



VADSKÆR  
KRØMMELBEIN  
STATSAUTORISERET  
REVISIONSANPARTSSELSKAB

# Annual report for the period 20 December 2022 to 31 December 2023

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## 2150 Fund II CIV K/S

Southamptongade 4, 2150 Nordhavn

CVR no. 43 73 08 27

(1st Financial year)

Adopted at the annual general meeting on 7  
May 2024

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Lina Persson  
chairman

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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 20 December 2022 - 31 December 2023.

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 2023 and of the results of the company's operations for the financial year 20 December 2022 - 31 December 2023.

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, 7 May 2024

### **Executive board**

Mikkel Bülow-Lehnsby

Jacob Bro Olesen

Niels Christian von Lüttichau Jølck

Christian Hernandez

## **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 20 December 2022 - 31 December 2023 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, 7 May 2024

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: 20 December 2022 - 31 December 2023

Incorporated: 20 December 2022

Financial year: 1st financial year

Domicile: Copenhagen

### Executive board

Mikkel Bülow-Lehnsby  
Jacob Bro Olesen  
Niels Christian von Lüttichau Jølk  
Christian Hernandez

### Auditors

Vadskær Krømmelbein  
Statsautoriseret Revisionsanpartsselskab  
Vibeholms Allé 16  
2605 Brøndby

## **Accounting policies**

The annual report of 2150 Fund II CIV K/S for 2022/23 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 annual report for 2022/23 is presented in DKK

As 2022/23 is the company's first reporting period, no comparatives have been presented.

### **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 loss**

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

Gross loss reflects an aggregation of other external expenses.

#### **Other external expenses**

Other external expenses include expenses related to administration.

## **Accounting policies**

### **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**

#### **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 20 December 2022 - 31 December 2023

	<u>Note</u>	<u>2022/23</u> DKK
<b>Gross loss</b>		<b>-25.000</b>
Financial expenses		<u>-9.448</u>
<b>Profit/loss for the year</b>		<b><u><u>-34.448</u></u></b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		<u>-34.448</u>
		<b><u><u>-34.448</u></u></b>



## Balance sheet at 31 December 2023

	<u>Note</u>	<u>2022/23</u> DKK
<b>Assets</b>		
Claim for payment of company capital		<u>100</u>
<b>Receivables</b>		<u>100</u>
<b>Cash at bank and in hand</b>		<u>559</u>
<b>Total current assets</b>		<u>659</u>
<b>Total assets</b>		<u><u>659</u></u>

## Balance sheet at 31 December 2023

	<u>Note</u>	<u>2022/23</u> DKK
<b>Equity and liabilities</b>		
Share capital		100
Reserve for unpaid share capital		100
Retained earnings		<u>-34.548</u>
<b>Equity</b>		<u><b>-34.348</b></u>
Banks		7
Trade payables		25.000
Payables to group entities		<u>10.000</u>
<b>Total current liabilities</b>		<u><b>35.007</b></u>
<b>Total liabilities</b>		<u><b>35.007</b></u>
<b>Total equity and liabilities</b>		<u><u><b>659</b></u></u>
Main activity	1	
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## Statement of changes in equity

	<u>Share capital</u>	<u>Reserve for unpaid share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 20 December 2022	100	100	-100	100
Net profit/loss for the year	0	0	-34.448	-34.448
<b>Equity at 31 December 2023</b>	<b>100</b>	<b>100</b>	<b>-34.548</b>	<b>-34.348</b>

**Notes**

**1 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.

**2 Capital resources**

The company has obtained further commitment on capital from investors during January 2024 to fullfull its obligation on the commitment in 2150 URBAN TECH SUSTAINABILITY FUND II SCSP.

**3 Staff costs**

Number of fulltime employees on average

2022/23  
DKK

0

**4 Contingent liabilities**

The company has committed itself to investing capital in 2150 URBAN TECH SUSTAINABILITY FUND II SCSP amounting to EUR 5,425K. The unfunded committed capital at 31 December 2023 amounts to EUR 5,425K

**5 Subsequent events**

In January 2024 the company has agreed to reduce its commitment to 2150 URBAN TECH SUSTAINABILITY FUND II SCSP by EUR 1,020K. The unfunded committed capital hereafter amounts to EUR 4,405K.