

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company/registered
scheme/notified foreign
passport fund name

[Janus Electric Holdings Limited]

ACN/ARSN/APFRN
NFPFRN (if applicable)

ACN 095 006 090

1. Details of substantial holder (1)

Name

Kjøller A/S
Magnus Kjøller
Each of Kjøller A/S associated entities as set out in Annexure A ("Associates")

ACN/ARSN/APFRN

N/A

NFPFRN (if applicable)

N/A

The holder became a substantial holder on

13 / 05 / 2025**2. Details of voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	10,000,000	10,000,000	8.60% (based on 116,326,012 ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Kjøller A/S	Relevant interest under section 608(1)(b) and (c) of the Corporations Act	Ordinary fully paid 10,000,000
Magnus Kjøller	Relevant interest under section 608(3) of the Corporations Act	Ordinary fully paid 10,000,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Kjøller A/S and Magnus Kjøller	Kjøller A/S	Kjøller A/S	Ordinary 10,000,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Kjøller A/S and Magnus Kjøller	13/05/2025	\$2,000,000	N/A	Ordinary 10,000,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFR (if applicable)	Nature of association
Each of Kjeller A/S associated entities as set out in Annexure A	Each an entity controlled by the holders of the relevant interests

7. Addresses

The addresses of persons named in this form are as follows:

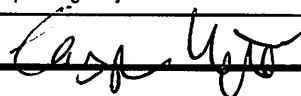
Name	Address
Kjeller A/S	C/O DEAS Skibbrogade 3 9000 Aalborg
Magnus Kjeller	C/O DEAS Skibbrogade 3 9000 Aalborg
[Each of Kjeller A/S associated entities as set out in Annexure A]	C/O DEAS Skibbrogade 3 9000 Aalborg

Signature

print name Casper Borgen Kjeller

Capacity CEO of Kjeller A/S

sign here



date 15/5/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A - Associates

This is Annexure A of 1 page to the Form 603 (Notice of initial substantial holder) signed by me and dated 13/05/2025

Kjøller Ejendomme A/S - 36950145
 Malle 3 ApS - 36041994
 P/S Marshalls Alle - 38203533
 Komplementarselskabet Marshalls Alle Aalborg - 38165178
 Kayerødsgade ApS - 35872779
 Malle9 ApS - 36550694
 Hasserislund 11 ApS - 37318566
 Hasserislund 4 ApS - 37318639
 Blæsborgvej A/S - 37320463
 Elektravej 5 ApS - 38417479
 Kjøller Ejendomme Randers ApS - 44496844
 Jernåldervej ApS - 38420682
 Malle7 ApS - 38451863
 Malle6B ApS - 40933921
 Ronjasvej ApS - 42339423
 Malle8 ApS - 38451944
 Blæsborgvej A/S - 37320463
 Fennis Alle 9230 ApS - 43094378
 Malle6A ApS - 40933948
 Ejendomsselskabet Markedsbakken ApS - 43194771
 Randers ApS - 32084001
 Tøjhushavevej 6 Holding ApS - 36532734
 Tøjhushavevej 6 ApS - 36532777
 FUGLEBAKKEN 3 HOLDING ApS - 27775209
 Fuglebakken 3 ApS - 27777406
 Søren Møllers Gade 40 Holding ApS - 30083245
 Vester Alle 6 Holding ApS - 31373697
 Vester Alle 6 ApS - 31373867
 Fabersvej Holding ApS - 32766978
 Fabersvej 46 ApS - 32766994
 Hobrovej 22 ApS - 32322352
 Hobrovej 22 Holding ApS - 32322336
 Fredensgade 16 ApS - 28701969
 Dronningensgade 8 - 28702175
 Fredensgade 19 ApS - 28702000
 Hobrovej 108-110 Holding ApS - 34081174
 Hobrovej 108-110 ApS - 34081093
 Gl. Hobrovej 4A og 4B Holding ApS - 36532556
 Gl. Hobrovej 4A og 4B ApS - 36532599
 Random ApS - 32356710
 Reddit SPV ApS - 41794356

Name:

Casper Borgen Kjeller

Casper Borgen Kjeller as authorised signatory for Kjøller A/S

Date: #insert date# 2025

15/5 ~~2025~~
2025