
MIM II CIV K/S

CVR-no.: 44634155

Gammeltorv 18
1457 Copenhagen K

Annual report
14 February 2024 - 31 December 2024

**The annual report has been presented and
approved on the company's general meeting
the**

18/07/2025

**Ida Sønderby Hovgaard
Chairman of general meeting**

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MIM II CIV K/S

Gammeltorv 18
1457 Copenhagen K

CVR-no.: 44634155

Reporting period: 14/02/2024 - 31/12/2024

Auditor

EY Godkendt Revisionspartnerselskab

Dirch Passers Allé 36

2000 Frederiksberg

DK Denmark

CVR-no.: 30700228

P-number: 1013415044

Statement by Management

The Executive Board has today considered and approved the annual report of MIM II CIV K/S for the financial year 14.02.2024 - 31.12.2024.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 14.02.2024 - 31.12.2024.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, the 01/07/2025

Management

Jannick Dam Mortensen

Torben Kjær

Independent auditor's report

To the limited partners of MIM II CIV K/S

Opinion

We have audited the financial statements of MIM II CIV K/S for the financial year 14.02.2024 - 31.12.2024, which comprise the accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 14.02.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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 Entity's internal control.
- 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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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.

Statement on management's review

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, the 01/07/2025

EY Godkendt Revisionspartnerselskab
CVR-no.: 30700228
Rasmus Berntsen, mne35461
Statsaut. revisor

Management's Review

Primary activities

The object of the limited partnership is to generate a return on the limited partnership's capital by making direct and indirect investments.

Development in activities and financial conditions

The limited partnership MIM II CIV K/S was established on 14 February 2024 and the first financial year comprise the period 14 February 2024 - 31 December 2024.

The limited partnership's net loss for the year is EUR 10 thousand and equity at 31 December 2024 amounts to EUR 58 thousand.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

This is the Entity's first financial year and comprise the period 14 February 2024 - 31 December 2024, and hence no comparative figures have been presented.

The annual report is prepared in EUR.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

Transactions in foreign currencies are translated into EUR using the exchange rates applicable on the transaction date. Assets and liabilities in foreign currencies are translated into EUR using the rates on the balance sheet date.

Tax on profit/loss for the year and deferred tax

Under current Danish law governing the Entity, it is not independently taxable because the Entity's profit/loss for the year is included in the Limited Partners' taxable income.

Income statement

External expenses

External expenses include expenses relating to the Entity's normal activities, including service fee, audit fees and other external expenses.

Other finance income

Other finance income comprises interest income and exchange gains on transactions in foreign currencies.

Impairment of financial assets

Impairment losses on financial assets comprise impairment losses on financial assets which are not measured at fair value on a current basis.

Other finance expenses

Other finance expenses comprise interest expenses, annual risk premium to the general partner and exchange losses on transactions in foreign currencies.

Balance sheet

Other investments

Other investments comprise unlisted equity investments measured at the lower of cost and net realisable value.

Receivables

Other receivables consist of prepaid service fee.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income statement 14 Feb 2024 - 31 Dec 2024

	Disclosure	2024
		EUR
Revenue		0
External expenses		-7,968
Gross Result		-7,968
Profit (loss) from ordinary operating activities		-7,968
Other finance income		97
Impairment of financial assets		-1,303
Other finance expenses		-1,008
Profit (loss) from ordinary activities before tax		-10,182
Profit (loss)		-10,182
Proposed distribution of results		
Retained earnings		-10,182
Proposed distribution of profit (loss)		-10,182

Balance sheet 31 December 2024

Assets

	Disclosure	2024
		EUR
Other investments		58,201
Investments		58,201
Total non-current assets		58,201
Other receivables		661
Receivables		661
Cash and cash equivalents		3,532
Current assets		4,193
TOTAL ASSETS		62,394

Balance sheet 31 December 2024

Liabilities and equity

	Disclosure	2024
		EUR
Contributed capital		68,504
Retained earnings		-10,182
Total equity		58,322
Trade payables		4,072
Short-term liabilities other than provisions, gross		4,072
Liabilities other than provisions, gross		4,072
LIABILITIES AND EQUITY, GROSS		62,394

Disclosures

1. Disclosure of contingent liabilities

At the balance sheet date, the Entity has outstanding commitments to Maj Invest Minorities II K/S of EUR 611,446.

2. Information on average number of employees

Average number of employees	2024
	0