

Selskabet af 24.09.2018 P/S under frivillig likvidation

Gammel Kongevej 60, 14th floor

1850 Frederiksberg C

Business Registration No. 39925966

Annual report 2021

The annual report was presented and
adopted at the Annual General Meeting
on 22 April 2022



Ho Kei Au
Chair of the Annual General Meeting

Selskabet af 24.09.2018 P/S under frivillig likvidation

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Selskabet af 24.09.2018 P/S under frivillig likvidation

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 |

Selskabet af 24.09.2018 P/S under frivillig likvidation

Company information

Liquidator's statement

The liquidator has today processed and approved the annual report for 01-01-2021 - 31-12-2021 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 31-12-2021 and of the results of the company's operations for the financial year 01-01-2021 - 31-12-2021.

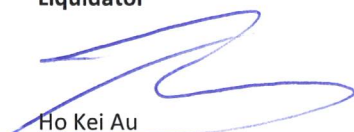
In my opinion, the management's review includes a true and fair account of the matters addressed in the review.

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, 22-04-2022

Liquidator



Ho Kei Au

Management's Review

The company's principal activities

The purpose of Selskabet af 24.09.2018 P/S under frivillig likvidation is 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 2021 - 31 December 2021 shows a result of DKK -71.468 and the balance sheet at 31 December 2021 a balance sheet total of DKK 310.304 and an equity of DKK 300.000. During the year, Better Energy Ukraine A/S has made a capital contribution of DKK 2.430.230, as a cash contribution, in Selskabet af 24.09.2018 P/S under frivillig likvidation.

Income Statement

| | Note | 2021 kr. | 2020 kr. |
|---|------|----------------|-------------------|
| Gross profit | | -2.200 | -793.509 |
| Operating profit | | -2.200 | -793.509 |
| Income from investments in group enterprises and associates | | 0 | -1.398.751 |
| Financial income | 1 | 0 | 82.722 |
| Financial expenses | 2 | -69.268 | -97.498 |
| Profit from ordinary activities before tax | | -71.468 | -2.207.036 |
| Profit | | -71.468 | -2.207.036 |
| Proposed distribution of results | | | |
| Retained earnings | | -71.468 | -2.207.036 |
| Distribution of profit | | -71.468 | -2.207.036 |

Selskabet af 24.09.2018 P/S under frivillig likvidation

Balance Sheet as of 31 December

| | Note | 2021 kr. | 2020 kr. |
|----------------------------------|------|----------------|----------------|
| Assets | | | |
| Investments in group enterprises | 3 | <u>0</u> | <u>0</u> |
| Investments | | <u>0</u> | <u>0</u> |
| Fixed assets | | <u>0</u> | <u>0</u> |
| Other receivables | | <u>300.000</u> | <u>300.000</u> |
| Receivables | | <u>300.000</u> | <u>300.000</u> |
| Cash | | <u>10.304</u> | <u>15.336</u> |
| Current assets | | <u>310.304</u> | <u>315.336</u> |
| Assets | | <u>310.304</u> | <u>315.336</u> |

Selskabet af 24.09.2018 P/S under frivillig likvidation

Balance Sheet as of 31 December

| | Note | 2021 kr. | 2020 kr. |
|--|------|----------------|-------------------|
| Equity and liabilities | | | |
| Contributed capital | | 400.000 | 400.000 |
| Reserve for unpaid contributed capital | | 300.000 | 300.000 |
| Retained earnings | | -400.000 | -2.758.762 |
| Equity | | 300.000 | -2.058.762 |
| Payables to group enterprises | | 10.304 | 2.374.098 |
| Short-term liabilities other than provisions | | 10.304 | 2.374.098 |
| Liabilities other than provisions | | 10.304 | 2.374.098 |
| Equity and liabilities | | 310.304 | 315.336 |
| Significant events occurring after end of reporting period | 4 | | |
| Group relations | 5 | | |

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 2021 | 400.000 | 300.000 | -2.758.762 | -2.058.762 |
| Profit (loss) | 0 | 0 | -71.468 | -71.468 |
| Contribution from group | 0 | 0 | 2.430.230 | 2.430.230 |
| Equity 31 December 2021 | 400.000 | 300.000 | -400.000 | 300.000 |

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

Notes

| | 2021 | 2020 |
|---|---------------|---------------|
| 1. Financial income | | |
| Financial income from group enterprises | 0 | 80.234 |
| Other financial income | 0 | 2.218 |
| Exchange gains | 0 | 270 |
| | <u>0</u> | <u>82.722</u> |
| 2. Financial expenses | | |
| Financial expenses from group enterprises | 69.207 | 91.549 |
| Other financial expenses | 58 | 62 |
| Exchange losses | 3 | 5.887 |
| | <u>69.268</u> | <u>97.498</u> |
| 3. Investments in group enterprises | | |
| Cost at the beginning of the year | 0 | 2.125 |
| Disposal during the year | 0 | -2.125 |
| Cost at the end of the year | <u>0</u> | <u>0</u> |
| Revaluations at the beginning of the year | 0 | -2.125 |
| Exchange rate adjustments | 0 | 65.463 |
| Revaluations for the year | 0 | -520.405 |
| Reversal of revaluations of disposed assets | 0 | 457.067 |
| Revaluations at the end of the year | <u>0</u> | <u>0</u> |
| Carrying amount at the end of the year | <u>0</u> | <u>0</u> |

4. 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.

5. 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. 31865883, Frederiksberg

Accounting Policies

Reporting class

The liquidation accounts of Selskabet af 24.09.2018 P/S under frivillig likvidation for 2021 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.

Income from investments in group enterprises and associates

The items 'Income from investments in group enterprises and associates' in the income statement include the proportionate share of the profit or loss for the year and amortisation of goodwill on consolidation. Internal profits/losses are eliminated in full for subsidiaries and proportionately for associates.

Financial income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies, fair value adjustments of financial interests as well as tax relief under the Danish Tax Prepayment Scheme etc.

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.

Accounting Policies

Balance sheet

Current assets

Other receivables

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

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.

Other payables

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