

# Copenhagen Airports Denmark ApS

c/o Apex Fund Service (Denmark) ApS  
Hørmarken 2  
3520 Farum  
CVR no. 29144249

## Annual Report 2024

Financial Year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 28 May 2025

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Torben Christensen

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## Management's Statements

The Executive Boards have today considered and adopted the Annual Report of Copenhagen Airports Denmark ApS for the financial year 1 January – 31 December 2024.

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 2024 of the Company and of the results of the Company operations for 2024.

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

Copenhagen, 28 May 2025

### Executive Board

Torben Christensen

Niels Konstantin Jensen

## Independent auditor's Report

To the Shareholders of Copenhagen Airports Denmark ApS

### Opinion

We have audited the financial statements of for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity, and notes, including a summary of significant accounting policies. 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 01.01.2024 - 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.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

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 skepticism throughout the audit. We also:

## Independent Auditor's Report

- 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
- 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.
- Plan and perform the audit of the financial statements to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed. We remain solely responsible for our audit opinion.

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 the Management's Review

Management is responsible for the management's review.

Our opinion on the financial statements does not cover the management's review 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's review and, in doing so, consider whether the management review is materially inconsistent with financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated.

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

Based on the work we have performed, we conclude that the management's review 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's review.

Copenhagen, 28.05.2025

### Deloitte

Statsautoriseret Revisionspartnerselskab  
CVR No. 33 96 35 56

### Martin Pieper

State Authorized Public Accountant  
Identification No (MNE) mne44063

## Company details

<b>Company</b>	Copenhagen Airports Denmark ApS c/o Apex Fund Service (Denmark) ApS Hørmarken 2 3520 Farum
<b>CVR no.</b>	29144249
<b>Date of Formation</b>	18. October 2005
<b>Registered Office</b>	Farum
<b>Financial year</b>	1 January 2024 - 31 December 2024
<b>Executive Board</b>	Torben Christensen Niels Konstantin Jensen
<b>Parent Company</b>	Kastrup Airports Parent ApS c/o Apex Fund Service (Denmark) ApS Hørmarken 2 3520 Farum
<b>Administration Company</b>	Kastrup Airports Parent ApS c/o Apex Fund Service (Denmark) ApS Hørmarken 2 3520 Farum
<b>Auditors</b>	Deloitte Statsautoriseret Revisionspartnerselskab Weidekampsgade 6 2300 København S CVR no. 33963556

## Management's Review

### The Company's principal activities

The Company's current primary activity is the holding of shares in other companies and the funding of these shareholdings.

### Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a negative result of DKK 815m and the Balance Sheet at 31 December 2024 a balance sheet total of DKK 9.757m and a negative equity of DKK 1.155m.

The Danish State's purchase of the shares in Københavns Lufthavne A/S

On 2 December 2024, the Danish Ministry of Finance announced that the Danish Labour Market Supplementary Pension Fund (ATP) and the Canadian pension fund OTPP had decided to sell their shares in the airport. The Danish State, which already held 39.2% of the shares in Københavns Lufthavne A/S, wanted to purchase an additional holding representing 59.4% of the shares, giving it a total equity interest of 98.6% of the airport's shares. The Ministry of Finance explained that the State wanted to own the majority holding because Københavns Lufthavne A/S is critical Danish infrastructure and crucial for Danish industry, jobs and the wider economy. This is why the State considers it important for Københavns Lufthavne A/S to be on Danish hands. While the transaction has not yet closed, this is likely to occur during 2025, contingent upon approval from competition authorities.

Investment in subsidiaries has therefore been presented as "assets held for sale" in the balance sheet as of 31 December 2024.

On 9 April 2025, ATP acquired OTPP's ownership stake in the jointly owned holding company Kastrup Airports Parent ApS (KAP) which is ultimately parent company of CAD. ATP's acquisition of the shares in KAP is a prerequisite for the agreement ATP has entered into, to procure the sale by CAD of the shares in Københavns Lufthavne A/S to the Danish State. ATP's sale to the Danish State is dependent on regulatory approvals.

### Risks

The risk to the distribution level received from Københavns Lufthavne A/S (Københavns Lufthavne A/S) are the same risks as those of the Københavns Lufthavne A/S Group.

Risk management at Københavns Lufthavne A/S is based on Danish and international corporate governance recommendations. A continual identification and quantification of risks and assessment of the probability and consequences of events enables Københavns Lufthavne A/S to consider and manage the risks that are material in relation to the creation of value in Københavns Lufthavne A/S.

Each of these risk factors is explained in detail in the Københavns Lufthavne A/S Group Annual Report – please refer to this document for further information. For a description of the financial risks faced by the Group, please refer to note 4.3 of the Københavns Lufthavne A/S Group financial statements.

### Financing and liquidity

There were waivers in place for the covenants up to and including Q3 2024. CAD (and Københavns Lufthavne A/S) has complied with these covenants throughout the reporting period. There are no indications that CAD/Københavns Lufthavne A/S will have difficulties complying with the covenants when they are tested going forward.

CAD has received dividends during 2025 from Københavns Lufthavne A/S as approved and declared at the annual general meeting held in April 2025. The company will have sufficient liquidity available to cover the ongoing costs. Refer to Note 2 "Going Concern" for additional information.

### Corporate social responsibility

The company is part of the Kastrup Airports Parent ApS Group, CVR no. 33781903 (KAP Group). In accordance with section 99a(7) of the Danish Financial Statements Act, please refer to KAP Group annual report for 2024 for a statement on corporate social responsibility.

### Data ethics

The company is covered by KAP Group data ethics policy. For a further description of this, please refer to the statement in KAP Group annual report for 2024.

## Key Figures and Financial Ratios

The development in the Company's key figures and financial ratios can be described as follows:

*Numbers appear in millions*

	2024	2023	2022	2021	2020
Operating profit/loss	-4	-4	-5	-5	-8
Financial income	14	10	8	3	0
Financial expenses	-943	-833	-769	-657	-595
Net financial income and expenses	-929	-822	-761	-653	-595
Profit/loss for the year	-815	-663	-652	-630	-480
Total equity	-1155	-339	353	196	782
Total fixed assets	9.348	9.348	9.348	9.348	9.348
Return on capital employed (%)	0	0	0	0	0
Return on equity (ROE) (%)	109	-9.917	-370	-129	-48
Solvency ratio (%)	0	-4	4	2	8

## Financial statements

### Income Statement

	Note	2024 DKKm	2023 DKKm
Other external expenses	3	(4)	(4)
<b>Operating profit/loss</b>		<b>(4)</b>	<b>(4)</b>
Financial income from group enterprises		9	1
Finance expenses arising from group enterprises		(699)	(619)
Finance income		5	9
Finance expenses		(244)	(213)
<b>Profit/(Loss) before tax</b>		<b>(933)</b>	<b>(826)</b>
Tax expense on profit/loss for the year	4	118	163
<b>Profit/(Loss)</b>	5	<b>(815)</b>	<b>(663)</b>

**Balance Sheet as of 31 December**

	Note	<u>2024</u> DKKm	<u>2023</u> DKKm
<b>Assets</b>			
Investments in subsidiaries (assets held for sale)	6	9.348	9.348
<b>Financial investment</b>		<b>9.348</b>	<b>9.348</b>
<b>Fixed assets</b>		<b>9.348</b>	<b>9.348</b>
Other receivables & prepayments		0	1
Current receivables from group enterprises		58	60
Deferred Tax		43	79
Tax receivables from group enterprises		154	93
<b>Receivables</b>		<b>255</b>	<b>233</b>
<b>Cash and cash equivalents</b>		<b>154</b>	<b>760</b>
<b>Current assets</b>		<b>409</b>	<b>994</b>
<b>Assets</b>		<b>9.757</b>	<b>10.341</b>

**Balance Sheet as of 31 December**

	Note	<b>2024</b> <b>DKKm</b>	<b>2023</b> <b>DKKm</b>
<b>Liabilities and equity</b>			
Share capital		11	11
Retained earnings		(1.166)	(350)
<b>Equity</b>		<b>(1.155)</b>	<b>(339)</b>
Financial institutions and other loans	7	4.088	2.749
Payables to group enterprises	7	6.256	5.557
Other payables		15	28
<b>Non-current liabilities</b>		<b>10.358</b>	<b>8.334</b>
Financial institutions and other loans	7	546	1.861
Other payables		8	486
<b>Current liabilities</b>		<b>554</b>	<b>2.347</b>
<b>Liabilities</b>		<b>10.912</b>	<b>10.681</b>
<b>Liabilities and equity</b>		<b>9.757</b>	<b>10.341</b>
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## Statement of Changes in Equity

	Share Capital DKKm	Retained Earnings DKKm	Total DKKm
Equity 1 January 2024	11	(350)	(339)
Net adjustments of hedging instruments	-	(1)	(1)
Profit/(Loss)	-	(815)	(815)
<b>Equity 31 December 2024</b>	<b>11</b>	<b>(1.166)</b>	<b>(1.155)</b>

Share classes:

	Number of shares	shares
A-shares	1.000	5.000
B-shares	2.175.000	10.875.000
C-shares	34.000	170.000
<b>Total</b>	<b>2.210.000</b>	<b>11.050.000</b>

## Notes

### 1. Accounting Policies

#### Reporting Class

The Annual Report of Copenhagen Airports Denmark ApS for 2024 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 exemption from preparing consolidated financial statements has been used, and the financial statements presented are separate financial statements. (ÅRL § 112)

The accounting policies applied remain unchanged from last year.

Kastrup Airport Parent ApS was the ultimate holding company of CAD as of 31 December 2024. The consolidated Annual Report of Kastrup Airport Parent ApS, in which CAD is included as a subsidiary, may be obtained from Apex Fund Service (Denmark) ApS, Hørmarken 2, 3520 Farum. Refer to Note 10 "Related parties" for additional information.

#### Reporting currency

The Annual Report is presented in Danish kroner.

### General Information

#### Basis of recognition and measurement

The financial statements have been prepared under the historical cost principal.

Income is recognized in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the Income Statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognized in the Income Statement.

Assets are recognized in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognized in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortized cost, which involves the recognition of a constant effective interest rate over the term. Amortized cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortization of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

The accounting value of tangible assets are examined on a yearly basis to determine if there are any indications of impairment. If this is the case, an impairment will be made to reduce the carrying amount of the asset to its recoverable amount.

## Notes

### Income Statement

#### Other external expenses

Other external costs include costs for administration.

#### Income from investments in group enterprises and associates

Income from equity investments comprises dividends received from group enterprises and associates in so far as they do not exceed the accumulated earnings in the group enterprise or the associate during the ownership period.

#### Financial income and expenses

Financial income and expenses are recognized in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realized and unrealized capital gains and losses regarding securities, debt and foreign currency transactions, amortization of financial assets and liabilities as well as surcharges and allowances under the tax prepayment scheme.

Dividends from equity investments are recognized as income in the financial year in which the dividends are declared.

#### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognized directly in equity.

The Company and the Danish associates are jointly taxed. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

## Notes

### Balance Sheet

#### Investments in subsidiaries (assets held for sale)

Investments in subsidiaries (assets held for sale) includes CAD's shareholding in Københavns Lufthavne A/S, which are presented as held for sale. Investments in subsidiaries presented as assets held for sale are measured in the same way as described below for investment in subsidiaries.

#### Investments in subsidiaries

Equity investments in group enterprises and associates are measured at cost. Dividends that exceed accumulated earnings of the group enterprise or the associate during the ownership period are treated as a reduction of the cost. If cost exceeds the net realizable value, a write-down to this lower value will be performed.

#### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognized at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

#### Derivative financial instruments

Derivative financial instruments are measured at cost and subsequently at fair value at initial recognition in the Balance Sheet. Positive and negative fair values of derivative financial instruments are included in other receivables and other payables, respectively.

Changes in the fair value of derivative financial instruments classified as and fulfilling the criteria for hedging the fair value of a recognized asset or liability are recognized in the Income Statement together with any changes in the fair value of the hedged asset or liability.

Changes in the fair value of derivative financial instruments classified as and fulfilling the conditions for hedging future assets and liabilities are recognized in other receivables or other payables and in equity. In the event that the future transaction results in the recognition of assets or liabilities, any amounts previously recognized in equity will be transferred to the cost of the asset or the liability, respectively. In the event that the future transaction results in income or expenses, any amounts previously recognized in equity will be transferred to the Income Statement in the period in which the hedged item affects the Income Statement.

For derivative financial instruments that do not fulfil the conditions for treatment as hedging instruments, changes in the fair value will continually be recognized in the Income Statement.

#### Current tax assets and liabilities

Current tax liabilities and current tax receivables are recognized in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

#### Other payables

Other payables are recognized when, as a result of events occurring on or before the balance sheet date, the Group has a legal or constructive obligation, and it is probable that an outflow of economic benefits will be required to settle the obligation.

## Notes

### Financial liabilities

Fixed-rate loans such as mortgage loans and loans from credit institutions are recognized initially at the proceeds received less transaction expenses incurred. In subsequent periods, loans are measured at amortized cost so that the difference between the proceeds and the nominal value is recognized in the Income Statement as an interest expense over the term of the loan.

Other liabilities are measured at amortized cost, which usually corresponds to the nominal value.

### Accounting policies Cash Flow Statement

According to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared.

The cash flow statement is part of the cash flow statement in the consolidated financial statements for Kastrup Airports Parent ApS, Denmark.

### Explanation of financial ratios

Return on equity	=	$\frac{\text{Profit/Loss for the year} \times 100}{\text{Avg. Equity}}$
Return on capital employed (%)	=	$\frac{(\text{Operating profit} + \text{Financial income}) \times 100}{\text{Avg. Assets}}$
Solvency ratio (%)	=	$\frac{\text{Total equity} \times 100}{\text{Total assets}}$

## 2. Going concern

Management has adopted the going concern basis for preparing these financial statements and has considered the Company's cash flow, liquidity position and financial position in general, together with factors likely to affect development and performance.

The going concern assumption is supported by the sale of shares in København Lufthavne A/S made on 4 December 2024 with cash proceeds exceeding the cost price plus settlement of certain debt, which is expected to re-establish the negative equity and allow the Company to repay any remaining debt that may fall due. Management and the owners do not have any plans which would impact the going concern assumption.

The Company has furthermore received dividends from København Lufthavne A/S in 2025.

## 3. Number of full time employees and Executive board fee

The executive board has not received any fee in 2024 (2023: nil).

Numbers of full time employees

	2024	2023
	FTE	FTE
	0	0

## 4. Tax Expense

Tax expense for the year

Change in deferred tax for the year

	2024	2023
	DKKm	DKKm
	83	157
	35	7
	<b>118</b>	<b>163</b>

## 5. Proposed Distribution of Results

Retained earnings

	(815)	(663)
	<b>(815)</b>	<b>(663)</b>

## 6. Investments in subsidiaries (assets held for sale)

Group enterprises

Name	Registered office	Share Held in %	Equity, DKKm	Profit, DKKm
København Lufthavne A/S	Copenhagen	59,35	3.853	1.016
			<b>3.853</b>	<b>1.016</b>

Reference is made to Note 2 "Going Concern" and Note 11 "Subsequent Events" on the sale of its shares in København Lufthavne A/S. The final sale of shares is contingent upon final regulatory approvals by EU authorities.

## Notes

### 7. Current and long-term liabilities

	Due within 1 year	Due within 1 to 5 years	Due after 5 years
	DKKm	DKKm	DKKm
Debt to banks	-	1.739	-
Financial institutions and other loans	546	970	1.379
Payables to group enterprises	-	-	6.256
	<b>546</b>	<b>2.709</b>	<b>7.635</b>

Financial institution and other loans are issued by a consortium of banks, with Crédit Agricole and Deutsche Bank acting as Agents. These loans are secured by shares in Københavns Lufthavne A/S and bank deposits.

Loans not issued in DKK were swapped to DKK on close of contract, both in terms of principal and interest payments, using currency swaps.

All payables to group enterprises are payable after 5 years. The Company has received a letter of subordination (valid for 12 months) regarding interest and repayments on this loan until the Company has sufficient liquidity.

Loan costs for future amortization included in "Financial institutions and other loans" amounted to DKK (30.3m) in 2024 and DKK (14.6m) in 2023.

### 8. Contingent liabilities

The Company is jointly taxed with the other enterprises in the Kastrup Airports Parent ApS group (KAP Group) and are jointly and severally liable for the taxes that concern the joint taxation.

The Company is jointly and severally liable for the tax liabilities of its subsidiaries and has a subsidiary liability for the tax liabilities of its parent, Copenhagen Airports Denmark Holdings ApS and its ultimate parent Kastrup Airports Parent ApS, which respectively hold, directly and indirectly, 100 % of shares of the Company.

The total amount appears from the annual report of Kastrup Airports Parent ApS which is the administration company in the joint taxation.

### 9. Collaterals and securities

The Company has pledged its shares in Københavns Lufthavne A/S (Københavns Lufthavne A/S) and its bank deposit as security for its bank loan. The book value of the amount pledged is DKK 9.496m.

### 10. Related parties

Copenhagen Airports Denmark ApS (CAD), company reg. (CVR) no. 29144249 is directly controlled by Copenhagen Airports Denmark Holdings ApS (CADH) with CADH being directly controlled by Kastrup Airports Parent ApS (KAP), company reg. (CVR) no. 33781903. The ultimate controlling shareholders of the Company as of 31 December 2024 were Arbejdsmarkedets Tillægspension (ATP) directly and Ontario Teachers' Pension Plan Board (OTPP), via OTPP's underlying holding company. At the time of approval of the annual report, the company is fully owned by ATP.

CAD owns 59.35% of both the shares and voting rights in Københavns Lufthavne A/S.

All transactions between the company and its related parties have been on general market conditions. For additional information on ATP and OTPP, see [www.atp.dk](http://www.atp.dk) and [www.otpp.com](http://www.otpp.com)

### 11. Subsequent events

On 9 April 2025, ATP acquired OTPP's ownership stake in the jointly owned holding company Kastrup Airports Parent ApS (KAP) which is the ultimate parent company of CAD. ATP's acquisition of the shares in KAP is a prerequisite for the agreement ATP has entered into, to procure the sale by CAD of the shares in Københavns Lufthavne A/S to the Danish State. ATP's sale to the Danish State is dependent on regulatory approvals.

### 12. Fees for auditors elected on the general meeting

Group audit costs are disclosed in the consolidated financial statements of Kastrup Airports Parent ApS, CVR number 33781903. (ÅRL §96)

# PENNEO

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"By my signature I confirm all dates and content in this document."

## Torben Christensen

**Director**

Serial number: f31ee7a7-5ac6-44b5-9405-0fe94edde7bf

IP: 131.165.xxx.xxx

2025-05-28 14:19:24 UTC



## Niels Konstantin Jensen

**Director**

Serial number: 74e5091f-d3d2-42e3-89de-3342b63de4f8

IP: 37.96.xxx.xxx

2025-05-28 14:28:28 UTC



## Martin Pieper

**State authorized public accountant**

Serial number: 53e158ed-8bba-4f12-a9c1-6c6d422a7f52

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