



Climate Investment Coalition F.m.b.a under liquidation

Gammel Strandvej 22 A
2990 Nivå
CVR No. 41103248

Annual report 2024

The Annual General Meeting adopted the
annual report on 17.07.2025

Anders Rubinstein
Chairman of the General Meeting

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Entity details

Entity

Climate Investment Coalition F.m.b.a under liquidation

Gammel Strandvej 22 A

2990 Nivå

Business Registration No.: 41103248

Registered office: Fredensborg

Financial year: 01.01.2024 - 31.12.2024

Liquidator

Anders Rubinstein

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Liquidator has today considered and approved the annual report of Climate Investment Coalition F.m.b.a under liquidation for the financial year 01.01.2024 - 31.12.2024.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 17.07.2025

Liquidator

Anders Rubinstein

Independent auditor's report

To the shareholders of Climate Investment Coalition F.m.b.a under liquidation

Opinion

We have audited the financial statements of Climate Investment Coalition F.m.b.a under liquidation for the financial year 01.01.2024 - 31.12.2024, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2024 and of the results of its operations for the financial year 01.01.2024 - 31.12.2024 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We point out that the Entity is in the course of liquidation. Consequently, the financial statements are not prepared on a going concern basis. Our opinion has not been modified with respect to this matter.

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 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 Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity 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.

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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 the management commentary

The Liquidator is responsible for the management commentary.

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

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

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 17.07.2025

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Christian Dalmose Pedersen

State Authorised Public Accountant

Identification No (MNE) mne24730

Thomas Holm Christensen

State Authorised Public Accountant

Identification No (MNE) mne46321

Management commentary

Primary activities

The association's main activity has been to promote global investments in green energy and climate-friendly solutions, thereby contributing to the fulfilment of the Paris Agreement on climate change. The association has also facilitated commitments, collaborations, measurement, initiatives, forums, and knowledge sharing with the aim of promoting global investments in green energy and climate-friendly solutions. This work is now concluded within the association as the association's purpose is fulfilled. Subsequently, the activity has been transferred to the World Climate Foundation. At the association's extraordinary general meeting on 18 November 2024, it was decided to place the company into solvent liquidation. The liquidation is expected to be completed in 2025.

Development in activities and finances

The company's income statement shows a deficit of DKK 186,522, and the company's balance sheet as of 31 December 2024 shows equity (liquidation account) of DKK 29. The result for the period is considered satisfactory.

Uncertainty relating to recognition and measurement

No unusual circumstances have been identified.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2024

	Notes	2024 DKK	2023 DKK
Gross profit/loss		(190,601)	4,506,604
Staff costs	1	4,348	(231,970)
Operating profit/loss		(186,253)	4,274,634
Income from other fixed asset investments		2,377	1,046
Other financial income	2	0	2,190
Other financial expenses		(2,645)	(3,089)
Profit/loss before tax		(186,521)	4,274,781
Tax on profit/loss for the year		0	0
Profit/loss for the year		(186,521)	4,274,781
Proposed distribution of profit and loss			
Retained earnings		(186,521)	4,274,781
Proposed distribution of profit and loss		(186,521)	4,274,781

Balance sheet at 31.12.2024

Assets

	Notes	2024 DKK	2023 DKK
Deposits		0	32,719
Financial assets		0	32,719
Fixed assets		0	32,719
Trade receivables		0	3,025,095
Other receivables		12,529	0
Income tax receivable		0	66,000
Receivables		12,529	3,091,095
Cash		0	246,436
Current assets		12,529	3,337,531
Assets		12,529	3,370,250

Equity and liabilities

	Notes	2024	2023
		DKK	DKK
Contributed capital		0	0
Retained earnings		29	186,550
Equity		29	186,550
Trade payables		12,500	2,592,418
Other payables		0	591,282
Current liabilities other than provisions		12,500	3,183,700
Liabilities other than provisions		12,500	3,183,700
Equity and liabilities		12,529	3,370,250

Statement of changes in equity for 2024

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	0	186,550	186,550
Profit/loss for the year	0	(186,521)	(186,521)
Equity end of year	0	29	29

Notes

1 Staff costs

	2024	2023
	DKK	DKK
Wages and salaries	0	227,169
Other social security costs	(4,348)	4,801
	(4,348)	231,970
Average number of full-time employees	0	0

2 Other financial income

	2024	2023
	DKK	DKK
Exchange rate adjustments	0	2,190
	0	2,190

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

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 Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity 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 Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected 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.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. 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 relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc. for entity staff.

Income from other fixed asset investments

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss 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.

Balance sheet**Receivables**

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

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.