



VADSKÆR
KRØMMELBEIN
STATSAUTORISERET
REVISIONSANPARTSSELSKAB

Annual report for the period 1 January to 31 December 2025

2150 Fund II CIV K/S

Southamptongade 4, 2150 Nordhavn

CVR no. 43 73 08 27

(3rd Financial year)

Adopted at the annual general meeting on 14
April 2026

Husni Amirullah
chairman

Vadskær Krømmelbein Statsautoriseret Revisionsanpartsselskab
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MEMBER OF
DANSKE REVISORER

FSK*

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of 2150 Fund II CIV K/S 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 company's financial position at 31 December 2025 and of the results of the company's operations for the financial year 1 January - 31 December 2025.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Nordhavn, 14 April 2026

Executive board

Xavier Hugues Claude Jacques
Himmer

Jacob Bro Olesen

Niels Christian von Lüttichau Jølk

Christian Hernandez Gallardo

Auditor's report on compilation of the financial statements

To the shareholder of 2150 Fund II CIV K/S

We have compiled the financial statements of 2150 Fund II CIV K/S for the financial year 1 January - 31 December 2025 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Brøndby, 14 April 2026

Vadskær Krømmelbein
Statsautoriseret Revisionsanpartsselskab
CVR no. 40 68 97 45

Michael Kodama Krømmelbein
Statsautoriseret revisor
mne44139

Company details

The company

2150 Fund II CIV K/S
Southamptongade 4
2150 Nordhavn

CVR no.: 43 73 08 27

Reporting period: 1 January - 31 December 2025

Incorporated: 20 December 2022

Financial year: 3rd financial year

Domicile: Copenhagen

Executive board

Xavier Hugues Claude Jacques Himmer
Jacob Bro Olesen
Niels Christian von Lüttichau Jølck
Christian Hernandez Gallardo

Auditors

Vadskær Krømmelbein
Statsautoriseret Revisionsanpartsselskab
Vibeholms Allé 16
2605 Brøndby

Accounting policies

The annual report of 2150 Fund II CIV K/S 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 provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2025 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue less other external expenses.

Revenue

Income from management fee rebates is recognised in the income statement, provided that the transfer of risk has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external expenses

Other external expenses include expenses related to administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

Balance sheet

Other securities and investments, fixed assets

Other fixed asset investments are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Income statement 1 January 2025 - 31 December 2025

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Gross profit		721.405	574.191
Financial income		46.514	44.898
Financial expenses		<u>-6.002</u>	<u>-5.991</u>
Profit/loss for the year		<u><u>761.917</u></u>	<u><u>613.098</u></u>
Recommended appropriation of profit/loss			
Retained earnings		<u>761.917</u>	<u>613.098</u>
		<u><u>761.917</u></u>	<u><u>613.098</u></u>

Balance sheet at 31 December 2025

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Assets			
Other fixed asset investments		<u>7.302.580</u>	<u>6.520.715</u>
Fixed asset investments		<u>7.302.580</u>	<u>6.520.715</u>
Total non-current assets		<u>7.302.580</u>	<u>6.520.715</u>
Trade receivables		448.161	610.101
Other receivables		<u>652.565</u>	<u>0</u>
Receivables		<u>1.100.726</u>	<u>610.101</u>
Cash at bank and in hand		<u>2.682.764</u>	<u>1.350.909</u>
Total current assets		<u>3.783.490</u>	<u>1.961.010</u>
Total assets		<u><u>11.086.070</u></u>	<u><u>8.481.725</u></u>

Balance sheet at 31 December 2025

	<u>Note</u>	<u>2025</u> DKK	<u>2024</u> DKK
Equity and liabilities			
Share capital		9.745.502	7.881.215
Retained earnings		<u>1.340.568</u>	<u>578.650</u>
Equity		<u>11.086.070</u>	<u>8.459.865</u>
Trade payables		0	9.360
Payables to group entities		<u>0</u>	<u>12.500</u>
Total current liabilities		<u>0</u>	<u>21.860</u>
Total liabilities		<u>0</u>	<u>21.860</u>
Total equity and liabilities		<u>11.086.070</u>	<u>8.481.725</u>
Main activity	2		
Capital resources	3		
Contingent liabilities	4		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2025	7.881.215	578.651	8.459.866
Cash capital increase	1.864.287	0	1.864.287
Net profit/loss for the year	<u>0</u>	<u>761.917</u>	<u>761.917</u>
Equity at 31 December 2025	<u>9.745.502</u>	<u>1.340.568</u>	<u>11.086.070</u>

Notes

	<u>2025</u> DKK	<u>2024</u> DKK
1 Staff costs		
Number of fulltime employees on average	<u>0</u>	<u>0</u>

2 Main activity

The company's purpose is, directly or indirectly via ownership of shares or other financial instruments in companies, foundations, or other Danish or foreign legal entities, to carry out investment activities, as well as any associated administration of such activities or other activities that are connected thereto.

3 Capital resources

The company has commitments on capital from investors to fullfull its obligation on the commitment in 2150 URBAN TECH SUSTAINABILITY FUND II SCSP.

4 Contingent liabilities

The company has committed itself to investing capital in 2150 URBAN TECH SUSTAINABILITY FUND II SCSP amounting to EUR 5,445K. The unfunded committed capital at 31 December 2025 amounts to EUR 4,455K

