NEINV ApS

Europaplads 8B, DK-8000 Aarhus C

Annual Report for
17 September 2024 - 31 December 2024

CVR No. 45 08 33 06

The Annual Report was presented and adopted at the
Annual General Meeting of the company on
16/06/2025

Patrick Krintel Johansen
Chairman of the general meeting

Contents

Management's statement

The Executive Board has today considered and adopted the Annual Report of NEINV ApS for the financial year 17 September - 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.

Aarhus C, 16 June 2025

Executive Board

Simon Birch Hansen	Martin Busekist Kjerkegaard	Christian Friederich Harr

Independent Practitioner's Extended Review Report

To the shareholders of NEINV ApS

Conclusion

We have performed an extended review of the Financial Statements of NEINV ApS for the financial year 17 September - 31 December 2024, which comprise 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.

Based on the work performed, in our 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 17 September - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority´s Assurance Standard for Small Enterprises and FSR – Danish Auditors´ standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the ”Practitioner´s responsibilities for the extended review of the Financial Statements” section of our report. We are independent of the Company 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 evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility 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.

In preparing the Financial Statements, Management is responsible for assessing the Company´s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

Independent Practitioner's Extended Review Report

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Aarhus C, 16 June 2025
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Christine Tveteraas
State Authorised Public Accountant
mne34341

Company information

The Company	NEINV ApS Europaplads 8B DK-8000 Aarhus C CVR No: 45 08 33 06 Financial period: 17 September - 31 December Incorporated: 17 September 2024 Financial year: 1st financial year Municipality of reg. office: Aarhus
Executive Board	Simon Birch Hansen Martin Busekist Kjerkegaard Christian Friederich Harr
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Jens Chr. Skous Vej 1 DK-8000 Aarhus C

Income statement 17 September - 31 December

(TEUR)	Note	2024 3 months
Gross loss		**-2**
Financial expenses	4	-127
Profit/loss before tax		**-129**
Tax on profit/loss for the year	5	28
Net profit/loss for the year		**-101**

Distribution of profit

(TEUR)	2024 3 months
Proposed distribution of profit	
Retained earnings	-101
	-101

Balance sheet 31 December

Assets

(TEUR)	Note	2024
Other investments	6	12,000
Fixed asset investments		**12,000**
Fixed assets		**12,000**
Corporation tax		28
Receivables		**28**
Cash at bank and in hand		**13**
Current assets		**41**
Assets		**12,041**

Balance sheet 31 December

Liabilities and equity

(TEUR)	Note	2024
Share capital		13
Retained earnings		-101
Equity		**-88**
Payables to group enterprises		12,127
Other payables		2
Short-term debt		**12,129**
Debt		**12,129**
Liabilities and equity		**12,041**
Going concern (Capital readiness)	1	
Key activities	2	
Staff	3	
Contingent assets, liabilities and other financial obligations	7	
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Statement of changes in equity

(TEUR)	Share capital	Retained earnings	Total
Equity at 17 September	13	0	13
Net profit/loss for the year	0	-101	-101
Equity at 31 December	**13**	**-101**	**-88**

Notes to the Financial Statements

1. Going concern (Capital readiness)

The entity has lost more than half of nominal amount of share capital. The entity has examined the regulations in the danish "Selskabslov" § 119. The share capital is considered to be reestablished through dividends from the investments within the next 12 months.

In terms of the short term debt to related parties, the parent has acknowledged that they wont demand payment of the debt beyond the amount of its available free liquidity until the next annual general meeting.

Based on the mentioned matters the Executive management consider that the capital readiness within the entity is sufficient.

2. Key activities

The company's purpose is to own shares in other capital companies (Nitor Energy A/S) and matters naturally related.

3. Staff

	2024 3 months
Average number of employees	0

4. Financial expenses

(TEUR)	2024 3 months
Interest to group enterprises	127
	127

5. Income tax expense

(TEUR)	2024 3 months
Current tax for the year	-28
	-28

Notes to the Financial Statements

6. Other fixed asset investments

(TEUR)	Other investments
Cost at 17 September	0
Additions for the year	12,000
Cost at 31 December	12,000
Carrying amount at 31 December	**12,000**

7. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The Danish group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Nitor Holding ApS, which is the management company of the joint taxation purposes. Moreover, the Danish group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

8. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
Nitor Holding ApS, CVR: 45 07 08 67	Aarhus C, Denmark

Notes to the Financial Statements

9. Accounting policies

The Annual Report of NEINV 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 Financial Statements for 2024 are presented in TEUR.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Eur is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise expenses for administration as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Notes to the Financial Statements

9. Accounting policies (continued)

The Company is jointly taxed with the Parent company and other danish subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.