

# Better Energy Partnerships II Komplementar ApS

Gammel Kongevej 60

1850 Frederiksberg C

Business registration no. 43708783

## Annual Report

1 January 2024 - 31 December 2024

The annual report was presented and  
adopted at the Annual General Meeting  
on 15 July 2025

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Rasmus Lildholdt Kjær  
Chair of the Annual General Meeting

## Better Energy Partnerships II Komplementar ApS

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## Better Energy Partnerships II Komplementar ApS

### Company information

<b>Company</b>	Better Energy Partnerships II Komplementar ApS Gammel Kongevej 60 1850 Frederiksberg C Business registration no.: 43708783 Date of formation: 15 December 2022
<b>Board of Directors</b>	Rasmus Lildholdt Kjær Mark Augustenborg Ødum
<b>Executive Board</b>	Mark Augustenborg Ødum, Managing director

## **Management's statement**

Today, the Executive Board and the Board of Directors have considered and adopted the annual report of Better Energy Partnerships II Komplementar ApS 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 Partnerships II Komplementar ApS 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, 15 July 2025

### **Executive Board**

Mark Augustenborg Ødum  
Managing director

### **Board of Directors**

Rasmus Lildholdt Kjær  
Chairman

Mark Augustenborg Ødum  
Board member

## **Better Energy Partnerships II Komplementar ApS**

### **Management's review**

#### **The company's main activities**

The main activities of Better Energy Partnerships II Komplementar ApS are to act as general partner in limited partnerships and limited partnership companies which acquire, own, develop, operate and finance solar energy parks and related activities.

## Better Energy Partnerships II Komplementar ApS

### Income statement

	Note	2024 DKK	2022/23 DKK
Gross profit (loss)		-1,250	-3,500
Operating profit (loss)		<u>-1,250</u>	<u>-3,500</u>
Financial income	1	<u>177</u>	<u>93</u>
<b>Profit (loss) from ordinary activities before tax</b>		<b>-1,073</b>	<b>-3,407</b>
Tax on profit for the year	2	<u>0</u>	<u>750</u>
<b>Profit (loss)</b>		<b><u>-1,073</u></b>	<b><u>-2,657</u></b>
<b>Proposed distribution of results</b>			
Retained earnings		<u>-1,073</u>	<u>-2,657</u>
<b>Distribution of profit (loss)</b>		<b><u>-1,073</u></b>	<b><u>-2,657</u></b>

## Better Energy Partnerships II Komplementar ApS

### Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
<b>Assets</b>			
Receivables from group enterprises		10,750	0
Joint taxation receivables		0	750
Other receivables		0	1,250
<b>Receivables</b>		<b>10,750</b>	<b>2,000</b>
<b>Cash and cash equivalents</b>		<b>35,519</b>	<b>35,343</b>
<b>Current assets</b>		<b>46,269</b>	<b>37,343</b>
<b>Assets</b>		<b>46,269</b>	<b>37,343</b>

## Better Energy Partnerships II Komplementar ApS

### Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
<b>Equity and liabilities</b>			
Contributed capital		40,000	40,000
Retained earnings		-3,731	-2,657
<b>Equity</b>		<b>36,269</b>	<b>37,343</b>
Trade payables		7,500	0
Payables to group enterprises		2,500	0
<b>Short-term liabilities other than provisions</b>		<b>10,000</b>	<b>0</b>
<b>Liabilities other than provisions</b>		<b>10,000</b>	<b>0</b>
<b>Equity and liabilities</b>		<b>46,269</b>	<b>37,343</b>
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## Better Energy Partnerships II Komplementar ApS

### Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2024	40,000	-2,658	37,342
Profit (loss) for the year	0	-1,073	-1,073
<b>Equity 31 December 2024</b>	<b>40,000</b>	<b>-3,731</b>	<b>36,269</b>

## Better Energy Partnerships II Komplementar ApS

### Notes

	2024 DKK	2022/23 DKK
<b>1. Financial income</b>		
Other financial income	177	93
	<u>177</u>	<u>93</u>
<b>2. Tax on profit for the year</b>		
Current tax for the year	0	-750
Change in deferred tax for the year	-236	0
Change in valuation allowance deferred tax assets	236	0
	<u>0</u>	<u>-750</u>

### 3. Material uncertainty relating to going concern

The Company is the general partner in Better Energy Partnerships II P/S (Business Registration No. 43709127). Better Energy Partnerships II K/S a company with a significant excess of liabilities over assets. The management in Better Energy Partnerships II P/S has highlighted material uncertainty relating to the ability to continue going concern exists due to material uncertainty related to going concern in its investments. Better Energy Partnerships II P/S has received a standstill letter regarding a shareholder loan from the owners, Better Energy Denmark Holding ApS (Business Registration No. 39272695). The stand still letter is effective until 1 January 2026. As the Company participates as a general partner for Better Energy Partnerships II P/S this results in material uncertainty relating to going concern if Better Energy Partnerships II P/S fails.

### 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. Contingent liabilities

Better Energy Partnerships II Komplementar ApS acts as general partner in Better Energy Partnerships II P/S and is personally liable for the obligations of this company.

The company participates in a Danish joint taxation arrangement where Better Energy Holding A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the company is therefore liable for income taxes etc for the jointly taxed entities, and 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.

### 6. 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.

### 7. Staff Cost

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

## Better Energy Partnerships II Komplementar ApS

### Accounting policies

#### Reporting class

The annual report of Better Energy Partnerships II Komplementar ApS 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.

#### Revenue

Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

#### Other external expenses

Other external expenses include expenses for operation and administration.

## **Accounting policies**

### **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.

### **Tax on profit for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The company is jointly taxed with all Danish group entities. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value, less write-downs 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.

#### **Current tax 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

### **Liabilities**

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized 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.