EARTHECHO INTERNATIONAL, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2025

EARTHECHO INTERNATIONAL, INC.

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
EarthEcho International, Inc.

Opinion

We have audited the accompanying financial statements of EarthEcho International, Inc. (EEI), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of EarthEcho International, Inc. as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EarthEcho International, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about EarthEcho International, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- 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 EarthEcho International, Inc.'s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about EarthEcho International, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Calibre CPA Group, PLLC

Bethesda, MD
July 28, 2026

EARTHECHO INTERNATIONAL, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2025

Assets	
Current assets	
Cash and cash equivalents	$ 768,081
Contributions receivable	567,804
Prepaid expenses	9,627
Total current assets	1,345,512
Website development, net of accumulated amortization of $74,719	24,482
Other assets	
Refundable deposit	349
Total assets	$ 1,370,343
Liabilities and Net Assets	
Current liabilities	
Accounts payable	$ 56,700
Accrued expenses	17,766
Total current liabilities	74,466
Net assets	
Without donor restrictions	100,740
With donor restrictions	1,195,137
Total net assets	1,295,877
Total liabilities and net assets	$ 1,370,343

See accompanying notes to financial statements.

EARTHECHO INTERNATIONAL, INC.

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support			
Contributions	$ 155,506	$ 1,271,463	$ 1,426,969
Internet support	34,609	-	34,609
Royalties	2,288	-	2,288
Conference fees	2,500	-	2,500
Other	6,010	-	6,010
Total revenues	200,913	1,271,463	1,472,376
Net assets released from restrictions	1,362,057	(1,362,057)	-
Total revenues and other support	1,562,970	(90,594)	1,472,376
Expenses			
Program services			
Exploration programs	707,194	-	707,194
Water challenge	338,925	-	338,925
Other programs	358,454	-	358,454
Total program services	1,404,573	-	1,404,573
Supporting services			
Management and general	186,848	-	186,848
Fund raising	117,578	-	117,578
Total expenses	1,708,999	-	1,708,999
Change in net assets	(146,029)	(90,594)	(236,623)
Net assets			
Beginning of year	246,769	1,285,731	1,532,500
End of year	$ 100,740	$ 1,195,137	$ 1,295,877

EARTHECHO INTERNATIONAL, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Program Services			Supporting Services		
	Exploration Programs	Water Challenge	Other Programs	Management and General	Fund Raising	Total
Salaries, payroll taxes and fringe benefits	$ 438,879	$ 261,572	$ 189,036	$ 44,348	$ 36,619	$ 970,454
Accounting	31,246	15,276	15,970	3,069	1,389	66,950
Consultants	8,499	-	47	67,548	76,800	152,894
Legal fees	5,965	6,232	2,052	808	142	15,199
Other professional fees	41,442	420	45,000	1,261	-	88,123
Public relations	29,531	15,184	14,337	10,612	1,022	70,686
Grants	1,000	6,000	1,750	-	-	8,750
Programmatic expenses	3,938	12,151	1,709	443	111	18,352
Office expense	25,426	6,719	26,860	4,699	232	63,936
Media development	7,900	750	-	-	-	8,650
Occupancy	4,107	928	2,443	1,403	84	8,965
Travel and meetings	98,773	6,153	53,845	14,298	881	173,950
Depreciation	-	-	-	5,275	-	5,275
Computer software	6,084	2,974	3,263	3,242	280	15,843
Insurance	419	-	-	12,525	-	12,944
Miscellaneous	3,985	4,566	2,142	17,317	18	28,028
Total expenses	$ 707,194	$ 338,925	$ 358,454	$ 186,848	$ 117,578	$ 1,708,999

EARTHECHO INTERNATIONAL, INC.

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2025

Cash flows from operating activities	
Contributions and grants received	$ 1,073,774
Other operating receipts	10,798
Payments to vendors, suppliers and employees	(1,681,701)
Net cash provided by operating activities	(597,129)
Net change in cash and cash equivalents	(597,129)
Cash and cash equivalents	
Beginning of year	1,365,210
End of year	$ 768,081

See accompanying notes to financial statements.

NOTE 1. NATURE OF THE ORGANIZATION

EarthEcho International, Inc. (EEI), was established by explorer and advocate Phillippe Cousteau, Jr. in honor of his father, Phillippe Cousteau Sr. and grandfather, legendary explorer Jacques-Yves Cousteau. Originally incorporated in March 2000 as the Philippe Cousteau Foundation, Inc., EEI changed its name to EarthEcho International, Inc. in August 2004. The organization uses the trade name "EarthEcho" in the course of its normal business operations.

EEI's mission is to build a global youth movement to protect and restore our ocean planet, a critical part of creating a sustainable and equitable future for all. EEI's core programs are designed as a path of action for youth to become leaders and change the world. EEI advances its mission through the following:

Building ocean, climate and environmental literacy in youth

- Create and partners with renowned content creators to develop unique environmental content for classrooms focused on complex environmental issues.
- Provide professional development and funding opportunities for teachers to implement environmental STEM literacy in the classroom.
- Leverage storytelling to educate the youth about environmental advocacy and action.

Connecting youth to broader community of ocean advocacy and activism

- Convene diverse stakeholders – young leaders, educators, corporations, foundations, nonprofits and governments to collaborate and advocate for meaningful ways to protect and restore the ocean planet.
- Provide professional learning opportunities for youth leaders to build the skills necessary to grow the environmental movement.

Expediting and elevating youth-led ocean and climate action

- Facilitate youth engagement in environmental restoration and conservation projects across the globe that are grounded in the authentic needs of the local communities.
- Host online an community (GenSea) that unites young ocean advocates ages 13-25 for networking, learning and collaboration to protect and restore our ocean planet – a hub for action and impact 365 days a year.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation - Financial statement presentation follows the recommendations of U.S. generally accepted accounting principles in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic, *Not-for-Profit Entities - Presentation of Financial Statements*. Under those principles, EEI is required to report information regarding its financial position and activities according to two classes of net assets - net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions - These net assets are available to finance the general operations of EEI. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of EEI, the environment in which it operates, and the purposes specified in its organizing documents.

Net assets with donor restrictions - These net assets result from contributions and other inflows of assets, the use of which by EEI is limited by donor-imposed time or purpose restrictions that will expire with the passage of time or with the accomplishment of donor-imposed purpose restrictions.

Cash and Cash Equivalents - EEI considers amounts immediately available for withdrawal from bank accounts to be cash and cash equivalents.

Contributions Receivable - Unconditional promises to give that are expected to be collected within one year are reported at net realizable value. Management periodically reviews outstanding amounts and determines whether an allowance for potential uncollectible promises should be reported. As of December 31, 2025, management determined there was no need for such an allowance. Unconditional promises to give that are expected to be collected in more than one year are reported at fair value, which is measured as the present value of their expected future cash flows. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promise becomes unconditional. EEI had no conditional promises receivable at December 31, 2025.

Website Development Costs – Website development costs are amortized on a straight-line basis over the estimated useful lives of the assets. Management has estimated the useful life of these costs to be fifteen years.

Revenue Recognition - Substantially all revenues are derived from contribution transactions. Unconditional contributions are recognized upon receipt of cash or other assets, or when a donor promises to transfer cash or other assets in the future. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return or release, are not recognized until the conditions on which they depend have been substantially met.

Contributions received are reported as increases in net assets without donor restrictions unless received with donor stipulations that require the assets be used for specific purposes or in specific time periods. All donor-restricted contributions are reported as an

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Most grant agreements are accounted for as contribution transactions. When an agreement includes both a barrier and either a right of return of assets to the resource provider or a right of release from obligation by the resource provider, the contribution is considered to be conditional. Amounts received under conditional transfers are reported as a liability (refundable advance) and recognized as contribution revenue only when the conditions are met.

Functional Allocation of Expenses - The costs of providing program services and other activities have been summarized on a functional basis in the statement of activities and the statement of functional expenses. Costs that can be specifically identified with a final cost objective are charged directly to that activity. Other costs are allocated among the program and supporting services benefited based on management's best estimates. Salaries and related fringe benefits are allocated based on employee time and effort studies. Common costs such as occupancy, depreciation, and related infrastructure costs are also allocated based on employee time and effort studies.

Income Taxes - EEI is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code as a publicly-supported organization, and is similarly exempt from state income and franchise taxes. EEI has been classified as an organization that is not a private foundation under Section 509(a)(1). EEI files federal information returns with the Internal Revenue Service. EEI did not engage in any unrelated business activities during the year ended December 31, 2025.

EEI accounts for income taxes in accordance with the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. EEI performed an evaluation of uncertain tax positions for the year ended December 31, 2025, and determined that there were no matters that

would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2025, the statute of limitations for tax years 2022 through 2024 remains open with the U.S. federal jurisdiction and local jurisdictions in which EEI files returns.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

NOTE 3. LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

As part of EEI's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The following table represents EEI's financial assets available to meet cash needs for general expenditures within one year of December 31, 2025.

Total financial assets at end of year	
Cash and cash equivalents	$ 768,081
Contributions receivable due within one year	567,804
Less amounts not available for general expenditures	
Amounts restricted by donors	(1,195,137)
Financial assets available to meet general expenditures within one year	$ 140,748

NOTE 4. RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions are all subject to donor-imposed purpose restrictions. Total activity in net assets with donor restrictions for the year ended December 31, 2025 is summarized as follows:

	Beginning of Year	Restricted Contributions	Net Assets Released	End of Year
Youth Leadership	$ 326,740	$ 26,000	$ (352,740)	$ -
OurEcho Challenge	404,840	-	(166,683)	238,157
EarthEcho Water Challenge	186,606	246,964	(172,242)	261,328
Expedition	192,395	-	(85,784)	106,611
Blue Carbon	175,150	400,724	(284,637)	291,237
Marine Plastics	-	597,775	(299,971)	297,804
	$ 1,285,731	$ 1,271,463	$ (1,362,057)	$ 1,195,137

NOTE 5. OPERATING LEASE

EEI leases its office space from a shared office provider in the District of Columbia. The lease calls for basic membership of $240 per month and then EEI is charged separately for any additional services it requests. The arrangement can be terminated on 30 days notice. EEI has elected to not recognize right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and for leases that are determined to not be enforceable agreements per the guidance in Topic 842. EEI recognizes lease cost associated with short-term leases on a straight-line basis over the lease term.

NOTE 6. UNINSURED CASH

EEI maintains its cash and cash equivalents at various financial institutions, which at times may exceed the federally insured limits per the bank. Accounts at the banking institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. EEI has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk in cash and cash equivalents. At December 31, 2025, EEI's cash balances in excess of FDIC insured limits totaled approximately $520,000.

NOTE 7. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through July 28, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.