

Langhoff Invest Denmark ApS
c/o Zinc Denmark ApS, Maglebjergvej 4, 2800 Kongens Lyngby

Annual report

2024

Company reg. no. 32 55 36 99

The annual report was submitted and approved by the general meeting on the 13 May 2025.

Søren Langhoff
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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Management's statement

Today, the Managing Director has approved the annual report of Langhoff Invest Denmark ApS for the financial year 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Managing Director consider the conditions for audit exemption of the 2024 financial statements to be met.

We recommend that the annual report be approved at the Annual General Meeting.

Kongens Lyngby, 13 May 2025

Managing Director

Søren Langhoff

Practitioner's compilation report

To the Shareholder of Langhoff Invest Denmark ApS

We have compiled the financial statements of Langhoff Invest Denmark ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Kolding, 13 May 2025

Martinsen

State Authorised Public Accountants
Company reg. no. 32 28 52 01

Andy Philipp Gøttig

State Authorised Public Accountant
mne36186

Company information

The company	Langhoff Invest Denmark ApS c/o Zinc Denmark ApS Maglebjergvej 4 2800 Kongens Lyngby
	Company reg. no. 32 55 36 99 Established: 23 October 2009 Financial year: 1 January - 31 December
Managing Director	Søren Langhoff
Auditors	Martinsen Statsautoriseret Revisionspartnerselskab Jupitervej 2 6000 Kolding
Parent company	Zinc Europe Holdings B.V.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Gross profit	-1.548	-7.973
Other financial income	148	136
Other financial expenses	<u>0</u>	<u>-37</u>
Pre-tax net profit or loss	-1.400	-7.874
Tax on net profit or loss for the year	<u>308</u>	<u>1.732</u>
Net profit or loss for the year	<u>-1.092</u>	<u>-6.142</u>
Proposed distribution of net profit:		
Allocated from retained earnings	<u>-1.092</u>	<u>-6.142</u>
Total allocations and transfers	<u>-1.092</u>	<u>-6.142</u>

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Current assets		
Tax receivables from group enterprises	2.100	1.792
Total receivables	<u>2.100</u>	<u>1.792</u>
Other financial investments	449.939	449.939
Total investments	<u>449.939</u>	<u>449.939</u>
Cash and cash equivalents	37.526	38.926
Total current assets	<u>489.565</u>	<u>490.657</u>
Total assets	<u>489.565</u>	<u>490.657</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	359.834	360.926
Total equity	<u>399.834</u>	<u>400.926</u>
Liabilities other than provisions		
Trade payables	4.500	4.500
Payables to group enterprises	85.231	85.231
Total short term liabilities other than provisions	<u>89.731</u>	<u>89.731</u>
Total liabilities other than provisions	<u>89.731</u>	<u>89.731</u>
Total equity and liabilities	<u>489.565</u>	<u>490.657</u>

- 1 The significant activities of the enterprise
- 2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>
Equity 1 January 2023	40.000	367.068	407.068
Retained earnings for the year	<u>0</u>	<u>-6.142</u>	<u>-6.142</u>
Equity 1 January 2024	40.000	360.926	400.926
Retained earnings for the year	<u>0</u>	<u>-1.092</u>	<u>-1.092</u>
	<u>40.000</u>	<u>359.834</u>	<u>399.834</u>

Notes

All amounts in DKK.

1. The significant activities of the enterprise

Like previous years, the company's purpose is to own capital shares and related business.

2. Contingencies

Joint taxation

With Zinc Denmark ApS, company reg. no 40167501 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The total tax that must be paid under the joint taxation scheme is stated by the administration company.

Accounting policies

The annual report for Langhoff Invest Denmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Income statement

Gross loss

Gross loss comprises external costs.

Other external expenses comprise expenses incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value. In order to meet expected losses, impairment takes place at the net realisable value.

Financial instruments and equity investments

Financial instruments and equity investments recognised under current assets consist of listed shares and bonds which are measured at fair value on the reporting date. Unlisted equity investments are measured at cost. write-down takes place to the recoverable amount if this value is lower than the carrying amount.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

According to the rules of joint taxation, Langhoff Invest Denmark ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.