

Annual report for the period 1 July to 31 December 2023

Komplementarselskabet BeGreen 2022-48 ApS
Koldinghus Alle 1C, 4690 Haslev
CVR no. 43 15 61 36

Adopted at the annual general meeting on 11 June
2024

Anders Dolmer
chairman

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Statement by management on the annual report

The Board of Directors and Executive Board have today discussed and approved the annual report of Komplementarselskabet BeGreen 2022-48 ApS for the financial year 1 July - 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 1 July - 31 December 2023.

In our opinion, management's review gives a fair review of the matters discussed in the management's review.

We recommend that the annual report be approved at the annual general meeting.

Haslev, 11 June 2024

Executive Board

Anders Dolmer

Board of Directors

Anders Dolmer
chairman

Jacob Simonsen

Lars Møller Salling

Independent auditor's report

To the shareholder of Komplementarselskabet BeGreen 2022-48 ApS

Opinion

We have audited the financial statements of Komplementarselskabet BeGreen 2022-48 ApS for the financial year 1 July - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies. The financial statements are prepared under 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 1 July - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities 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 the 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover management's review, and we do not express any form of assurance conclusion thereon.

Independent auditor's report

In connection with our audit of the financial statements, our responsibility is to read management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 11 June 2024

EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Kennet Hartmann
State Authorised Public Accountant
MNE no. mne40036

Company details

The company

Komplementarselskabet BeGreen 2022-48 ApS
Koldinghus Alle 1C
4690 Haslev

CVR no.: 43 15 61 36

Reporting period: 1 July - 31 December 2023

Incorporated: 27 March 2022

Domicile: Haslev

Board of Directors

Anders Dolmer, chairman
Jacob Simonsen
Lars Møller Salling

Executive Board

Anders Dolmer

Auditors

EY Godkendt Revisionspartnerselskab
Dirch Passers Allé 36, P.O. Box 250
2000 Frederiksberg

General meeting

The annual general meeting is held at the company's address on 11 June 2024.

Management's review

Business review

The primary activity of the Entity is to act as a general partner for BeGreen 2022-48 K/S

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 1,277, and the balance sheet at 31 December 2023 shows equity of DKK 32,924. Management considers the Company's financial performance in the year satisfactory.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 July 2023 - 31 December 2023

	<u>Note</u>	1/7-2023 - 31/12-2023 DKK	27/3-2022 - 30/6-2023 DKK
Gross loss		-4.369	-6.737
Financial income	3	2.732	523
Financial expenses		<u>0</u>	<u>-9</u>
Profit/loss before tax		-1.637	-6.223
Tax on profit/loss for the year		<u>360</u>	<u>424</u>
Profit/loss for the year		<u>-1.277</u>	<u>-5.799</u>
 Recommended appropriation of profit/loss			
Retained earnings		<u>-1.277</u>	<u>-5.799</u>
		<u>-1.277</u>	<u>-5.799</u>

Balance sheet at 31 December 2023

	<u>Note</u>	1/7-2023 - 31/12-2023	27/3-2022 - 30/6-2023
		DKK	DKK
Assets			
Receivables from group enterprises		45.776	36.953
Receivables		45.776	36.953
Cash at bank and in hand		2.117	15.869
Total current assets		47.893	52.822
Total assets		47.893	52.822
Equity and liabilities			
Share capital		40.000	40.000
Retained earnings		-7.076	-5.799
Equity		32.924	34.201
Trade payables		11.843	18.250
Payables to group enterprises		1.886	0
Corporation tax		1.240	371
Total current liabilities		14.969	18.621
Total liabilities		14.969	18.621
Total equity and liabilities		47.893	52.822

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 July 2023	40.000	-5.799	34.201
Net profit/loss for the year	0	-1.277	-1.277
Equity at 31 December 2023	<u>40.000</u>	<u>-7.076</u>	<u>32.924</u>

Notes

1 Accounting policies

The annual report of Komplementarselskabet BeGreen 2022-48 ApS for 1 July 2023 - 31 December 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B and the Accounting Standard on small enterprises, as well as provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

The financial statements are presented in Danish kroner (DKK).

Income statement

Revenue

Income from fee received as general partner for BeGreen 2022-48 K/S is recognised as revenue as the services are rendered.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Gross loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross loss in accordance with section 32 of the Danish Financial Statements Act.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. from group entities and associates.

Tax on profit/loss for the year

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The entity is jointly taxed with other group entities. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Notes

1 Accounting policies

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay as ur charge according to the rates applicable to interest surcharges to themanagement company.

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Income tax

Current tax payables and receivables are recognised in the balance sheet as the estimated income taxcharge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

2 Staff costs

Average number of employees 0 0

Penneo dokumentnøgle: Y57QP-5TZIK-1EF8X-DZJ5Y-YLW00-UALFC

Notes

	1/7-2023 - 31/12-2023	27/3-2022 - 30/6-2023
	DKK	DKK
3 Financial income		
Interest received from group enterprises	2.584	350
Financial income	<u>148</u>	<u>173</u>
	<u>2.732</u>	<u>523</u>

4 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Equinor Solar PowerDenmarkA/S, company reg. no. 43785281, serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore secondarily liable for income taxes etc. for the jointly taxed entities, which is limited to the equity interest by which the entity participates in the Group, as well as secondarily liable for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

The Entity serves as a general partner of BeGreen 2022-48 K/S and is therefore fully liable for all liabilities of BeGreen 2022-48 K/S. As of 31 December 2023, BeGreen 2022-48 K/S has total liabilities of DKK 78,749. In accordance with the articles of associations, no later than 7 days upon request from the BeGreen 2022-48 K/S the limited partners are required to subscribe equity of 2,160,000,000 shares of DKK 1,000 each. As of 31 December 2023 DKK 7,250 has been subscribed, leaving additional investments of DKK 2,159,992,750.

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Lars Møller Salling

Board of Directors

On behalf of: the company

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IP: 212.98.xxx.xxx

2024-06-11 13:00:47 UTC



Jacob Simonsen

Board of Directors

On behalf of: the company

Serial number: 4d6b6522-f447-4215-8f91-fe8fe95eebdc

IP: 87.49.xxx.xxx

2024-06-11 15:49:38 UTC



Anders Dolmer

Executive Board

On behalf of: the company

Serial number: f4f6f5ac-3824-41ab-b320-b23ca49e43ef

IP: 212.178.xxx.xxx

2024-06-12 11:40:00 UTC



Anders Dolmer

Chair of the meeting

On behalf of: the company

Serial number: f4f6f5ac-3824-41ab-b320-b23ca49e43ef

IP: 212.178.xxx.xxx

2024-06-12 11:40:00 UTC



Anders Dolmer

Chairman, Board of Directors

On behalf of: the company

Serial number: f4f6f5ac-3824-41ab-b320-b23ca49e43ef

IP: 212.178.xxx.xxx

2024-06-12 11:40:00 UTC



Kennet Hartmann

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: de305962-8180-429e-beaa-47b4c4d9be84

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