

Komplementarselskabet Mecura Hannover City ApS

c/o Damborg, Astridsvej 20, 2770 Kastrup

Company reg. no. 29 84 19 93

Annual report

2020

The annual report was submitted and approved by the general meeting on the 31 May 2021.

Jørgen Skjødt

Chairman of the meeting

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 %.

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Management's report

The board of directors and the executive board have today presented the annual report of Komplementarselskabet Mecura Hannover City ApS for the financial year 1 January to 31 December 2020.

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

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2020 and of the company's results of its activities in the financial year 1 January to 31 December 2020.

The board of directors and the executive board considers the requirements of omission of audit of the annual accounts for 2020 as met.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

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

Kastrup, 31 May 2021

Executive board

Thomas Kjærgaard

Frank Werner Nielsen

Bjarke Gohr Jensen

Board of directors

Thomas Kjærgaard

Frank Werner Nielsen

Bjarke Gohr Jensen

Auditor's report on compilation of the annual accounts

To the shareholders of Komplementarselskabet Mecura Hannover City ApS

We have compiled the financial statements of Komplementarselskabet Mecura Hannover City 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 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 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, 31 May 2021

Redmark

State Authorised Public Accountants
Company reg. no. 29 44 27 89

Henrik Juul Thomsen

State Authorised Public Accountant
mne33734

Company information

The company	Komplementarselskabet Mecura Hannover City ApS c/o Damborg Astridsvej 20 2770 Kastrup
	Company reg. no. 29 84 19 93 Established: 4 September 2006 Domicile: Tårnby Financial year: 1 January - 31 December
Board of directors	Thomas Kjærgaard Frank Werner Nielsen Bjarke Gohr Jensen
Executive board	Thomas Kjærgaard Frank Werner Nielsen Bjarke Gohr Jensen
Auditors	Redmark Statsautoriseret Revisionspartnerselskab Dirch Passers Allé 76 2000 Frederiksberg

Management commentary

The principal activities of the company

The Company's objective is to participate as a partner of the limited partnership K/S Mecura Hannover City.

Development in activities and financial matters

The gross loss for the year is DKK -3.500 against DKK -3.500 last year. The results from ordinary activities after tax are DKK -1.313 against DKK -1.288 last year. The management consider the results satisfactory.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2020</u>	<u>2019</u>
Other external costs	-3.500	-3.500
Gross profit	-3.500	-3.500
Other financial income from group enterprises	2.187	2.212
Pre-tax net profit or loss	-1.313	-1.288
Tax on ordinary results	0	0
Net profit or loss for the year	-1.313	-1.288
 Proposed appropriation of net profit:		
Allocated from retained earnings	-1.313	-1.288
Total allocations and transfers	-1.313	-1.288

Statement of financial position at 31 December

All amounts in DKK.

Assets			
<u>Note</u>		<u>2020</u>	<u>2019</u>
Current assets			
1	Amounts owed by group enterprises	<u>111.518</u>	<u>112.831</u>
	Total receivables	<u>111.518</u>	<u>112.831</u>
	Total current assets	<u>111.518</u>	<u>112.831</u>
	Total assets	<u>111.518</u>	<u>112.831</u>

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities		<u>2020</u>	<u>2019</u>
<u>Note</u>			
Equity			
Contributed capital		125.000	125.000
Retained earnings		-16.982	-15.669
Total equity		<u>108.018</u>	<u>109.331</u>
Liabilities other than provisions			
Trade payables		3.500	3.500
Total short term liabilities other than provisions		<u>3.500</u>	<u>3.500</u>
Total liabilities other than provisions		<u>3.500</u>	<u>3.500</u>
Total equity and liabilities		<u>111.518</u>	<u>112.831</u>

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
	<hr/>	<hr/>	<hr/>
Equity 1 January 2020	125.000	-15.669	109.331
Profit or loss for the year brought forward	0	-1.313	-1.313
	<hr/> 125.000	<hr/> -16.982	<hr/> 108.018

Notes

All amounts in DKK.

	<u>31/12 2020</u>	<u>31/12 2019</u>
1. Amounts owed by group enterprises		
Amounts owed by group enterprises	<u>111.518</u>	<u>112.831</u>
	<u>111.518</u>	<u>112.831</u>

The receivable are remunerated at the discount rate plus 2% p.p. Receivables are expected only to be repaid in the case of liquidation of K/S Mecura Hannover.

2. Contingencies

Contingent liabilities

As General Partner in K/S Mecura Hannover City, the Company has unlimited liability related to all obligations in the limited partnership.

Accounting policies

The annual report for Komplementarselskabet Mecura Hannover City ApS 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.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

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.

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

Income statement

Other external costs

Other external costs comprise costs for administration.

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, realised and unrealised capital gains and losses relating to debt, receivables and transactions in foreign currency.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Receivables

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

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.