

Mobilis Danmark - Hollandia Infra I/S

c/o Winsløw Advokatfirma, Gammel strand 34, 1202 København K

Company reg. no. 37 96 39 09

Annual report

1 December 2021 - 30 November 2022

The annual report was submitted and approved by the general meeting on the 27 March 2023.

Ivo Baert
Chairman of the meeting

Contents

	<u>Page</u>
Reports	
Management's statement	1
Practitioner's compilation report	2
Management's review	
Company information	3
Management's review	4
Financial statements 1 December 2021 - 30 November 2022	
Income statement	5
Balance sheet	6
Statement of changes in equity	8
Notes	9
Accounting policies	10

Notes to users of the English version of this document:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's statement

Today, the Management has approved the annual report of Mobilis Danmark - Hollandia Infra I/S for the financial year 1 December 2021 - 30 November 2022.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 30 November 2022 and of the results of the Company's operations for the financial year 1 December 2021 – 30 November 2022.

The Management consider the conditions for audit exemption of the 2021/22 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

København K, 27 March 2023

Managing Director

Rick van Lent

Board of directors

Stephanus Pieter Lubbers

Nardus Gerrit Dirk Hoogendijk

Rick Van Lent

Ivo Baert

Practitioner's compilation report

To the Partners of Mobilis Danmark - Hollandia Infra I/S

We have compiled the financial statements of Mobilis Danmark - Hollandia Infra I/S for the financial year 1 December 2021 - 30 November 2022 based on the company's bookkeeping and on information you have provided.

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

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.

Copenhagen, 27 March 2023

Redmark

Godkendt Revisionspartnerselskab
Company reg. no. 29 44 27 89

Søren Kristiansen Bünger
State Authorised Public Accountant
mne34334

Company information

The company

Mobilis Danmark - Hollandia Infra I/S
c/o Winsløw Advokatfirma
Gammel strand 34
1202 København K

Company reg. no. 37 96 39 09

Financial year: 1 December 2021 - 30 November 2022

Board of directors

Stephanus Pieter Lubbers
Nardus Gerrit Dirk Hoogendijk
Rick Van Lent
Ivo Baert

Managing Director

Rick van Lent

Auditors

Redmark
Godkendt Revisionspartnerselskab
Dirch Passers Allé 76
2000 Frederiksberg

Management's review

The principal activities of the company

The principal activities are the productions of constructions work, specified building bridges.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK -36.652 against DKK -34.851 last year. Management considers the net profit or loss for the year as expected.

The company has in the beginning of the financial year a negative result brought forward. The stakeholders are jointly and severally liable for the liabilities of the company. The stakeholders have during the financial year made a contribution to the company in the form of cost recovery.

The stakeholders have furthermore confirmed their capability of meeting these liabilities also in the future.

Income statement 1 December - 30 November

All amounts in DKK.

<u>Note</u>	<u>2021/22</u>	<u>2020/21</u>
Net turnover	1	0
Other external expenses	-29.350	-27.000
Gross profit	-29.349	-27.000
Other financial expenses	-7.303	-7.851
Pre-tax net profit or loss	-36.652	-34.851
Tax on ordinary results	0	0
Net profit or loss for the year	-36.652	-34.851
 Proposed appropriation of net profit:		
Allocated from retained earnings	-36.652	-34.851
Total allocations and transfers	-36.652	-34.851

Balance sheet at 30 November

All amounts in DKK.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Current assets		
Other debtors	781	6.750
Total receivables	781	6.750
Cash and cash equivalents	76.322	17.005
Total current assets	77.103	23.755
Total assets	77.103	23.755

Balance sheet at 30 November

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Equity		
Results brought forward	34.603	-18.745
Total equity	34.603	-18.745
Liabilities other than provisions		
Trade creditors	25.000	25.000
Other debts	17.500	17.500
Total short term liabilities other than provisions	42.500	42.500
Total liabilities other than provisions	42.500	42.500
Total equity and liabilities	77.103	23.755

1 Charges and security

2 Contingencies

Statement of changes in equity

All amounts in DKK.

	Retained earnings	Total
Equity 1 December 2021	-18.745	-18.745
Profit or loss for the year brought forward	-36.652	-36.652
Deposited by stakeholders for cost recovery	90.000	90.000
	34.603	34.603

Notes

All amounts in DKK.

1. Charges and security

The company has no mortgage and securities.

2. Contingencies

Contingent liabilities

The company has no contingent liabilities

Accounting policies

The annual report for Mobilis Danmark - Hollandia Infra I/S 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.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Accounting policies

Fixed assets acquired and paid for in foreign currency are measured at the exchange rate prevailing at the date of the transaction.

Income statement

Revenue

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

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, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax of the results for the year

The tax for the year is not comprised in the annual report, as the individual owners are responsible for the tax liability.

The balance sheet

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. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Cash and cash equivalents

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

Accounting policies

Liabilities other than provisions

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