

GreenGo Energy M06 K/S

Strandvejen 104B

2900 Hellerup

CVR No. 41274743

Annual report

1 January 2024 - 31 December 2024

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 18 June 2025

Nikolaj Holtet Hoff
Chair

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Company Information

Company	GreenGo Energy M06 K/S Strandvejen 104B 2900 Hellerup
CVR No.	41274743
Financial year	1 January 2024 - 31 December 2024
Management	Nikolaj Holtet Hoff Tim Janusch Gadatsch Patrik Vilhelm Setterberg

Management's Statement

Management has today considered and adopted the Annual Report of GreenGo Energy M06 K/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 the Company 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.

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

Hellerup, 18 June 2025

Management

Nikolaj Holtet Hoff

Tim Janusch Gadatsch

Patrik Vilhelm Setterberg

Management's Review

The Company's key activities

The Company's key activities are developing, operating, buying and selling solar parks and related businesses.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2024 - 31 December 2024 shows a result of DKK 700,159 and the Balance Sheet at 31 December 2024 a total assets of DKK 13,744 and an equity of DKK -242,431.

Capital resources

At 31 December 2024, the Company lost the equity. Management believes that the equity can be reestablished by the normal operation the coming years. Management is aware of the legislation in Selskabslovens § 119 (the Danish Company Act § 119) of capital losses.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Accounting Policies

Reporting Class

The annual report of GreenGo Energy M06 K/S for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Financial Statements for 2024 are presented in DKK.

The accounting policies applied remain unchanged from last year.

General information

Basis of 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 recognized 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.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

DKK is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any

Accounting Policies

differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

As regards to foreign subsidiaries and associates fulfilling the criteria for being an independent entity, the income statements are translated at the date of the transaction or at average exchange rates for the months that do not significantly deviate from the rates at the transaction date. Balance sheet items are translated using the exchange rates at the balance sheet date. Exchange differences arising out of the translation of foreign subsidiaries' equity at the beginning of the year at the balance sheet date exchange rates as well as out of the translation of income statements from average rates to the exchange rates at the balance sheet date are recognised directly in equity.

Income statement

Gross profit/loss

Gross profit or loss comprises other operating income and external expenses.

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.

External expenses

External expenses comprise mainly management fee and audit fee.

Fair value adjustment of investment assets and debts

Adjustments of investment assets and debts measured at fair value are recognised as a separate item in the income statement.

Other financial income and expenses

Other financial income and expenses consists of interests and realised and not realised exchange rate adjustments.

Balance sheet

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Accounting Policies

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Income Statement

	Note	2024 DKK	2023 DKK
Gross profit/Loss		-37,120	-53,131
Gains from current value adjustments of investment assets		775,098	0
Profit/loss from ordinary operating activities		737,978	-53,131
Other finance income		204	76
Finance expenses arising from group enterprises		-38,016	-33,949
Other finance expenses		-7	-128
Profit from ordinary activities before tax		700,159	-87,132
Profit/loss		700,159	-87,132
Proposed distribution of results			
Retained earnings		700,159	-87,132
Distribution of profit/loss		700,159	-87,132

Balance Sheet as of 31 December

	Note	2024 DKK	2023 DKK
Assets			
Other receivables		3,314	5,916
Receivables		<u>3,314</u>	<u>5,916</u>
Cash and cash equivalents		<u>10,430</u>	<u>1,299</u>
Current assets		<u>13,744</u>	<u>7,215</u>
Assets		<u>13,744</u>	<u>7,215</u>

Balance Sheet as of 31 December

	Note	2024 DKK	2023 DKK
Liabilities and equity			
Contributed capital		1	1
Retained earnings		-242,432	-942,591
Equity		-242,431	-942,590
Payables to group enterprises		16,954	887,749
Long-term liabilities other than provisions	1	16,954	887,749
Payables to group enterprises		45,447	62,056
Other payables		193,774	0
Short-term liabilities other than provisions		239,221	62,056
Liabilities other than provisions within the business		256,175	949,805
Liabilities and equity		13,744	7,215
Average number of employees	2		
Ownership	3		

Notes

1. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Payables to group enterprises	16,954	0	16,954
	<u>16,954</u>	<u>0</u>	<u>16,954</u>

	2024	2023
2. Average number of employees		
Average number of employees	<u>0</u>	<u>0</u>

3. Ownership

Related parties

The Company is included in the Group Annual Report for the Parent Company:

Nordic Solar A/S, Strandvejen 104B, 2900 Hellerup

The Group Annual Report of Nordic Solar A/S may be obtained at the address mentioned above.