

MetriCorr Offshore Wind ApS

Tørringvej 7
2610Rødovre
CVR No. 45627225

Annual report

16 May - 31 December 2025

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 5 March 2026

Johan Vendelbo Nielsen
Chairman



Contents

Management's Statement 3

Auditors' Report on Compilation of Financial Statements 4

Management's Review 5

Income Statement 6

Balance Sheet 7

Statement of changes in Equity 9

Notes 10

Accounting Policies 11

Management's Statement

Today, Management has considered and adopted the Annual Report of MetriCorr Offshore Wind ApS for the financial year 16 May 2025 - 31 December 2025.

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 the Company at 31 December 2025 and of the results of the Company's operations for the financial year 16 May 2025 - 31 December 2025.

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 Statement have been met.

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

Rødovre, 5 March 2026

Executive Board

Lars Vendelbo Nielsen
Manager

Auditors' Report on Compilation of Financial Statements

To the Management of MetriCorr Offshore Wind ApS

We have compiled the accompanying financial statements of MetriCorr Offshore Wind ApS for the financial year 16 May 2025 - 31 December 2025 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under 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 principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Vallensbæk Strand, 5 March 2026

Sønderup Godkendt Revisionsaktieselskab

CVR-no. 45907880

Rasmus Ryberg Duvarci Rasmussen
State Authorised Public Accountant
mne52075

Management's Review

The Company's principal activities

The Company's principal activities consist in the development, marketing and sale of sensors and measuring instruments for determining the corrosion condition of metals, as well as related activities as determined by the Executive Board.

Income Statement

	Note	2025 kr.
Gross profit		-17.670
Staff expenses	1	0
Profit from ordinary operating activities		-17.670
Other finance expenses		-4.741
Profit from ordinary activities before tax		-22.411
Tax expense on ordinary activities		3.683
Profit		-18.728
 Proposed distribution of results		
Retained earnings		-18.728
Distribution of profit		-18.728

Balance Sheet as of 31 December

	Note	2025 kr.
Assets		
Deferred tax asset		3.683
Other receivables		1.250
Receivables		<u>4.933</u>
Cash and cash equivalents		<u>8.339</u>
Current assets		<u>13.272</u>
Assets		<u>13.272</u>

Balance Sheet as of 31 December

	Note	2025 kr.
Liabilities and equity		
Contributed capital		20.000
Retained earnings		-18.728
Equity		<u>1.272</u>
Other payables		12.000
Short-term liabilities other than provisions		<u>12.000</u>
Liabilities other than provisions within the business		<u>12.000</u>
Liabilities and equity		<u>13.272</u>
Capital impairment	2	
Contingent liabilities	3	

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 16 May 2025	20.000	0	20.000
Profit (loss)	<u>0</u>	<u>-18.728</u>	<u>-18.728</u>
Equity 31 December 2025	<u>20.000</u>	<u>-18.728</u>	<u>1.272</u>

The share capital has remained unchanged since incorporation.

Notes

2025

1. Staff expenses

Average number of employees

0

2. Capital impairment

As of 31 December 2025, the Company's equity amounts to DKK 1,272, which is less than 50% of the Company's share capital of DKK 20,000.

Management has assessed the Company's capital structure and expects that the share capital will be restored through future operating results and/or capital injections. Accordingly, the annual report has been prepared on a going concern basis.

3. Contingent liabilities

The company has no contingent liabilities at 31 december 2025.

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of VN INSTRUMENT ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Accounting Policies

Reporting class

The annual report of MetriCorr Offshore Wind ApS for 2025 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

As the financial year 2025 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

Basis of recognition and measurement

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

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 is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Other external expenses

Other external expenses include expenses for administration.

Accounting Policies

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses and allowances regarding corporation tax.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance sheet

Other receivables

Other receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Provisions

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.