



NSI DK HoldCo GP ApS

Annual Report 2023

Approved at the company's general meeting, 5 April 2024

Secretary

Klaus Risager

Contents

Company Information	2
Management review	3
Management's statement	4
Income statement	5
Balance sheet	6
Statement of Changes in Equity	8
Notes	9

Company Information

Company

NSI DK HoldCo GP ApS
Klareboderne 1
DK-1115 Copenhagen K
CVR.: 39 17 83 03
Founded: 19 December 2017
Financial year: 1 January - 31 December
Registered in: Copenhagen

Executive Board

Kasper Hansen
Jannick Prehn Brøndum
Jonas Kofoed Larsen

Management review

Primary activities

The principal activities of the Company in the period under review was to act as general partner for NSI DK HoldCo K/S.

Development in activities and finances

The Company's Income Statement of the Financial year 1 January - 31 December 2023 shows a result of DKK 7,305 which is in line with the management's expectations.

Management's statement

The Executive Board have today considered and adopted the Annual Report of NSI DK HoldCo GP ApS for the financial year 1 January – 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion, the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for the financial year 1 January – 31 December 2023.

In our opinion, the Management review includes a true and fair account of the matter addressed in the review.

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

Copenhagen, 5 April 2024

Executive Board:

Kasper Hansen

Jannick Prehn Brøndum

Jonas Kofoed Larsen

Income statement

All amounts in DKK

	Notes	<u>2023</u>	<u>2022</u>
Gross profit		9,125	9,000
Financial income		1,381	116
Financial expenses		- 1,141	- 1,236
Profit before income taxes		9,365	7,880
Income taxes	3	- 2,060	- 1,734
Net result		<u>7,305</u>	<u>6,146</u>
<u>Proposed distribution of profit:</u>			
Retained earnings		7,305	6,146
		<u>7,305</u>	<u>6,146</u>

Balance sheet

At 31 December (in DKK)

Assets	2023	2022
Current assets		
Cash and cash equivalents	61,347	52,044
Total current assets	61,347	52,044
Total assets	61,347	52,044

Balance sheet

At 31 December (in DKK)

Equity and liabilities	Notes	2023	2022
Equity			
Share capital		50,000	50,000
Retained earnings		8,339	- 1,034
Total equity		58,339	51,034
Liabilities			
Short-term payables			
Other short-term payables		3,008	1,010
Total short-term payables		3,008	1,010
Total liabilities		3,008	1,010
Total equity and liabilities		61,347	52,044

Accounting policies	1
Employees	2
Contingent liabilities	4
Consolidated financial statement	5

Statement of Changes in Equity

At 31 December (in DKK)

Change in equity 2023	Share capital	Retained earnings	Total
Equity at 1 January	50,000	1,034	51,034
Proposed distribution of profit	-	7,305	7,305
Equity at 31 December	50,000	8,339	58,339

The shares are not divided into classes.

The share capital of DKK 50,000 has been issued in shares corresponding to ownership interests. There have been no changes in the share capital since the foundation.

Notes

Note 1

Accounting policies

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few elements from reporting class C enterprises.

Changes to principal accounting policies

No changes to the principal accounting policies are applied in 2023.

Presentation currency

The reporting currency is Danish Kroner. All amounts are in DKK.

Recognition and measurement

Revenue is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities measured at fair value or amortized costs.

In addition, expenses incurred to achieve the year's earnings are recognized, including depreciation, write-downs, provisions, and reversals because of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable because of a prior event that future economic benefits will flow to the company, and the value of the asset can be measured reliably. Liabilities are recognized in the balance sheet when the company has a legal or constructive obligation because of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured.

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

Recognition and measurements consider the gains, losses and risks that arise before the annual report is presented and which corroborates or invalidates conditions that existed at the balance sheet date.

Foreign currency translation

Foreign currency transactions are translated at the exchange rate at the transaction date. Exchange rate differences arising between the exchange rate at the transaction date and the rate at the payment date are recognized in the income statement as a financial item.

Receivables, payables, and other monetary items in foreign currencies that have not been settled on the balance sheet date are translated at the exchange rate at the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the transaction date is recognized in the income statement as a financial item.

Income statement

Gross profit

Gross profit is calculated with reference to §32 of the Danish Financial Statements Act as a summary of other external costs.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt, fair value of investments & loans and transactions in foreign currencies.

Tax

Income taxes for the year, is recognized in the income statement with the part that can be attributed to the profit for the year.

Balance sheet

Cash and cash equivalents

Cash comprises cash in bank deposits.

Cash and cash equivalents comprise cash and bank balances net of bank overdrafts.

Equity

Dividend distributions proposed by the management for the financial year are shown as a separate item under equity.

Other short-term payables

Expenses with reference to the fiscal year are accrued for.

Note 2

Employees

Average number of employees

2023	2022
-	-

Note 3

Taxes

Income taxes

- 2,060	- 1,734
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Total income taxes

- 2,060	- 1,734
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Note 4

Contingent liabilities

The company has no contingent liabilities apart from the liabilities already recognized in the balance sheet.

Note 5

Consolidated financial statement

NSI HoldCo GP ApS is included in the consolidated financial statement of the parent company AIP Infrastructure I K/S

The consolidated financial statements for AIP Infrastructure I K/S can be obtained at the address:

AIP Infrastructure I K/S
 Klareboderne 1
 1115 Copenhagen