructure I).

In addition, the company manage others administrative task for other investors who, together with Pensionskassen for Farmakonomer, Pensionskassen for Socialrådgivere, Socialpædagoger og Kontorpersonale, Pensionskassen for Sundhedsfaglige, Pensionskassen for Sygeplejersker og Lægeseekretærer and Pensam Liv have joint ownership in one or more of the investments, or similar investments

Development in the year

The Company's Income Statement of the financial year 1 January 2019 - 31 December 2019 shows a result of DKK 5.015.765 and the Balance Sheet at 31 December 2019 a balance sheet total of DKK 37.097.091 and an equity of DKK 10.021.244. The management propose dividends for 2019 of DKK 5.015.765. The management considers the result for 2019 for satisfactory and in accordance with expectations.

On 13th March 2019 the company entered an agreement with a further institutional investor (Pensam) and the AIF (AIP Infrastructure I) has a total commitment of DKK 13 billion at the end of 2019. The Company manages a total of 11 investments in gas infrastructure, telecommunications, onshore winds, offshore wind, solar energy and biomass and the total fair value hereof is DKK 21,5 billion as at the balance sheet date.

Subsequent events

No events have occurred which are considered to have an effect on the assessment of the Financial Statements for 2019.

Expected development

In 2020, the company is expected to continue its planned activities as well as expand with new engagements.

Knowledge resources

Employees are an important knowledge resource for the company's success. The company must be able to maintain key competences within portfolio management, asset management, risk management and compliance among its employees.

Risks and uncertainties

The company's income is dependent on the development of the management fee and related basis. Please refer to note 6 regarding Risks and uncertainties.

Positions for the Executive Board and the Board of Directors

Peter Damgaard, Chairman

Board of Directors:

AIP Management P/S, Climate Investment Coalition F.M.B.A, and Nordic Impact Bridge ApS.

Kasper Hansen, CEO and Managing Partner

Executive Board:

AIP Management P/S, PKA Ophelia Holding GP ApS, AIP Blafa GP APS, PKA TeesREP Holding ApS, PKA Walney Extension Holding ApS, PKA Burbo Extension Holding ApS, NSI DK HoldCo GP ApS, AIP Zion GP ApS, AIP El Campo Holding, AIP Partner Holding ApS, Daem Holding ApS, AIP CIV Komplementar ApS, PKA Sygeplejersker og Lægeseekretærer GP ApS, PKA Sundhedsfaglige GP ApS, PKA Socialrådgivere, Socialpædagoger og Kontorpersonale GP ApS and AIP Komplementar ApS.

Management's Review

Jon Johnsen

Executive Board:

Pensionskassernes Administration A/S, Pka+ Pension Forsikringselskab A/S, Pensionskassen for Farmakonomer, Pensionskassen for Sundhedsfaglige, Pensionskassen for Sygeplejersker og Lægeseekretærer, Pensionskassen for Socialrådgivere, Socialpædagoger og Kontorpersonale, Sundhedsfagliges Ejendomsaktieselskab, Sygeplejerskernes og Lægeseekretærernes Ejendomsselskab, Farmakonomernes Ejendomsaktieselskab, Socialrådgivernes, Socialpædagogernes og Kontorpersonalets Ejendomsaktieselskab, Ejendomsaktieselskabet Dronningegården, PKA Ejendomme af 2012 I/S, Tuborg Havnevej I/S, PKA Ejendomme I I/S, PKA Projektselskab I/S, PKA Ejendomme af 2013 I/S and Forsikringsorganisationernes Fællessekretariat F.M.B.A.

Board of Directors:

AIP Management P/S, Institutional Holding P/S, Forstædernes Ejendomsaktieselskab, IIP Denmark P/S, IIP Denmark GP ApS, PKA Private Funds III GP ApS, PKA Venture I GP ApS, Forca A/S, Poppelstykket 12 A/S, Rugårdsvej Odense A/S, PKA Skejby Komplementar ApS, PKA Skejby P/S, Farmapension A/S, Forsikringsorganisationernes Fællessekretariat F.M B.A, Ringkjøbing Landbobank A/S, A/S Kjøbenhavns Ejendomsselskab and FORSIKRING & PENSION

Fredrik Karlsson

Board of Directors:

AIP Management P/S, Frippco Konsult AB, Capillary Concrete AB, Pegroco Invest AB, Peak Nordic Management Advisory AB, Played Top Holding AB, B8 Sverige AB, David Bonnier & Co Juristbyrå AB, Lidingö 1 AB and FrippCo AB.

Jannick Prehn Brøndum, Legal Director

Board of Directors:

AIP Management P/S and PKA AIP A/S

Torsten Fels

Executive Board:

PenSam Holding A/S, PenSam Liv Forsikringsaktieselskab, PenSam Forsikring A/S, PenSam Bank A/S and Pensionskassen PenSam.

Board of Directors:

PenSam A/S, Danish SDG Investment Fund, AIP Management P/S and Institutional Holding P/S.

Key Figures and Financial Ratios

The development in the Company's key figures and financial ratios can be described as follows:

	2019	2018
Administration fees	42.812.864	8.675.894
Wage tax Compensation	4.133.377	763.138
Expenses for personnel and administration	-41.420.018	-8.975.258
Operating profit/loss	5.526.223	463.774
Profit/loss for the year	5.015.765	405.479
Total equity	10.021.244	5.405.479
Total assets	37.097.091	24.034.949
Solvency ration (%)	27	22
Return on equity (ROE) (%)	65	8
Avg. number of full-time employees	22	16
Number of Alternative Investment Funds under administration	1	1
Assets under administration in bn. DKK	21,5	19,3

For definitions of key ratios, see Accounting and Valuation Principles

Accounting Policies

Reporting Class

The Annual Report of AIP Management P/S for 2019 has been presented in accordance with the provisions of the Danish Alternative Investment Fund Managers Act, the Danish Financial Supervisory Authority's executive order on general rules on annual reports and audits of alternative investment funds and the Danish Financial Supervisory Authority's executive order on financial reports for credit institutions and investment companies etc.

The accounting policies applied remain unchanged from last year.

Comparative figures

In 2018, the company presented financial statements for the period 18/4 - 31/12 2018. The comparative figures for this period are used in the financial statements for 2019.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

General Information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including provision as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income Statement

Administration fees

Administration fee is recognised in the income statement in according with the management agreement.

Other operating income and expenses

Other operating income and expenses comprises items of a secondary nature to the activities of the enterprises.

Expenses for personnel and administration

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Administration costs include costs related to the purchase of services, rent, other administrative costs, etc.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Balance Sheet

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Prepaid expenses, assets

Prepaid expenses recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises corporate capital and a number of other equity items that may be statutory or provided for in the Articles of Association.

Liabilities

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

Accruals

Accruals consist of payments received regarding income in the subsequent financial years.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Accounting Policies

Explanation of financial ratios

Key figures and financial ratios are determined based on "Recommendations & Financial Ratios" issued by the Danish Society of Financial Analysts.

$$\text{Return on equity (\%)} = \frac{\text{Profit/loss for the year}}{\text{Avg. equity}}$$

$$\text{Solvency ratio (\%)} = \frac{\text{Total equity X 100}}{\text{Total assets}}$$

Income Statement

	Note	2019 DKK	2018 DKK
Administration fees	1	42.812.864	8.675.894
Other operating income		4.133.377	763.138
Expenses for personnel and administration	2	-41.420.018	-8.975.258
Profit/loss before financial income and expenses		5.526.223	463.774
Other finance income	3	0	1.627
Other finance expenses	4	-510.458	-59.922
Profit		5.015.765	405.479
Proposed distribution of results			
Proposed dividend recognised in equity		5.015.765	400.000
Retained earnings		0	5.479
Distribution of profit		5.015.765	405.479

Balance Sheet as of 31 December

	Note	2019 DKK	2018 DKK
Assets			
Other short-term receivables		10.677.638	5.557.707
Prepaid expenses		<u>2.233.098</u>	<u>1.120.642</u>
Receivables		<u>12.910.736</u>	<u>6.678.349</u>
Cash and cash equivalents		<u>24.186.355</u>	<u>17.356.600</u>
Current assets		<u>37.097.091</u>	<u>24.034.949</u>
Assets		<u>37.097.091</u>	<u>24.034.949</u>

Balance Sheet as of 31 December

	Note	2019 DKK	2018 DKK
Liabilities and equity			
Contributed capital		1.000.000	1.000.000
Share premium		0	4.000.000
Retained earnings		4.005.479	5.479
Proposed dividend recognised in equity		5.015.765	400.000
Equity		10.021.244	5.405.479
Subordinated capital deposits	5	13.270.297	10.042.196
Subordinated capital deposits		13.270.297	10.042.196
Other payables		825.542	0
Long-term liabilities other than provisions	6	825.542	0
Other payables		12.980.008	7.581.993
Accruals		0	1.005.281
Short-term liabilities other than provisions		12.980.008	8.587.274
Liabilities other than provisions within the business		13.805.550	8.587.274
Liabilities and equity		37.097.091	24.034.949
Subsequent events	7		
Uncertainty connected with recognition or measurement	8		
Contingent liabilities	9		
Collaterals and assets pledges as security	10		
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AIP Management P/S

Statement of changes in Equity

	Contributed capital	Share premium	Retained earnings	Proposed dividend recognised in equity	Total
Equity 1 January 2019	1.000.000	4.000.000	5.479	400.000	5.405.479
Dividend paid	0	0	0	-400.000	-400.000
Profit (loss)	0	0	0	5.015.765	5.015.765
Transferred from share premium	0	-4.000.000	4.000.000	0	0
Equity 31 December 2019	1.000.000	0	4.005.479	5.015.765	10.021.244

The company's nominal shareholding is 1,000,000 shares with a nominal value of DKK 1.00 per share.

Institutional Holding P/S (CVR-no. 39504251) and AIP Partner Holding ApS (CVR-no. 39504022) each owns 50% of the shares respectively.

The share capital has been unchanged since foundation.

Notes

1. Administration fees

	2019	2018
Gode Wind II Joint Holdco P/S og Industriens Pensions Service A/S	4.257.500	1.250.000
The pension funds	38.555.364	7.425.894
	42.812.864	8.675.894

2. Employee benefits expense

	2019	2018
Wages and salaries	25.602.240	4.850.180
Post-employment benefit expense	2.005.522	364.438
Social security contributions	92.222	0
Other employee expense	13.720.034	3.760.640
	41.420.018	8.975.258

Average number of employees	22	16
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In 2019, the Executive Board's remuneration amounted to a total of DKK 2.6m as fixed remuneration including pension.

In 2019, the Board of Directors remuneration amounted to a total of DKK 50,000

Earned remuneration to risk-takers totaled DKK 9.9m in 2019, of which variable salary components amounted to DKK 2.7m.

The number of risk takers is 6.

There are no fees for the depositary and deposit company of the managing funds and the association.

3. Finance income

	2019	2018
Other finance income	0	1.627
	0	1.627

4. Other finance expenses

	2019	2018
Financial cost on subordinated capital deposits	228.101	42.195
Other financial cost	282.357	17.727
	510.458	59.922

Notes

5. Subordinated capital deposits

Loan Pensionskassen for Farmakonomer

Amount of the loan: 350.000

Currency on the loan: DKK

The interest rate: CIBOR 6M + 2%

Expiration Date: 10 October 2028

The loan is unredeemable

The loan can not under certain circumstances be required to be repaid more quickly.

Interest expences in DKK: 6.455 (2018: 1.477)

Loan Pensionskassen for Socialrådgivere m.m.

Amount of the loan: 2.730.000

Currency on the loan: DKK

The interest rate: CIBOR 6M + 2%

Expiration Date: 10 October 2028

The loan is unredeemable

The loan can not under certain circumstances be required to be repaid more quickly.

Interest expences in DKK: 50.353 (2018: 11.519)

Loan Pensionskassen for Sundhedsfaglige

Amount of the loan: 2.120.000

Currency on the loan: DKK

The interest rate: CIBOR 6M + 2%

Expiration Date: 10 October 2028

The loan is unredeemable

The loan can not under certain circumstances be required to be repaid more quickly.

Interest expences in DKK: 39.101 (2018: 8.945)

Loan Pensionskassen for Sygeplejersker og Lægesekretærer

Amount of the loan: 4.800.000

Currency on the loan: DKK

The interest rate: CIBOR 6M + 2%

Expiration Date: 10 October 2028

The loan is unredeemable

The loan can not under certain circumstances be required to be repaid more quickly.

Interest expences in DKK: 88.532 (2018: 20.254)

Loan PenSam Liv Forsikringsaktieselskab

Amount of the loan: 3.000.000

Currency on the loan: DKK

The interest rate: CIBOR 6M + 2%

Expiration Date: 13 March 2029

The loan is unredeemable

The loan can not under certain circumstances be required to be repaid more quickly.

Interest expences in DKK: 43.660 (2018: 0)

Notes

6. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Other payables	825.542	0	825.542
	<u>825.542</u>	<u>0</u>	<u>825.542</u>

7. Subsequent events

The outbreak of Coronavirus in 2020 makes the economic prospects uncertain. However, management believes that a subsequent economic downturn will not have a significant impact on the company.

8. Risks and uncertainties

The company's income in materiality consists of management fee and the related basis. The management fee is contractually bounded through the Joint Investment Undertaking Agreement defining the investment cooperation between the Investors and AIP. The management fee is at least secured until the end of the investment period. With respect to financial risk management the company follows the risk and liquidity policy, which set guidelines and objectives.

9. Contingent liabilities

The company has 15 months notice on its rent, which amounts to DKK 1.7 m.

The company also has other liabilities of DKK 0.5m.

10. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

11. Related parties

There are no related parties with controlling influence.

Related parties with significant influence:

The shareholders are Institutional Holding P/S (50% of the shares) and AIP Partner holding ApS (50% of the shares). The shareholders have each contributed capital of DKK 2.5 m.

Board of Directors and Executive Board:

There have been no other transactions with the board of directors and management other than those specified in note 2.

Other related parties:

The four PKA pension funds Pensionskassen for Farmakonomer, Pensionskassen for Socialrådgivere, Socialpædagoger og Kontorpersonale, Pensionskassen for Sundhedsfaglige og Pensionskassen for Sygeplejersker og Lægeseekretærer, and Pensam Liv Forsikringsaktieselskab has provided subordinated loan capital for DKK 13m in 2019.

Notes

12. Fees for auditors elected on the general meeting

	2019	2018
Statutory audit	43.500	20.000
Tax consultancy	187.500	0
Other services	152.689	0
	<u>383.689</u>	<u>20.000</u>