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# Green-2-Market Holding ApS

Hovedvejen 56A, 2600 Glostrup

Company reg. no. 41 48 48 29

## Annual report

**2024**

The annual report was submitted and approved by the general meeting on the 26 March 2025.

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Reinhold Beerling  
Chairman of the meeting

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### Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the Managing Director has approved the annual report of Green-2-Market Holding ApS for the financial year 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Glostrup, 26 March 2025

**Managing Director**

Reinhold Beerling

## **Independent auditor's report**

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### **To the Shareholders of Green-2-Market Holding ApS**

#### **Opinion**

We have audited the financial statements of Green-2-Market Holding ApS for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024, and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

#### **Basis for conclusion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the 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 our report. We are independent of the Company 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.

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

## **Independent auditor's report**

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As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, 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 Management's Review**

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

## **Independent auditor's report**

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

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Glostrup, 26 March 2025

### **PKF Munkebo Eriksen Funch**

State Authorised Public Accountants  
Company reg. no. 14 11 92 99

Thomas Funch  
State Authorised Public Accountant  
mne47782

## Company information

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<b>The company</b>	Green-2-Market Holding ApS Hovedvejen 56A 2600 Glostrup
	Company reg. no. 41 48 48 29 Established: 1 July 2020 Domicile: Glostrup Municipality Financial year: 1 January - 31 December 5th financial year
<b>Managing Director</b>	Reinhold Beerling
<b>Auditors</b>	PKF Munkebo Eriksen Funch, Statsautoriseret Revisionsaktieselskab Hovedvejen 56 2600 Glostrup
<b>Parent company</b>	Think Sunny ApS
<b>Subsidiary</b>	Green-2-Market Energy ApS, Glostrup

## Management's review

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### **Description of key activities of the company**

The entity's primary is investment in other entities.

### **Significant changes in the company's activities and financial matters**

There have been no significant changes in activities and financial matters.

The gross loss for the year totals DKK -16.875 against DKK -14.745 last year. Income or loss from ordinary activities after tax totals DKK 4.536 against DKK 6.497 last year. Management considers the net profit or loss for the year satisfactory.

### **Events occurring after the end of the financial year**

No events occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

## Accounting policies

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The annual report for Green-2-Market Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

## Income statement

### Gross loss

Gross loss comprises other external costs.

Other external expenses comprise expenses incurred for administration.

### Results from investments in group enterprises

Dividend from investments in group enterprises is recognised in the financial year in which the dividend is declared.

### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

## Accounting policies

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### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

## Statement of financial position

### **Investments**

#### **Investments in group enterprises**

Investments in group enterprises are recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

### **Liabilities other than provisions**

Other liabilities concerning other payables are measured at amortised cost which usually corresponds to the nominal value.

## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Gross loss</b>	<b>-16.875</b>	<b>-14.745</b>
Other financial income from group enterprises	21.411	21.242
<b>Pre-tax net profit or loss</b>	<b>4.536</b>	<b>6.497</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>4.536</b>	<b>6.497</b>
<b>Proposed distribution of net profit:</b>		
Transferred to retained earnings	4.536	6.497
<b>Total allocations and transfers</b>	<b>4.536</b>	<b>6.497</b>

**Balance sheet at 31 December**


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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Non-current assets</b>		
1 Investments in group enterprises	<u>7</u>	<u>7</u>
Total investments	<u>7</u>	<u>7</u>
<b>Total non-current assets</b>	<b><u>7</u></b>	<b><u>7</u></b>
<b>Current assets</b>		
Receivables from group enterprises	<u>544.349</u>	<u>539.813</u>
Total receivables	<u>544.349</u>	<u>539.813</u>
<b>Total current assets</b>	<b><u>544.349</u></b>	<b><u>539.813</u></b>
<b>Total assets</b>	<b><u>544.356</u></b>	<b><u>539.820</u></b>

## Balance sheet at 31 December

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All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>Equity</b>		
Contributed capital	40.000	40.000
Retained earnings	487.481	482.945
<b>Total equity</b>	<b>527.481</b>	<b>522.945</b>
<b>Liabilities other than provisions</b>		
Other payables	16.875	16.875
Total short term liabilities other than provisions	16.875	16.875
<b>Total liabilities other than provisions</b>	<b>16.875</b>	<b>16.875</b>
<b>Total equity and liabilities</b>	<b>544.356</b>	<b>539.820</b>

## 2 Contingencies

## Statement of changes in equity

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<hr/>	<hr/>	<hr/>
Equity 1 January 2023	40.000	476.448	516.448
Retained earnings for the year	0	6.497	6.497
Equity 1 January 2024	40.000	482.945	522.945
Retained earnings for the year	0	4.536	4.536
	<b>40.000</b>	<b>487.481</b>	<b>527.481</b>
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## Notes

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All amounts in DKK.

	<u>31/12 2024</u>	<u>31/12 2023</u>
<b>1. Investments in group enterprises</b>		
Cost 1 January 2024	<u>7</u>	<u>7</u>
<b>Carrying amount, 31 December 2024</b>	<u>7</u>	<u>7</u>

### Financial highlights for the enterprises according to the latest approved annual reports

	Equity interest	Equity	Results for the year	Carrying amount, Green-2- Market Holding ApS
Green-2-Market Energy ApS, Glostrup	100 %	-154.932	-32.950	7

## 2. Contingencies

### Contingent assets

The company has a deferred tax asset of 13 T.DKK regarding losses brought forward. The tax asset has not been recognized in the balance sheet as it is uncertain when the loss can be utilized in the future earnings.

### Joint taxation

With Think Sunny ApS, company reg. no 38 29 02 66 as administration company, the company is subject to the Danish scheme of joint taxation and is proportionally liable for tax claims within the joint taxation scheme.

The jointly taxed enterprises' total known net liability to the Danish tax authorities emerges from the financial statements of the administration company.