

Better Energy Jammerbugt P/S

Gammel Kongevej 60

1850 Frederiksberg C

Business registration no. 40769692

Annual Report 2024

The annual report was presented and
adopted at the Annual General Meeting
on 30 June 2025

Rasmus Lildholdt Kjær
Chair of the Annual General Meeting

Better Energy Jammerbugt P/S

Contents

Company information	3
Management's statement	4
Management's review	5
Income statement	6
Balance sheet	7
Statement of changes in equity	9
Notes	10
Accounting policies	11

Better Energy Jammerbugt P/S

Company information

Company	Better Energy Jammerbugt P/S Gammel Kongevej 60 1850 Frederiksberg C Business registration no.: 40769692 Date of formation: 4 September 2019
Board of Directors	Mark Augustenborg Ødum Rasmus Lildholdt Kjær
Executive Board	Rasmus Lildholdt Kjær, Director
General Partner	Better Energy Komplementar DK ApS

Management's statement

Today, the Executive Board and the Board of Directors have considered and adopted the annual report of Better Energy Jammerbugt P/S for the financial year 1 January 2024 - 31 December 2024.

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

In our opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of Better Energy Jammerbugt P/S at 31 December 2024 and of the results of the company's operations for the financial year 1 January 2024 - 31 December 2024.

In our 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.

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

Frederiksberg, 30 June 2025

Executive Board

Rasmus Lildholdt Kjær
Director

Board of Directors

Mark Augustenborg Ødum
Chairman

Rasmus Lildholdt Kjær
Board member

Better Energy Jammerbugt P/S

Management's review

The company's main activities

The main activities of Better Energy Jammerbugt P/S are directly or indirectly to acquire, own and operate solar parks as well as related activities.

Post financial year events

After the end of the financial year, changes have occurred concerning the company's general partner, as Solpark Vamdrup Komplementar ApS, business registration no. 41055324, has been replaced by Better Energy Komplementar DK ApS, business registration no. 45676366, as the general partner of the company effective as of 17 June 2025.

Reference is made to note 2.

Better Energy Jammerbugt P/S

Income statement

	Note	2024 DKK	2023 DKK
Gross profit (loss)		-69,650	-21,500
Operating profit (loss)		<u>-69,650</u>	<u>-21,500</u>
Financial income	1	<u>24,740</u>	<u>25,098</u>
Profit (loss) from ordinary activities before tax		<u>-44,910</u>	<u>3,598</u>
Profit (loss)		<u>-44,910</u>	<u>3,598</u>
Proposed distribution of results			
Retained earnings		<u>-44,910</u>	<u>3,598</u>
Distribution of profit (loss)		<u>-44,910</u>	<u>3,598</u>

Better Energy Jammerbugt P/S

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Assets			
Receivables from group enterprises		420,024	395,308
Other receivables		0	9,500
Receivables		420,024	404,808
Cash and cash equivalents		784	911
Current assets		420,808	405,719
Assets		420,808	405,719

Better Energy Jammerbugt P/S

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Contributed capital		400,000	400,000
Retained earnings		-39,191	5,719
Equity		360,809	405,719
Trade payables		25,000	0
Payables to group enterprises		34,999	0
Short-term liabilities other than provisions		59,999	0
Liabilities other than provisions		59,999	0
Equity and liabilities		420,808	405,719
Significant events occurring after end of reporting period	2		
Group relations	3		
Staff cost	4		

Better Energy Jammerbugt P/S

Statement of changes in equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	400,000	5,719	405,719
Profit (loss) for the year	0	-44,910	-44,910
Equity 31 December 2024	400,000	-39,191	360,809

Notes

	2024	2023
	DKK	DKK
1. Financial income		
Financial income from group enterprises	24,717	25,076
Other financial income	23	22
	<u>24,740</u>	<u>25,098</u>

2. Significant events occurring after end of reporting period

After the end of the financial year, changes have occurred concerning the company's general partner, as Solpark Vamdrup Komplementar ApS, business registration no. 41055324, has been replaced by Better Energy Komplementar DK ApS, business registration no. 45676366, as the general partner of the company effective as of 17 June 2025.

3. Group relations

Name and registered office of the parent company preparing consolidated statements for the smallest group: Better Energy Holding A/S, Business Registration No. 31865883, Frederiksberg.

4. Staff cost

The entity has no employees and the management has not received any remuneration.

Accounting policies

Reporting class

The annual report of Better Energy Jammerbugt P/S for 2024 has been prepared 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

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is affected as described below for each financial statement item. Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

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 income

Financial income comprises interest income, including interest income on receivables from group enterprises, amortisation of financial assets, payables and transactions in foreign currencies as well as fair value adjustments of financial interests.

Accounting policies

Balance sheet

Current assets

Receivables

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

Impairment of accounts receivables past due is established on individual assessment of receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash.

Equity

Proposed dividends

Proposed dividends for the year are recognised as a separate item under equity. Proposed dividends are recognised as a liability when approved by the Annual General Meeting.

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.