

RDT Ingeniører ApS

Lysholt Allé 8, 7100 Vejle
CVR no. 39 51 93 48

Annual report for the financial year 26.04.18 - 31.12.18

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 20.02.19

Jon Anton Huete
Dirigent



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The company

RDT Ingeniører ApS
Lysholt Allé 8
7100 Vejle
Registered office: Vejle
CVR no.: 39 51 93 48
Financial year: 26.04 - 31.12

Executive Board

Direktør Jon Huete Anton

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement of the Board of Directors on the annual report

I have on this day presented the annual report for the financial year 26.04.18 - 31.12.18 for RDT Ingeniører ApS.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.18 and of the results of the company's activities for the financial year 26.04.18 - 31.12.18.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Beierholm Statsautoriseret Revisionspartnerselskab has assisted with bookkeeping, and I hereby confirm having reviewed and approved the result of this assistance.

Vejle, February 18, 2019

Executive Board

Jon Huete Anton
Direktør

To the management of RDT Ingeniører ApS

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of RDT Ingeniører ApS for the financial year 26.04.18 - 31.12.18.

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

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for the compilation of the financial statements. Accordingly, we will not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, February 18, 2019

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Carsten Andersen
State Authorized Public Accountant
MNE-no. mne27703

Primary activities

The company's activities is to provide engineering services and hereby related activities.

Development in activities and financial affairs

The income statement for the period 26.04.18 - 31.12.18 shows a profit of DKK 59,757. The balance sheet shows equity of DKK 109,757.

| | 26.04.18 | 31.12.18 |
|---|----------------|----------|
| Note | DKK | |
| Gross profit | 773,478 | |
| 1 Staff costs | -681,727 | |
| Profit/loss before depreciation, amortisation, write-downs and impairment losses | 91,751 | |
| Financial expenses | -14,042 | |
| Profit/loss before tax | 77,709 | |
| Tax on profit or loss for the year | -17,952 | |
| Profit/loss for the year | 59,757 | |
| Proposed appropriation account | | |
| Retained earnings | 59,757 | |
| Total | 59,757 | |

| ASSETS | | 31.12.18 |
|---------------|------------------------------------|----------------|
| | | DKK |
| Note | | |
| 2 | Work in progress for third parties | 534,374 |
| | Other receivables | 14,569 |
| | Total receivables | 548,943 |
| | Cash | 59,395 |
| | Total current assets | 608,338 |
| | Total assets | 608,338 |

| EQUITY AND LIABILITIES | | 31.12.18 |
|-------------------------------|-------------------------------------|----------------|
| Note | | DKK |
| | Share capital | 50,000 |
| | Retained earnings | 59,757 |
| | Total equity | 109,757 |
| | Trade payables | 17,000 |
| | Payables to group enterprises | 429,898 |
| | Income taxes | 17,952 |
| | Other payables | 33,731 |
| | Total short-term payables | 498,581 |
| | Total payables | 498,581 |
| | Total equity and liabilities | 608,338 |

Statement of changes in equity

| Figures in DKK | Share capital | Retained earnings |
|--|---------------|-------------------|
| Statement of changes in equity for 26.04.18 - 31.12.18 | | |
| Capital contributed on establishment | 50,000 | 0 |
| Net profit/loss for the year | 0 | 59,757 |
| Balance as at 31.12.18 | 50,000 | 59,757 |

26.04.18

31.12.18

DKK

1. Staff costs

| | |
|-----------------------------|---------|
| Wages and salaries | 635,997 |
| Pensions | 35,000 |
| Other social security costs | 4,260 |
| Other staff costs | 6,470 |
| <hr/> | |
| Total | 681,727 |

| | |
|---|---|
| Average number of employees during the year | 1 |
|---|---|

2. Work in progress for third parties

| | |
|------------------------------------|---------|
| Work in progress for third parties | 534,374 |
| <hr/> | |
| Work in progress for third parties | 534,374 |

3. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

No comparative figures have been provided as this is the company's first financial year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company, and the value of such assets can be measured reliably. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross profit

Gross profit comprises revenue and other external expenses.

Revenue

Income from the sale of services is recognised as delivery takes place. Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

3. Accounting policies - continued -

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Work in progress for third parties

Work in progress for third parties is measured at the selling price of the work performed less on-account invoicing made for each piece of work in progress.

3. Accounting policies - continued -

The selling price is measured according to the stage of completion at the balance sheet date and total expected income from each piece of work in progress. The degree of completion for each piece of work in progress is normally calculated as the ratio between the resources spent and the total budgeted resource consumption. For some work in progress where the resource consumption cannot be used as a basis, the ratio between completed subactivities and the combined subactivities for the individual piece of work in progress is used instead.

When the selling price of a piece of work in progress cannot be determined reliably, the selling price is measured at the lower of costs incurred and net realisable value.

The individual piece of work in progress is recognised under receivables or payables in the balance sheet depending on whether the net value of the selling price less prepayments received is positive or negative.

When it is likely that the total costs of the individual piece of work in progress will exceed total sales income, the total expected loss is recognised as a provision.

Cash

Cash includes deposits in bank accounts as well as operating cash.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

3. Accounting policies - continued -

Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.