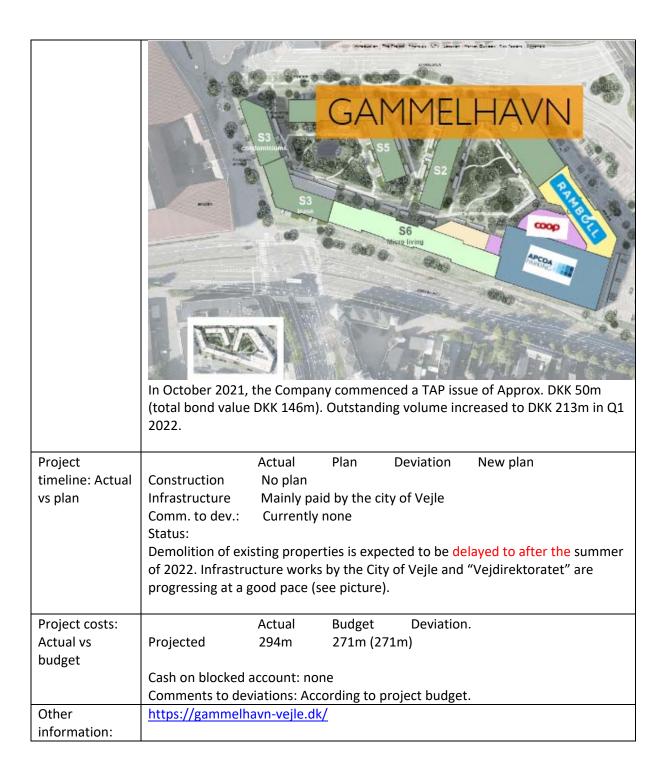
## **Progress report**

Issuer:	Gammelhavn Vejle ApS
Progress report period:	2022-03-31 Combined (Residential- and Commercial plot)
Info:	Volume (frame): Estimated revenues, sold as building rights DKK 347m (347m)  Maturity (due date): Target 2023-2024
Status permit/agreem ents:	<ul> <li>Zoning plan: Yes</li> <li>Construction permit: Application for plot 6 and 2B made in Nov. 21         (construction permit for plot 2B is received). Building permit for plot 1         and 2A has been applied for.</li> <li>Contractor agreement: Negotiations ongoing.</li> </ul> Comments:
Lettings and sales:	Lettings: <ul> <li>Coop/Kvickly (groceries) contract completed</li> <li>Parking lease completed (July 2021)</li> <li>Office contract completed (July 2021)</li> </ul> <li>Sales:         <ul> <li>Marketing towards local and international investors in progress. EY is engaged in selling of plots/properties in the project.</li> <li>We have a signed Heads of Terms of a partnership with a Danish pension fund. Due diligence is ongoing. If this turns into a sale, it will most likely result in the redemption of all issued bonds.</li> <li>We are opening a sales- and representative office in an adjacent property opposite the site.</li> </ul> </li>
Status financials:	<ul> <li>Construction loan: On hold due to HoT.</li> <li>Advance payments: Yes - The business case calls for sale of land (building rights). It is however possible to deliver a turnkey project to a buyer, subject to forward funding of all costs or construction financing.</li> <li>Comments: The cadastral dividing according to the business plan has reached stage 2 of 3. Stage 3 requires the full tear down of the "Post" building. This can only be completed after the Tour de France has left Vejle in July, so we have a delay on this issue. This is insignificant.</li> </ul>



Visuals (pictures)



March 2022



January 2022



November 2021.

## Draft sketches:



The HUB



**Parking** 



The student housing