

**Morland N.V.**  
**Balance Sheet**  
**As of December 31, 2025**

|                                        | Dec 31, 25 | Dec 31, 24 |
|----------------------------------------|------------|------------|
| <b>ASSETS</b>                          | 0          | 0          |
| <b>LIABILITIES &amp; EQUITY</b>        |            |            |
| <b>Liabilities</b>                     |            |            |
| <b>Current Liabilities</b>             |            |            |
| <b>Other Current Liabilities</b>       |            |            |
| Payable to Shareholder                 | 54,883     | 47,785     |
| Accounts Payable                       | 0          | 3,223      |
| Accrued Liabilities                    | 1,200      | 1,200      |
| <b>Total Other Current Liabilities</b> | 56,083     | 52,208     |
| <b>Total Current Liabilities</b>       | 56,083     | 52,208     |
| <b>Total Liabilities</b>               | 56,083     | 52,208     |
| <b>Equity</b>                          |            |            |
| Share Capital                          | 5,000      | 5,000      |
| Retained Earnings                      | (57,208)   | (47,301)   |
| Net Income                             | (3,875)    | (9,907)    |
| <b>Total Equity</b>                    | (56,083)   | (52,208)   |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>0</b>   | <b>0</b>   |