



AIP EL CAMPO HOLDING GP APS

Annual Report 2023

Approved at the company's general meeting, 5 April 2024

Secretary

Klaus Risager

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COMPANY INFORMATION

Company

AIP El Campo Holding GP ApS
Klareboderne 1
DK-1115 Copenhagen
CVR.: 40 52 37 82
Founded: 16.05.2019
Financial year: 1 January - 31 December
Registered in: Copenhagen

Executive Board

Kasper Hansen
Jannick Prehn Brøndum
Morten Eskild Nordahl Friehling

MANAGEMENT REVIEW

Primary activities

The Company's main activity is to act as general partner for AIP El Campo Holding K/S.

Development in activities and finances

The Company's Income Statement of the Financial year 1 January - 31 December 2023 shows a result of DKK 7,416 which is in line with the management's expectations.

MANAGEMENT'S STATEMENT

The Executive Board have today considered and adopted the Annual Report of AIP El Campo Holding GP ApS for the financial year 1 January - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion, the financial statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for the financial year 1 January - 31 December 2023.

In our opinion, the Management review includes a true and fair account of the matter addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 5 April 2024

Executive Board:

Kasper Hansen

Jannick Prehn Brøndum

Morten E. N. Friehling

INCOME STATEMENT

All amounts in DKK

	Notes	<u>2023</u>	<u>2022</u>
Gross profit		9,125	10,063
Financial income		1,631	-
Financial expenses		-1,143	-1,162
		<u>9,614</u>	<u>8,901</u>
Profit before income taxes		9,614	8,901
Income taxes	3	-2,198	-2,029
		<u>7,416</u>	<u>6,872</u>
Net profit		7,416	6,872
Proposed distribution of Net profit			
Retained earnings		7,416	6,872
		<u>7,416</u>	<u>6,872</u>

BALANCE SHEET

All amounts in DKK

Assets	Notes	2023	2022
Current assets			
Cash and cash equivalents		69,910	62,403
Total current assets		69,910	62,403
Total assets		69,910	62,403
Equity and Liabilities			
Equity			
Share capital		40,000	40,000
Retained earnings		26,861	19,445
Total equity		66,861	59,445
Liabilities			
<u>Short-term payables</u>			
Other short-term payables		3,050	2,958
Total short-term payables		3,050	2,958
Total liabilities		3,050	2,958
Total equity and liabilities		69,910	62,403
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STATEMENT OF CHANGES IN EQUITY

At 31 December (in DKK)

Change in equity 2023	Share capital	Retained earnings	Total
Equity at 1 January	40,000	19,445	59,445
Proposed distribution of profit	-	7,416	7,416
Equity at 31 December	40,000	26,861	66,861

The shares are not divided into classes. The share capital of DKK 40,000 has been issued in shares corresponding to ownership interests. No changes in the share capital have been made since the foundation.

NOTES

Note 1

Principal accounting policies

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of few elements from reporting class C enterprises.

Changes to principal accounting policies

No changes to the principal accounting policies are applied in 2023.

Presentation currency

The reporting currency is Danish kroner. All amounts are in DKK.

Recognition and measurement

Revenue is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities measured at fair value or amortized costs.

In addition, expenses incurred to achieve the year's earnings are recognized, including depreciation, write-downs, provisions, and reversals because of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable because of a prior event that future economic benefits will flow to the company, and the value of the asset can be measured reliably. Liabilities are recognized in the balance sheet when the company has a legal or constructive obligation because of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each accounting item below.

Recognition and measurements consider the gains, losses and risks that arise before the annual report is presented and which corroborates or invalidates conditions that existed at the balance sheet date.

Foreign currency translation

Foreign currency transactions are translated at the exchange rate at the transaction date. Exchange rate differences arising between the exchange rate at the transaction date and the rate at the payment date are recognized in the income statement as a financial item.

Receivables, payables, and other monetary items in foreign currencies that have not been settled on the balance sheet date are translated at the exchange rate at the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the transaction date is recognized in the income statement as a financial item.

Income statement

Gross profit

Gross profit is calculated with reference to §32 of the Danish Financial Statements Act as a summary of other external costs.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt, fair value of investments & loans and transactions in foreign currencies.

Tax

Income taxes for the year, is recognized in the income statement with the part that can be attributed to the profit for the year.

Balance sheet

Cash and cash equivalents

Cash comprises cash in bank deposits.

Cash and cash equivalents comprise cash and bank balances net of bank overdrafts.

Equity

Dividend distribution proposed by the management for the financial year are shown as a separate item under equity.

Short-term payables

Expenses with reference to the fiscal year are accrued for.

Note 2

Employees

Average number of employees

<u>2023</u>	<u>2022</u>
-	-

Note 3

Taxes

Income taxes
Income taxes prior years

<u>2023</u>	<u>2022</u>
-2,112	-1,958
-86	-71
<u>-2,198</u>	<u>-2,029</u>

Total income taxes

Note 4

Contingent liabilities

The company has no contingent liabilities apart from the liabilities already recognized in the balance sheet.

Note 5

Consolidated financial statement

AIP El Campo Holding GP ApS is included in the consolidated financial statement of the parent company AIP Infrastructure I K/S

The consolidated financial statements for AIP Infrastructure I K/S can be obtained at the address:

AIP Management I K/S
Klareboderne 1
1115 Copenhagen