RELAND ApS

Jens Baggesens Vej 90, DK-8200 Aarhus N

Annual Report for
30 April - 31 December 2024

CVR No. 44 80 00 71

The Annual Report was presented and adopted at the Annual General Meeting of the company on 13/6 2025

Michael Andersen
Chairman of the general meeting

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Management's statement

The Executive Board has today considered and adopted the Annual Report of RELAND ApS for the financial year 30 April - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

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

Aarhus N, 13 June 2025

Executive Board

Michael Andersen Manager	Kasper Alexander Kildegaard Simonsen Manager

Practitioner's Statement on Compilation of Financial Statements

To the Management of RELAND ApS

We have compiled the Financial Statements of RELAND ApS for the financial year 30 April - 31 December 2024 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus C, 13 June 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Rune Kjeldsen
State Authorised Public Accountant
mne34160

Mads Clement Vestergaard
State Authorised Public Accountant
mne49067

Company information

The Company	RELAND ApS Jens Baggesens Vej 90 DK-8200 Aarhus N CVR No: 44 80 00 71 Financial period: 30 April - 31 December Incorporated: 30 April 2024 Municipality of reg. office: Aarhus
Executive Board	Michael Andersen Kasper Alexander Kildegaard Simonsen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Jens Chr. Skous Vej 1 DK-8000 Aarhus C

Income statement 30 April - 31 December

	Note	2024 DKK 8 months
Gross loss		**-97,675**
Financial income	4	6
Profit/loss before tax		**-97,669**
Tax on profit/loss for the year	5	21,487
Net profit/loss for the year		**-76,182**

Distribution of profit

	2024 DKK
Proposed distribution of profit	
Retained earnings	-76,182
	-76,182

Balance sheet 31 December

Assets

	Note	2024
		DKK
Other receivables		22,492
Corporation tax		21,487
Receivables		**43,979**
Cash at bank and in hand		**23,655**
Current assets		**67,634**
Assets		**67,634**

Balance sheet 31 December

Liabilities and equity

	Note	2024
		DKK
Share capital		40,000
Retained earnings		-76,182
Equity		**-36,182**
Trade payables		19,131
Payables to group enterprises		84,685
Short-term debt		**103,816**
Debt		**103,816**
Liabilities and equity		**67,634**
Going concern	1	
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Cash payment concerning formation of entity	40,000	0	40,000
Net profit/loss for the year	0	-76,182	-76,182
Equity at 31 December	**40,000**	**-76,182**	**-36,182**

Notes to the Financial Statements

1. Going concern

At 31 December 2024, the Company's equity is negative. Management plans to restore the share capital through ordinary operations in the coming years.

The Parent Company PEAK Wind ApS has issued a commitment of financial support at least up until the approval of the 2025 annual report.

2. Key activities

The company's purpose is to facilitate the withdrawal of lowland soils from agricultural use through land redistribution, financed by the establishment of renewable energy installations.

3. Staff

	2024
Average number of employees	0

4. Financial income

	2024 DKK 8 months
Other financial income	6
	6

5. Income tax expense

	2024 DKK 8 months
Current tax for the year	-21,487
	-21,487

6. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 31 December 2024.

7. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
Peak Wind Group ApS	Aarhus, Denmark

8. Accounting policies

The Annual Report of RELAND ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2024 are presented in DKK.

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 recognised 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.

Income statement

Direct expenses

Direct expenses primarily include operating expenses for the year.

Other external expenses

Other external expenses comprise administration costs.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of direct expenses and other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Peak Wind Group ApS. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and 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.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.