

tion of the property **Optimisation of operations** Negotiation of framework agreements, with advantages from
Expertise on the company's commercial operation Managing the liquidity budget **Monitoring the maintenance**
ty **Financial controlling** **Monitoring financing** Negotiating with lenders / negotiation of loan agreements **Red**
managing documents when refinancing existing loans **Negotiation with tenants** Reporting to owners **Tax pla**
Tailor-made reporting to the other cooperation partners **Contact with the public authorities** Contact with
ual accounts Presenting the annual accounts at the general meeting **Planning inspection visits for owners**
annual visits to the tenants Collecting information concerning tenants Inspection with owners **Monitoring pro**
property **Direct contact with tenants** Annual calculation of the statement of ancillary costs **Bookkeeping a**
administration of building guarantees **Redistribution of financing** **Managing maintenance work** Value Added Tax
bursement Property management agreements **Checking the purchase documents/purchase agreement** **Tech**
Managing the annual statements to owners and the assessment of assets for banks **Correspondence with ac**
ducting (annual) general meetings and extraordinary general meetings **Reporting to banks** Monthly reporting
g the banks Monitoring lease increase **New financing and refinancing** **Monitoring the property managers sta**
struments of debt **Cash Management, including the calculation of liquidity budgets** Calculation and updat
tion of notarial agreements and documentation **Monitoring of bank accounts** **Reminder procedures** In-house



Tailor-made asset management for you - an asset management approach entrusting us with YOUR investment as OUR responsibility

The secret in business is to know
something that no one else knows

Aristotle Onassis

Let us take over responsibility for your investment



Direct +45 3525 3391
john@euroejendomme.dk

John T. Jensen (born 1964) founded Euro Ejendomme in 1997. He is the executive chairman of the board of directors of both Euro Ejendomme A/S and Euro Ejendomme AG. John T. Jensen is a graduate in business administration and has 20 years experience in the German property market. John T. Jensen is also co-founder and former board member of DEB (the Danish Property Project Vendors' Association).

John T. Jensen is primarily responsible for:

- Financing in respect of contact to German and international sources of finance
- Strategy with regard to optimising the individual properties, both in relation to sale and refinancing of properties and to ongoing opportunities for renegotiation of lease contracts, development etc.



Direct +45 3525 3397
anita@euroejendomme.dk

As the CEO of Euro Ejendomme A/S, **Anita Wang** (born 1964) is responsible for the administrative management of the group of companies. Anita Wang has a well-established track record of success in property financing and in the real estate sector in general: formerly she was head of property and company administration (SE, FI, UK, NL, DE) at Keops (Landic).

Anita Wang is primarily responsible for:

- Asset Management - implementing and converting all strategic decisions to operational level
- Monitoring short and long term budgets
- Contact with the public authorities and relations with external cooperation partners in Germany and elsewhere
- Monitoring and application of the relevant legislation, including tax, V.A.T., lease law etc.



Direct +49 69 174 150 70
marc@euroejendomme.de

As the CEO of Euro Ejendomme AG, **Marc K. Thiel** (born 1964) is responsible for our office in Frankfurt. Marc K. Thiel has more than 20 years of property experience, with responsibility for the internationalisation of Metro AG and as bank director at Aareal Bank. In addition he has been head of international real estate service in the highly-regarded German estate agency Aengevelt Immobilien GmbH & Co. KG.

Marc K. Thiel is primarily responsible for:

- Purchase and sale of properties
- Monitoring the market, including commercial evaluation of the properties, as used for the submission of accounts and for financing
- Technical and legal support regarding, among other things, negotiations with tenants, subletting, conversion/ refurbishment etc.

Between us, we offer 60 years experience with German properties in cross border investment and management

We participate personally in the optimisation of your German property investments

We have hand-picked the 20 German or German-speaking highly-qualified employees who take care of the daily management and control of your investments

Results



We have proved that we can achieve extraordinary results which both we and our highly-committed employees are proud of:

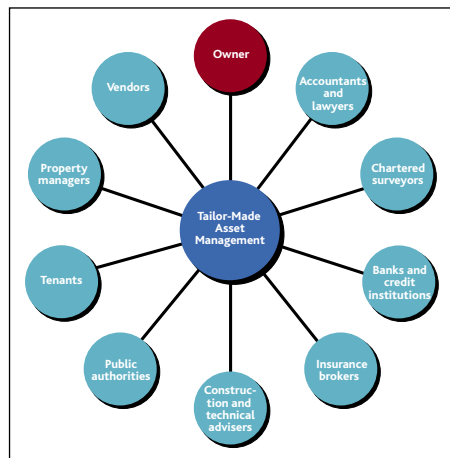
- No cancellations of loans with respect to properties managed by Euro Ejendomme
- All of our German properties are fully let
- Our customers have NEVER lost money on a property investment initiated and managed by Euro Ejendomme

We believe that tailor-made asset management is the solution for optimising your German property investment, and we look forward to YOUR investment becoming OUR responsibility.

When the subject is investments, there is no getting around the most important issue of all – the financial return!

That is why you must have absolute confidence that your investment is being taken care of and optimised by a professional adviser with extensive experience and solid mastery of cross border issues

Tailor-made Asset Management



Euro Ejendomme has more than 10 years' experience with cross border management of German properties – since 2006 from its own office in Frankfurt, with its own highly specialised German staff. This means that we operate as a local player, on equal terms and in the local language, with tenants, bankers, the public authorities and advisers. This gives you, as a non-German investor, the "best of both worlds". While being fully at home with German property management issues, taking an insider's view, we can always effortlessly view them "through your eyes", sharing your perspective from outside Germany.

We are managing 36 German properties, 13 of which are in our own portfolio. This amounts to approx. 200,000 sq.m, with a value of more than EUR 400,000,000. Through the years we have acquired an in-depth knowledge

of cross border investments in, and management of, German commercial properties.

The trust that you place in us is our greatest capital; our mission is to continue to earn our clients' trust anew, every single day: this is the foundation on which we build the promise that YOUR property investment is OUR responsibility; to do this our most important principles are:

- A sound overview
- Effective control
- Comprehensive competence
- Relationships

Management of German properties through Euro Ejendomme provides you with security and safety, as well as results.

Producing a successful solution to a complicated assignment presents the utmost challenges to your adviser - we master these challenges, day in and day out, time and time again. You owe it to the success of your investment - talk with us about how we can do the same for you

A sound overview



Are the problems piling up for your German property investment, or do you simply feel that your investment ought to be run better?

Irrespective of what your situation is, we are very happy to give you an insight into how Euro Ejendomme can secure your investment, in the best possible way, against unpleasant surprises and insufficient optimisation.

We are well aware that the tasks can be numerous and that it can be hard to get an effective overview of them – especially as a foreign investor.

It is challenges such as these that we have solved for more than 10 years; perhaps the time has come for YOUR property investment to become OUR responsibility?

That is why we have created the all-embracing tailor-made asset management concept. This is a fully-integrated comprehensive solution, taking care of ALL the tasks in relation to cross border asset management of German properties, and giving you security in your property investment.

A complex task is only solved in the best possible way by making use of experience, a comprehensively tested systematic approach and, not least, the disciplined deployment of specially-skilled personnel

Effective control



If YOUR property investment becomes OUR responsibility, you can expect a unique asset management solution, tailor-made for both the property and the owner. We know from experience that a successful property investment is an investment viewed from a very long-term perspective, but taken care of on a daily basis.

Therefore we are in no doubt that the most important foundation for success is a well-established mutual trust among the parties involved. The owners, the tenants, the financiers, the public authorities etc. must know that they are dealing with a trustworthy cooperation partner, one who is taking care of the investment effectively. We earn this trust with our stable commitment and results-oriented management, spanning many years.

A clear focus on the objective, the defining of the strategy, as well as the ability to convert that strategy into reality: all these challenges make the utmost demands on your adviser. Find out how we will meet those demands for you

Comprehensive Competence



If YOUR property investment becomes OUR responsibility, you can expect a highly qualified and solution-oriented organisation which can take care of ALL the tasks arising in connection with the investment – including the ones arising from cross border issues.

Naturally, we have strong German cooperation partners for all areas of consultancy in relation to real estate, but from your perspective it is even more important that we offer the following:

- in-house German lawyers, economists, banking professionals and accountants
- a stable and very experienced team of German or German-speaking employees
- English- and German-speaking asset managers providing professional services of the highest quality

We know how important it is to be able to deal with challenges of whatever kind, without costly hours of consultancy constantly making demands on budgets. This is why we make it a matter of honour to deal with the assignments and monitor them ourselves.

It is easier, more effective and, not least, more economical to be able to solve most tasks oneself, with in-house resources

Relationships



Euro Ejendomme operates solely on the German market – this means that our specialist knowledge, our large well-established networks and our economies of scale provide you with the following advantages, through us:

- a strong foundation of confidence, based upon our nationwide network of banking connections in Germany – the recent global climate of financial crisis and widespread mistrust illustrates how important this is
- highly-qualified local German property managers, enabling us to be constantly up-to-date on the property's status
- well established cooperation for all specialist areas (accountants, lawyers, technicians, chartered surveyors etc.)

- particularly favourable framework agreements for insurance, providing savings of up to 30-50% for the individual companies

Confidence: it is the life's blood of our relationship with you as our client. We are committed to earning your confidence that we offer rock-solid competence and absolute trustworthiness – these qualities are what you rightly expect and are the foundation of your successful investment. You need to know in your mind that we offer these qualities, based on hard facts; yet you must also feel it, at a very basic level, in all your dealings with us.

Even though we can take care of most things ourselves, we choose to maintain a highly-qualified network to provide assistance on special assignments

At your service

Assistance to the company management **Optimisation of the property** **Optimisation of operations** Negotiation of framework agreements, with advantages from economics of scale **Economic expertise regarding the company's commercial operation** **Legal expertise on the company's commercial operation** Managing the liquidity budget **Monitoring the maintenance of the property** **Monitoring building guarantees** **Monitoring developments in the value of the property** **Financial controlling** **Monitoring financing** **Negotiating with lenders / negotiation of loan agreements** **Redistribution into currency assets** **Documentation for banks** **Power of attorney for bank accounts** **Managing documents when refinancing existing loans** **Negotiation with tenants** **Reporting to owners** **Tax planning** **Ad-hoc reporting to the company's board** **Tailor-made reporting to the sources of financing** **Tailor-made reporting to the other cooperation partners** **Contact with the public authorities** **Contact with architects** **Contact with lawyers** **Contact with other cooperation partners** **Drawing up the annual accounts** **Presenting the annual accounts at the general meeting** **Planning inspection visits for owners** **Changes to the articles of association** **Sale of the property** **Annual inspections of the property** **Annual visits to the tenants** **Collecting information concerning tenants** **Inspection with owners** **Monitoring property managers work** **Monitoring rent payments and maintenance expenses** **Daily operation of the property** **Direct contact with tenants** **Annual calculation of the statement of ancillary costs** **Bookkeeping and financial reporting on periodic statements of accounts** **Monitoring service agreements** **Administration of building guarantees** **Redistribution of financing** **Managing maintenance work** **Value Added Tax registration in Germany** **Monitoring of insurance premiums** **Calculating the statement of reimbursement** **Property management agreements** **Checking the purchase documents/purchase agreement** **Technical due diligence** **Legal due diligence** **Checking lease contracts** **Checking lease agreements** **Managing the annual statements to owners and the assessment of assets for banks** **Correspondence with accountants** **Conducting management meetings** **Conducting owners meetings** **Conference calls** **Conducting (annual) general meetings and extraordinary general meetings** **Reporting to banks** **Monthly reporting from the property manager** **Project management of the property** **Managing documents regarding the banks** **Monitoring lease increase** **New financing and refinancing** **Monitoring the property managers statements of ancillary costs** **Monitoring deadlines on "the property's agreements"** **Monitoring the instruments of debt** **Cash Management, including the calculation of liquidity budgets** **Calculation and updating of long term budgets** **Coordination of German tax returns** **Monitoring of land charges** **Coordination of notarial agreements and documentation** **Monitoring of bank accounts** **Reminder procedures** **In-house translation** **Company administration agreements**

**Nobody promises that this is supposed to be easy,
but we have the insight and effective control
over the many tasks related to your cross border
investment**



Euro Ejendomme

Copenhagen

Euro Ejendomme A/S
Slotsholmsgade 1
1216 Copenhagen K
Denmark
Tel. +45 7026 3377
Fax +45 7026 3376
info@euroejendomme.dk
www.euroejendomme.dk

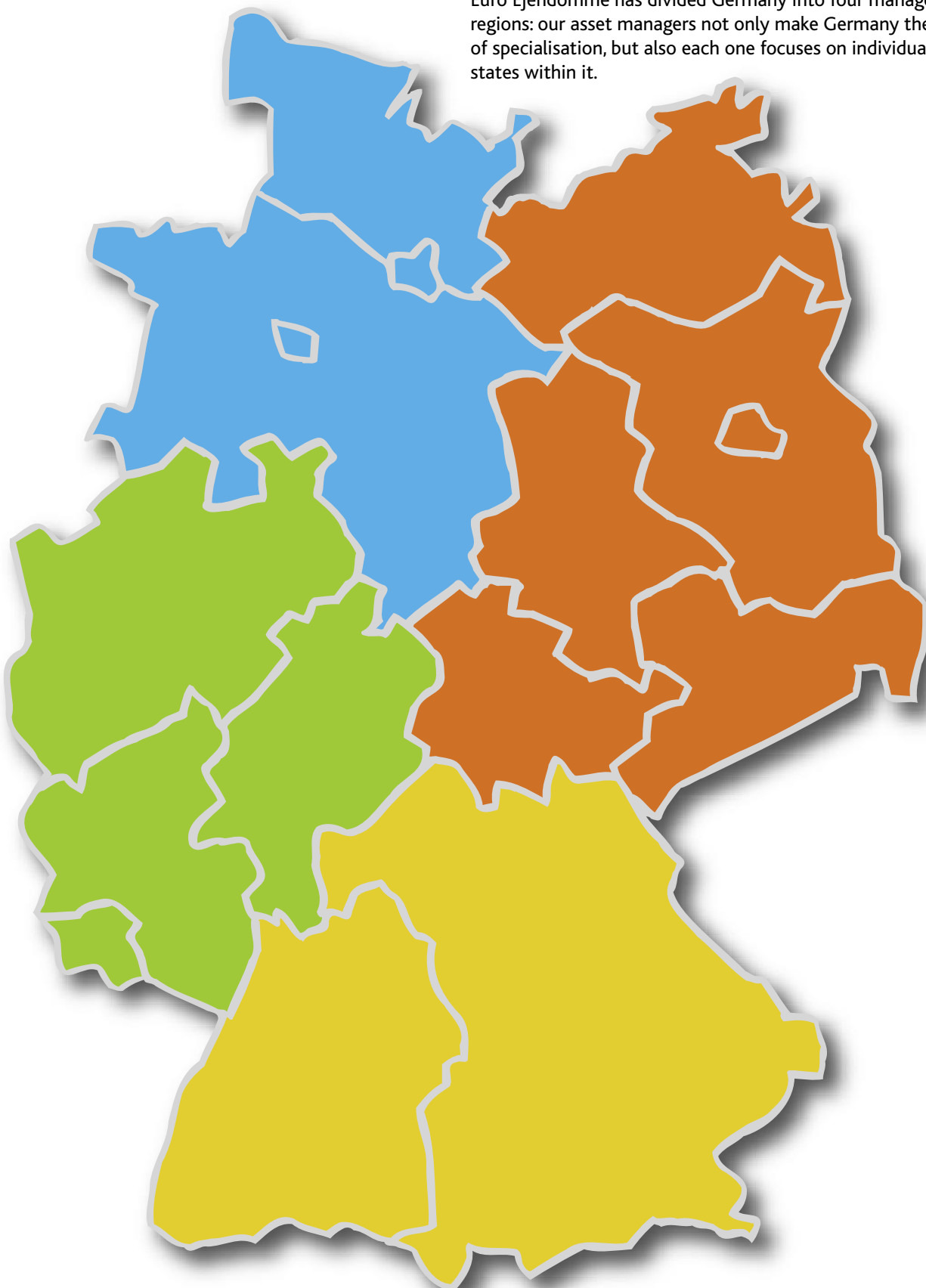
Frankfurt

Euro Ejendomme AG
Mendelssohnstr. 51
60325 Frankfurt a. M.
Germany
Tel. +49 69 174 150 60
Fax +49 69 174 150 74
info@euroejendomme.de
www.euroejendomme.de

www.euroejendomme.co.uk

Management regions in Germany

Euro Ejendomme has divided Germany into four management regions: our asset managers not only make Germany their area of specialisation, but also each one focuses on individual federal states within it.



Euro Ejendomme in Germany

Euro Ejendomme manages a wide range of properties located all over Germany.



Management portfolio in Germany

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K/S Euro Ejendomme - Albstadt-Ebingen

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K/S Euro Ejendomme - Stuttgart

Category: Hotel

Square metres: 12,780

Asset value in EUR: 41,750,000



K/S Euro Ejendomme - Frankfurt

Category: Supermarket

Square metres: 2,200

Asset value in EUR: 5,625,000



K/S Euro Ejendomme - Gifhorn

Category: DIY

Square metres: 7,500

Asset value in EUR: 16,375,000



K/S Euro Ejendomme - Albstadt-Ebingen

Category: Retail

Square metres: 3,799

Asset value in EUR: 3,875,000



K/S Euro Ejendomme - Darmstadt (City)

Category: Hotel
Square metres: 7,660
Asset value in EUR: 10,850,000



K/S Euro Ejendomme - Darmstadt

Category: Shopping centre
Square metres: 3,452
Asset value in EUR: 9,600,000



K/S Euro Ejendomme - Berlin (Tiergarten)

Category: Office and research
Square metres: 18,160
Asset value in EUR: 40,025,000



K/S Euro Ejendomme - Berlin (Mitte)

Category: Hotel
Square metres: 8,658
Asset value in EUR: 15,850,000



K/S Euro Ejendomme - Nürnberg

Category: Education

Square metres: 8,588

Asset value in EUR: 12,775,000



K/S Euro Ejendomme - Landshut

Category: Hotel

Square metres: 8,517

Asset value in EUR: 11,525,000



K/S Euro Ejendomme - Mainz

Category: DIY

Square metres: 8,120

Asset value in EUR: 16,250,000



K/S Euro Ejendomme - Sarstedt

Category: Supermarket

Square metres: 3,575

Asset value in EUR: 6,300,000



K/S Euro Ejendomme - Freiburg

Category: Warehouse
Square metres: 7,939
Asset value in EUR: 9,800,000



K/S Euro Ejendomme - Frankfurt II

Category: Office and warehouse
Square metres: 7,148
Asset value in EUR: 9,850,000



K/S Euro Ejendomme - Wuppertal

Category: Supermarket
Square metres: 3,880
Asset value in EUR: 9,200,000



K/S Euro Ejendomme - Berlin (Tempelhof)

Category: Office
Square metres: 851
Asset value in EUR: 2,000,000



K/S Euro Ejendomme - Nürnberg II

Category: Hotel
Square metres: 7,500
Asset value in EUR: 16,400,000



K/S Euro Ejendomme - Ratingen

Category: Hotel
Square metres: 3,981
Asset value in EUR: 10,150,000



K/S Euro Ejendomme - Wilhelmshaven

Category: Cash and Carry
Square metres: 3,774
Asset value in EUR: 4,575,000



K/S Euro Ejendomme - Hamburg III

Category: Office and production
Square metres: 3,990
Asset value in EUR: 7,900,000



K/S Euro Ejendomme - Stuttgart III

Category: Hotel
Square metres: 1,560
Asset value in EUR: 5,250,000



K/S Euro Ejendomme - Schwanewede

Category: Supermarket
Square metres: 2,490
Asset value in EUR: 4,050,000



K/S Euro Ejendomme - Nürnberg III

Category: Education
Square metres: 7,939
Asset value in EUR: 12,150,000



K/S Euro Ejendomme - Hamburg

Category: Hotel
Square metres: 1,668
Asset value in EUR: 3,575,000



K/S Euro Ejendomme - Remscheid

Category: Hotel

Square metres: 4,029

Asset value in EUR: 10,400,000



K/S Mios (Hannover)

Category: Cash and Carry

Square metres: 7,233

Asset value in EUR: 10,975,000



K/S Euro Ejendomme - Viersen

Category: Mixed commercial

Square metres: 7,900

Asset value in EUR: 7,175,000



K/S Euro Ejendomme - Trier

Category: Office

Square metres: 1,800

Asset value in EUR: 5,725,000



K/S Euro Ejendomme - Geretsried

Category: Supermarket
Square metres: 1,325
Asset value in EUR: 4,050,000



K/S Euro Ejendomme - Wuppertal II

Category: Hotel
Square metres: 2,755
Asset value in EUR: 5,475,000



K/S Euro Ejendomme - Mainz II

Category: Office
Square metres: 2,753
Asset value in EUR: 5,250,000



K/S Euro Ejendomme - Ulm

Category: Office
Square metres: 2,560
Asset value in EUR: 6,500,000



K/S Euro Ejendomme - Köln

Category: Kindergarten

Square metres: 744

Asset value in EUR: 1,675,000



K/S Euro Ejendomme - Schwarzenbek

Category: Supermarket

Square metres: 1,800

Asset value in EUR: 3,300,000