

**SCHEDULE 1
COMPLIANCE CERTIFICATE**

29.08.2019

GG St. Kongensgade 100 og 106 P/S / Floating rate senior secured EUR 32,000,000 bonds 2019/2020 ISIN DK0030444401

We refer to the Bond Terms for the above captioned Bonds. Pursuant to Clause 12.2(a) of the Bond Terms a Compliance Certificate shall be issued in connection with each delivery of Financial Statements to the Bond Trustee.

This letter constitutes the Compliance Certificate for the period 01.01.2019-30.06.2019.

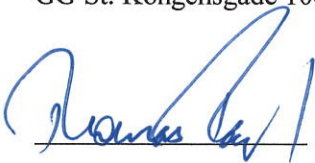
Capitalised terms used herein will have the same meaning as in the Bond Terms.

With reference to Clause 12.2 (*Requirements as to Financial Reports*) we hereby certify that all information delivered under cover of this Compliance Certificate is true and accurate and there has been no material adverse change to the financial condition of the Issuer since the date of the last accounts or the last Compliance Certificate submitted to you. Copies of our latest consolidated Interim Accounts are enclosed.

We confirm that, to the best of our knowledge, no Event of Default has occurred or is likely to occur.

Yours faithfully,

GG St. Kongensgade 100 og 106 P/S



Name of authorised person

Enclosure: Financial Statements;