

Solpark Vamdrup Komplementar ApS

Gammel Kongevej 60

1850 Frederiksberg C

Business Registration No. 41055324

Annual Report 2024

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

Rasmus Lildholdt Kjær
Chair of the Annual General Meeting

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Solpark Vamdrup Komplementar ApS

Company information

Company	Solpark Vamdrup Komplementar ApS Gammel Kongevej 60 1850 Frederiksberg C Business Registration No.: 41055324 Date of formation: 31 December 2019
Board of Directors	Mark Augustenborg Ødum Rasmus Lildholdt Kjær
Executive Board	Rasmus Lildholdt Kjær, Man. Director

Management's statement

Today, the Executive Board and the Board of Directors have considered and adopted the annual report of Solpark Vamdrup 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 Solpark Vamdrup 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

Rasmus Lildholdt Kjær
Man. Director

Board of Directors

Mark Augustenborg Ødum
Chairman

Rasmus Lildholdt Kjær
Board member

Management's review

The company's main activities

The main activities of Solpark Vamdrup 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.

Material uncertainty relating to going concern

At the balance sheet date, Solpark Vamdrup P/S (Business Registration No. 43623079), where the Company is general partner has lost its share capital. After balance sheet date, Solpark Vamdrup P/S has been unable to provide the required grid connection guarantee to Energinet, putting the grid allocation and thus the financial viability of the project at risk the project has been impaired. The management of Solpark Vamdrup P/S assesses that the capital base cannot be reestablished, but will seek to close down the company, and has prepared its annual report on as non-going concern basis.

As the Company acts as general partner in Solpark Vamdrup P/S and is personally liable for the obligations of this company, a claim against the Company can be expected whereby the Company will lose its share capital. In this case Management assesses that the capital base cannot be reestablished.

Reference is made to note 3.

Significant events occurring after end of reporting period

After the balance sheet date, Solpark Vamdrup P/S (Business Registration No. 43623079), where the Company is general partner has been unable to provide the required grid connection guarantee to Energinet, putting the grid allocation and thus the financial viability of the project at risk the project has been impaired, and has prepared its annual report on as non-going concern basis.

Reference is made to note 4.

Income statement

	Note	2024 DKK	2023 DKK
Gross profit		516,835	83,170
Operating profit		516,835	83,170
Financial income	1	10,670	5,377
Profit from ordinary activities before tax		527,505	88,547
Tax on profit for the year	2	-116,050	-19,481
Profit		411,455	69,066
 Proposed distribution of results			
Retained earnings		411,455	69,066
Distribution of profit		411,455	69,066

Solpark Vamdrup Komplementar ApS

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Assets			
Receivables from group enterprises		658,234	137,068
Receivables		658,234	137,068
Cash and cash equivalents		107,210	95,219
Current assets		765,444	232,287
Assets		765,444	232,287

Balance sheet as of 31 December

	Note	2024 DKK	2023 DKK
Equity and liabilities			
Contributed capital		40,000	40,000
Retained earnings		584,261	172,806
Equity		624,261	212,806
Trade payables		7,650	0
Payables to group enterprises		17,483	0
Joint taxation payables		116,050	19,481
Short-term liabilities other than provisions		141,183	19,481
Liabilities other than provisions		141,183	19,481
Equity and liabilities		765,444	232,287
Material uncertainty relating to going concern	3		
Significant events occurring after end of reporting period	4		
Contingent liabilities	5		
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Staff cost	7		

Solpark Vamdrup Komplementar ApS

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	40,000	172,806	212,806
Profit (loss)	0	411,455	411,455
Equity 31 December 2024	40,000	584,261	624,261

Notes

	2024 DKK	2023 DKK
1. Financial income		
Financial income from group enterprises	7,758	4,487
Other financial income	2,912	890
	10,670	5,377

2. Tax on profit for the year

Current tax for the year	116,050	19,481
	116,050	19,481

3. Material uncertainty relating to going concern

At the balance sheet date, Solpark Vamdrup P/S (Business Registration No. 43623079), where the Company is general partner has lost its share capital. After balance sheet date, Solpark Vamdrup P/S has been unable to provide the required grid connection guarantee to Energinet, putting the grid allocation and thus the financial viability of the project at risk the project has been impaired. The management of Solpark Vamdrup P/S assesses that the capital base cannot be reestablished, but will seek to close down the company, and has prepared its annual report on as non-going concern basis.

As the Company acts as general partner in Solpark Vamdrup P/S and is personally liable for the obligations of this company, a claim against the Company can be expected whereby the Company will lose its share capital. In this case Management assesses that the capital base cannot be reestablished.

4. Significant events occurring after end of reporting period

After the balance sheet date, Solpark Vamdrup P/S (Business Registration No. 43623079), where the Company is general partner has been unable to provide the required grid connection guarantee to Energinet, putting the grid allocation and thus the financial viability of the project at risk the project has been impaired, and has prepared its annual report on as non-going concern basis.

5. Contingent liabilities

Solpark Vamdrup Komplementar ApS acts as general partner in certain limited partnership companies in the Better Energy Group and is personally liable for the obligations of these limited partnership companies.

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.

Accounting policies

Reporting class

The annual report of Solpark Vamdrup 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 revenue and 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

Current assets

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 current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Liabilities

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