

Grant Thornton
Statsautoriseret
Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø
CVR-nr. 34209936
T (+45) 33 110 220
www.grantthornton.dk

Carolines Have ApS

Frederiksgade 17, 1265 København K

Company reg. no. 40 04 18 18

Annual report

1 January - 31 December 2020

The annual report was submitted and approved by the general meeting on the 15 June 2021.

Maximilian Sebastian Sandberg
Chairman of the meeting

Contents

	<u>Page</u>
Reports	
Management's report	1
Auditor's report on compilation of the financial statements	2
Company information	
Company information	3
Financial statements 1 January - 31 December 2020	
Accounting policies	4
Income statement	5
Statement of financial position	6
Notes	8

Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's report

Today, the managing director has presented the annual report of Carolines Have ApS for the financial year 1 January - 31 December 2020 of Carolines Have ApS.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

The managing director board of directors and the executive board consider the conditions for audit exemption of the 2020 financial statements to be met.

We recommend that the annual report be approved by the general meeting.

København K, 15 June 2021

Managing Director

Maximilian Sebastian Sandberg

Auditor's report on compilation of the financial statements

To the shareholders of Carolines Have ApS

We have compiled the financial statements of Carolines Have ApS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping and on further information provided by you.

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

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 ethical requirements of the Danish Institute of State Authorised Public Accountants, 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, 15 June 2021

Grant Thornton

State Authorised Public Accountants
Company reg. no. 34 20 99 36

Allan Breiling
State Authorised Public Accountant
mne35809

Company information

The company	Carolines Have ApS Frederiksgade 17 1265 København K
Company reg. no.	40 04 18 18
Financial year:	1 January - 31 December
Managing Director	Maximilian Sebastian Sandberg
Auditors	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
Parent company	Larmag Realty Denmark ApS, København

Accounting policies

The annual report for Carolines Have ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Income statement

Gross loss

Gross loss comprises direct cost and external costs.

Direct cost comprises costs concerning the company's main activity.

Other external costs comprise costs incurred for administration.

Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Interest and other costs concerning loans to finance the production of intangible assets and property, plant, and equipment, and relating to production periods are not recognised in the cost of non-current assets.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value

Liabilities other than provisions

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

Income statement

All amounts in DKK.

<u>Note</u>	1/1 2020 - 31/12 2020	22/11 2018 - 31/12 2019
Gross loss	-15.000	-372.090
Other financial costs	0	-5.697
Pre-tax net profit or loss	-15.000	-377.787
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	-15.000	-377.787
 Proposed appropriation of net profit:		
Allocated from retained earnings	-15.000	-377.787
Total allocations and transfers	-15.000	-377.787

Statement of financial position at 31 December

All amounts in DKK.

Assets		2020	2019
<u>Note</u>			
Current assets			
Other receivables		84.028	126.728
Total receivables		84.028	126.728
Total current assets		84.028	126.728
Total assets		84.028	126.728

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities

<u>Note</u>	<u>2020</u>	<u>2019</u>
Equity		
Contributed capital	50.000	50.000
Retained earnings	-392.787	-377.787
Total equity	-342.787	-327.787
 Liabilities other than provisions		
Payables to group enterprises	414.315	442.015
Other payables	12.500	12.500
Total short term liabilities other than provisions	426.815	454.515
Total liabilities other than provisions	426.815	454.515
Total equity and liabilities	84.028	126.728

- 1 The significant activities of the enterprise**
- 2 Uncertainties concerning the enterprise's ability to continue as a going concern**

Notes

All amounts in DKK.

1. The significant activities of the enterprise

The principal activity of the company is acquisition and management of real estate. So far, the company has not conducted any business.

2. Uncertainties concerning the enterprise's ability to continue as a going concern

We point out that there is significant uncertainty that may raise significant doubts about the company opportunity to continue operations. The continued operation of the company is conditional on the current credit facilities are maintained to finance the company's ongoing operations. The company's parent company has submitted a statement of support to the company, so that it will financially support the company's operations in the coming year.

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift.
Underskrivernes identiteter er blevet registereret, og informationerne er listet herunder.

"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."

Maximilian Sebastian Sandberg

Direktør og dirigent

Serienummer: 19830825xxxx

IP: 213.66.xxx.xxx

2021-06-15 13:18:21Z



Allan Breiling

Statsautoriseret revisor

Serienummer: CVR:34209936-RID:93080455

IP: 93.161.xxx.xxx

2021-06-15 13:29:55Z



Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejet i denne PDF, tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service <penneo@penneo.com>**. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser indlejet i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validate>