BSS GmbH
Steuerberatungsgesellschaft

Bahnhofsvorplatz 1
50667 Köln

ANNUAL FINANCIAL STATEMENTS

at 31. December 2025

Greenlyte Carbon Technologies GmbH
Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen

Westendstraße 10

45143 Essen

Tax office: Essen-NordOst

Tax No.: 111/5793/1838

Attestation report on the preparation by the tax advisory firm

In accordance with the terms of our engagement, we have prepared the following annual financial statements - comprising the balance sheet, income statement -

Greenlyte Carbon Technologies GmbH
Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen

for the financial year from 01. January 2025 to 31. December 2025 in accordance with the provisions of German commercial law and the supplementary provisions of the shareholder/partnership agreement. The basis for the preparation of these documents were the accounting records maintained by us and the other vouchers and inventory records presented to us, which we have not audited in accordance with the terms of our engagement, and the information provided to us. The bookkeeping system and the preparation of the inventory records and the annual financial statements in accordance with the provisions of German commercial law and the supplementary provisions of the shareholder/partnership agreement are the responsibility of the management of the company.

We performed our engagement in accordance with the Verlautbarung der Bundessteuerberaterkammer zu den Grundsätzen für die Erstellung von Jahresabschlüssen (Pronouncement by the German Federal Chamber of Tax Advisers on the Principles for the Preparation of Annual Financial Statements). This engagement comprises the preparation of the balance sheet, income statement on the basis of the bookkeeping system and the inventory records, as well as of the accounting policies required to be applied.

Köln, 24. April 2026

BSS GmbH
Steuerberatungsgesellschaft

Balance sheet as at 31/12/2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, Essen

ASSETS

	EUR	Financial Year EUR	Prior Year EUR
A. Noncurrent assets			
I. Intangible fixed assets			
1. Self-determined industrial property rights and similar rights and values	32,052.00		35,693.00
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	130,433.00		147,526.00
		162,485.00	183,219.00
II. Tangible fixed assets			
1. Properties, rights equivalent to real property and buildings, including buildings on third-party land	69,120.00		29,462.00
2. Technical equipment and machinery	421,782.00		331,612.00
3. Other equipment, operating and office equipment	134,766.00		100,140.00
4. Advance payments made and construction in progress	2,327,429.53		127,718.29
		2,953,097.53	588,932.29
Total noncurrent asset		3,115,582.53	772,151.29
B. Current assets			
I. Inventories			
1. Advance payments made		0.00	58,950.00
Carried forward		3,115,582.53	831,101.29

TOTAL EQUITY AND LIABILITIES

	EUR	Financial Year EUR	Prior Year EUR
A. Equity			
I. Subscribed capital	48,877.00		48,877.00
Treasury shares	5,728.00-		0.00
issued capital		43,149.00	48,877.00
II. Capital reserves		18,121,392.32	18,121,392.32
III. Accumulated losses brought forward		6,220,140.63	1,984,762.94
IV. Net loss		6,013,775.41	4,235,377.69
Total equity		5,930,625.28	11,950,128.69
B. Provisions			
1. Other provisions		125,081.78	122,066.62
C. Liabilities			
1. Advance payments received on orders - of which remaining term up to 1 year EUR 0.00 (EUR 367,208.30)	0.00		367,208.30
2. Trade payables - of which remaining term up to 1 year EUR 248,656.27 (EUR 140,760.66)	248,656.27		140,760.66
3. Other liabilities	3,589,262.96		3,433,373.28
	3,837,919.23		3,941,342.24
Carried forward		6,055,707.06	12,072,195.31

Balance sheet as at 31/12/2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, Essen

ASSETS

	EUR	Financial Year EUR	Prior Year EUR
Brought forward		3,115,582.53	831,101.29
II. Receivables and other assets			
1. Trade receivables	4,198.19		0.00
2. Other assets	412,272.00		1,016,026.44
		416,470.19	1,016,026.44
III. Cash on hand, central bank balances, bank balances, and checks		6,279,599.87	14,060,939.51
Total current assets		6,696,070.06	15,135,915.95
C. Deferred items		81,973.70	105,470.31
		9,893,626.29	**16,013,537.55**

TOTAL EQUITY AND LIABILITIES

	EUR	Financial Year EUR	Prior Year EUR
Brought forward		6,055,707.06	12,072,195.31
	3,837,919.23		3,941,342.24
- of which taxes EUR 55,881.47 (EUR 51,399.04)			
- of which social security EUR 6,908.99 (EUR 0.00)			
- of which remaining term up to 1 year EUR 63,068.02 (EUR 52,125.19)			
- of which remaining term greater than 1 year EUR 3,526,194.94 (EUR 3,381,248.09)			
		3,837,919.23	3,941,342.24
		9,893,626.29	**16,013,537.55**

Essen, at 24 April 2026

Statement of movements on non-current assets as at 31/12/2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, Essen

	acquisition-, production- cost 01/01/2025 EUR	additions disposals- EUR	transfers EUR	accumulated depreciation 31/12/2025 EUR	depreciation write-ups- from 01/01/2025 to 31/12/2025 EUR	book value 31/12/2025 EUR	book value 31/12/2024 EUR
A. Noncurrent assets							
I. Intangible fixed assets							
1. Self-determined industrial property rights and similar rights and values	39,318.75			7,266.75	3,641.00	32,052.00	35,693.00
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	170,914.70			40,481.70	17,093.00	130,433.00	147,526.00
Total intangible fixed assets	**210,233.45**			**47,748.45**	**20,734.00**	**162,485.00**	**183,219.00**
II. Tangible fixed assets							
1. Properties, rights equivalent to real property and buildings, including buildings on third-party land	31,268.54	48,634.87		10,783.41	8,976.87	69,120.00	29,462.00
2. Technical equipment and machinery	424,796.18	73,692.02	118,000.00	194,706.20	101,522.02	421,782.00	331,612.00
3. Other equipment, operating and office equipment	228,180.24	109,792.93 970.13-		202,237.04	74,627.93	134,766.00	100,140.00
4. Advance payments made and construction in progress	123,843.29	2,321,586.24	118,000.00-	0.00		2,327,429.53	123,843.29
Total tangible fixed assets	**808,088.25**	**2,553,706.06** **970.13-**	**0.00**	**407,726.65**	**185,126.82**	**2,953,097.53**	**585,057.29**
Total noncurrent asset	**1,018,321.70**	**2,553,706.06** **970.13-**	**0.00**	**455,475.10**	**205,860.82**	**3,115,582.53**	**768,276.29**

Income statement from 01/01/2025 to 31/12/2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, Essen

	EUR	Financial Year EUR	Prior Year EUR
1. Sales		158,239.32	128.96
2. Other own work capitalised		0.00	22,862.00
3. Gross revenue		**158,239.32**	**22,990.96**
4. Other operating income			
a) income from the disposal of items of noncurrent assets and from write-ups of items of fixed assets	538.96		0.00
b) Income from reversal of provisions	21,908.53		0.00
c) Miscellaneous other operating income	891,473.12		884,755.90
- of which income from currency translation EUR 19,871.25 (EUR 1,172.39)			
		913,920.61	884,755.90
5. Cost of materials			
a) Cost of raw materials, consumables and supplies, and of purchased merchandise	6,310.51		65,661.48
b) Expenses for purchased services	0.00		254,432.55
		6,310.51	320,094.03
6. Personnel expenses			
a) Wages and salaries	3,669,920.13		2,348,192.57
b) Social security costs and expenses for old age pensions and other benefits	619,262.62		468,203.14
		4,289,182.75	2,816,395.71
7. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment	205,585.66		175,778.64
b) Of current assets, to the extent that these exceed the depreciation and amortisation customary in the corporation	417.45		0.00
		206,003.11	175,778.64
8. Other operating expenses			
a) Occupancy costs	304,216.90		138,567.88
b) Insurance premiums, fees and contributions	52,546.44		16,708.33
c) Cost of third-party repairs and maintenance	2,142.92		9,743.19
d) Vehicle costs	17,712.93		7,506.78
e) Advertising and travel costs	131,291.83		115,958.52
f) Selling and distribution expenses	4,659.20		2,014.08
g) Miscellaneous operating costs	2,128,519.95		1,846,244.21
h) Losses from the disposal of noncurrent assets	539.00		0.00
i) Losses from impairment of current assets and transfers to valuation allowance on receivables	0.00		31,066.14
	2,641,629.17-		2,167,809.13-
Carried forward		3,429,336.44-	2,404,521.52-

Income statement from 01/01/2025 to 31/12/2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, Essen

	EUR	Financial Year EUR	Prior Year EUR
Brought forward		3,429,336.44-	2,404,521.52-
	2,641,629.17-		2,167,809.13-
j) Miscellaneous other operating expenses - of which currency translation losses EUR 19,146.46 (EUR 1,861.61)	56,683.18		2,420.90
		2,698,312.35	2,170,230.03
9. Income from other securities and long-term loans		0.00	1,807.63
10. other interest and similar income		258,740.27	378,814.34
11. Interest and similar expenses		144,950.52	41,248.09
12. Taxes on income and earnings		293.63-	0.02
13. Net income/net loss after tax		**6,013,565.41-**	**4,235,377.69-**
14. Other taxes		210.00	0.00
15. Net loss		**6,013,775.41**	**4,235,377.69**

NOTES

as at

31. Dezember 2025

Greenlyte Carbon Technologies GmbH
Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen
Westendstraße 10

45143 Essen

BSS GmbH
Steuerberatungsgesellschaft

Bahnhofsvorplatz 1

50667 Köln

Notes

General information about the annual financial statements

The annual financial statements were prepared in accordance with the provisions of §§ 42 ff. HGB in compliance with the supplementary provisions for large corporations.

Information identifying the company according to the registry court

Company name according to registry court:	Greenlyte Carbon Technologies GmbH
Location of company headquarters:	Essen
Registry entry:	Handelsregister
Registry court:	Essen
Registry court number:	33943

Disclosures on accounting policies

Accounting policies

Purchased intangible assets were recognised at cost; finite-lived intangible assets are amortised.

Internally generated intangible assets were recognised at their development cost.

Tangible assets were recognised at cost; finite-lived tangible assets are depreciated.

In addition to directly attributable costs, production cost includes necessary indirect costs and depreciation and amortisation attributable to the production process.

Depreciation and amortisation is charged using the straight line or declining balance method on the basis of the expected useful life of the assets.

Use of the declining balance method is switched to the straight line method in those cases in which it results in a higher depreciation or amortisation charge.

Long-term financial assets are recognised and measured as follows:

– Other long-term equity investments at cost

– Shares in affiliated companies at cost

– Loans at the principal amount

– Non-interest bearing and low-interest loans at their present value

– Other securities at cost

If necessary, the applicable lower value was recognised at the reporting date.

Inventories were recognised at cost. Any lower current values at the reporting date were recognised.

The measurement of receivables and securities reflects all identifiable risks.

Tax provisions contain the taxes attributable to the financial year that have not yet been assessed.

The other provisions were recognised for all further uncertain liabilities. They reflect all identifiable risks.

Liabilities are recognised at their settlement amount.

Accounting policies that have changed as against the prior year

The accounting policies previously applied were largely taken over in the annual financial statements.

There was no fundamental change in accounting policies compared with the prior year.

Balance sheet disclosures

Statement of changes in fixed assets for individual items of fixed assets

The depreciation and amortisation charges per balance sheet heading in the financial year are shown in the statement of changes in fixed assets.

Write-offs of low-value assets are shown as additions and disposals. The depreciation and amortisation charges for the financial year therefore do not contain these amounts.

The following disclosures on depreciation and amortisation relate to additions, disposals and transfers in the course of the financial year:

ANLAGENSPIEGEL zum 31. Dezember 2025

Greenlyte Carbon Technologies GmbH Forschung, Aufbau/Leasing CO2 Abtrennungsanlagen, 45143 Essen

	acquisition-, production-cost 01.01.2025 EUR	additions EUR	disposals EUR	transfers EUR	acquisition-, production-cost 31.12.2025 EUR	accumulated depreciations 01.01.2025 EUR	depreciations financial year EUR	depreciation EUR	transfers EUR	accumulated depreciations 31.12.2025 EUR	write-ups financial year EUR	book value 31.12.2025 EUR
A. Noncurrent assets												
I. Intangible fixed assets												
1. Self-determined industrial property rights and similar rights and values	39.318,75				39.318,75	3.625,75	3.641,00			7.266,75		32.052,00
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	170.914,70				170.914,70	23.388,70	17.093,00			40.481,70		130.433,00
Total intangible fixed assets	**210.233,45**				**210.233,45**	**27.014,45**	**20.734,00**			**47.748,45**		**162.485,00**
II. Tangible fixed assets												
1. Properties, rights equivalent to real property and buildings, including buildings on third-party land	31.268,54	48.634,87			79.903,41	1.806,54	8.976,87			10.783,41		69.120,00
2. Technical equipment and machinery	424.796,18	73.692,02		118.000,00	616.488,20	93.184,18	101.522,02			194.706,20		421.782,00
3. Other equipment, operating and office equipment	228.180,24	109.792,93	970,13		337.003,04	128.040,24	74.627,93	431,13		202.237,04		134.766,00
4. Advance payments made and construction in progress	123.843,29	2.321.586,24		118.000,00-	2.327.429,53	0,00				0,00		2.327.429,53
Total tangible fixed assets	**808.088,25**	**2.553.706,06**	**970,13**	**0,00**	**3.360.824,18**	**223.030,96**	**185.126,82**	**431,13**		**407.726,65**		**2.953.097,53**
Total noncurrent asset	**1.018.321,70**	**2.553.706,06**	**970,13**	**0,00**	**3.571.057,63**	**250.045,41**	**205.860,82**	**431,13**		**455.475,10**		**3.115.582,53**

Liabilities that will only arise after the reporting date

The liabilities contain significant amounts that will only arise legally after the reporting date. These relate to amounts that will only result in expenditures after the reporting date, but that are already recognised as expenses at the reporting date to comply with the accrual principle.

Signature of management

Essen, 4/28/2026

DocuSigned by:

Florian Hildebrand

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Place, date Signature