

18 Rue Godot de Mauroy Paris IX ApS

C/O CSC (DENMARK) ApS, Sundkrogs­gade 21, 2100 København Ø

Company reg. no. 30 54 32 62

Annual report

1 March 2024 - 28 February 2025

The annual report was submitted and approved by the general meeting on the 2 October 2025.

Benoit Marie M. Quertemont

Chairman of the meeting

Contents

	<u>Page</u>
Reports	
Management's statement	1
Practitioner's compilation report	2
Management's review	
Company information	3
Management's review	4
Financial statements 1 March 2024 - 28 February 2025	
Accounting policies	6
Income statement	8
Balance sheet	9
Statement of changes in equity	11
Notes	12

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 EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Executive Board has approved the annual report of 18 Rue Godot de Mauroy Paris IX ApS for the financial year 1 March 2024 - 28 February 2025.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 28 February 2025 and of the results of the Company's operations for the financial year 1 March 2024 – 28 February 2025.

The Executive Board consider the conditions for audit exemption of the 2024/25 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København Ø, 2 October 2025

Executive board

Sebastien Boudreau

Benoit Marie M. Quertemont

Practitioner's compilation report

To the Shareholders of 18 Rue Godot de Mauroy Paris IX ApS

We have compiled the financial statements of 18 Rue Godot de Mauroy Paris IX ApS for the financial year 1 March 2024 - 28 February 2025 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 2 October 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Grønbek

State Authorised Public Accountant
mne34491

Company information

The company

18 Rue Godot de Mauroy Paris IX ApS
C/O CSC (DENMARK) ApS
Sundkrogsgade 21
2100 København Ø

Company reg. no. 30 54 32 62
Established: 29 February 2008
Domicile:
Financial year: 1 March - 28 February

Executive board

Sebastien Boudreau
Benoit Marie M. Quertemont

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Lautrupsgade 11
2100 København Ø

Parent company

Foncière du Triangle d'Or ApS
2100 København Ø

Management's review

Description of key activities of the company

The company's former activity has consisted of any kind of financial investment, including, but not limited to, buy, own, rent, manage and sell real estate, and any other similar business in accordance with the decision of the executive board. The company is currently without activity.

Unusual circumstances

During the financial year, there have been no unusual circumstances.

Uncertainties connected with recognition or measurement

Tax issues

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report. However, there is significant uncertainty related to the recognition and measurement of this provision, as the outcome of the dispute cannot be reliably estimated at this stage.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

The net gain for the year totals t.EUR 1.336 against t.EUR -22 last year. Management considers the result as satisfactory.

The result is positively affected by the adjustment of the provision for the tax dispute by t.EUR. 1.343.

Management's review

Uncertainties relating to going concern

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report. However, there is significant uncertainty related to the recognition and measurement of this provision, as the outcome of the dispute cannot be reliably estimated at this stage and its potential impact on the Group's liquidity position.

As a consequence of the above, the Company has obtained a letter of support from the parent company, valid until 1 March 2026. It should also be noted that several companies within the Group have been subject to tax claims, and the French tax authorities have withheld proceeds from the sale of properties within the Group in 2023/24. Together with negative cash flows from operations, this increases uncertainty regarding the Group's future operations.

Management assesses that financing can be secured against the Group's properties. Alternatively, properties may be disposed of to ensure sufficient liquidity to continue operations. Accordingly, the annual report has been prepared on a going concern basis.

Accounting policies

The annual report for 18 Rue Godot de Mauroy Paris IX 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.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises other external costs.

Other external costs comprise administration costs.

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.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to taxation in France due to the activity's placement in Paris.

Accounting policies

The current French income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Receivables

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

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed in France with consolidated Danish companies. The company has not opted for Danish international joint taxation. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, 18 Rue Godot de Mauroy Paris IX ApS is unlimitedly, jointly, and severally liable to pay the French tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Provisions

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report.

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.

Income statement

Amounts concerning 2024/25: EUR.

Amounts concerning 2023/24: EUR thousand.

<u>Note</u>	1/3 2024 - 28/2 2025	1/3 2023 - 29/2 2024
Gross profit	-6.378	-23
Operating profit	-6.378	-23
Other financial income	0	1
5 Other financial expenses	-286	0
Pre-tax net profit or loss	-6.664	-22
6 Tax on net profit or loss for the year	1.342.634	0
Net profit or loss for the year	1.335.970	-22
Proposed distribution of net profit:		
Transferred to retained earnings	1.335.970	0
Allocated from retained earnings	0	-22
Total allocations and transfers	1.335.970	-22

Balance sheet

Amounts concerning 2025: EUR.

Amounts concerning 2024: EUR thousand.

Assets		<u>28/2 2025</u>	<u>29/2 2024</u>
<u>Note</u>			
Current assets			
Receivables from group enterprises		3.371.058	3.377
Other receivables		<u>2.705</u>	<u>3</u>
Total receivables		<u>3.373.763</u>	<u>3.380</u>
Total current assets		<u>3.373.763</u>	<u>3.380</u>
Total assets		<u>3.373.763</u>	<u>3.380</u>

Balance sheet

Amounts concerning 2025: EUR.

Amounts concerning 2024: EUR thousand.

Equity and liabilities

<u>Note</u>	<u>28/2 2025</u>	<u>29/2 2024</u>
Equity		
Contributed capital	3.519.400	3.519
Retained earnings	<u>-5.521.808</u>	<u>-6.858</u>
Total equity	<u>-2.002.408</u>	<u>-3.339</u>
Provisions		
7 Other provisions	<u>5.327.109</u>	<u>6.670</u>
Total provisions	<u>5.327.109</u>	<u>6.670</u>
Liabilities other than provisions		
Trade payables	2.478	2
Payables to group enterprises	18.000	18
Other payables	<u>28.584</u>	<u>29</u>
Total short term liabilities other than provisions	<u>49.062</u>	<u>49</u>
Total liabilities other than provisions	<u>49.062</u>	<u>49</u>
Total equity and liabilities	<u>3.373.763</u>	<u>3.380</u>

1 Uncertainties relating to going concern**2 Uncertainties concerning recognition and measurement****3 Special items****8 Contingencies**

Statement of changes in equity

All amounts in EUR.

	Contributed capital	Retained earnings	Total
Equity 1 March 2023	3.519.400	-6.836.238	-3.316.838
Retained earnings for the year	<u>0</u>	<u>-21.540</u>	<u>-21.540</u>
Equity 1 March 2024	3.519.400	-6.857.778	-3.338.378
Retained earnings for the year	<u>0</u>	<u>1.335.970</u>	<u>1.335.970</u>
	<u>3.519.400</u>	<u>-5.521.808</u>	<u>-2.002.408</u>

Notes

Amounts concerning 2024/25: EUR.

Amounts concerning 2023/24: EUR thousand.

1. Uncertainties relating to going concern

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report. However, there is significant uncertainty related to the recognition and measurement of this provision, as the outcome of the dispute cannot be reliably estimated at this stage and its potential impact on the Group's liquidity position.

As a consequence of the above, the Company has obtained a letter of support from the parent company, valid until 1 March 2026. It should also be noted that several companies within the Group have been subject to tax claims, and the French tax authorities have withheld proceeds from the sale of properties within the Group in 2023/24. Together with negative cash flows from operations, this increases uncertainty regarding the Group's future operations.

Management assesses that financing can be secured against the Group's properties. Alternatively, properties may be disposed of to ensure sufficient liquidity to continue operations. Accordingly, the annual report has been prepared on a going concern basis.

2. Uncertainties concerning recognition and measurement

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report. However, there is significant uncertainty related to the recognition and measurement of this provision, as the outcome of the dispute cannot be reliably estimated at this stage.

Notes

Amounts concerning 2024/25: EUR.

Amounts concerning 2023/24: EUR thousand.

3. Special items

As mentioned in the management review, special items for the year include income of EUR 1.343 thousand recognised under Tax on net profit or loss for the year see note no. 6. The amount arises from revised estimates in relation to the ongoing tax dispute in France and reflects an adjustment of the associated tax provision. The item is considered by Management to be of a non-recurring nature.

Notes

Amounts concerning 2024/25: EUR.

Amounts concerning 2023/24: EUR thousand.

	1/3 2024 - 28/2 2025	1/3 2023 - 29/2 2024
4. Employee issues		
Average number of employees	0	2
5. Other financial expenses		
Other financial costs	286	0
	286	0
6. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	0	0
Adjustment of tax previous years (adjustment provision)	-1.342.634	0
	-1.342.634	0

Notes

Amounts concerning 2025: EUR.

Amounts concerning 2024: EUR thousand.

	<u>28/2 2025</u>	<u>29/2 2024</u>
7. Other provisions		
Other provisions	6.669.743	6.670
Change in other provisions for the year	<u>-1.342.634</u>	<u>0</u>
	<u>5.327.109</u>	<u>6.670</u>

The Group, which includes the Company, is currently engaged in an ongoing tax dispute with the French tax authorities concerning several matters from prior fiscal years. Recently, the Group obtained a favorable decision from the French Council of State, which was further confirmed by the Administrative Court of Paris. Following this decision, the Court instructed the French Tax Administration to perform new and precise calculations of any potential tax due by the Group, in order to ensure proper application of the tax law. Accordingly, the matter remains under consideration by the court.

Based on Management's assessment, a provision has been recognised in the annual report.

8. Contingencies**Joint taxation**

With Foncière du Triangle d'Or ApS, company reg. no 30542703 as administration company, the company is subject to the French scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The jointly taxed enterprises' total known net liability to the French tax authorities emerges from the financial statements of the administration company.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.