

REGISTERED NUMBER: 13127612 (England and Wales)

**Report of the Director and
Financial Statements for the Period 12 January 2021 to 31 December 2021
for
Metka EGN Regener8 Holding Limited**

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for the Period 12 January 2021 to 31 December 2021**

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Metka EGN Regener8 Holding Limited
Company Information
for the Period 12 January 2021 to 31 December 2021

DIRECTOR: E Pliakos

REGISTERED OFFICE: 4th Floor
361-373 City Road
London
EC1V 1LR

REGISTERED NUMBER: 13127612 (England and Wales)

AUDITORS: Haines Watts Statutory Auditor
Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

**Report of the Director
for the Period 12 January 2021 to 31 December 2021**

The director presents his report with the financial statements of the company for the period 12 January 2021 to 31 December 2021.

INCORPORATION

The company was incorporated on 12 January 2021 and commenced trading on the same date.

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2021.

DIRECTOR

E Pliakos held office during the whole of the period from 12 January 2021 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

GOING CONCERN

As with any company placing reliance on other group entities for financial support, the director acknowledges that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation the Company remains to have sufficient funds to continue to meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements and therefore has prepared the financial statements on a going concern basis.

Financial risk management

The company is exposed to financial risks and the directors regularly reviews its financial exposure and seeks to limit the adverse effects on its financial performance by monitoring these risks.

- The company seeks to manage liquidity risks to ensure sufficient liquidity is available to meet foreseeable needs which includes placing reliance on other group entities.
- The company has credit risk with loans to group undertakings and the directors seek to manage this risk by ensuring other group entities have sufficient financial support within the group as a whole.
- The company has group transactions in foreign currencies of which no foreign currency hedging is undertaken. The company recharges foreign currency invoices to its subsidiaries in the most appropriate currency to manage overall exchange rate risk.

**Report of the Director
for the Period 12 January 2021 to 31 December 2021**

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Statutory Auditor, were appointed on 20 June 2022.

ON BEHALF OF THE BOARD:

E Pliakos - Director

19 December 2022

Report of the Independent Auditors to the Members of Metka EGN Regener8 Holding Limited

Opinion

We have audited the financial statements of Metka EGN Regener8 Holding Limited (the 'company') for the period ended 31 December 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 the UK, including the FRC's Ethical Standard, 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Report of the Independent Auditors to the Members of Metka EGN Regener8 Holding Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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 director 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 unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Metka EGN Regener8 Holding Limited

Auditors' 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 a Report of the Auditors 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 (UK) 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK employment and tax legislation. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to fraudulent financial reporting and management bias in accounting estimates. Audit procedures performed by the Company engagement team, but were not limited to:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations and unusual words; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Metka EGN Regener8 Holding Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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.

Antony Sassen (Senior Statutory Auditor)
for and on behalf of Haines Watts Statutory Auditor
Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

21 December 2022

Metka EGN Regener8 Holding Limited (Registered number: 13127612)

**Income Statement
for the Period 12 January 2021 to 31 December 2021**

	Notes	£
TURNOVER		-
Administrative expenses		<u>6,098</u>
OPERATING LOSS and LOSS BEFORE TAXATION	4	(6,098)
Tax on loss	5	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(6,098)</u>

The notes form part of these financial statements

Metka EGN Regener8 Holding Limited (Registered number: 13127612)

**Other Comprehensive Income
for the Period 12 January 2021 to 31 December 2021**

	Notes	£
LOSS FOR THE PERIOD		(6,098)
OTHER COMPREHENSIVE INCOME		—
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(6,098)</u>

The notes form part of these financial statements

Metka EGN Regener8 Holding Limited (Registered number: 13127612)

**Balance Sheet
31 December 2021**

	Notes	£	£
FIXED ASSETS			
Investments	6		4
CURRENT ASSETS			
Debtors	7	43,470	
CREDITORS			
Amounts falling due within one year	8	<u>49,571</u>	
NET CURRENT LIABILITIES			<u>(6,101)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,097)</u>
CAPITAL AND RESERVES			
Called up share capital	9		1
Retained earnings	10		<u>(6,098)</u>
SHAREHOLDERS' FUNDS			<u>(6,097)</u>

The financial statements were approved by the director and authorised for issue on 19 December 2022 and were signed by:

E Pliakos - Director

The notes form part of these financial statements

Metka EGN Regener8 Holding Limited (Registered number: 13127612)

**Statement of Changes in Equity
for the Period 12 January 2021 to 31 December 2021**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	1	-	1
Total comprehensive income	-	(6,098)	(6,098)
Balance at 31 December 2021	<u>1</u>	<u>(6,098)</u>	<u>(6,097)</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 12 January 2021 to 31 December 2021**

1. STATUTORY INFORMATION

Metka EGN Regener8 Holding Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company has taken advantage of the exemption under s.400 of the Companies Act 2006 not to prepare consolidated financial statements because it is included in the financial statements of Mytilineos Holdings S.A. which are available at www.mytilineos.gr.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

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, estimates and assumptions about the impairments of investments. The estimates and underlying assumptions are reviewed on an ongoing basis and any adjustments felt necessary to the value of investments shown are recognised at the relevant reporting date.

Notes to the Financial Statements - continued
for the Period 12 January 2021 to 31 December 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Going concern

As with any company placing reliance on other group entities for financial support, the director acknowledges that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation the Company remains to have sufficient funds to continue to meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements and therefore has prepared the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the period ended 31 December 2021.

The average number of employees during the period was NIL.

Director's remuneration	£ _____
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4. LOSS BEFORE TAXATION

The loss before taxation is stated after charging:

Auditors' remuneration	£ <u>2,400</u>
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5. TAXATION

Analysis of tax expense

No liability to UK corporation tax arose for the period.

Notes to the Financial Statements - continued
for the Period 12 January 2021 to 31 December 2021

6. INVESTMENTS

	Shares in group undertakin £
COST	
Additions	<u>4</u>
At 31 December 2021	<u>4</u>
NET BOOK VALUE	
At 31 December 2021	<u>4</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Regener8 SPV 1 Limited

Registered office: 4th Floor 361-373 City Road, London, United Kingdom, EC1V 1LR

Nature of business: Development of a solar farm

	%	
Class of shares:	holding	
Ordinary	100.00	
		31.12.21
		£
Aggregate capital and reserves		(6,327)
Loss for the period		<u>(6,328)</u>

Regener8 SPV 2 Limited

Registered office: 4th Floor 361-373 City Road, London, United Kingdom, EC1V 1LR

Nature of business: Development of a solar farm

	%	
Class of shares:	holding	
Ordinary	100.00	
		31.12.21
		£
Aggregate capital and reserves		(6,291)
Loss for the period		<u>(6,292)</u>

Notes to the Financial Statements - continued
for the Period 12 January 2021 to 31 December 2021

6. INVESTMENTS - continued

Regener8 SPV 3 Limited

Registered office: 4th Floor 361-373 City Road, London, United Kingdom, EC1V 1LR

Nature of business: Development of a solar farm

	%	
Class of shares:	holding	
Ordinary	100.00	
		31.12.21
		£
Aggregate capital and reserves		(6,291)
Profit for the period		<u>6,292</u>

Regener8 SPV 4 Limited

Registered office: 4th Floor 361-373 City Road, London, United Kingdom, EC1V 1LR

Nature of business: Development of a solar farm

	%	
Class of shares:	holding	
Ordinary	100.00	

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by group undertakings	43,050
Prepayments	<u>420</u>
	<u>43,470</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,931
Amounts owed to group undertakings	44,240
Accrued expenses	<u>2,400</u>
	<u>49,571</u>

The amounts owed to group undertakings are non-interest bearing and payable on demand.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

**Notes to the Financial Statements - continued
for the Period 12 January 2021 to 31 December 2021**

9. CALLED UP SHARE CAPITAL - continued

The company was incorporated on 12 January 2021 with 1 Ordinary share issued.

10. RESERVES

**Retained
earnings
£**

Deficit for the period

(6,098)

At 31 December 2021

(6,098)

11. ULTIMATE PARENT COMPANY

Mytilineos Holdings S.A (incorporated in Greece) is regarded by the director as being the company's ultimate parent company.

The immediate parent company is Metka-EGN Ltd, a company incorporated in Cyprus.

The company's ultimate parent company is Mytilineos Holdings S.A by virtue of its indirect interest in 100% of the shares.

Mytilineos Holdings S.A is listed on the Athens Stock Exchange.

The registered address for Mytilineos Holdings S.A is:

8 Artemidos Str.

Maroussi

15125 Athens.

The consolidated accounts for Mytilineos Holdings S.A are publicly available from <http://www.mytilineos.gr>.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.