

Home.Earth C.F. Møllers Have Holding ApS

Siljengade 1, DK-2300 København S

Annual Report for 2025

CVR No. 44 44 82 03

The Annual Report was presented and adopted at the
Annual General Meeting of the company on
13/05/2026

Camilla Dalum
Chairman of the general meeting

Contents

Management's statement and Auditor's report

Management's statement	1
Independent Auditor's report	2

Company information

Company information	4
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Financial Statements

Income statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes to the Financial Statements	9

Management's statement

The Executive Board has today considered and adopted the Annual Report of Home.Earth C.F. Møllers Have Holding ApS for the financial year 1 January - 31 December 2025.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2025 of the Company and of the results of the Company operations for 2025.

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

København, 13 May 2026

Executive Board

Rasmus Juul-Nyholm

Jakob Elvekjær Hermann

Camilla Dalum

Independent Auditor's report

To the shareholders of Home.Earth C.F. Møllers Have Holding ApS

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Home.Earth C.F. Møllers Have Holding ApS for the financial year 1 January - 31 December 2025, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Independent Auditor's report

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 13 May 2026

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Jakob Thisted Binder

State Authorised Public Accountant

mne42816

Pawel Christof Michalak

State Authorised Public Accountant

mne48479

Company information

The Company

Home.Earth C.F. Møllers Have Holding ApS
Siljanganede 1
DK-2300 København S
CVR No: 44 44 82 03
Financial period: 1 January - 31 December
Incorporated: 13 November 2023
Municipality of reg. office: Copenhagen

Executive Board

Rasmus Juul-Nyholm
Jakob Elvekjær Hermann
Camilla Dalum

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income statement 1 January - 31 December

(DKK)	Note	2025	2024
Gross loss		-28,548	-21,672
Income from investments in subsidiaries		0	40,000,000
Financial income	3	80	1,470
Financial expenses	4	-623	-346
Profit/loss before tax		-29,091	39,979,452
Tax on profit/loss for the year	5	3,681	0
Net profit/loss for the year		-25,410	39,979,452

Distribution of profit

(DKK)	2025	2024
Proposed distribution of profit		
Extraordinary dividend paid	0	40,000,000
Retained earnings	-25,410	-20,548
	-25,410	39,979,452

Balance sheet 31 December

Assets

(DKK)	Note	2025	2024
Investments in subsidiaries	6	459,740,000	459,740,000
Fixed asset investments		459,740,000	459,740,000
Fixed assets		459,740,000	459,740,000
Corporation tax receivable from group enterprises		3,681	0
Receivables		3,681	0
Cash at bank and in hand		3,455	0
Current assets		7,136	0
Assets		459,747,136	459,740,000

Balance sheet 31 December

Liabilities and equity

(DKK)	Note	2025	2024
Share capital		40,000	40,000
Retained earnings		459,668,042	459,693,452
Equity		459,708,042	459,733,452
Trade payables		19,000	0
Payables to group enterprises		18,146	6,548
Other payables		1,948	0
Short-term debt		39,094	6,548
Debt		39,094	6,548
Liabilities and equity		459,747,136	459,740,000
Key activities	1		
Staff	2		
Contingent assets, liabilities and other financial obligations	7		
Accounting policies	8		

Statement of changes in equity

(DKK)	Share capital	Retained earnings	Total
Equity at 1 January	40,000	459,693,452	459,733,452
Net profit/loss for the year	0	-25,410	-25,410
Equity at 31 December	40,000	459,668,042	459,708,042

Notes to the Financial Statements

1. Key activities

The company's main activities are to conduct project development, including the implementation of construction projects within commerce and industry and other related activities.

2. Staff

	2025	2024
Average number of employees	3	3

3. Financial income

(DKK)	2025	2024
Interest from group enterprises	0	1,470
Other financial income	80	0
	80	1,470

4. Financial expenses

(DKK)	2025	2024
Interest to group enterprises	599	346
Other financial expenses	24	0
	623	346

5. Income tax expense

(DKK)	2025	2024
Deferred tax for the year	-3,681	0
	-3,681	0

Notes to the Financial Statements

6. Investments in subsidiaries

(DKK)	2025	2024
Cost at 1 January	459,740,000	459,740,000
Cost at 31 December	459,740,000	459,740,000
Carrying amount at 31 December	459,740,000	459,740,000

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Ownership	Equity	Net profit/loss for the year
Home.Earth C.F. Møllers Have ApS	Copenhagen, Denmark	100%	539,807,299	56,816,332
			539,807,299	56,816,332

7. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Home.Earth Group Holding A/S, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

8. Accounting policies

The Annual Report of Home.Earth C.F. Møllers Have Holding ApS for 2025 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2025 are presented in DKK.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

Financial income and expenses comprise interest, bank fees and other financial items.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Equity

Equity includes the company's capital and a number of other equity items that may be required by law or set out in the articles of association.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.