

EVERAG ON-FARM SOLUTIONS LIMITED

Abridged Financial Statements

For the year ended

31 December 2024

**(As modified by Sections 352 and 353 of
the Companies Act 2014)**

EVERAG ON-FARM SOLUTIONS LIMITED

ABRIDGED FINANCIAL STATEMENTS 2024

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EVERAG ON-FARM SOLUTIONS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and IFRS issued by the International Accounting Standards Board, as adopted by the EU. Under company law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to:

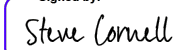
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

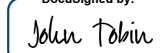
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

Signed by:


Steven Cornell
Director

DocuSigned by:


John Tobin
Director

25 February 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EVERAG ON-FARM SOLUTIONS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 22, which the directors of Everag On-Farm Solutions Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available for small companies).

Other information

On 25 February 2026, we reported, as auditors of Everag On-Farm Solutions Limited, to the directors on the company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EVERAG ON-FARM SOLUTIONS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Everag On-Farm Solutions Limited for the year end 31 December 2024, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and the International Financial Reporting Standards as issued by the International Accounting Standards Board and adopted by the EU ("IFRS").

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards as adopted by the EU; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a year of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EVERAG
ON-FARM SOLUTIONS LIMITED PURSUANT TO SECTION 356 OF THE
COMPANIES ACT 2014**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements;
and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF EVERAG ON-FARM SOLUTIONS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is 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 directors are 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

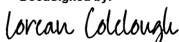
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Lorcan Colclough
For and on behalf of
Forvis Mazars
Chartered Accountants
& Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

25 February 2026

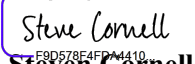
EVERAG ON-FARM SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

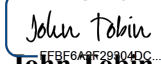
	Notes	31 December 2024 €	31 December 2023 €
NON-CURRENT ASSETS			
Fixed assets	7	<u>1,324</u>	<u>2,898</u>
CURRENT ASSETS			
Debtors	8	36,216	33,095
Cash and cash equivalents	9	<u>8,774</u>	<u>66,422</u>
Total current assets		<u>44,990</u>	<u>99,517</u>
Total assets		<u>46,314</u>	<u>102,415</u>
EQUITY AND LIABILITIES			
Current liabilities			
Amounts falling due within one year	10	<u>2,481,029</u>	<u>1,755,870</u>
Total liabilities		<u>2,481,029</u>	<u>1,755,870</u>
Capital and reserves			
Called up share capital presented as equity	11	100	100
Retained earnings		<u>(2,434,815)</u>	<u>(1,653,555)</u>
Total equity		<u>(2,434,715)</u>	<u>(1,653,455)</u>
TOTAL LIABILITIES AND EQUITY		<u>46,314</u>	<u>102,415</u>

In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014

Signed by:


F8D578F4FPA4410
Steven Cornell
Director

DocuSigned by:


FEBF6A9F29304DC...
John Tobin
Director

25 February 2026

EVERAG ON-FARM SOLUTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Called-up share capital €	Retained earnings €	Total €
At 31 December 2022	<u>100</u>	<u>(871,722)</u>	<u>(871,622)</u>
Loss for the financial year	-	<u>(781,833)</u>	<u>(781,833)</u>
At 31 December 2023	<u>100</u>	<u>(1,653,555)</u>	<u>(1,653,455)</u>
Loss for the financial year	-	<u>(781,260)</u>	<u>(781,260)</u>
At 31 December 2024	<u>100</u>	<u>(2,434,815)</u>	<u>(2,434,715)</u>

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Everag On-Farm Solutions Limited is incorporated in the Republic of Ireland. The registered office is 14 Cumberland Street, Dun Laoghaire, Dublin.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) Basis of preparation of financial statements

The company financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and their interpretations issued by the International Accounting Standards Board (IASB) as adopted by the EU. The financial statements have been prepared on the historical cost basis, except where described otherwise in the policies below. The financial information has been prepared in Euro (€), being the functional currency of the company.

Going concern

The company incurred a loss after taxation for the financial year of €781,260 (2023: €781,833). At the statement of financial position date, the deficit on shareholders' funds amounted to €2,434,715 (2023: €1,653,455), including an amount of €2,404,679 (2023: €1,696,133) due to group companies. It is not anticipated that this liability will be called upon in the immediate future.

The company's ultimate parent company, Momentx Holdings LLC, have confirmed their willingness to continue to provide financial support to the company for a year of at least 12 months from the date of approval of the financial statements. The directors consider that it is appropriate for the financial statements to be prepared on the going concern basis.

New standards amendments and interpretation not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2024 reporting years and have not been early adopted by the company. These standards are not expected to have a material impact on the entity in the current or future reporting years and on foreseeable future transactions.

New Standards and Interpretations

The following new standards, interpretations and standard amendments became effective for the company as of 1 January 2024:

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1);
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16);
- Non-current Liabilities with Covenants (Amendments to IAS 1); and
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).

The new standards and standard amendments did not result in a material impact on the company's results

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

a) Basis of preparation of financial statements (continued)

IFRS and IFRIC interpretations being adopted in subsequent years

There are a number of standards, amendments to standards and interpretations which have been issued by the IASB that are effective in future accounting periods, all of which the Company has decided not to adopt early. These are as follows:

- IFRS 18 Presentation and Disclosures in Financial Statements (effective 1 January 2027);
- Lack of Exchangeability (Amendments to IAS 21) (effective 1 January 2025);
- Amendments to the SASB standards to enhance their international applicability (effective 1 January 2025);
- Amendments to IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments (effective 1 January 2026);
 - Annual Improvements to IFRS Accounting Standards – Volume 11 (effective 1 January 2026). The pronouncement comprises the following amendments:
 - IFRS 1: Hedge accounting by a first-time adopter, IFRS 7: Gain or loss on derecognition,
 - IFRS 7: Disclosure of deferred difference between fair value and transaction price,
 - IFRS 7: Introduction and credit risk disclosures, IFRS 9: Lessee derecognition of lease liabilities,
 - IFRS 9: Transaction price,
 - IFRS 10: Determination of a ‘de facto agent’, IAS 7: Cost method

b) Functional currency and presentation currency

Functional currency and presentation currency

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Euro (“€”) which is also the functional currency of the company.

Transactions and balances

Transactions in foreign currencies are initially recorded in the entity’s functional currency by applying the spot exchange rate ruling at the date of the transaction or an average rate where this rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the statement of financial position date. All differences are taken to the statement of comprehensive income.

c) Income taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting year. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current or deferred taxation assets and liabilities are not discounted.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) Income taxation (continued)

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

d) Trade and other receivables

Trade debtors, which generally have 30-90-day terms, are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision is made when there is objective evidence that the company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

e) Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

f) Impairment of non-financial assets

At each statement of financial position date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash generating unit) is compared to the carrying amount of the asset (or asset's cash generating unit).

The recoverable amount of the asset (or asset's cash generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's (or asset's cash generating unit) continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and allocating the interest income or expense over the relevant year. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter year, to the net carrying amount of the financial instrument. Income and expense are recognised on an effective interest basis for debt instruments other than those financial instruments at fair value through profit or loss.

Financial assets

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All financial assets are recognised on a trade date - the date on which the Company commits to purchase or sell the asset. They are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss; held-to-maturity investments; loans and receivables; and available-for-sale financial assets. The classification depends on the nature and purpose for which these financial assets were acquired and is determined at the time of initial recognition.

Loans and receivables

The Company's receivables comprise other receivables.

Such receivables are non-derivatives with fixed or determinable payments that are not quoted in an active market. They are measured at amortised cost, using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Financial instruments (continued)

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI, lease receivables, trade receivables and contract assets, as well as on financial guarantee contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime Expected Credit Losses (“ECL”) for trade receivables. The ECL on these financial assets are estimated using a provision matrix based on the Company’s historical credit loss experience, adjusted for factors that are specific to the receivables, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. When there has not been a significant increase in credit risk since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL which represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date; except for assets for which simplified approach was used.

The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (a) The financial instrument has a low risk of default,
- (b) The debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- (c) Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of ‘investment grade’ in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of ‘performing’. Performing means that the counterparty has a strong financial position and there is no past due amounts.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds receivables.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Financial instruments (continued)

Financial liabilities and equity

Classification of debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Ordinary share capital

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity.

Financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

Financial liabilities are classified as at fair value through profit or loss if the financial liability is either held for trading or it is designated as such upon initial recognition.

Other financial liabilities

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

h) Share capital

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i) Provisions and contingencies

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, which is discounted using a pre-tax discount rate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in profit or loss as they arise.

Contingencies

Contingent liabilities, arising as a result of past events, are recognised when it is probable that there will be an outflow of resources and the amount can be reliably measured at the reporting date. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

a) *Critical judgments made in applying the company's accounting policy*

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

3. CRITICAL ACCCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

b) *Key sources of estimation uncertainty*

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2024 €	2023 €
The loss on ordinary activities before taxation is stated after charging:		
Auditors' remuneration	9,250	9,250
Depreciation	1,884	1,786
Directors' emoluments in respect of qualifying services (Note 5)	<u>-</u>	<u>-</u>

5. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2024 Number	2023 Number
Employees	<u>4</u>	5

	2024 €	2023 €
Wages and salaries	442,885	609,151
Social welfare costs	12,042	32,799
Redundancy cost	<u>11,302</u>	<u>-</u>
	<u>466,229</u>	<u>641,950</u>

The total directors' remuneration for the year was as follows:

	2024 €	2023 €
Directors' remuneration	<u>-</u>	<u>-</u>

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

6. TAXATION

	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Current year taxation:		
Corporation tax charge	== -	== -
The corporation tax charge for the year is lower than the charge that would result from applying the standard rate of Irish corporation tax to loss on ordinary activities. The differences are explained below:		
	2024 €	2023 €
Loss on ordinary activities before taxation	(781,260)	(781,833)
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland – 12.5%	(97,655)	(97,729)
Effects of:		
Capital allowances and depreciation	-	79
Group relief	97,655	95,317
Utilised losses	== -	== 2,333
Current tax charge for the year	== -	== -

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

7. TANGIBLE ASSETS

	Computer Hardware €	Total €
2024		
Cost		
At 31 December 2023	5,103	5,103
Additions	<u>310</u>	<u>310</u>
At 31 December 2024	<u>5,413</u>	<u>5,413</u>
Accumulated Depreciation		
At 31 December 2023	2,205	2,205
Charge for the year	<u>1,884</u>	<u>1,884</u>
At 31 December 2024	<u>4,089</u>	<u>4,089</u>
Net book value		
At 31 December 2023	<u>2,898</u>	<u>2,898</u>
At 31 December 2024	<u>1,324</u>	<u>1,324</u>
2023		
	Computer Hardware €	Total €
Cost		
At 31 December 2022	<u>5,103</u>	<u>5,103</u>
At 31 December 2023	<u>5,103</u>	<u>5,103</u>
Accumulated Depreciation		
At 31 December 2022	419	419
Charge for the year	<u>1,786</u>	<u>1,786</u>
At 31 December 2023	<u>2,205</u>	<u>2,205</u>
Net book value		
At 31 December 2022	<u>4,684</u>	<u>4,684</u>
At 31 December 2023	<u>2,898</u>	<u>2,898</u>

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

8. DEBTORS

	2024 €	2023 €
Prepayments and other debtors	35,137	33,095
VAT repayable	<u>1,079</u>	<u>-</u>
	<u>36,216</u>	<u>33,095</u>

9. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash at bank	<u>8,774</u>	<u>66,422</u>

10. CREDITORS

Amounts falling due within one year

	2024 €	2023 €
Trade creditors	15,981	9,762
PAYE/PRSI	9,623	11,946
Amounts due to group companies (Note 12)	2,404,679	1,696,133
Accruals	<u>50,746</u>	<u>38,029</u>
	<u>2,481,029</u>	<u>1,755,870</u>

11. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY

	2024 €	2023 €
Authorised		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

12. RELATED PARTY TRANSACTIONS

Parent company

The ultimate parent company is Momentx Holdings LLC, a company incorporated in the United States of America. The immediate holding company is Orbis Information Systems Limited, a company incorporated in Republic of Ireland.

Identity of related parties

In the normal course of business, the company undertakes transactions with Momentx Holdings LLC and its subsidiaries. At the year ended 2024, the company owed an amount of €2,404,679 (2023: €1,696,133) to Ever.Ag LLC relating to payment of expenses paid during the year on its behalf which is repayable on demand.

The amount included below is classified as group company balances as the company is a wholly owned subsidiary of Ever.Ag LLC, a company incorporated in the United States of America.

	2024 €	2023 €
Opening balance	1,696,133	881,544
Advances during the year	<u>708,546</u>	<u>814,589</u>
Closing balance	<u>2,404,679</u>	<u>1,696,133</u>

Transactions with directors

The emoluments of the directors are set out in Note 5 to these financial statements.

13. HOLDING COMPANY

The ultimate parent company is Momentx Holdings LLC, a company incorporated in the United States of America. The immediate holding company is Orbis Information Systems Limited, a company incorporated in Republic of Ireland.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

14. FINANCIAL RISK MANAGEMENT

The company's activities expose it to a variety of financial risks including foreign currency risk, credit risk and liquidity risk.

The company uses different methods to measure different types of risk to which it is exposed. Responsibility for managing these risks rests with the Board.

Market risk

Market risk is the risk that changes in market prices and indices, such as foreign exchange rates, will affect the company's incomes or the value of its holdings of financial instruments. The objective of the company's risk management strategy is to manage and control market risk exposure within acceptable parameters, while optimising the return earned by the company. The company has identified one type of market risk being currency risk. This is dealt with in more detail as follows:

Currency risk

The company conducts its business primarily in Ireland, and therefore, operating and investing cash flows are substantially denominated in Euro. Given the limited level of risk the company does not hedge its foreign exchange risk arising on transactions denominated in foreign currencies.

Liquidity risk

The company's policy on funding capacity is to ensure that the company has sufficient own funding in place to meet foreseeable cash outflows.

The company's liquidity position is monitored regularly by management. The table below analyses the company's financial liabilities into relevant maturing groupings based on management's estimate of the remaining year to repayment at year end. The amounts disclosed are the anticipated undiscounted cash flows.

	Carrying amount €	Contractual cash flows €	12 months or less €
At 31 December 2024			
Financial liabilities	<u>2,481,029</u>	<u>2,481,029</u>	<u>2,481,029</u>
At 31 December 2023			
Financial liabilities	<u>1,755,870</u>	<u>1,755,870</u>	<u>1,755,870</u>

Fair values

In the opinion of the directors, there is no difference between the carrying value and the fair value of financial assets and liabilities.

EVERAG ON-FARM SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

14. FINANCIAL RISK MANAGEMENT (CONTINUED)

Credit risk

Credit risk refers to the loss that a company would incur if a debtor fails to perform under its contractual obligations. Credit risks are mainly related to cash and cash equivalents and trade debtors.

The carrying amount of financial assets represents the maximum credit exposure at the Statement of Financial Position date and is analysed as follows:

	2024 €	2023 €
Cash	<u>8,774</u>	<u>66,422</u>

15. EVENTS SUBSEQUENT TO THE YEAR END

There have been no significant events affecting the company since the year end.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 25 February 2026.