



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 931 693 700
Organisasjonsform: Aksjeselskap
Foretaksnavn: PARKWIND SERVICES NORWAY AS
Forretningsadresse: v/advokat Per Aksel Hammer Krog
c/o Advokatfirmaet BAHR AS
Tjuvholmen allé 16
0252 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: VIEW LEDGER AS
Dato for fastsettelse av årsregnskapet: 20.06.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 25.07.2025



Resultatregnskap

Beløp i: EUR	Note	2024	2023
RESULTATREGNSKAP			
Revenue			
Other income			
Kostnader			
Raw materials and consumables used			
Employee benefits expense	2		
Depreciation and amortisation expenses			
Other expenses	2	19 818	
Sum kostnader		19 818	
Driftsresultat		-19 818	
Finansinntekter og finanskostnader			
Other financial income		336	
Sum finansinntekter		336	
Rentekostnad til foretak i samme konsern	6		
Other financial expenses		245	
Sum finanskostnader		245	
Netto finans		92	
Resultat før skattekostnad		-19 726	0
Income tax expense	3		
Årsresultat		-19 726	0
Årsresultat etter minoritetsinteresser		-19 726	
Totalresultat		-19 726	
Overføringer og disponeringer			
Udekket tap		-19 726	
Sum overføringer og disponeringer		-19 726	



Balanse

Beløp i: EUR	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables			2 551
Sum fordringer			2 551
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 905	
Sum bankinnskudd, kontanter og lignende		1 905	
Sum omløpsmidler		1 905	2 551
SUM EIENDELER		1 905	2 551
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	2 551	2 551
Sum innskutt egenkapital		2 551	2 551
Opptjent egenkapital			
Udekket tap		19 726	
Sum opptjent egenkapital		-19 726	
Sum egenkapital		-17 175	2 551



Balanse

Beløp i: EUR	Note	2024	2023
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		7 975	
Tax payable	3		
Kortsiktig konserngjeld	6	10 681	
Other current liabilities		424	
Sum kortsiktig gjeld		19 079	
Sum gjeld		19 079	0
SUM EGENKAPITAL OG GJELD		1 905	2 551



Annual Report 2024
Parkwind Norway II AS (under name change to
Parkwind Services Norway AS)

Income Statement
Balance Sheet
Indirect Cash Flow
Board of Directors' annual report
Notes



Org.no.: 931 693 700



REVENUE STATEMENT

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
OPERATING INCOME AND OPERATING EXPENSES			
Revenue		0	0
Other income		0	0
Total income		0	0
Raw materials and consumables used		0	0
Employee benefits expense	2	0	0
Depreciation and amortisation expenses		0	0
Other expenses	2	19 818	0
Total expenses		19 818	0
Operating loss		-19 818	0
Financial income and expenses		0	0
Other financial income		336	0
Other financial expenses		245	0
Net financial items		92	0
Net loss before tax		-19 726	0
Income tax expense	3	0	0
Net loss		-19 726	0
Other comprehensive income		0	0
Total comprehensive income		-19 726	0
Loss brought forward		19 726	0
Total		-19 726	0

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

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BALANCE SHEET 31ST OF DECEMBER 2024

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
ASSETS			
DEBTORS			
Other short-term receivables		0	2 551
Total receivables		0	2 551
Cash and cash equivalents		1 905	0
Total current assets		1 905	2 551
Total assets		1 905	2 551
EQUITY AND LIABILITIES			
EQUITY			
PAID-IN CAPITAL			
Share capital	4, 5	2 551	2 551
Total paid-up equity		2 551	2 551
Uncovered loss		-19 726	0
Total retained earnings		-19 726	0
Total equity		-17 175	2 551
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		7 975	0
Liabilities to group companies	6	10 681	0
Other current liabilities		424	0
Total current liabilities		19 079	0
Total liabilities		19 079	0
Total equity and liabilities		1 905	2 551

Electronic signatures, 05.06.2025

The board of Parkwind Norway II AS (under name change to Parkwind Services Norway AS)

Eric Antoons
chairman of the board

François Van Leeuw
member of the board



CASH FLOW STATEMENT

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-19 726	0
Change in accounts payable		7 975	0
Change in other accrual items		2 976	-2 551
Net cash flows from operating activities		-8 776	-2 551
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from group companies		10 681	0
Proceeds from equity		0	2 551
Net cash flows from financing activities		10 681	2 551
Net change in cash and cash equivalents		1 905	0
Cash and cash equivalents at the start of the period		0	0
Cash and cash equivalents at the end of the period		1 905	0



Statement of changes in equity capital

(EUR)

	Share capital	Other equity	Uncovered loss	Total equity
As of 01.01.2024	2 551	0	0	2 551
Net loss			-19 726	-19 726
As of 31.12.2024	2 551	0	-19 726	-17 175



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 1 Accounting principles/exemption from preparation of consolidated financial statement

Parkwind Norway II AS (under name change to Parkwind Services Norway AS) was founded on 14.06.2023 and is owned by Parkwind N.V., which owns 100% of the shares. The company's head office is located at Tjuvholmen allé16, 0252 Oslo (c/o Advokatfirmaet BAHR AS).

In accordance with IFRS 10, the company is not required to prepare consolidated financial statements, as it qualifies for an exemption stated in the standard. The company is a subsidiary of Parkwind NV (Belgium), which prepares and publishes consolidated financial statements in accordance with IFRS. These consolidated financial statements are publicly available on the website of the National Bank of Belgium.

1.1 Basis for preparing the annual accounts

The annual accounts of Parkwind Norway II AS (under name change to Parkwind Services Norway AS) have been prepared in accordance with simplified IFRS as adopted in NGAAP, as well as Norwegian disclosure requirements resulting from the Accounting Act as of 31 December 2024.

The annual accounts have been prepared in accordance with uniform accounting principles for like transactions and events under otherwise like circumstances.

1.2 Changes in accounting principles and disclosures

No changes in IFRS with effect for the 2024 financial statements have been relevant this year.

1.3 Functional currency and presentation currency

Functional currency

The Company's functional currency is NOK. The functional currency is determined for the Company based on the currency of the primary economic environment in which the Company operates. Transactions in foreign currencies are translated into the functional currency based on the exchange rate at the date of the transaction. At the end of each reporting period, monetary items in foreign currencies are translated at the closing rate, non-monetary items are measured at historical cost translated at the date of the transaction and non-monetary items in foreign currencies that are measured at fair value are translated at the exchange rates ruling at the date of the fair value calculation. Exchange rate changes are recognized in profit or loss on an ongoing basis during the accounting period.

Presentation currency

The company's presentation currency is EUR. This is also the parent company's functional currency.

1.4 Classification of assets and liabilities

The Company distinguishes between current and non-current assets when presenting assets in the balance sheet. Similarly, it distinguishes between current and non-current liabilities.

The Company classifies an asset as a current asset when it:

- Expects to realize the asset or intends to sell or consume it in the entity's ordinary operating cycle
- Holds the asset primarily for trading
- Expects to realize the asset within twelve months after the reporting period

Or

- The asset is in the form of cash or a cash equivalent, unless the asset is subject to a restriction that prevents it from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

The Group classifies liabilities as current when the liability:

- Is expected to be settled in the entity's ordinary operating cycle
- The liability is primarily held for revenue
- Is due for settlement within twelve months after the reporting period

Or

- The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current liabilities, including deferred tax.

1.5 Tangible fixed assets

Tangible fixed assets are measured at cost, less accumulated depreciation and impairment losses. When assets are sold or disposed of, the carrying amount is derecognized and any loss or gain is recognized in profit or loss.

The cost of tangible fixed assets is the purchase price, including taxes and costs directly related to bringing the asset to its intended use. Expenses incurred after the asset is put into use, such as ongoing maintenance, are recognized in profit or loss, while other expenses that are expected to provide future economic benefits are recognized in the balance sheet. The depreciation period and method are assessed annually.

The residual value is estimated at each year-end and changes in the estimate of the residual value are recognized as a change in estimate.

Construction in progress is classified as fixed assets and is stated at cost until the production or development is completed. Construction in progress is not depreciated until the asset is put into use.

1.6 Intangible assets

Intangible assets acquired separately are carried at cost. The cost of intangible assets acquired through acquisition is carried at fair value in the opening balance sheet of the Group. Intangible assets carried on the balance sheet are carried at cost less any amortisation and impairment.

Economic life time is either finite or indefinite. Intangible assets with finite lives are amortised over their economic life time and tested for impairment when there is an indication of impairment. The amortisation method and period are reviewed at least annually. Changes in the amortisation method and or period are treated as changes in estimates.

Intangible assets with indefinite lives are reviewed for impairment at least annually, either individually or as part of a cash-generating unit. Intangible assets with indefinite lives are not amortised. The useful life is reviewed annually to determine whether the assumption of an indefinite life is justified. Otherwise, the change to a finite life is treated prospectively.

1.7 Equity

Costs of equity transactions

Transaction costs directly related to an equity transaction are recognised directly in equity after deduction of tax.

Translation differences

Translation differences arise in connection with currency differences when translating into the company's presentation currency.

1.8 Provisions



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable (more likely than not) that an outflow of resources will be required to settle the obligation and the amount can be measured reliably. If the effect is material, the provision is calculated by discounting the expected future cash flows at a pre-tax discount rate that reflects the market's assessment of the time value of money and, if applicable, the risks specific to the obligation.

1.9 Events after the balance sheet date

New information after the balance sheet date about the company's financial position at the balance sheet date is taken into account in the annual accounts. Events after the balance sheet date that do not affect the company's financial position at the balance sheet date, but that will affect the company's financial position in the future, are enlightened if this is material.



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 2 Number of employees, remuneration, loans to employees etc.

The company has had no employees and is not required to have an occupational pension scheme under the Act on Mandatory Occupational Pensions.

No fees has been paid to the board for 2024.

The audit fee for 2024 was 2 374 Euro for audit and 8 551 for Consulting.

Note 3 Tax

(EUR)

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Result before tax	-19 726	0
Permanent differences	0	-4 241
Taxable income	-19 726	-4 241
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0
Calculation of effective tax rate		
Profit before tax	-19 726	0
Calculated tax on profit before tax	-4 340	0
Tax effect of permanent differences	0	-933
Total	-4 340	-933

The tax effect of temporary differences and loss to be carried forward that has formed the basis for deferred tax advantages, specified on type of temporary differences

	2024	2023	Movement
Accumulated tax loss to be brought forward	-23 967	-4 241	19 726
Not included in the deferred tax calculation	23 967	4 241	-19 726
Deferred tax assets (22 %)	0	0	0



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 4 Shareholders

(EUR)

THE SHARE CAPITAL IN PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) AS OF 31.12 CONSISTS OF THE FOLLOWING SHARE CLASSES:

	Total	Face value	Share capital
Ordinary shares	1 000	2,55	2 551
Total	1 000		2 551

OWNERSHIP STRUCTURE

Shareholders in % at year end:

	Ordinary shares	Ownership/ Voting share
Parkwind N.V.	1 000	100 %

Note 5 Going concern

The company has a negative equity at the end of the year. A capital increase adopted in 2025 increased the equity by 49 132 Euro. Given the fact that the activity is very limited and is funded as needed by loan or new equity from the owners, the continued operation of the company is considered not to involve a risk of loss for creditors and the board concluded a status as a going concern.

Note 6 Balances with group companies

(EUR)

Debt	2024	2023
Parkwind N.V.	10 681	0
Sum	10 681	0



Annual Report 2024
Parkwind Norway II AS (under name change to
Parkwind Services Norway AS)

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Notes



Org.no.: 931 693 700



REVENUE STATEMENT

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
OPERATING INCOME AND OPERATING EXPENSES			
Revenue		0	0
Other income		0	0
Total income		0	0
Raw materials and consumables used		0	0
Employee benefits expense	2	0	0
Depreciation and amortisation expenses		0	0
Other expenses	2	19 818	0
Total expenses		19 818	0
Operating loss		-19 818	0
Financial income and expenses		0	0
Other financial income		336	0
Other financial expenses		245	0
Net financial items		92	0
Net loss before tax		-19 726	0
Income tax expense	3	0	0
Net loss		-19 726	0
Other comprehensive income		0	0
Total comprehensive income		-19 726	0
Loss brought forward		19 726	0
Total		-19 726	0

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

SIDE 2



BALANCE SHEET 31ST OF DECEMBER 2024

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
ASSETS			
DEBTORS			
Other short-term receivables		0	2 551
Total receivables		0	2 551
Cash and cash equivalents		1 905	0
Total current assets		1 905	2 551
Total assets		1 905	2 551
EQUITY AND LIABILITIES			
EQUITY			
PAID-IN CAPITAL			
Share capital	4, 5	2 551	2 551
Total paid-up equity		2 551	2 551
Uncovered loss		-19 726	0
Total retained earnings		-19 726	0
Total equity		-17 175	2 551
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		7 975	0
Liabilities to group companies	6	10 681	0
Other current liabilities		424	0
Total current liabilities		19 079	0
Total liabilities		19 079	0
Total equity and liabilities		1 905	2 551

Electronic signatures, 05.06.2025

The board of Parkwind Norway II AS (under name change to Parkwind Services Norway AS)

Eric Antoons
chairman of the board
Digitally signed by
Eric Antoons
(Signature)
Date: 05/06/2025
11:07:37

François Van Leeuw
member of the board
Digitally signed by
François Van
Leeuw (Signature)
Date: 05/06/2025
11:16:21

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

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CASH FLOW STATEMENT

PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS)

(EUR)	NOTE	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-19 726	0
Change in accounts payable		7 975	0
Change in other accrual items		2 976	-2 551
Net cash flows from operating activities		-8 776	-2 551
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from group companies		10 681	0
Proceeds from equity		0	2 551
Net cash flows from financing activities		10 681	2 551
Net change in cash and cash equivalents		1 905	0
Cash and cash equivalents at the start of the period		0	0
Cash and cash equivalents at the end of the period		1 905	0



Statement of changes in equity capital

(EUR)

	Share capital	Other equity	Uncovered loss	Total equity
As of 01.01.2024	2 551	0	0	2 551
Net loss			-19 726	-19 726
As of 31.12.2024	2 551	0	-19 726	-17 175



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 1 Accounting principles/exemption from preparation of consolidated financial statement

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Presentation currency

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The Company classifies an asset as a current asset when it:

- Expects to realize the asset or intends to sell or consume it in the entity's ordinary operating cycle
- Holds the asset primarily for trading
- Expects to realize the asset within twelve months after the reporting period

Or

- The asset is in the form of cash or a cash equivalent, unless the asset is subject to a restriction that prevents it from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

The Group classifies liabilities as current when the liability:

- Is expected to be settled in the entity's ordinary operating cycle
- The liability is primarily held for revenue
- Is due for settlement within twelve months after the reporting period

Or

- The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current liabilities, including deferred tax.

1.5 Tangible fixed assets

Tangible fixed assets are measured at cost, less accumulated depreciation and impairment losses. When assets are sold or disposed of, the carrying amount is derecognized and any loss or gain is recognized in profit or loss.

The cost of tangible fixed assets is the purchase price, including taxes and costs directly related to bringing the asset to its intended use. Expenses incurred after the asset is put into use, such as ongoing maintenance, are recognized in profit or loss, while other expenses that are expected to provide future economic benefits are recognized in the balance sheet. The depreciation period and method are assessed annually.

The residual value is estimated at each year-end and changes in the estimate of the residual value are recognized as a change in estimate.

Construction in progress is classified as fixed assets and is stated at cost until the production or development is completed. Construction in progress is not depreciated until the asset is put into use.

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Economic life time is either finite or indefinite. Intangible assets with finite lives are amortised over their economic life time and tested for impairment when there is an indication of impairment. The amortisation method and period are reviewed at least annually. Changes in the amortisation method and or period are treated as changes in estimates.

Intangible assets with indefinite lives are reviewed for impairment at least annually, either individually or as part of a cash-generating unit. Intangible assets with indefinite lives are not amortised. The useful life is reviewed annually to determine whether the assumption of an indefinite life is justified. Otherwise, the change to a finite life is treated prospectively.

1.7 Equity

Costs of equity transactions

Transaction costs directly related to an equity transaction are recognised directly in equity after deduction of tax.

Translation differences

Translation differences arise in connection with currency differences when translating into the company's presentation currency.

1.8 Provisions



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable (more likely than not) that an outflow of resources will be required to settle the obligation and the amount can be measured reliably. If the effect is material, the provision is calculated by discounting the expected future cash flows at a pre-tax discount rate that reflects the market's assessment of the time value of money and, if applicable, the risks specific to the obligation.

1.9 Events after the balance sheet date

New information after the balance sheet date about the company's financial position at the balance sheet date is taken into account in the annual accounts. Events after the balance sheet date that do not affect the company's financial position at the balance sheet date, but that will affect the company's financial position in the future, are enlightened if this is material.



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 2 Number of employees, remuneration, loans to employees etc.

The company has had no employees and is not required to have an occupational pension scheme under the Act on Mandatory Occupational Pensions.

No fees has been paid to the board for 2024.

The audit fee for 2024 was 2 374 Euro for audit and 8 551 for Consulting.

Note 3 Tax

(EUR)

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Result before tax	-19 726	0
Permanent differences	0	-4 241
Taxable income	-19 726	-4 241
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0
Calculation of effective tax rate		
Profit before tax	-19 726	0
Calculated tax on profit before tax	-4 340	0
Tax effect of permanent differences	0	-933
Total	-4 340	-933

The tax effect of temporary differences and loss to be carried forward that has formed the basis for deferred tax advantages, specified on type of temporary differences

	2024	2023	Movement
Accumulated tax loss to be brought forward	-23 967	-4 241	19 726
Not included in the deferred tax calculation	23 967	4 241	-19 726
Deferred tax assets (22 %)	0	0	0



PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 4 Shareholders

(EUR)

THE SHARE CAPITAL IN PARKWIND NORWAY II AS (UNDER NAME CHANGE TO PARKWIND SERVICES NORWAY AS) AS OF 31.12 CONSISTS OF THE FOLLOWING SHARE CLASSES:

	Total	Face value	Share capital
Ordinary shares	1 000	2,55	2 551
Total	1 000		2 551

OWNERSHIP STRUCTURE

Shareholders in % at year end:

	Ordinary shares	Ownership/ Voting share
Parkwind N.V.	1 000	100 %

Note 5 Going concern

The company has a negative equity at the end of the year. A capital increase adopted in 2025 increased the equity by 49 132 Euro. Given the fact that the activity is very limited and is funded as needed by loan or new equity from the owners, the continued operation of the company is considered not to involve a risk of loss for creditors and the board concluded a status as a going concern.

Note 6 Balances with group companies

(EUR)

Debt	2024	2023
Parkwind N.V.	10 681	0
Sum	10 681	0



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in Parkwind Norway II AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Parkwind Norway II AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described 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 requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), 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.

Other matters

The financial statements for the year ended 31 December 2023 were not audited, nor were the comparative figures. Our opinion is not qualified in respect of this matter.

Other information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and for such internal control as management determines is necessary to



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enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has 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 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 24 June 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Håvard Norstrøm
State Authorised Public Accountant (Norway)

Independent auditor's report - Parkwind Norway II AS 2024

A member firm of Ernst & Young Global Limited

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Norstrøm, Håvard

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Board of Directors' annual report for 2024 for Parkwind Norway II AS (*under name change to Parkwind Services Norway AS*)

Introduction

The Board of Directors of Parkwind Norway II AS (under name change to Parkwind Services Norway AS) hereby presents its annual report for the financial year ending 31st of December 2024. The report provides an overview over the company's operation, financial position and key events during the year, as well as an outlook for the coming year.

Nature of business

Parkwind Norway II AS (under name change to Services Norway AS) is a Norwegian private limited company that will serve as a service delivering company to projects of the Parkwind group in Norway. The company is a subsidiary of **Parkwind NV (Belgium)**, which prepares and publishes consolidated financial statements in accordance with IFRS. These consolidated financial statements are publicly available on the website of the National Bank of Belgium.

Financial performance (results, position and development)

The company's financial statements for 2024 have been prepared in accordance with simplified IFRS as adopted in NGAAP.

Key financial figures for 2024:

- Operating income: EURO 0 (the company did not have revenues in 2024)
- Operating Loss (EBIT): EURO 19 818
- Net loss: EURO 19 726
- Total assets: EURO 1 905
- Negative equity: EURO 17 175

The financial performance in 2024 was stable mainly due to the currently limited activities of the company. Despite the negative equity, we believe the continued operation of the company is considered not to involve a risk of loss for creditors and the board concluded a status as a going concern. This given the fact that the company is funded as needed by loan or new equity from the owners, combined with limited activities.



Financial risk

There are no known circumstances that could significantly affect the development of the company.

The main risks the company is exposed to include:

- **Financial risk** (e.g., interest rates, currency exchange rates)
- **Liquidity risk**
- **Operational risk** (e.g., supply chain disruptions, IT systems)

The company has taken the necessary operational and underwriting measures to mitigate the effects of these risks.

Research and Development (R&D)

No work was carried out in the area of research and development.

Future outlook

The outlook for 2025 is positive, with the expected growth in activities. The company plans to strengthen its team by hiring employees and start its engagement with other companies involved in the Norwegian projects of the group.

Going Concern

In accordance with the Accounting Act § 2-2, the Board confirms that the annual accounts have been prepared under the assumption of going concern. The company has satisfactory liquidity and equity to meet its obligations in the foreseeable future.

Working environment and employees

The company had no employees in 2024.

Board liability insurance

The company has no insurance covering the members of the Board of the director and the Managing Director's possible liability towards the company and third parties.

Equality and Anti-Discrimination

The company will aim to promote gender equality and prevent discrimination in all aspects of employment, including recruitment, salary, promotion, and working conditions. At year-end, the company had no employees.

External Environment

The company's operations have limited direct impact on the external environment. Through the foreseen activities of the company, it will, however, contribute to the building and operation of the Sørilige Nordsjø II offshore wind farm. The company and its partners work continuously to reduce its environmental footprint.



Coverage of loss

The net profit for the year 2024 was EURO 19 726. The Board proposes the following allocation:

- Loss carried forward: EURO 19 726

5 June 2025

Eric Antoons
Chairman of the board

Digitally signed by
Eric Antoons
(Signature)
Date: 05/06/2025
11:07:24

François Van Leeuw
Member of the board

Digitally signed by
François Van
Leeuw (Signature)
Date: 05/06/2025
11:16:06



Skatteetaten

Vår dato 10.10.2024	Din/Deres dato 25.09.2024	Saksbehandler Negat Idris
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 40922043
Org.nr 974761076	Vår referanse 2024/5424020	Postadresse Postboks 9200 Grønland 0134 OSLO

PARKWIND NORWAY II AS
Att.Kamila Janina Wasowska
v/advokat Per Aksel Hammer Krog, c/o Advokatfirmaet BAHR
AS, Postboks 1524 Vika
0117 OSLO
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Parkwind Norway II AS, org.nr. 931 693 700

Vi viser til deres brev av 25. september 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Parkwind Norway II AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Parkwind Norway II AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Parkwind Norway II AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Konsernet opererer globalt innenfor energisektor der bransjespråk er engelsk. Styrelederen og styremedlemmet i selskapet er utenlandske.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og



lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Negat Idris
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.