

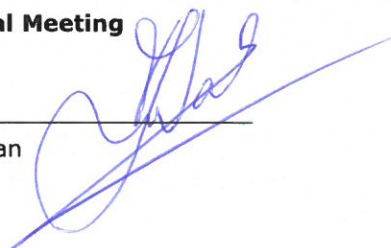
Vooruit Invest A/S
Hermesvej 14
6330 Padborg
Business Registration No
87848817

Annual report 2018

The Annual General Meeting adopted the annual report on 29.04.2019

Chairman of the General Meeting

Name: Frans Jan Waterman



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Entity details

Entity

Vooruit Invest A/S
Hermesvej 14
6330 Padborg

Central Business Registration No (CVR): 87848817
Registered in: Aabenraa
Financial year: 01.01.2018 - 31.12.2018

Board of Directors

Frans Jan Waterman
Hendrik Cornelis de Koeijer
Adrianus Johannes Foudraine

Executive Board

Hendrik Cornelis de Koeijer

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 Vooruit Invest A/S 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.

Padborg, 29.04.2019

Executive Board

Hendrik Cornelis de Koeijer

Board of Directors

Frans Jan Waterman

Hendrik Cornelis de Koeijer

Adrianus Johannes Foudraine

Independent auditor's extended review report

To the shareholders of Vooruit Invest A/S

Conclusion

We have performed an extended review of the financial statements of Vooruit Invest A/S 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, 29.04.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
Central Business Registration No (CVR) 33963556

Erik Helmuth Pedersen
State Authorised Public Accountant
Identification No (MNE) mne10168

Management commentary

Primary activities

Like last year, the Company's primary activity consisted in rental of property and thereby related business.

Development in activities and finances

In the fiscal year 2018 the company has met the asked expectations.

Profit of the year was DKK 594.638, which management deems to be satisfactory.

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 profit		1.699.624	1.739.357
Depreciation, amortisation and impairment losses	2	<u>(1.345.822)</u>	<u>(1.493.706)</u>
Operating profit/loss		353.802	245.651
Other financial income from group enterprises		617.517	537.796
Financial expenses from group enterprises		(194.777)	(173.386)
Other financial expenses		<u>(14.157)</u>	<u>(11.538)</u>
Profit/loss before tax		762.385	598.523
Tax on profit/loss for the year	3	<u>(167.747)</u>	<u>(132.232)</u>
Profit/loss for the year		594.638	466.291
Proposed distribution of profit/loss			
Retained earnings		<u>594.638</u>	<u>466.291</u>
		594.638	466.291

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Land and buildings		2.313.535	3.659.357
Other fixtures and fittings, tools and equipment		0	0
Property, plant and equipment	4	<u>2.313.535</u>	<u>3.659.357</u>
Fixed assets		<u>2.313.535</u>	<u>3.659.357</u>
Receivables from group enterprises		15.815.157	13.636.230
Deferred tax		184.000	0
Other receivables		5.010	20.613
Prepayments		8.281	8.155
Receivables		<u>16.012.448</u>	<u>13.664.998</u>
Cash		<u>155</u>	<u>5.377</u>
Current assets		<u>16.012.603</u>	<u>13.670.375</u>
Assets		<u>18.326.138</u>	<u>17.329.732</u>

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Contributed capital		500.000	500.000
Revaluation reserve		0	941.394
Retained earnings		11.926.793	10.390.761
Equity		12.426.793	11.832.155
Deferred tax		0	86.000
Provisions		0	86.000
Mortgage debt		36.984	186.883
Non-current liabilities other than provisions	5	36.984	186.883
Current portion of long-term liabilities other than provisions	5	149.395	148.373
Payables to group enterprises		5.080.628	4.478.825
Joint taxation contribution payable		437.747	434.232
Other payables		194.591	163.264
Current liabilities other than provisions		5.862.361	5.224.694
Liabilities other than provisions		5.899.345	5.411.577
Equity and liabilities		18.326.138	17.329.732
Events after the balance sheet date	1		
Contingent liabilities	6		
Assets charged and collateral	7		
Group relations	8		

Statement of changes in equity for 2018

	Contributed capital DKK	Revaluation reserve DKK	Retained earnings DKK	Total DKK
Equity beginning of year	500.000	941.394	10.390.761	11.832.155
Dissolution of revaluations	0	(941.394)	941.394	0
Profit/loss for the year	0	0	594.638	594.638
Equity end of year	500.000	0	11.926.793	12.426.793

Notes

1. Events after the balance sheet date

The major part of the activity in Transport Vooruit A/S and Egon Sørensen Transport A/S international haulier and forwarding has been ceased in February 2019 and therefore the company has entered into a new lease agreement. Contemporary with this the Dutch Parent Company took over the administration. To secure the settlement of provisions in 2019 the Dutch Parent company has provided binding commitment for 2019 (letter of support):

"We, Kotra Logistics B.V., confirm that, in the period up to 31 December 2019, Kotra Logistics B.V. shall be committed, on demand at one or more times, to contribute to Vooruit Invest A/S the cash funds necessary for Vooruit Invest A/S to meet its obligations as they mature. The contribution of cash funds shall take place by way of equity, as a capital increase or a tax-exempt group contribution, or as loan capital by granting of monetary loans, falling due for payment on 31 March 2020 at the earliest, and which, on the part of Kotra Logistics B.V., are interminable in the period up to 31 December 2019, and by an amount, which the Board of Directors of Vooruit Invest A/S estimates is sufficient for Vooruit Invest A/S to meet its obligations as they mature. This letter of support shall remain in force regardless of whether capital is contributed to Vooruit Invest A/S during the period. This letter of support guaranteeing contribution of cash funds shall be irrevocable and may without any special terms or conditions be enforced by the Board of Directors of Vooruit Invest A/S."

	2018	2017
	DKK	DKK
2. Depreciation, amortisation and impairment losses		
Depreciation of property, plant and equipment	1.345.822	1.493.706
	1.345.822	1.493.706
	2018	2017
	DKK	DKK
3. Tax on profit/loss for the year		
Current tax	437.747	434.232
Change in deferred tax	(270.000)	(302.000)
	167.747	132.232

Notes

	Land and buildings DKK	Other fixtures and fittings, tools and equipment DKK
4. Property, plant and equipment		
Cost beginning of year	15.736.733	93.249
Cost end of year	15.736.733	93.249
Revaluations beginning of year	11.566.543	0
Revaluations end of year	11.566.543	0
Depreciation and impairment losses beginning of year	(23.643.919)	(93.249)
Depreciation for the year	(1.345.822)	0
Depreciation and impairment losses end of year	(24.989.741)	(93.249)
Carrying amount end of year	2.313.535	0

	Due within 12 months 2018 DKK	Due within 12 months 2017 DKK	Due after more than 12 months 2018 DKK
5. Liabilities other than provisions			
Mortgage debt	149.395	148.373	36.984
	149.395	148.373	36.984

6. Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Vooruit Holding A/S serves as the administration company. 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, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

7. Assets charged and collateral

A mortgage deed registered to the mortgagor in the nominal amount of EUR 2.200.000 (DKK 16.428.060) on the Company's properties has been provided as security for the Parent's balances with the bank. The carrying amount of the mortgaged properties is DKK 1.196.245.

Notes

Mortgaged debt of DKK 186.379 is secured by way of mortgage on properties on nominal amount of DKK 900.000. The carrying amount of the mortgaged properties is DKK 1.117.293.

8. Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:

Kotra Yerseke B.V., Yerseke, Netherlands.

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.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment comprise depreciation, amortisation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of property, plant and equipment.

Other financial income from group enterprises

Other financial income from group enterprises comprises interest income etc on receivables from group enterprises.

Financial expenses from group enterprises

Financial expenses from group enterprises comprise interest expenses etc from payables to group enterprises.

Accounting policies

Other financial expenses

Other financial expenses comprise interest expenses etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with its Parent and all of the Parent's other Danish subsidiaries. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Property, plant and equipment

Land and buildings as well as other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Buildings	5-25 years
Other fixtures and fittings, tools and equipment	3-5 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset or the planned settlement of each liability.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Accounting policies

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Mortgage debt

At the time of borrowing, mortgage debt to mortgage credit institutions is measured at cost which corresponds to the proceeds received less transaction costs incurred. Mortgage debt is subsequently measured at amortised cost. This means that the difference between the proceeds at the time of borrowing and the nominal repayable amount of the loan is recognised in the income statement as a financial expense over the term of the loan applying the effective interest method.

Other financial liabilities

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

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.



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Vooruit Invest A/S
CVR-nr. 87848817

**Opgørelse af
skattepligtig indkomst
for indkomståret 2018
(Regnskabsåret 2018)**

Indholdsfortegnelse

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Ledespåtegning

Jeg har dags dato gennemgået og godkendt opgørelsen af skattepligtig indkomst for indkomståret 2018 for Vooruit Invest A/S.

Selskabets opgørelse af skattepligtig indkomst er baseret på det aflagte årsregnskab for regnskabsåret 01.01.2018 - 31.12.2018. Den skattepligtige indkomst er udarbejdet i overensstemmelse med gældende skattelovgivning og omfatter efter min opfattelse samtlige skattepligtige indtægter og fradragsberettigede omkostninger.

Esbjerg, den 29.04.2019

Direktion



Hendrik Cornelis de Koeijer

Den uafhængige revisors erklæring om opstilling af opgørelsen af skattepligtig indkomst

Til direktionen i Vooruit Invest A/S

Vi har opstillet opgørelsen af skattepligtig indkomst for indkomståret 2018 på grundlag af virksomhedens årsregnskab for 2018 og øvrige oplysninger, som De har tilvejebragt. Opgørelsen af skattepligtig indkomst omfatter tilhørende specifikationer.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere opgørelsen af skattepligtig indkomst efter gældende skattelovgivning. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisors etiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Opgørelsen af skattepligtig indkomst samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af opgørelsen af den skattepligtige indkomst, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille opgørelsen af skattepligtig indkomst. Vi udtrykker derfor ingen revisions- eller review-konklusion om, hvorvidt opgørelsen af skattepligtig indkomst er udarbejdet i overensstemmelse med gældende skattelovgivning.

Som anført i opgørelsen af skattepligtig indkomst er denne udarbejdet og præsenteret på det grundlag, der er foreskrevet i gældende skattelovgivning med henblik på selskabets overholdelse af lovgivningen. Opgørelsen af skattepligtig indkomst er således udarbejdet udelukkende med henblik herpå og kan være uegnet til andre formål.

Esbjerg, den 29.04.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR-nr. 33 96 35 56

Erik Helmuth Pedersen
statsautoriseret revisor
MNE-nr. mne10168

Principper for opgørelse af skattepligtig indkomst

Selskabet er skattepligtigt efter reglerne i selskabsskattelovens § 1, stk. 1, nr. 1 for aktie- eller anpartsselskaber. De væsentligste principper, der er anvendt ved opgørelse af den skattepligtige indkomst, er følgende.

Generelt

Den skattepligtige indkomst er opgjort efter samme principper som sidste år.

Målegrundlag generelt

For aktiver og forpligtelser, der i årsregnskabet måles til amortiseret kostpris eller dagsværdi og efter skattemæssig realisering skal beskattes efter realisationsprincippet, bliver henholdsvis amortiseringstillæg/-fradrag og op- og nedreguleringer tilbageført i forbindelse med opgørelsen af den skattepligtige indkomst.

Nettoomsætning

Salg indregnes såvel skattemæssigt som regnskabsmæssigt i resultatopgørelsen, når levering og risikoovergang til køber har fundet sted.

Låneomkostninger

For lån, der i årsregnskabet måles til amortiseret kostpris, tilbageføres amortiseringstillæg/-fradrag i forbindelse med opgørelsen af den skattepligtige indkomst, og låneomkostningerne fratrækkes, i takt med lånet tilbagebetales.

Afskrivninger

Regnskabsmæssige afskrivninger tilbageføres ved opgørelsen af den skattepligtige indkomst. Skattemæssige afskrivninger foretages efter afskrivningslovens regler. Småaktiver og it-software udgiftsføres skattemæssigt. Der afskrives efter følgende hovedprincipper:

	<u>Afskrivning, maks.</u>	<u>Afskrivningsme- tode</u>
Bygninger og installationer	4%	Årligt, af afskrivningsgrundlag

Værdipapirer

Datterselskabsaktier og koncernselskabsaktier

Regnskabsmæssigt indregnet resultat af og udbytte fra datterselskabsaktier og koncernselskabsaktier tilbageføres skattemæssigt.

Kursgevinster og tab på fordringer og gæld

Nedskrivning af tilgodehavender fra salg af varer og tjenesteydelser indregnes såvel regnskabsmæssigt som skattemæssigt i resultatopgørelsen (lagerprincippet).

Periodisering

Både i årsregnskabet og ved opgørelsen af skattepligtig indkomst foretages der periodisering af såvel indtægter som omkostninger. Dog foretages der skattemæssigt fradrag i betalingsåret for forudbetalte omkostninger, der delvis vedrører indkomståret, men dækker højst 12 måneder.

Skattepligtig indkomst for indkomståret 2018

	<u>Spec.</u>	<u>kr.</u>
Årets resultat, jf. årsregnskab		594.638
Skat af årets resultat, jf. årsregnskab		<u>167.747</u>
Årets resultat før skat		762.385
Regnskabsmæssige af- og nedskrivninger		
Grunde og bygninger		1.345.822
Skattemæssige afskrivninger		
Bygninger og installationer		<u>(118.447)</u>
Skattepligtig indkomst		<u><u>1.989.760</u></u>

Skattemæssige specifikationer

1. Bygninger og installationer

	Kontant anskaffelsessum	Straks-afskrevet	Tidligere års pristalsregulering	Pristalsreguleret afskrivningsgrundlag	Årets afskrivninger		Pristalsregulerede akkumulerede afskrivninger	
	kr.	kr.	kr.	kr.	kr.	%	kr.	%
Grund, 1984	774.052	0	0	0	0		0	
Grund, 1985	340.280	0	0	0	0		0	
Grund, 1986	12.551	0	0	0	0		0	
Bygning, 1984	2.841.587	(1.618.630)	823.066	2.046.023	0		(2.046.023)	
Installationer, 1984	560.169	0	162.252	722.421	0		(722.421)	
Terminal, 1989	5.362.000	(1.495.223)	214.479	4.081.256	0		(4.081.256)	
Installationer, 2005	37.856	0	0	37.856	(1.514)	4	(22.336)	59
Terminal, 2008	1.408.353	0	0	1.408.353	(56.334)	4	(619.675)	44
Hanstholm, 2013	1.514.974	0	0	1.514.974	(60.599)	4	(363.594)	24
	12.851.822	(3.113.853)	1.199.797	9.810.883	(118.447)		(7.855.305)	

Deloitte Statsautoriseret Revisionspartnerselskab
Attn.: Erik Helmuth Pedersen
Dokken 8
Postbox 200
6701 Esbjerg
Denmark

Statement by the Board of Directors on the extended review of the annual report for 2018

This statement is given in connection with the extended review of the annual report for 2018. We confirm the following to the best of our knowledge:

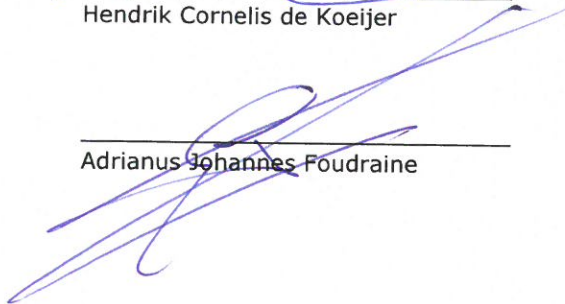
1. That we are aware of Management's responsibility for designing and implementing internal controls to mitigate and detect fraud.
2. That we do not consider a specific risk of fraud to exist and that the Company has an efficient control environment mitigating the risk of material misstatement in the annual report, including misstatements in the annual report as a result of fraudulent financial reporting or misappropriation of company assets
3. That we have no knowledge of information about actual, presumed or alleged fraud which may have involved Management or staff and which may be material for the annual report.

Hanstholm, 29 April 2019

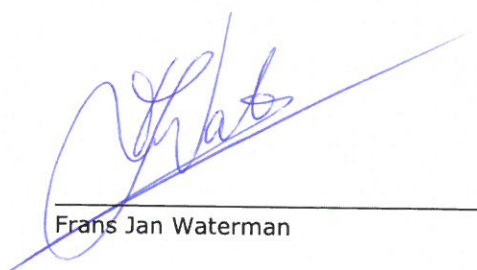
Vooruit Invest A/S



Hendrik Cornelis de Koeijer



Adrianus Johannes Foudraïne



Frans Jan Waterman

Deloitte Statsautoriseret Revisionspartnerselskab
Attn.: Erik Helmuth Pedersen
Dokken 8
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Denmark

Letter of representation on the annual report for 2018

I submit this letter of representation in connection with your extended review of the financial statements and the statement on the management commentary for 2018, and I confirm to the best of my knowledge:

1. That I am aware that Management is responsible for preparing the annual report in accordance with the accounting requirements of Danish legislation and the Articles of Association, and for the financial statements giving a true and fair view of the Company's financial position and the results of its operations, and for the management commentary containing a fair review of the affairs and conditions referred to therein.
2. That the Company's capital resources, including its financial position, and its future prospects support the application of the principle of going concern.
3. That the management commentary contains all the required information, also for the purpose of evaluating the profit/loss for the year and the financial position.
4. That the management commentary and the financial statements comprise the required disclosures about any unusual or uncertain circumstances.
5. That I am aware of Management's responsibility for the design and implementation of internal controls to prevent and detect fraud.
6. That I have disclosed the results of my assessment of the risk that the financial statements and the management commentary may be materially misstated as a result of fraud.
7. That I am not aware of information on known, alleged or suspected fraud that may have involved Management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the annual report.
8. That the annual report does not contain material misstatements.

9. That I have made available all accounting records and supporting documentation up to this date.
10. That the disclosures provided to Deloitte on related parties are correct and complete.
11. That I have provided information about all existing or possible violations of Danish law or other regulations of relevance to the annual report.
12. That the Company has complied with all aspects of contractual agreements that could have a material effect on the annual report in the event of non-compliance.
13. That all assets have been recognised in the balance sheet, that these assets exist and belong to the Company, and that they have been measured reliably, and also that any write-downs for impairment etc are adequate to match the risk associated with the assets.
14. That there are no liens or encumbrances etc on the Company's assets other than what is disclosed in the financial statements.
15. That all existing liabilities and contingent liabilities incumbent on the Company have been recognised or disclosed in the financial statements, and that these items have been measured reliably.
16. That there are no pending or threatening claims for damages, lawsuits, tax cases, etc or contingent liabilities such as pension, recourse and non-recourse guarantee commitments or financial obligations, including currency exposure and lease commitments, other than those disclosed in the financial statements, which could have a material influence on the evaluation of the Company's financial position.
17. That I have no plans or intentions that may materially alter the carrying value or classification of the assets and liabilities reflected in the financial statements.
18. That such insurance policies have been taken out as are considered sufficient in the Company's circumstances to cover any situations of loss which the Company might experience.
19. That all transactions carried out in the financial year under review have been carried out on an arm's length basis.

20. That no events have occurred after the balance sheet date to this date which influence the evaluation of the annual report, and which require adjustment of or disclosure in the management commentary or notes to the financial statements.
21. That I agree with the post journal entries made for the financial year as enclosed in Appendix 1.

Padborg, 29 April 2019

Vooruit Invest A/S


Hendrik Cornelis de Koeijer

Appendix 1 - list of post-journal entries for the financial year

Kontonr.	Kontotekst	Debit	Credit
	1 TSK EK primo - (Posted)		
03110	Øvrig reserve	-	2,00
44199	Øvrige renteomkostninger	2,00	-
		<u>2,00</u>	<u>2,00</u>
	2 TSK Skat - (Posted)		
	Udskudt skat Kotra		
04105		-	31.732,00
12240	Skyldig selskabsskat	-	4.501,00
90280	Selskabsskat	4.501,00	-
	Udskudt skat Kotra		
90285		31.732,00	-
		<u>36.233,00</u>	<u>36.233,00</u>
	3 TSK Afskrivninger diff - (Posted)		
	Afskrivning terminal Padborg		
01116		-	1,00
44199	Øvrige renteomkostninger	1,00	-
		<u>1,00</u>	<u>1,00</u>