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# *GreenGo Energy MEA ApS*

Frydenlundsvej 30, DK-2950 Vedbæk

Annual Report for  
22 August 2023 - 31 December 2024

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CVR No. 44 27 65 50

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 30/6 2025

Karsten Nielsen  
Chairman of the  
general meeting



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# Management's statement

The Executive Board has today considered and adopted the Annual Report of GreenGo Energy MEA ApS for the financial year 22 August 2023 - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

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 2023/24.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Vedbæk, 30 June 2025

## Executive Board

Karsten Nielsen  
CEO

Jean-Christophe Francois  
Girouard  
Executive officer

Johnny Rask Jensen  
Executive officer

# Practitioner's Statement on Compilation of Financial Statements

To the Management of GreenGo Energy MEA ApS

We have compiled the Financial Statements of GreenGo Energy MEA ApS for the financial year 22 August 2023 - 31 December 2024 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 30 June 2025

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Niels Henrik B. Mikkelsen  
State Authorised Public Accountant  
mne16675

Martin Birch  
State Authorised Public Accountant  
mne42825

## Company information

<b>The Company</b>	GreenGo Energy MEA ApS Frydenlundsvej 30 DK-2950 Vedbæk  CVR No: 44 27 65 50 Financial period: 22 August 2023 - 31 December 2024 Incorporated: 22 August 2023 Financial year: 1st financial year Municipality of reg. office: Rudersdal
<b>Executive Board</b>	Karsten Nielsen Jean-Christophe Francois Girouard Johnny Rask Jensen
<b>Auditors</b>	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

# Income statement 22 August 2023 - 31 December 2024

	Note	2023/24
		DKK 16 months
Gross loss		-3,500
Financial income		218
Profit/loss before tax		-3,282
Tax on profit/loss for the year		0
Net profit/loss for the year		-3,282
 <b>Distribution of profit</b>		
		2023/24
		DKK
Proposed distribution of profit		
Retained earnings		-3,282
		-3,282

# Balance sheet 31 December 2024

## Assets

	<u>Note</u>	<u>2023/24</u>
		DKK
Cash at bank and in hand		<u>40,218</u>
Current assets		<u>40,218</u>
Assets		<u>40,218</u>

# Balance sheet 31 December 2024

## Liabilities and equity

	Note	2023/24
		DKK
Share capital		40,000
Retained earnings		-3,282
<b>Equity</b>		<b>36,718</b>
Trade payables		3,500
<b>Short-term debt</b>		<b>3,500</b>
<b>Debt</b>		<b>3,500</b>
<b>Liabilities and equity</b>		<b>40,218</b>
Key activities	1	
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## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Cash payment concerning formation of entity	40,000	0	40,000
Net profit/loss for the year	0	-3,282	-3,282
<b>Equity at 31 December</b>	<b>40,000</b>	<b>-3,282</b>	<b>36,718</b>

# Notes to the Financial Statements

## 1. Key activities

The company's purpose is to conduct business involving the purchase and sale of goods and services, as well as investing in other companies and related activities at the discretion of management.

2023/24

## 2. Staff

Average number of employees

0

## 3. Contingent assets, liabilities and other financial obligations

### Other contingent liabilities

The 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 GreenGo Energy Group A/S, which is the management company of the joint taxation purposes. Moreover, the 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.

## 4. 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

GreenGo Energy Group A/S

Vedbæk

# Notes to the Financial Statements

## 5. Accounting policies

The Annual Report of GreenGo Energy MEA ApS for 2023/24 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 year is the Company's first.

The Financial Statements for 2023/24 are presented in DKK.

### 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.

### Income statement

#### Other external expenses

Other external expenses comprise expenses for premises, sales 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.

The Company is jointly taxed with . The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

### Balance sheet

#### Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

## Notes to the Financial Statements

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

### **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.