Company number: 603701

EEPV5 LIMITED

Reports and Financial Statements

for the financial year ended 31 March 2025

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DIRECTORS AND OTHER INFORMATION

DIRECTORS	Andrea Di Cicco (Appointed 18 June 2024) George Kerschensteiner (Appointed 18 June 2024) Hugo Louis Galindo (Appointed 18 June 2024)
SECRETARY	Goodbody Secretarial Limited
COMPANY NUMBER	603701
REGISTERED OFFICE	25 North Wall Quay Dublin 01 Dublin D01 H104 Ireland
AUDITOR	Deloitte Ireland LLP Chartered Accountants & Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 02 Ireland
BANKERS	Bank of Ireland 2 College Green Dublin D02 VR66 Ireland

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for EEPV5 Limited (the 'Company') for the financial year ended 31 March 2025 The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

PRINCIPAL ACTIVITIES
The principal activity of the business is the production of electricity through solar photovoltaic panels. During the financial year, following a change in ownership, the Company revised its strategy from developing the project for onward sale to constructing and operating the solar photovoltaic facility as a long-term electricity generation asset.

As a result of this strategic change, the Company progressed from the development phase to the construction phase of its solar photovoltaic project. Construction activities commenced during the year, including site preparation, procurement of plant and equipment, and installation of solar infrastructure.

The Company continues to focus on completing construction of the facility and preparing for the commencement of commercial operations.

Apart from the strategic developments described above, there were no other significant changes in the nature of the Company's activities during the financial year ended 31 March 2025.

BUSINESS REVIEW AND RESULTS
The Company did not trade during the current financial year. Turnover for the financial year amounted to €Nil (2024: €Nil). The Company incurred a loss after taxation totalling €2,041 (2024: €Nil).

The net current asset position of the Company as at the financial year end amounted to €4,153,469 (2024: €Nil). The net asset position of the Company as at the financial year end amounted to €18,536,850 (2024: €Nil).

DIVIDENDS
No dividend was paid for the current financial year (2024: €Nil).

FUTURE DEVELOPMENTS
There are no plans to materially change the Company's activities in the future.

DIRECTORS
The directors, who served during the financial year and to the date of this report except as noted, were as follows:

Andrea Di Cicco (Appointed 18 June 2024)
George Kerschensteiner (Appointed 18 June 2024)
Hugo Louis Galindo (Appointed 18 June 2024)
David Meehan (Resigned 15 April 2024)
Dermot Kelleher (Resigned 15 April 2024)
Joe Walsh (Resigned 03 April 2024)
Ronan Kilduff (Resigned 15 April 2024)
Tony Kilduff (Resigned 03 April 2024)

SECRETARY
The secretaries, who served during the financial year and to the date of this report except as noted, were as follows:

Goodbody Secretarial Limited (Appointed 15 April 2024)
Baggot Energy Secretarial Limited (Resigned 15 April 2024)

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND DEBENTURES
The directors and company secretary had no direct beneficial interest in the shares of the Company or any other group companies at the beginning or end of the financial year.

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

GOING CONCERN
The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. The Directors have received a letter of support from the Company's ultimate parent undertaking, Allianz Renewable Energy Partners Luxembourg VI S.A, confirming that support will be made available for a period of not less than twelve months from the date on which the financial statements are signed.

Subsequent to the year end, additional ordinary shares were issued to further capitalise the Company and support the ongoing construction of the solar photovoltaic project (see Note 12 for further details).

EVENTS AFTER THE END OF THE REPORT PERIOD
Details of significant events since the statement of financial position date are contained in the note 12 to the financial statements.

ACCOUNTING RECORDS

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems.

The Company's accounting records are maintained at the Company's registered office at 25 North Wall Quay, Dublin 01, Dublin, D01 H104, Ireland.

DIRECTORS' STATEMENT OF RELEVANT AUDIT INFORMATION

So far as each of the directors in office at the date of approval of the financial statements are aware:

a) There is no relevant audit information of which the Company's auditors are unaware; and

b) The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014 (as amended).

AUDITORS

The auditors, Deloitte Ireland LLP, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board of Directors and signed on its behalf by:

Andrea Di Cicco	Hugo Louis Galindo
Director	Director

24 February 2026

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the Company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Andrea Di Cicco	Hugo Louis Galindo
Director	Director

24 February 2026

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EEPV5 LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of EEPV5 Limited ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 14, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Reports and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Audited Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EEPV5 LIMITED

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine 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, the directors are 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 unless the directors either intend to liquidate the company or to cease operations, or have 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 (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EEPV5 LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Kehoe
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

10 March 2026

EEPV5 LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Notes	31 March 2025 €	31 March 2024 €
Administrative expenses		(2,041)	-
Operating loss and loss before taxation	3	(2,041)	-
Tax on loss on ordinary activities	4	-	-
Total comprehensive loss for the financial year		(2,041)	-

There is no other comprehensive income or expenses other than the profit for the current or prior financial year. Accordingly, a statement of total other comprehensive income has not been presented.

The notes on pages 13 to 17 form an integral part of these Financial Statements.

EEPV5 LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	31 March 2025 €	31 March 2024 €
Non-current assets			
Property, plant and equipment	5	**14,383,381**	-
Current assets			
Stocks	6	**-**	591,401
Cash and cash equivalents	7	**4,138,205**	-
Debtors: amounts falling due within one year	8	**30,239**	-
		4,168,444	591,401
Creditors: amounts falling due within one year	9	**(14,975)**	(591,401)
Net current assets		**4,153,469**	-
Total assets less current liabilities		**18,536,850**	-
Net assets		**18,536,850**	-
Capital and reserves			
Called up share capital	10	**180**	100
Share premium	10	**18,538,811**	-
Accumulated losses		**(2,141)**	(100)
Total shareholder's funds		**18,536,850**	-

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

The notes on pages 13 to 17 form an integral part of these Financial Statements.

The financial statements were approved and authorised for issue by the Board of Directors on 24 February 2026. They were signed on its behalf by:

Andrea Di Cicco
Director

Hugo Louis Galindo
Director

EEPV5 LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Called-up share capital €	Share premium €	Accumulated losses €	Total €
At 1 April 2023	100	-	(100)	-
Loss for the financial year	-	-	-	-
At 31 March 2024	100	-	(100)	-
Issuance of Shares (Note 10)	80	18,538,811	-	18,538,891
Loss for the financial year	-	-	(2,041)	(2,041)
At 31 March 2025	**180**	**18,538,811**	**(2,141)**	**18,536,850**

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

EEPV5 Limited is a company limited by shares incorporated in Ireland. 25 North Wall Quay, Dublin 01, Dublin, D01 H104, Ireland is the registered office, which is also the principal place of business of the Company. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements of the Company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The Company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

The functional currency of EEPV5 Limited is considered to be EURO because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. The Directors have received a letter of support from the Company's ultimate parent undertaking, Allianz Renewable Energy Partners Luxembourg VI S.A, confirming that support will be made available for a period of not less than twelve months from the date on which the financial statements are signed.

Subsequent to the year end, additional ordinary shares were issued to further capitalise the Company and support the ongoing construction of the solar photovoltaic project (see Note 12 for further details).

Taxation

Current tax

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Statement of Financial Position date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significantamounts of deferred tax liabilities or assets are expected to be settled or recovered.

Asset under construction

Asset under construction are measured at cost less accumulated depreciation and any accumulated impairment losses. Assets under construction are not depreciated until they are brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. Using the straight-line method. The rates applicable are:

- Asset under construction 20 – 30 years from when asset is brought into use

1 Accounting policies (continued)

Asset under construction (continued)

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs.

At each Statement of Financial Position date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short- term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other receivables

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at transaction value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements that have a significant impact on the amounts recognised. The recoverability of the impairment of asset under construction is a critical judgement and source if estimation uncertainty that the directors have made in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Critical judgement – assets under construction

The recoverability of the assets under construction is a source of estimation that the professional, legal and construction work costs recognised whilst completing the solar farm sites will be recovered when the project is completed and through to commercial operation.

3 Operating loss and loss on ordinary activities before taxation

The Company had no employees in the current or previous financial year.
Operating loss and loss on ordinary activities before taxation is stated after charging:

	2025	2024
	€	€
Bank charges	**68**	-
Consultancy fees	**1,973**	-
	2,041	-

4 Tax on loss on ordinary activities

	2025	2024
	€	€
Tax on loss on ordinary activities		
Irish corporation tax	-	-
Total tax on loss on ordinary activities	-	-

Tax reconciliation
The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the loss before taxation is as follows:

	2025	2024
	€	€
Loss on ordinary activities before taxation	(2,041)	-
Tax on loss on ordinary activities at standard Irish corporation tax rate of 12.5% (2024: 12.5%)	(255)	-
Effects of:		
Expenses not deductible for tax purposes	255	-
Total tax charge for year	-	-

5 Property, plant and equipment

	Assets under construction	Total
	€	€
Cost		
At 1 April 2024	-	-
Transfers from inventory	591,401	591,401
Additions	13,791,980	13,791,980
At 31 March 2025	14,383,381	14,383,381
Net book value		
At 31 March 2025	**14,383,381**	**14,383,381**
At 31 March 2024	-	-

Of the additions to assets under construction, €591,401 relates to inventory previously classified as work in progress in the prior year.

During the financial year, following a change in ownership, the Company revised its strategy from developing the special purpose vehicle (SPV) for onward sale to constructing and operating the solar photovoltaic project through to commercial operation. As a result of this change in intention, amounts previously classified as inventory have been reclassified to assets under construction within property, plant and equipment.

6 Stocks

	2025	2024
	€	€
Work in progress	-	591,401

7 Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	4,138,205	-

8 Debtors: amounts falling due within one year

	2025	2024
	€	€
Prepayments	30,239	-

9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	**14,975**	-
Amounts owed to Group undertakings (note 11)	**-**	591,401
	14,975	591,401

Amounts owed to Group undertakings are repayable on demand, do not bear interest and are unsecured.

10 Called-up share capital

a) Share capital

	2025	2024
	€	€
Allotted, called-up and fully-paid		
180 (2024: 100) Ordinary shares of €1.00 each	**180**	100

The Company has one class of ordinary shares which carry no right to fixed income.

On 5 May 2017, 100 ordinary shares of €1.00 each were issued for cash at par to provide for the initial capitalisation of the company. During the financial year ended 31 March 2025, 80 additional ordinary shares of €1.00 each were issued for cash at a premium, increasing the issued share capital to 180 ordinary shares.

All shares were fully paid as at 31 March 2025 and 171 shares are held by Allianz Renewable Energy Partners Luxembourg VI S.A, a company incorporated in Luxembourg and 9 shares are held by Capviva Solar Ireland Limited, a company incorporated in Ireland.

b) Share premium

The share premium account represents the amount received by the Company over and above the nominal value of the shares issued. As at the year end date, the share premium balances are as follows:

	2025	2024
	€	€
Allianz Renewable Energy Partners Luxembourg VI S.A.	**17,611,870**	-
Capviva Solar Ireland Limited	**926,941**	-
	18,538,811	-

During the financial year ended 31 March 2025, the Company issued ordinary shares at a premium in connection with the capitalisation of the Company by its shareholders. The excess of the consideration received over the nominal value of the shares issued has been credited to the share premium account in accordance with the Companies Act 2014.

The share premium account is not distributable and may only be applied in accordance with the provisions of the Companies Act 2014.

11 Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. No directors' remuneration was paid during the current or previous year.

12 Events after The Statement of Financial Position date

Subsequent to the financial year end, on 7 July 2025 the Company allotted additional ordinary €1.00 shares as part of its ongoing equity funding of the project:

- Allianz Renewable Energy Partners Luxembourg VI S.A. was allotted 19 shares for total cash consideration of €6,575,352, increasing its holding from 171 to 190 ordinary shares and share premium from €17,611,870 to €24,187,222.
- Capviva Solar Ireland Limited was allotted 1 share for total cash consideration of €346,071, increasing its holding from 9 to 10 ordinary shares and share premium from €926,941 to €1,273,012.

The Company also had construction commitments in place at 31 March 2025 in relation to the ongoing development of the solar photovoltaic facility. Subsequent to the year end date, it is expected that approximately €11,099,567 of expenditure remains to be incurred under these contracts as part of the continuation of construction activities.

These costs relate to obligations existing at the year end date and form part of the normal progression of the construction project. As the commitments existed at the reporting date, no adjustment has been made to the financial statements for the year ended 31 March 2025.

There have been no other material events subsequent to the financial year end which require disclosure or adjustment to the financial statements.

13 Ultimate controlling party

As at 31 March 2025, the Company regards Allianz Renewable Energy Partners Luxembourg VI S.A, a company incorporated in Luxembourg, as its beneficial owner, holding 95% of the issued share capital.

Allianz Renewable Energy Partners Luxembourg VI S.A is regarded as the ultimate controlling party of the Company.

14 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.