ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS CODE

IDENTIFICATION DETAILS (at the filing date)

NAME: **Airborne Wind Europe**

Legal form [1]: **International non-profit organisation**

Address: **Avenue de la Renaissance** N°. **1**

Postal code: **1000** Town: **Brussel 1**

Country: **Belgium**

Register of legal persons - commercial court: **Brussel, French-speaking**

Website [2]:

E-mail address [2]:

Enterprise number **0730687538**

DATE **15/07/2019** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS in **EURO (2 decimals)** [3]

approved by the general meeting of [4] **9/06/2026**

regarding the financial year covering the period from **1/01/2025** to **31/12/2025**

preceding period from **1/01/2024** to **31/12/2024**

The amounts for the preceding period are / ~~are not~~ [5] identical to the ones previously published.

Total number of pages filed: **10** Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1.1, 6.1.3, 6.2, 6.3, 7, 8

Signature (name and position)	Signature (name and position)
Kristian Petrick **Permanent representative**	

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1 Where appropriate, “in liquidation” is stated after the legal form.

2 Optional mention.

3 If necessary, change to currency in which the amounts are expressed.

4 By the board of directors in case of a foundation / by the general management body in case of an international non-profit association.

5 Strike out what does not apply.

LIST OF DIRECTORS AND AUDITORS

LIST OF DIRECTORS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the association or foundation

Peschel Johannes Otto

Arthur van Schendelplein 32, 2624 CN Delft, Netherlands

Mandate: Director, start: 23/06/2019

Gjerde Jon Ingemar

Hardangervegen 45, 5705 Voss, Norway

Mandate: Director, start: 23/06/2019

Breipohl Florian

Greifenhagener Strasse 35, 10437 Berlin, Germany

Mandate: Director, start: 30/06/2023

Hoppe Mark

Straße der Pariser Kommune 27, 10243 Berlin, Germany

Mandate: Director, start: 30/06/2023

Schmehl Roland

Heemraadssingel 38, 3021 DB Rotterdam, Netherlands

Mandate: Director, start: 23/06/2019

Croce Alessandro

via Palanzone 16, 20162 Milano, Italy

Mandate: Director, start: 05/10/2023

Arjonilla Garrote Agustin

Corrado de Giaquinto 0001, box 01 F, 28300 Aranjuez, Madrid, Spain

Mandate: Director, start: 05/10/2023

Petrick Kristian

CL Casa Pletada 9, 08870 Sitges, Spain

Mandate: Person responsible for daily management, start: 01/03/2022

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES		20		
FIXED ASSETS		21/28	1.687,45	
Intangible fixed assets	6.1.1	21		
Tangible fixed assets	6.1.2	22/27	1.687,45	
Land and buildings		22		
Plant, machinery and equipment		23	1.687,45	
Furniture and vehicles		24		
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
Financial fixed assets	6.1.3	28		
CURRENT ASSETS		29/58	184.794,12	198.800,94
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41	161.897,09	44.941,23
Trade debtors		40	147.301,48	24.776,41
Other amounts receivable		41	14.595,61	20.164,82
Current investments		50/53		
Cash at bank and in hand		54/58	19.386,20	151.532,03
Accruals and deferred income		490/1	3.510,83	2.327,68
TOTAL ASSETS		20/58	186.481,57	198.800,94

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	52.448,86	93.106,61
Association or foundation funds		10		
Revaluation surpluses		12		
Allocated funds and other reserves		13	52.448,86	93.106,61
Result brought forward	(+)/(-)	14		
Capital subsidies		15		
PROVISIONS AND DEFERRED TAXES		16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges		164/5		
Provisions for subsidies and legacies to reimburse and gifts with a recovery right		167		
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	134.032,71	105.694,33
Amounts payable after more than one year		17		
Financial debts		170/4		
Credit institutions, leasing and other similar obligations		172/3		
Other loans		174/0		
Trade debts		175		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year		42/48	55.734,71	15.219,19
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	30.932,30	2.980,80
Suppliers		440/4	30.932,30	2.980,80
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security		45	24.802,41	12.238,39
Taxes		450/3	21.849,48	9.407,95
Remuneration and social security		454/9	2.952,93	2.830,44
Other amounts payable		48		
Accruals and deferred income		492/3	78.298,00	90.475,14
TOTAL LIABILITIES		10/49	186.481,57	198.800,94

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income and operating charges				
Gross margin	(+)/(-)	9900	252.540,54	232.143,71
Of which: non-recurring operating income		76A		
Turnover [6]		70	179.136,08	164.711,39
Membership fees, gifts, legacies and subsidies [6]		73	144.698,29	184.912,08
Goods for resale, raw materials, consumables, services and other goods [6]		60/61	97.406,52	170.417,92
Remuneration, social security and pensions	(+)/(-)	62	287.714,78	219.596,55
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	266,55	301,59
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-)	635/9		
Other operating charges		640/8	4.440,92	13.690,02
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges		66A		
Operating profit (loss)	(+)/(-)	9901	-39.881,71	-1.444,45
Financial income		75/76B	0,19	4,78
Recurring financial income		75	0,19	4,78
Non-recurring financial income		76B		
Financial charges		65/66B	776,23	835,46
Recurring financial charges		65	776,23	835,46
Non-recurring financial charges		66B		
Profit (Loss) for the period before taxes	(+)/(-)	9903	-40.657,75	-2.275,13
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-)	67/77		
Profit (Loss) of the period	(+)/(-)	9904	-40.657,75	-2.275,13
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	-40.657,75	-2.275,13

[6] Optional mention.

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	-40.657,75	-2.275,13
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	-40.657,75	-2.275,13
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P		
Transfers from equity, funds, designated funds and other reserves		791	40.657,75	2.275,13
Appropriations to designated funds and other reserves		691		
Profit (loss) to be carried forward	(+)/(-)	(14)		

		Codes	Period	Preceding period
TANGIBLE FIXED ASSETS				
Acquisition value at the end of the period		8199P	xxxxxxxxxxxxxxx	
Movements during the period				
Acquisitions, including produced fixed assets		8169	1.954,00	
Sales and disposals		8179		
Transfers from one heading to another	(+)/(-)	8189		
Acquisition value at the end of the period		8199	1.954,00	
Revaluation surpluses at the end of the period		8259P	xxxxxxxxxxxxxxx	
Movements during the period				
Recorded		8219		
Acquisitions from third parties		8229		
Cancelled		8239		
Transfers from one heading to another	(+)/(-)	8249		
Revaluation surpluses at the end of the period		8259		
Amortisations and amounts written down at the end of the period		8329P	xxxxxxxxxxxxxxx	
Movements during the period				
Recorded		8279	266,55	
Written back		8289		
Acquisitions from third parties		8299		
Cancelled owing to sales and disposals		8309		
Transfers from one heading to another (+)/(-)		8319		
Amortisations and amounts written down at the end of the period		8329	266,55	
NET BOOK VALUE AT THE END OF THE PERIOD		(22/27)	1.687,45	
WHERE OF				
Owned by the association or foundation in full property		8349	1.687,45	

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company: 335

EMPLOYEES FOR WHOM THE ASSOCIATION OR FOUNDATION HAS SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the period and the preceding period	Codes	1. Full-time *(period)*	2. Part-time *(period)*	3. Total (T) or total in full-time equivalents (FTE) *(period)*	3P. Total (T) or total in full-time equivalents (FTE) *(preceding period)*
Average number of employees	100	0,6		0,6 (FTE)	0,5 (FTE)
Number of actual hours worked	101	1.261		1.261 (T)	851 (T)
Personnel costs	102	59.586,18		59.586,18 (T)	28.202,47 (T)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105			
By nature of the employment contract				
Contract for an indefinite period	110			
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120			
primary education	1200			
secondary education	1201			
higher non-university education	1202			
university education	1203			
Women	121			
primary education	1210			
secondary education	1211			
higher non-university education	1212			
university education	1213			
By professional category				
Management staff	130			
Salaried employees	134			
Hourly employees	132			
Other	133			

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
ENTRIES				
Number of employees for whom the association or foundation submitted a DIMONA declaration or who have been recorded in the general personnel register during the period	205	1		1,0
DEPARTURES				
Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period	305	1		1,0

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801		5811	
Number of actual training hours	5802		5812	
Net costs for the association or foundation	5803		5813	
of which gross costs directly linked to training	58031		58131	
of which contributions paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the association or foundation	5823		5833	
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the association or foundation	5843		5853	

VALUATION RULES

Evaluation rules

1. Formation expenses

Formation expenses are immediately charged, in which they occur.

2. Tangible fixed assets

Tangible fixed assets are recognized as assets in the balance sheet, taking into account their purchase price and taking into account all additional costs. Depreciation is straight line, based on the depreciation percentages allowed and the expected economic life. The first amortization period of the vesting year is pro-rated, if applicable. No depreciation is made in the year of sale. The additional costs are amortized in the same way and at the same rate of depreciation as the corresponding assets.

3. Claims at more than one year and not more than one year

Receivables are recorded at nominal value or at acquisition value.
A write-down is recognized if the sale value at the end of the year is lower than the book value, provided that the impairment is sustainable (for receivables of more than one year).

4. Provisions for risks and charges

At the end of each financial year, the manager examines the remaining provisions to be booked to cover all the potential risks and losses related to current and previous financial years. Provisions for previous years are regularly measured and recognized in earnings when they prove to be useless.

5. Debts over one year and up to one year

Debts are recorded at their nominal value.

6. Recognition of foreign currency assets and liabilities

Assets and liabilities in foreign currencies are converted into euros by the National Bank of Belgium.

7. Going Concern

Despite the loss, which has affected the financial position of the international association, the financial statements have been prepared on the assumption that
the international association will continue as a going concern. This assumption is justified to the extent that the international association continues to receive financial support
from its directors. With regard to the valuation of balance sheet items, no adjustments have yet
been made to the financial statements that might prove necessary in the event of the cessation of the international association’s activities.