

## AUDITOR'S REPORT

To the General Meeting of Aquamec Oy

### Audit of the financial statements

#### Statement

We have audited the financial statements of Aquamec Oy (business ID 1019015-1) for the financial period 1.7.2023 - 31.12.2024. The financial statements include the balance sheet, the profit and loss account and the notes.

In our opinion, the financial statements give a true and fair view of the results of operations and the financial position of the company in accordance with the provisions in force in Finland concerning the preparation of financial statements and comply with legal requirements.

#### Grounds for the opinion

We have conducted our audit in accordance with auditing standards generally accepted in Finland. Our responsibilities in accordance with good auditing practice are described in more detail in the section *Auditor's responsibilities for the audit of the financial statements*. We are independent of the company in accordance with the ethical requirements applicable in Finland to our audit and have fulfilled our other ethical responsibilities in accordance with those requirements. In our opinion, we have obtained sufficient appropriate audit evidence to provide a basis for our opinion.

#### Responsibilities of the Board of Directors and the President and CEO concerning the financial statements

The Board of Directors and the Managing Director are responsible for the preparation and fair presentation of these financial statements in accordance with Finnish law and comply with legal requirements. The Board of Directors and the Chief Executive Officer are also responsible for such internal control as they deem necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Chief Executive Officer are required to assess the company's ability to continue as a going concern and, where applicable, disclose the going concern basis of preparation and the fact that the financial statements have been prepared on a going concern basis. The financial statements are prepared on a going concern basis unless the company is to be wound up or dissolved or there is no realistic alternative but to do so.

#### Auditor's responsibilities in the audit of financial statements

Our objective is 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 audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that a material misstatement will always be detected in an audit conducted in accordance with auditing standards. Misstatements may result from irregularity or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the financial decisions that users make on the basis of the financial statements.

An audit conducted in accordance with good auditing practice involves the exercise of professional judgment and the maintenance of professional scepticism throughout the audit. In addition:

- We identify and assess material misstatements in the financial statements that are due to irregularity or error. risks of material misstatement, plan and perform the to these risks to these risks

audit procedures and obtain the appropriate audit evidence to support our opinion. The risk of material misstatement due to misconduct going undetected is greater than the risk of material misstatement due to error going undetected because the misconduct may involve collusion, falsification, intentional omission or misstatement of information, or failure to maintain internal control.

- We 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.
- We assessed the appropriateness of accounting policies used and the reasonableness of accounting estimates made and disclosures made by management.
- We express a conclusion on whether the Board of Directors and the CEO have acted appropriately in preparing the financial statements on a going concern basis and based on our audit evidence, whether there is any material uncertainty related to events or circumstances that may cast significant doubt about the company's ability to continue as a going concern. If our conclusion is that a material uncertainty exists, we must draw the reader's attention in our audit report to the information about the uncertainty presented in the financial statements or, if the information about the uncertainty is not sufficient, adjust our opinion. Our conclusions are based on the audit evidence obtained up to the date of the audit report. However, adverse events or circumstances may result in the Company being unable to continue as a going concern.
- We assess the overall presentation, structure and content of the financial statements, including all disclosures, and whether the financial statements give a true and fair view of the underlying transactions and events.

We communicate with management about, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Helsinki 31.1.2025

BDO Oy, an audit firm



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