

Selskabet af 24.09.2018 P/S under frivillig likvidation

Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No. 39925966

Annual report 2022

The annual report was presented and
adopted at the Annual General Meeting
on 26 April 2023

Ho Kei Au
Chair of the Annual General Meeting

Selskabet af 24.09.2018 P/S under frivillig likvidation

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Company information

Company	Selskabet af 24.09.2018 P/S under frivillig likvidation Gammel Kongevej 60, 14th floor 1850 Frederiksberg C Business Registration No.: 39925966 Date of formation: 24 September 2018
General Partner	Better Energy Energo Komplementar ApS, Denmark
Liquidator	Ho Kei Au, Liquidator

Selskabet af 24.09.2018 P/S under frivillig likvidation

Liquidator's Statement

The liquidator has today processed and approved the annual report for 01-01-2022 - 31-12-2022 for Selskabet af 24.09.2018 P/S under frivillig likvidation.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position of Selskabet af 24.09.2018 P/S under frivillig likvidation at 31-12-2022 and of the results of the company's operations for the financial year 01-01-2022 - 31-12-2022.

In my opinion, the management's review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the financial statements have been met.

I recommend that the annual report be adopted at the Annual General Meeting.

Frederiksberg, 26 April 2023

Liquidator

Ho Kei Au

Selskabet af 24.09.2018 P/S under frivillig likvidation

Management's Review

The company's main activities

The main activities of Selskabet af 24.09.2018 P/S under frivillig likvidation are to conduct holding activity with project development, construction, financing and sale of Ukrainian solar parks and related activities.

Development in activities and financial matters

On 23 June 2021, the general meeting decided to initiate a voluntary liquidation of the company. In connection with this, the name of the company was changed from Better Energy Energo I P/S to Selskabet af 24.09.2018 P/S under frivillig likvidation.

As the company has entered into liquidation, all assets and liabilities are recognised at net realisable value.

Selskabet af 24.09.2018 P/S under frivillig likvidation's income statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -1,948 and the balance sheet at 31 December 2022 a balance sheet total of DKK 308,357 and an equity of DKK 298,052.

Selskabet af 24.09.2018 P/S under frivillig likvidation

Income Statement

	Note	2022 kr.	2021 kr.
Gross profit		-1,948	-2,200
Operating profit		<u>-1,948</u>	<u>-2,200</u>
Financial expenses	1	0	-69,210
Profit from ordinary activities before tax		<u>-1,948</u>	<u>-71,410</u>
Profit		<u>-1,948</u>	<u>-71,410</u>
Proposed distribution of results			
Retained earnings		<u>-1,948</u>	<u>-71,468</u>
Distribution of profit		<u>-1,948</u>	<u>-71,468</u>

Selskabet af 24.09.2018 P/S under frivillig likvidation

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Other receivables		300,000	300,000
Receivables		<u>300,000</u>	<u>300,000</u>
Cash		8,357	10,304
Current assets		<u>308,357</u>	<u>310,304</u>
Assets		<u>308,357</u>	<u>310,304</u>

Selskabet af 24.09.2018 P/S under frivillig likvidation

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Equity and liabilities			
Contributed capital		400,000	400,000
Reserve for unpaid contributed capital		300,000	300,000
Retained earnings		-401,948	-400,000
Equity		<u>298,052</u>	<u>300,000</u>
Payables to group enterprises		10,305	10,304
Short-term liabilities other than provisions		<u>10,305</u>	<u>10,304</u>
Liabilities other than provisions		<u>10,305</u>	<u>10,304</u>
Equity and liabilities		<u>308,357</u>	<u>310,304</u>
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Selskabet af 24.09.2018 P/S under frivillig likvidation

Statement of changes in Equity

	Contributed capital	Reserve for unpaid contributed capital	Retained earnings	Total
Equity 1 January 2022	400,000	300,000	-400,000	300,000
Profit (loss)			-1,948	-1,948
Equity 31 December 2022	400,000	300,000	-401,948	298,052

The Company was established on 24 September 2018 with a capital of DKK 400.000.

Notes

1. Financial expenses

Financial expenses from group enterprises	0	69,207
Exchange rate losses	0	3
	<u>0</u>	<u>69,210</u>

2. Significant events occurring after end of reporting period

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

3. Group relations

Name and registered office of the parent preparing consolidated financial statements for the smallest group:
Better Energy Holding A/S, Business Registration No. 36950676, Frederiksberg

Accounting Policies

Reporting class

The liquidation accounts of Selskabet af 24.09.2018 P/S under frivillig likvidation for 2022 have been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with addition of certain provisions for reporting class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner (DKK).

Recognition and measurement

As the company has entered into liquidation, all assets and liabilities are recognised at net realisable value.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Gross profit/loss

The company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit or loss comprises other external expenses.

Other external expenses

Other external expenses include expenses for operation and administration.

Financial expenses

Financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, amortisation of financial liabilities, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax surcharge under the Danish Tax Prepayment Scheme etc.

Balance sheet

Current assets

Receivables

Receivables are measured at amortised cost, usually equaling nominal value, less write-downs for bad and doubtful debts.

Other receivables

Other receivables comprise non-financial assets, which are measured at cost.

Accounting Policies

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Dividends

Proposed dividend for the year is recognised as a separate item in equity.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the Income Statement over the life of the financial instrument.

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.