S.D. Standard Etc Plc

Second Quarter Report 2026

CONTENTS

STATEMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OTHER RESPONSIBLE PERSONS OF THE COMPANY FOR THE INTERIM CONDENSED FINANCIAL STATEMENTS

In accordance with Article 10 sections (3) (c) and (7) of the Transparency Requirements (Securities for Trading on Regulated Markets) Law of 2007 and 2009 (''Law'') we, the members of the Board of Directors and other responsible persons for the drafting of the interim condensed financial statements of S.D. Standard ETC Plc (the "Company"), for the six months ended 30 June 2026 we confirm that, to the best of our knowledge:

a) The interim condensed financial statements of the Company for the six months ended 30 June 2026 which are presented on pages 7 to 16:

   (i) were prepared in accordance with International Financial Reporting Standards IAS 34 "Interim Financial Reporting", as adopted by the European Union in accordance with provisions of Article 10, section (4) of the Law, and

   (ii) give a true and fair view of the assets and liabilities, the financial position and the profit or losses of the Company, and the business that are included in the financial statements as a total, and

b) The Interim Management Report provides a fair overview of the information required as per section 6 of article 10 of Law 190(I)/2007.

Limassol, 5 August 2026

Konstantinos Pantelidis Independent Director / Chairman	George Crystallis Independent Director
Christos Neokleous Chief Financial Officer	Evangelia Panagide General Manager

Second Quarter Management Report 2026

Selected Financial Information

	Three Months Ended		Six Months Ended	
	2026 Q2	2025 Q2	**2026 Q2**	2025 Q2
(Amounts in USD 000)	*Unaudited*	*Unaudited*	*Unaudited*	*Unaudited*
Operating (loss) / profit	**(3 435)**	4 954	**1 799**	(1 514)
(Loss) / profit for the period before tax	**(3 511)**	4 945	**1 615**	(1 535)
Total comprehensive (loss) / profit for the period	**(3 718)**	4 738	**1 383**	(1 742)

(*) Analytical statement of comprehensive income is presented on page 7 of the second quarter report.

Presentation of Interim Condensed Financial Statements

These interim-condensed financial statements for the second quarter of the year 2026 are prepared and presented on a standalone basis, since the Company is an investment entity and does not consolidate its subsidiary.

The Company's subsidiary Standard Invest AS, is not part of the investment portfolio of the Company and its main purpose is to provide services relating to the investment activity of the Company. The management of the Company decided not to consolidate the subsidiary since the effect of its results for the second quarter of the year 2026 are considered immaterial.

Highlights Second Quarter

1. In Q2 2026, the Company recognised a loss from the revaluation of other financial assets held for trading of USD 3,4 million. The fair value of the financial assets held for trading as of 30 June 2026 was USD 39,2 million.
2. In addition, for Q2 2026 interest income earned mainly from other marketable securities which includes debt securities and cash balances, was USD 296 thousands and the dividend income was USD 622 thousands.

Second Quarter Management Report 2026 (Continued)

Selected Financial Information

Alternative Performance Measures

The Company is an investment entity and does not consolidate its subsidiary. The Company measures its investment in subsidiary Standard Invest AS at fair value through profit or loss.

In reporting financial information, the Company presents alternative performance measures, "APMs", which are not defined or specified under the requirements of IFRS. The Company believes that these APMs, which are not considered to be a substitute for or superior to IFRS measures, provide stakeholders with additional helpful information on the performance of the subsidiary and associate companies.

More information on the APMs used in the Q2 2026 Report, their definition and calculation are provided below, as well as a reference to the respective pages of Q2 2026:

APM	Definition and Calculation	Reference
Operating Profit / (Loss)	Income from operating activities subtracting administration expenses as presented in the income statement	Q2 2026 Report – Interim Condensed Statement of Comprehensive Income on page 7
Profit / (Loss) before tax	Operating profit less finance costs	
Profit / (Loss) after tax	Operating profit less finance costs and income tax	

Subsequent Events

There have been no material events that took place between the date of the Statement of Financial Position and the date of approval of these interim condensed financial statements.

SECOND QUARTER MANAGEMENT REPORT 2026 (CONTINUED)

RESULTS FOR THE SECOND QUARTER 2026

The operating loss for the three months ended on 30 June 2026 was USD 3,4 million compared to the three months ended 30 June 2025 profit of USD 5 million. The operating loss includes a fair value loss USD 3,4 million from investments held for trading (compared to a fair value profit of USD 1,1 million in Q2 25), dividend income of USD 622 thousands (compared to USD 621 thousands in Q2 25), interest income of USD 296 thousands (compared to USD 770 thousands in Q2 25) and is after deducting a net foreign currency loss of USD 493 thousands (compared to USD 1,5 million profit in Q2 25), administration expenses of USD 425 thousands (compared to USD 303 thousands in Q2 25) and finance expenses of USD 76 thousands (compared to USD 9 thousands in Q2 25). There has been no fair value gain or loss on revaluation of financial assets (compared to a fair value gain of USD 1,3 million in Q2 25). Profit per share was USD 0,00 for the Quarter.

The Company's results for the three months ended 30 June 2026 are considered satisfactory.

The operating profit / (loss) and profit / (loss) before tax for Q2 2026 are presented on the interim condensed statement of comprehensive income on page 7.

RESULTS FOR THE SIX MONTHS OF 2026 AND FINANCIAL COMPARISON WITH THE SIX MONTHS OF 2025

The operating profit for the six months ended on the 30 June 2026 was USD 1,8 million compared to the six months ended 30 June 2025 loss of USD 1,5 million. The operating profit for the first six months of 2026 compared to the respective period in 2025 includes a fair value profit of USD 1,6 million from investments held for trading (compared to a fair value profit of USD 11,8 million in Q2 2025), dividend income of USD 729 thousands (compared to USD 746 thousands in Q2 25), interest income of USD 918 thousands (compared to USD 2 million in Q2 25), no fair value gain or loss on the revaluation of financial assets (compared to a revaluation loss of USD 9,9 million in Q2 25), no fair value gain or loss on loans receivable (compared to a loss of USD 6,9 million in Q2 25), a net foreign currency loss of USD 625 thousands (compared to a profit of USD 1,4 million in Q2 25) and is after deducting administration expenses of USD 835 thousands (compared to USD 689 thousands in Q2 25) and finance expenses of USD 184 thousands (compared to USD 21 thousands in Q2 2025). Profit after the deduction of income tax expense is approximately USD 1,4 million (compared to a loss after tax of USD 1,7 million in Q2 25). Profit per share was USD 0,00 for the six months.

The Company's results for the six months of the year 2026 are considered satisfactory when compared to the results of the respective period in 2025.

The operating loss and loss before tax for the six months are presented on the interim condensed statement of comprehensive income on page 7.

LIQUIDITY AND CAPITAL STRUCTURE

The available cash position of the Company as of 30 June 2026 was USD 85,6 million.

During the six months of 2026, net cash generated from operating activities was USD 10,1 million and net cash generated from investing activities was USD 538 thousands.

As of 30 June 2026, the Company had 869 shareholders.

The share price as of 30 June 2026 was NOK 1,84 (USD 0,19).

PRINCIPLE RISK AND UNCERTAINTIES

The Company's activities are exposed to the overall economic environment as well as regulatory, market, political and other financial risks associated with the market in which the specific investments are held, as disclosed in Note 3 of the annual report and financial statements for the year ended 31 December 2025.

The management of the Company has established and implemented sufficient systems and procedures to monitor the markets it has invested into and stay alert to changes in the marketplace in order to help mitigate any financial and operational risks in a timely manner.

OUTLOOK

The objective of the Company is to generate significant medium to long-term capital growth in a sustainable manner. The Company focus on energy, transport and commodities segments, with direct or indirect holdings in companies, securities and / or assets, although the Company will pursue any attractive investment opportunities that may arise within the framework of industries it operates.

SECOND QUARTER MANAGEMENT REPORT 2026 (CONTINUED)

The Company has a sound financial position with no debt and the Board of Directors believe that the Company is well positioned to take advantage of opportunities that may appear in markets the Company operates within. The Company aims to achieve solid returns over time at attractive risk levels.

On Behalf of the Board of Directors of
S.D. Standard ETC Plc.

5 August 2026

Konstantinos Pantelidis	*Christos Neokleous*
Independent Director/Chairman	*CFO*

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2026

		Three Months Ended		Six Months Ended	
(Amounts in USD 000)	Note	**2026 Q2**	2025 Q2	**2026 Q2**	2025 Q2
		Unaudited	*Unaudited*	*Unaudited*	*Audited*
Income					
Changes in fair value on financial assets at fair value through profit or loss	4.1	-	1 334	-	(9 937)
Changes in fair value on financial assets at fair value through profit or loss – held for trading	4.2	(3 435)	1 060	1 612	11 803
Changes in fair value on financial assets through profit or loss-loans receivable	12.3	-	-	-	(6 890)
Dividend income on financial assets at fair value through profit or loss	5	622	621	729	746
Interest income from cash balance and loan at amortised cost		296	770	918	2 033
Net foreign currency (losses) / profits		(493)	1 472	(625)	1 420
Total net (loss) / profit		**(3 010)**	**5 257**	**2 634**	**(825)**
Expenses					
Administration and operating expenses	11	(425)	(303)	(835)	(689)
Total operating expenses		**(425)**	(303)	**(835)**	(689)
Operating (loss) / profit		**(3 435)**	**4 954**	**1 799**	**(1 514)**
Finance costs					
Sundry finance expenses		(76)	(9)	(184)	(21)
(Loss) / profit for the period before tax		**(3 511)**	**4 945**	**1 615**	**(1 535)**
Income tax expense	6	(207)	(207)	(232)	(207)
(Loss) / profit for the period after tax		**(3 718)**	**4 738**	**1 383**	**(1 742)**
Other comprehensive income for the period		-	-	-	-
Total comprehensive (loss) / income for the period		**(3 718)**	**4 738**	**1 383**	**(1 742)**
Earnings per share					
Basic earnings per share (USD)	3	**0,00**	**0,01**	**0,00**	(0,00)

Interim Condensed Statement
Of Financial Position
at 30 June 2026

(Amounts in USD 000)	Note	**30.06.2026**	**31.12.2025**
ASSETS		*Unaudited*	*Audited*
Financial assets at fair value through profit or loss	4.1	115	115
Property plant and equipment		6	5
Total non-current assets		**121**	**120**
Financial assets at amortised cost	7.1	429	2 153
Other non-financial assets	7.2	452	534
Financial assets at fair value through profit or loss held for trading	4.2	39 215	42 752
Cash and bank balances		85 649	75 538
Total current assets		**125 745**	**120 977**
Total Assets		**125 866**	**121 097**
EQUITY AND LIABILITIES			
Ordinary shares	8	15 734	15 734
Other paid-in equity		-	-
Retained earnings		104 591	103 208
Total equity		**120 325**	**118 942**
Trade and other payables	9	5 240	1 980
Current tax liability		301	175
Total current liabilities		**5 541**	**2 155**
Total Equity and Liabilities		**125 866**	**121 097**

On Behalf of the Board of Directors of
S.D. Standard ETC Plc.

Konstantinos Pantelides
Independent Director / Chairman

Christos Neokleous
CFO

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts in USD 000)	Share Capital	Other paid-in equity	Retained Earnings	Total
Balance at 01.01.2025	**15 734**	**708**	**100 446**	**116 888**
Comprehensive income				
Loss for the period	-	-	(1 742)	(1 742)
Option and share program (note 13)	-	(708)	(737)	(1 445)
Balance at 30.06.2025 (Unaudited)	**15 734**	**-**	**97 967**	**113 701**
Balance at 01.01.2026	**15 734**	**-**	**103 208**	**118 942**
Comprehensive income				
Profit for the period	-	-	1 383	1 383
Balance at 30.06.2026 (Unaudited)	**15 734**	**-**	**104 591**	**120 325**

Interim Condensed Statement
of Cash Flows
for the period Ended 30 June 2026

(Amounts in USD 000)	Note	**Six Months Ended** **2026** **Q2** *Unaudited*	 2025 Q2 *Unaudited*
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/ (loss) for the period before income tax		1 615	(1 535)
Unrealised exchange loss / (profit)		625	(1 420)
Interest income		(918)	(2 033)
Dividend Income	5	(729)	(746)
Fair value loss in financial assets fair value through profit or loss	4.1	-	9 937
Gain in financial assets fair value through profit or loss – held for trading	4.2	(1 612)	(11 803)
Changes in fair value on financial assets through profit or loss-loan receivable from related parties		-	6 890
Option and share program	13	-	25
CHANGES IN WORKING CAPITAL			
Payments to acquire financial assets at fair value through profit or loss	4.1	-	(471)
Receipts from sale/return of capital of financial assets at fair value through profit or loss	4.1	-	4 895
Payments to acquire financial assets at fair value through profit or loss held for trading	4.2	(163 699)	(59 217)
Receipts from disposal of financial assets at fair value through profit or loss held for trading	4.2	168 848	102 106
Decrease / (increase) in receivables and prepayments	7	2 240	(6 079)
Increase in trade and other payables	9	3 260	6
Dividends received – net of withholding tax	5	495	746
Receipts from loans granted to related companies		-	2 250
Interest received from financial assets at fair value through profit or loss		4	-
Net cash generated from operating activities		**10 129**	**43 551**
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received from financial assets at amortised cost		539	2 033
Payments to acquire equipment and machinery		(1)	-
Net cash generated from investing activities		**538**	**2 033**
CASH FLOWS FROM FINANCING ACTIVITIES			
Exercise of share options	13	-	(1 445)
Net cash used in financing activities		**-**	**(1 445)**
Net increase in cash and cash equivalents		**10 667**	**44 139**
Cash and cash equivalents at beginning of period		75 538	40 732
Effect of exchange rate changes on the balance of cash held in foreign currencies		(556)	(1 205)
Cash and cash equivalents at end of period		85 649	86 076

NOTES TO THE FINANCIAL INFORMATION

NOTE 1 – INCORPORATION AND PRINCIPAL ACTIVITIES

Country of Incorporation

S.D. Standard ETC Plc (the "Company") is a limited liability Company incorporated and domiciled in Cyprus on 2 December 2010 in accordance with the provisions of the Cyprus Companies Law, Cap. 113. The Company was renamed from S.D. Standard Drilling Plc to S.D. Standard ETC Plc in January 2022 through a decision by its shareholders. The Company was converted into a public company on 23 December 2010. On 25 March 2011 the Company's shares were listed on Oslo Axess and on 31 May 2017 on Oslo Bors. The address of the Company's registered office is Chrysanthou Mylona 1, Panayides Building, 2nd floor, Office 3, 3030, Limassol, Cyprus.

Principal Activities

The principal activity of the Company is to operate as an investment entity with a special focus on energy, transport and commodities segments, with direct or indirect holdings in companies, securities and/or assets.

The Company's strategy is focused on the energy, transport and commodities markets, although the Company will pursue any attractive investment opportunities that may arise within the framework of industries it operates. The objective of the Company is to generate significant medium to long-term capital growth in a sustainable manner.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The interim condensed financial statements for the six months ended 30 June 2026, have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting". The interim condensed financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025. The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025 which have been prepared in accordance with IFRS as adopted in the (EU) and the requirements of the Cyprus Companies Law, Cap. 113, except from income tax expense which is recognised based on management's best estimate of the weighted average effective annual income tax rate expected for the full financial year.

In the current period the Company has adopted all the new and revised standards and Interpretations issued by the International Accounting Standards Board (the IASB) and the International Financial Reporting Interpretations Committee (the IFRIC) of the IASB that are relevant to its operations and effective for annual periods beginning on 1 January 2026.

Going Concern
These interim condensed financial statements for the six months ended 30 June 2026, have been prepared under the assumption that the Company is going concern.

NOTE 3 – EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Three Months Ended		**Six Months Ended**	
(Amounts in USD 000)	**30.06.2026**	**30.06.2025**	**30.06.2026**	**30.06.2025**
Basic/diluted EPS				
(Loss) / profit attributable to equity holders of the Company	(3 718)	4 738	1 383	(1 742)
Weighted average number of ordinary shares in issue (thousands)	524 483	524 483	524 483	524 483
Weighted average number of ordinary shares diluted (thousands)	-	-	-	-
Basic (loss) / earnings per share (USD)	**(0,00)**	**0,01**	**0,00**	(0,00)

NOTES TO THE FINANCIAL INFORMATION

NOTE 4 – FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

4.1 Investments at fair value through profit or loss

(Amounts in USD 000)	**30.06.2026**	**31.12.2025**
Balance at 1 January	115	18 306
Additions	-	744
Sales / Return of capital	-	(7 575)
Changes in fair value	-	(11 360)
Balance at the end of the period / year	**115**	**115**

Investment designated at fair value through profit or loss is analysed as follows:

Name of Investment	**Principal activity**	**Place of establishment and principal place of business**	**Proportion of ownership/ interest held**	
			30.06.2026	**31.12.2025**
Standard Invest AS	Provision of services	Norway	100%	100%

The above investment is measured at fair value.

(Amounts in USD 000)	**30.06.2026**	**30.06.2025**
Other net changes in fair value on financial assets at fair value through profit or loss		
Realised losses	-	(11 330)
Unrealised change	-	1 393
Total net losses	**-**	**(9 937)**
Other net changes in fair values on assets designated at fair value through profit or loss	-	(9 937)
Total net losses	**-**	**(9 937)**

4.2 Investments held for trading

(Amounts in USD 000)	**30.06.2026**	**31.12.2025**
Balance at 1 January	42 752	46 212
Additions	163 699	241 657
Disposals	(168 848)	(261 945)
Changes in fair value	1 612	16 828
Balance at the end of the period / year (note 10.1)	**39 215**	**42 752**

During the six months of the year 2026, the Company invested USD 163,7 million for the acquisition of securities listed on the US and Oslo Stock Exchange, some of which were disposed realizing a profit of USD 3 million. As of 30 June 2026, investments held for trading had a fair value of USD 39,2 million.

All investments traded in active markets are valued based on quoted prices and are classified as level 1, whereas those unlisted investments are classified as level 2.

Notes to the Financial Information

Note 5 – Dividend Income On Financial Assets At Fair Value Through Profit Or Loss

During the six months of the year 2026, the Company received dividends of USD 729 thousands (Q2 2025: USD 746 thousands) from its financial assets held for trading.

Note 6 – Income Tax Expense

(Amounts in USD 000)	**30.06.2026**	**30.06.2025**
Current tax:		
Current year corporation tax	126	38
Prior year corporation tax	-	169
Withholding tax on dividend income	106	-
Total current tax	**232**	**207**

Note 7 – Financial And Other Non-Financial Assets

7.1 Financial assets at amortised cost

(Amounts in USD 000)	**30.06.2026**	31.12.2025
Accrued interest receivable	25	62
Amounts due from related parties	-	-
Amounts due from brokers	404	2 091
Total financial assets at amortised cost	**429**	2 153

7.2 Other Non- financial assets

(Amounts in USD 000)	**30.06.2026**	31.12.2025
Tax refund on dividends received	358	467
VAT refundable	16	19
Prepayments	78	48
Total non-financial assets	**452**	**534**

The fair value of financial and other non-financial assets due within one year approximate to their carrying amounts as presented above.

Note 8 – Share Capital And Premium

Authorised (*Amounts in USD 000)*	**Number of shares (thousands)**	**Ordinary shares**	**Total**
2026			
Balance at the beginning of the period	865 000	25 950	**25 950**
Balance at the end of the period	**865 000**	**25 950**	**25 950**
2025			
Balance at the beginning of the year	865 000	25 950	**25 950**
Balance at the end of the year	**865 000**	**25 950**	**25 950**

Issued and fully paid (*Amounts in USD 000)*	**Number of shares (thousands)**	**Ordinary shares**	**Total**
2026			
Balance at the beginning of the period	524 483	15 734	15 734
Balance at the end of the period	**524 483**	**15 734**	**15 734**
2025			
Balance at the beginning of the year	524 483	15 734	15 734
Balance at the end of the year	**524 483**	**15 734**	**15 734**

As of 30 June 2026, the Company didn't hold any own shares.

NOTES TO THE FINANCIAL INFORMATION

NOTE 9 – TRADE AND OTHER PAYABLES

(Amounts in USD 000)	**30.06.2026**	**31.12.2025**
Creditors and accrued expenses	92	132
Amounts due to brokers	5 148	1 837
Amounts due to related parties (note 12.1)	-	11
Total trade and other payables at the end of the period at amortised cost	**5 240**	**1 980**

The fair value of trade and other payables which are due within one year approximates their carrying amount at the balance sheet date.

NOTE 10 – FAIR VALUE MEASUREMENTS

10.1 The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The following tables present the Company's fair value hierarchy of the financial assets that are measured at fair value:

(Amounts in USD 000)	Level 1	Level 2	Level 3	Total
At 30 June 2026				
Assets				
Financial Assets through profit or Loss				
- Financial assets at fair value through profit or loss (note 4.1)	-	-	-	-
- Financial assets at fair value through profit or loss-held for trading – equity securities (note 4.2)	33 767	-	-	33 767
- Financial assets at fair value through profit or loss-held for trading – debt securities (note 4.2)	-	5 448	-	5 448
Total financial assets measured at fair value	**33 767**	**5 448**	**-**	**39 215**
At 31 December 2025				
Assets				
Financial Assets through profit or Loss				
- Financial assets at fair value through profit or loss (note 4.1)	-	-	-	-
- Financial assets at fair value through profit or loss-held for trading – equity securities (note 4.2)	37 618		-	37 618
- Financial assets at fair value through profit or loss – debt securities/loans receivable (notes 4.2)		5 134		5 134
Total financial assets measured at fair value	**37 618**	**5 134**	**-**	**42 752**

10.2 Valuation processes

a) Investment in traded equity securities (Level 1)
The fair values of securities that are quoted in active markets are determined by the traded share prices.

b) Investment in debt securities (Level 2)
The fair values for debt securities have been determined by using the traded security price at the end of the reporting period.

NOTES TO THE FINANCIAL INFORMATION

NOTE 11 – ADMINISTRATIVE AND OPERATING EXPENSES

(Amounts in USD 000)	**30.06.2026**	**30.06.2025**
Legal, consulting and professional fees	55	95
Management fees from related company (note 12.1)	-	60
Service fees from subsidiary company (note 12.1)	251	232
Other expenses	81	92
Transactions costs for trading in shares	163	96
Directors' fees, salaries and other short-term employee benefits	285	114
Total administrative and operating expenses	**835**	**689**

NOTE 12 – RELATED-PARTY TRANSACTIONS

12.1 Provision of services

The following transactions were carried out with related parties and are included in the operating expenses of the period:

(Amounts in USD 000)	**Nature of transactions**	**30.06.2026**	**30.06.2025**
Ferncliff TIH AS *	Management fees	-	60
Standard Invest AS	Service fees	251	232
Total		**251**	**292**

***** Ferncliff TIH AS holds 100% of the issued share capital of Ferncliff Listed Dai AS, the major shareholder of the Company.

a) The Company has entered into a consultancy agreement with Ferncliff TIH AS whereby Ferncliff TIH AS provided certain management services to the Company. The agreement was terminated in October 2025.

b) In 2021 the Company entered into a services agreement with its wholly owned subsidiary Standard Invest AS, whereby Standard Invest AS provides services to the Company related to its assets. Fees paid under this agreement for the three months ended 30 June 2026 amounted to USD 251 thousands (Q2 2025: USD 944 thousands). As of 30 June 2026, the Company owed to its subsidiary the amount of USD nill thousands (in Q2 2025 the Company owed to its subsidiary the amount of USD 444 thousands).

12.2 Dividend income

During the six months of the year 2026, the Company has not received any dividends from its subsidiary (Q2 2025: USD nill).

12.3 Related party loans – at fair value through profit or loss

In March 2025, the Company agreed to transfer all of its rights and obligations under the shareholder bridge loan facility (the "Shareholder Loan") provided to Dolphin Drilling AS in March 2023 by the Company and certain other lenders. The rights and obligations under the Shareholder Loan have been transferred for consideration corresponding to 30% of the Company's principal amount of USD 7,5 million under the Shareholder Loan, i.e. USD 2,25 million. As a result, the Company recognized a total loss of USD 6,9 million since the interest charge was not recoverable as well.

The Company had no transactions with shareholders or other related parties other than those disclosed above.

NOTES TO THE FINANCIAL INFORMATION

NOTE 13 – OPTION AND SHARE PROGRAM

An equity settled option and share program was initiated by the Company in January 2022 towards a certain key employee of the subsidiary Standard Invest AS, granting the employee the option to purchase 10 000 000 shares of the Company on the date falling 18 months after 1 August 2021 and 10 000 000 shares on the date falling 30 months after 1 August 2021 at the strike prices of NOK1,25 and NOK 1,40 respectively. Total estimated fair value of the option at the grant date was calculated in Q1 2022 to USD 1,1 million. The Company has recognized the amount of USD 708 thousands as an expense with a corresponding increase in equity and a provision for social security cost of the option program of USD 91 thousands from the grant date up to 31 December 2024.

The vesting periods of the current program end in the period between 20 January 2023 and 30 January 2024. At initial recognition, the fair value of the options, as estimated by the Black-Scholes model, are straight-lined through the vesting period as administration expenses with corresponding entry against other paid in equity. Since the options are equity settled, no subsequent measurement is required under IFRS.

In January 2025, the Board of Directors of the Company was informed of an exercise of a total of 10,000,000 share options by the employee of the subsidiary. The share options were exercised at a price of NOK 1.05 per share, which equals the original exercise price of NOK 1.25 adjusted for a dividend distribution of NOK 0.20 per share in November 2024. The Company's Board of Directors has resolved to cash settle the exercised share options and the Company paid an amount to the employee equal to the difference between the exercise price of NOK 1.05 per share and the closing share price of the Company on the 17th of January 2025 of NOK 1.71 a total of USD 701 thousand.

In June 2025, the remaining 10,000,000 share options were exercised by the employee of the subsidiary through a cash settlement.

As a result of the above cash settlements, the amounts previously recognized by the Company in equity and as a provision for social security cost of the option program, have been settled.

NOTE 14 – APPROVAL OF INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements have been approved by the Board of Directors of the Company on 5 August 2026.

S.D. Standard ETC Plc

Financial Calendar (Release of Financial Reports)

Q2 2026	6 August 2026
Q3 2026	5 November 2026
Q4 2026	18 February 2027

S.D. Standard ETC Plc

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