

This is a translation of the Hungarian Report

Independent Auditor's Report

To the Quotaholders of BOS Automotive Products Magyarország Gyártó Betéti Társaság

Opinion

We have audited the accompanying 2025 annual financial statements of BOS Automotive Products Magyarország Gyártó Betéti Társaság (“the Company”), which comprise the balance sheet as at 31 December 2025 - showing a balance sheet total of EUR 85,432,733 and a profit after tax for the year of EUR 1,588,895 -, the related profit and loss account for the financial year then ended and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements give a true and fair view of the equity and financial position of the Company as at 31 December 2025 and of the results of its operations for the financial year then ended in accordance with the Act C of 2000 on Accounting (“Hungarian Accounting Law”).

Basis for opinion

We conducted our audit in accordance with Hungarian National Auditing Standards and with applicable laws and regulations in Hungary. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the annual financial statements section of our report.

We are independent of the Company in accordance with the applicable ethical requirements according to relevant laws in effect in Hungary and the policy of the Chamber of Hungarian Auditors on the ethical rules and disciplinary proceedings and with the International Ethics Standards Board of Accountants’ (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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.

Other information

Other information consists of the 2025 business report of the Company. Management is responsible for the preparation of the business report in accordance with the Hungarian Accounting Law and other relevant legal requirements, if any. Our opinion on the annual financial statements does not cover the business report.

In connection with our audit of the annual financial statements, our responsibility is to read the business report and, in doing so, consider whether the business report is materially inconsistent with the annual financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Concerning the business report it is our responsibility also, in accordance with the Hungarian Accounting Law, to consider whether the business report has been prepared in accordance with the Hungarian Accounting Law and other relevant legal requirements, if any.

In our opinion, the business report of the Company for 2025 is consistent, in all material respects, with the 2025 annual financial statements of the Company and the relevant requirements of the Hungarian Accounting Law.

Since no other legal regulations prescribe for the Company further requirements with regard to its business report, we do not express opinion in this regard.

Further to the above, based on the knowledge we have obtained about the Company and its environment in the course of the audit we are required to report whether we have identified any material misstatement in the business report, and if so, the nature of the misstatement in question. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the annual financial statements

Management is responsible for the preparation of annual financial statements that give a true and fair view in accordance with the Hungarian Accounting Law, and for such internal control as management determines is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is 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. Management is required to apply going concern principle unless the applicability of that principle is precluded by other provisions or there are facts and circumstances that contradict with the continuance of the Company's business activity.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the annual financial statements

Our objectives are to obtain reasonable assurance about whether the annual 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 Hungarian National Auditing Standards and with applicable laws and regulations in Hungary 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 annual financial statements.

As part of an audit in accordance with Hungarian National Auditing Standards and with applicable laws and regulations in Hungary, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,

future events or conditions may cause the Company to cease to continue as a going concern.

- ▶ Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls of the Company that we identify during our audit.

Budapest, 17 March 2026

(The original Hungarian version has been signed.)

Varga János
Ernst & Young Kft.
1132 Budapest, Váci út 20.
Registration No. 001165

Varga János
Registered auditor
Chamber membership No.: 007319

22424132-2932-117-08

Statistical identification number

08-06-002589

Company registration number

BOS Automotive Products Magyarország Gyártó Betéti Társaság

Company name

9245 Mosonszolnok, Szabadság út 33.

Corporate address

31 December 2025

Annual financial statements

Mosonszolnok, 27 February 2026

Managing Director
(representative)

BOS Automotive Products Magyarország Bt.

22424132-2932-117-08

Statistical identification number

08-06-002589

Company registration number

31 December 2025

BALANCE SHEET (Assets)

Figures in EUR

| No. | Description | 2024 | Prior- year adjustment | 2025 |
|-----------|--|-------------------|------------------------|-------------------|
| a | b | c | d | e |
| 1 | A. Fixed assets (lines 2+10+18+29) | 29 105 608 | 0 | 14 835 047 |
| 2 | I. INTANGIBLE ASSETS (lines 3-9) | 12 531 | 0 | 5 496 |
| 3 | Capitalised foundation/restructuring | 0 | 0 | 0 |
| 4 | Capitalised research and development | 0 | 0 | 0 |
| 5 | Concessions, licenses and similar rights | 0 | 0 | 0 |
| 6 | Trademarks, patents and similar assets | 12 531 | 0 | 5 496 |
| 7 | Goodwill | 0 | 0 | 0 |
| 8 | Advance payments for intangible assets | 0 | 0 | 0 |
| 9 | Value adjustment of intangible assets | 0 | 0 | 0 |
| 10 | II. TANGIBLE ASSETS (lines 11-17) | 29 093 077 | 0 | 11 205 847 |
| 11 | Land and buildings and related property rights | 17 402 170 | 0 | 15 423 |
| 12 | Plant, machinery, equipment and vehicles | 10 466 328 | 0 | 10 366 924 |
| 13 | Other equipment, fixtures and fittings, vehicles | 598 107 | 0 | 476 539 |
| 14 | Breeding stock | 0 | 0 | 0 |
| 15 | Assets in the course of construction | 514 839 | 0 | 279 580 |
| 16 | Prepayments for capital expenditures | 111 633 | 0 | 67 381 |
| 17 | Value adjustment of tangible assets | 0 | 0 | 0 |
| 18 | III. LONG-TERM FINANCIAL ASSETS (lines 19-28) | 0 | 0 | 3 623 704 |
| 19 | Long-term participations in related parties | 0 | 0 | 0 |
| 20 | Long-term loans granted to related parties | 0 | 0 | 0 |
| 21 | Long-term significant participating interests | 0 | 0 | 0 |
| 22 | Long-term loans to undertakings linked by virtue of | 0 | 0 | 0 |
| 23 | Other long-term investments | 0 | 0 | 0 |
| 24 | Long-term loans granted to other investments | 0 | 0 | 0 |
| 25 | Other long-term loans granted | 0 | 0 | 3 623 704 |
| 26 | Long-term debt securities | 0 | 0 | 0 |
| 27 | Value adjustment of financial investments | 0 | 0 | 0 |
| 28 | Valuation difference of financial investments | 0 | 0 | 0 |
| 29 | IV. Deferred tax assets | 0 | 0 | 0 |

Mosonszolnok, 27 February 2026

 Managing Director
 (representative)

BOS Automotive Products Magyarország Bt.

22424132-2932-117-08

Statistical identification number

08-06-002589

Company registration number

BALANCE SHEET (Assets)

31 December 2025

| No. | Description | 2024 | Prior- year adjustment | 2025 |
|-----------|---|-------------------|---------------------------|-------------------|
| a | b | c | d | e |
| 30 | B. Current assets (lines 31+38+47+54) | 43 809 251 | 0 | 68 810 498 |
| 31 | I. INVENTORIES (lines 32-37) | 17 954 899 | 0 | 17 317 600 |
| 32 | Raw materials and consumables | 15 176 417 | 0 | 14 646 268 |
| 33 | Work in progress and semi-finished products | 1 014 017 | 0 | 888 950 |
| 34 | Animals for breeding, fattening and other livestock | 0 | 0 | 0 |
| 35 | Finished products | 1 764 465 | 0 | 1 575 862 |
| 36 | Goods | 0 | 0 | 206 520 |
| 37 | Advance payments for inventories | 0 | 0 | 0 |
| 38 | II. RECEIVABLES (lines 39-46) | 18 821 281 | 0 | 44 351 543 |
| 39 | Trade debtors | 10 902 585 | 0 | 12 016 256 |
| 40 | Receivables from related companies | 4 739 553 | 0 | 30 370 564 |
| 41 | Receivables from undertakings linked by virtue of significant participating interests | 0 | 0 | 0 |
| 42 | Receivables from other investments | 0 | 0 | 0 |
| 43 | Bills of exchange receivables | 0 | 0 | 0 |
| 44 | Other receivables | 3 179 143 | 0 | 1 964 723 |
| 45 | Valuation difference of receivables | 0 | 0 | 0 |
| 46 | Positive valuation difference of derivative transactions | 0 | 0 | 0 |
| 47 | III. SECURITIES (lines 48-53) | 0 | 0 | 0 |
| 48 | Participations in related companies | 0 | 0 | 0 |
| 49 | Significant participating interests | 0 | 0 | 0 |
| 50 | Other participations | 0 | 0 | 0 |
| 51 | Treasury shares and own participation | 0 | 0 | 0 |
| 52 | Marketable debt securities | 0 | 0 | 0 |
| 53 | Valuation difference of securities | 0 | 0 | 0 |
| 54 | IV. CASH AND CASH EQUIVALENTS (lines 55-56) | 7 033 070 | 0 | 7 141 355 |
| 55 | Cash, cheques | 6 374 | 0 | 7 781 |
| 56 | Bank deposits | 7 026 697 | 0 | 7 133 574 |
| 57 | C. Prepaid expenses and accrued income (58-60) | 1 850 698 | 0 | 1 787 188 |
| 58 | Accrued income | 994 616 | 0 | 1 162 257 |
| 59 | Prepaid expenses | 856 082 | 0 | 624 931 |
| 60 | Deferred expenses | 0 | 0 | 0 |
| 61 | TOTAL ASSETS (lines 1+30+57) | 74 765 556 | 0 | 85 432 733 |

Mosonszolnok, 27 February 2026

Managing Director
(representative)

BOS Automotive Products Magyarország Bt.

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Statistical identification number

08-06-002589

Company registration number

31 December 2025

BALANCE SHEET (Equity and Liabilities)

Figures in EUR

| No. | Description | 2024 | Prior adjustment | 2025 |
|-----------|--|-------------------|------------------|-------------------|
| a | b | c | d | e |
| 62 | D. Shareholders' equity (lines 63-72) | 8 848 784 | 0 | 10 437 679 |
| 63 | I. ISSUED CAPITAL | 660 600 | 0 | 660 600 |
| 64 | of which: treasury shares redeemed at face value | 0 | 0 | 0 |
| 65 | II. ISSUED CAPITAL NOT PAID (-) | 0 | 0 | 0 |
| 66 | III. CAPITAL RESERVE | 0 | 0 | 0 |
| 67 | IV. RETAINED EARNINGS | 8 086 750 | 0 | 8 188 184 |
| 68 | V. ALLOCATED RESERVES | 0 | 0 | 0 |
| 69 | VI. VALUATION RESERVE | 0 | 0 | 0 |
| 70 | Valuation reserve from revaluations | 0 | 0 | 0 |
| 71 | Valuation reserve from fair valuation | 0 | 0 | 0 |
| 72 | VII. PROFIT AND LOSS AFTER TAX | 101 434 | 0 | 1 588 895 |
| 73 | E. Provisions (lines 74-76) | 7 846 201 | 0 | 7 080 376 |
| 74 | Provisions for contingent liabilities | 7 846 201 | 0 | 7 080 376 |
| 75 | Provisions for future commitments | 0 | 0 | 0 |
| 76 | Other provisions | 0 | 0 | 0 |
| 77 | F. Liabilities (lines 78+83+94) | 55 959 885 | 0 | 66 173 931 |
| 78 | I. SUBORDINATED DEBTS (lines 79-82) | 0 | 0 | 0 |
| 79 | Subordinated debts to related parties | 0 | 0 | 0 |
| 80 | Subordinated debts to undertakings linked by virtue of significant participating interests | 0 | 0 | 0 |
| 81 | Subordinated debts to other investments | 0 | 0 | 0 |
| 82 | Subordinated debts to third parties | 0 | 0 | 0 |
| 83 | II. LONG-TERM LIABILITIES (lines 84-93) | 15 400 000 | 0 | 15 400 000 |
| 84 | Long-term borrowings | 0 | 0 | 0 |
| 85 | Convertible and mandatory convertible bonds | 0 | 0 | 0 |
| 86 | Debts from the issue of bonds | 0 | 0 | 0 |
| 87 | Investment and development loans | 0 | 0 | 0 |
| 88 | Other long-term loans | 0 | 0 | 0 |
| 89 | Long-term debts to related parties | 15 400 000 | 0 | 15 400 000 |
| 90 | Long-term debts to undertakings linked by virtue of significant participating interests | 0 | 0 | 0 |
| 91 | Long-term debts to other investments | 0 | 0 | 0 |
| 92 | Other long-term liabilities | 0 | 0 | 0 |
| 93 | Deferred tax liabilities | 0 | 0 | 0 |

Mosonszolnok, 27 February 2026

Managing Director (representative)

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BOS Automotive Products Magyarország Bt.

31 December 2025

BALANCE SHEET (Equity and Liabilities)

Figures in EUR

| 94 | III. CURRENT LIABILITIES (lines 95-106) | 40 559 885 | 0 | 50 773 931 |
|------------|--|-------------------|----------|-------------------|
| 95 | Short-term borrowings | 0 | 0 | 0 |
| 96 | of which: convertible and mandatory convertible bonds | 0 | 0 | 0 |
| 97 | Other short-term loans | 0 | 0 | 0 |
| 98 | Advance payments received from debtors | 0 | 0 | 0 |
| 99 | Trade creditors | 11 956 446 | 0 | 13 196 413 |
| 100 | Bills of exchange payable | 0 | 0 | 0 |
| 101 | Short-term debts to related parties | 25 847 139 | 0 | 35 025 391 |
| 102 | Short-term debts to undertakings linked by virtue of significant participating interests | 0 | 0 | 0 |
| 103 | Short-term debts to other investments | 0 | 0 | 0 |
| 104 | Other current liabilities | 2 756 300 | 0 | 2 552 127 |
| 105 | Valuation difference of liabilities | 0 | 0 | 0 |
| 106 | Negative valuation difference of derivative transactions | 0 | 0 | 0 |
| 107 | G. Accrued expenses and deferred income (lines 108-110) | 2 110 686 | 0 | 1 740 747 |
| 108 | Deferred income | 1 015 500 | 0 | 565 500 |
| 109 | Accrued expenses | 709 021 | 0 | 1 174 247 |
| 110 | Deferred revenue | 386 165 | 0 | 1 000 |
| 111 | TOTAL LIABILITIES (lines 62+73+77+107) | 74 765 556 | 0 | 85 432 733 |

Mosonszolnok, 27 February 2026

Managing Director
(representative)

22424132-2932-117-08

Statistical identification number

08-06-002589

Company registration number

31 December 2025

PROFIT AND LOSS STATEMENT

(Total cost method)

Figures in EUR

| No. | Description | 2024 | Prior-year adjustment | 2025 |
|-------------|---|--------------------|-----------------------|--------------------|
| a | b | c | d | e |
| 01 | Domestic sales, net | 4 903 997 | 0 | 3 720 064 |
| 02 | Export sales, net | 143 757 038 | 0 | 130 085 011 |
| I. | Total sales, net (01+02) | 148 661 035 | 0 | 133 805 075 |
| 03 | Movements in self-produced inventories | -53 995 | 0 | -311 235 |
| 04 | Capitalised self-manufactured assets | -30 237 | 0 | 2 386 981 |
| II | Capitalised own performance (+-03+04) | -84 232 | 0 | 2 075 746 |
| III. | Other income | 5 845 520 | 0 | 4 527 281 |
| | of which: reversed impairment | 0 | 0 | 0 |
| 05 | Material costs | 95 007 735 | 0 | 83 225 366 |
| 06 | Services used | 17 125 688 | 0 | 16 162 513 |
| 07 | Other services | 358 429 | 0 | 354 484 |
| 08 | Cost of goods sold | 1 341 746 | 0 | 1 148 647 |
| 09 | Provision of (consignment) services | 0 | 0 | 0 |
| IV. | Material-type expenses (05+06+07+08+09) | 113 833 598 | 0 | 100 891 010 |
| 10 | Payroll | 16 773 659 | 0 | 16 919 519 |
| 11 | Other payments to personnel | 2 352 782 | 0 | 2 037 870 |
| 12 | Social security and similar contributions | 2 045 553 | 0 | 2 095 429 |
| V. | Payments to personnel (10+11+12) | 21 171 994 | 0 | 21 052 818 |
| VI. | Depreciation | 5 388 500 | 0 | 3 775 507 |
| VII. | Other expenses | 12 148 698 | 0 | 13 332 595 |
| | of which: impairment | 0 | 0 | 0 |
| A. | OPERATING PROFIT/(LOSS) (I+II+III-IV-V-VI-VII) | 1 879 533 | 0 | 1 356 172 |

Mosonszolnok, 27 February 2026

Managing Director
(representative)

BOS Automotive Products Magyarország Bt.

22424132-2932-117-0 8

Statistical identification number

08-06-002589

Company registration number

31 December 2025

PROFIT AND LOSS STATEMENT

(Total cost method) Figures in EUR

| No. | Description | 2024 | Prior-year adjustment | 2025 |
|--------------|---|-------------------|-----------------------|------------------|
| a | b | c | d | e |
| 13 | Dividends received or due | 0 | 0 | 0 |
| | of which: from related companies | 0 | 0 | 0 |
| 14 | Revenues and exchange gains from participating interests | 0 | 0 | 0 |
| | of which: from related companies | 0 | 0 | 0 |
| 15 | Revenues and capital gains from long-term financial assets (securities | 0 | 0 | 0 |
| | and loans granted) | 0 | 0 | 0 |
| 16 | of which: from related companies | 0 | 0 | 0 |
| | Other interest and similar income (received or due) | 0 | 0 | 0 |
| 17 | of which: from related companies | 665 049 | 0 | 1 918 754 |
| | Other revenues from financial transactions | 0 | 0 | 0 |
| VIII. | Financial revenues (13+14+15+16+17) | 665 049 | 0 | 1 918 754 |
| 18 | Expenses and exchange losses on participating interests | 0 | 0 | 0 |
| | of which: to related parties | 0 | 0 | 0 |
| 19 | Expenses and exchange losses on long-term financial assets (securities and loans granted) | 0 | 0 | 0 |
| | of which: to related parties | 0 | 0 | 0 |
| 20 | Interest payable and similar charges | 616 000 | 0 | 616 000 |
| | of which: to related parties | 616 000 | 0 | 616 000 |
| 21 | Impairment loss of participating interests, securities and bank deposits | 0 | 0 | 0 |
| 22 | Other expenses on financial transactions | 1 827 148 | 0 | 976 936 |
| | of which: valuation difference | 0 | 0 | |
| IX. | Financial expenses (18+19+20+21+22) | 2 443 148 | 0 | 1 592 936 |
| B. | FINANCIAL PROFIT AND LOSS (VIII-IX) | -1 778 099 | 0 | 325 818 |
| C. | PROFIT AND LOSS BEFORE TAX (+/-A+/-B) | 101 434 | 0 | 1 681 990 |
| X | Tax payable | 0 | 0 | 93 095 |
| X/1 | Deferred tax difference (+/-) | 0 | 0 | 0 |
| D | PROFIT AFTER TAX (+/-C-X.+/-X/1.) | 101 434 | 0 | 1 588 895 |

Mosonszolnok, 27 February 2026

BOS Automotive Products Magyarország Bt.

Managing Director
(representative)

INTRODUCTION OF THE COMPANY

The Company – BOS Automotive Products Magyarország Bt. – was established on 6 July 1992 by signing the articles of association as part of a greenfield investment.

At the time of the investment and at the start of operations, the financial resources required for operation were provided by the founders in the form of registered capital (DEM 1.1 million) and long-term loans.

The Company's issued capital amounts to EUR 660,600, which is distributed among the partners according to the following ownership structure:

BOS GmbH & Co. KG (limited partner): EUR 600,000

B+O Holding GmbH (limited partner): EUR 60,000

BOS Administration Hungary Kft. (general partner): EUR 600

Registered offices of the partners:

BOS GmbH & Co.KG (limited partner), DE 73760 Ostfildern, Ernst-Heinkel-Strasse 2.

B+O Holding GmbH (limited partner), DE 73760 Ostfildern, Ernst-Heinkel-Strasse 2.

BOS Administration Hungary Kft. (general partner), HU 9173, Györladamér, Wilhelm Baumeister utca 1.

Registered office and sole permanent establishment of the Company:

9245 Mosonszolnok, Szabadság u. 33., Hungary

Managing director and authorized representatives of the Company:

The following persons are *designated to perform executive officer functions, acting on behalf of* BOS Administration Hungary Kft. *as general partner*:

Gerhard Fischbach managing director, (H-1095, Budapest, Gát utca 7. 1. em 2. ajtó)

Gábor Bordács other employee, (H-9200, Mosonmagyaróvár, Szabadság u. 14.)

Zsolt Németh other employee, (9184, Kunsziget, Kertes utca 10.)

Edina Vörös-Andorka other employee, (H-9231, Máriakálnok, Boglárka u.5.)

Lehmann Marcel executive director, (H -9173, Györladamér, Wilhelm Baumeister utca 1.)

The above persons have the right of sole representation of the Company.

The Company operates a three-member Supervisory Board. Members of the Supervisory Board are Heiko Mathias Krämer, Dirk Gaß, and Andreas Huck. No remuneration was paid to the members in 2025. During the reporting year, no loans or credits were granted to the members of the Supervisory Board.

Person responsible for preparing the financial statements: Edina Vörös-Andorka.

Registration number: 171662 (H-9231 Máriakálnok, Boglárka u. 5).

The 100% foreign-owned company operated in a customs-free zone until 1 May 2004.

Main activity of the Company:

29.32 '25 Manufacture of other parts and accessories for motor vehicles

Other activities:

25.53 '25 Metal processing

25.63 '25 Manufacture of tools

28.42 '25 Manufacture of other machine tools

46.72 '25 Wholesale of motor vehicle parts and accessories

46.62 '25 Wholesale of machine tools

52.10 '25 Warehousing and storage

68.11 '25 Buying and selling of own real estate

68.20 '25 Renting and operating of own or leased real estate

72.10 '25 Research and experimental development in natural sciences and engineering

77.11 '25 Renting and leasing of passenger cars

The Company is consolidated by BOS GmbH & Co. KG (DE-73760 Ostfildern, Ernst-Heinkel-Strasse 2.). The consolidated financial statements are available for inspection at the registered office of the parent company.

The Company is subject to statutory audit.

Auditor of the Company:

János Varga (Chamber registration number: MKVK-007319, 1221 Budapest, Tanító utca 15/2),
Ernst & Young Kft., 1132 Budapest, Váci út 20.

The audit fee for 2025 amounts to EUR 28,500 + VAT, which does not include any services other than statutory audit services. Any incurred out-of-pocket expenses, as well as a telecommunications flat fee equal to 4.0% of the net audit fee, are invoiced separately. In addition, Ernst & Young Tanácsadó Kft. provided tax advisory services to the Company in 2025 in the amount of EUR 24,679 + VAT.

ACCOUNTING POLICY

The Company maintains its books and records in accordance with Act C of 2000 on Accounting, as amended and in force (hereinafter referred to as the “Accounting Act”), and with generally accepted accounting principles in Hungary. The Company’s accounting policy, including its valuation methods and procedures, together with any changes made to the accounting policy during the year, is as follows.

2.1. Basis of accounting

The Accounting Act entered into force on 1 January 2001. The balance sheets as at 31 December 2024 and 31 December 2025, and the profit and loss statements for the periods ended on those dates, were prepared in accordance with the provisions of the Accounting Act.

2.2. Balance sheet preparation date

The Company prepares its annual financial statements with a balance sheet date of 31 December. For the 2025 financial year, the balance sheet preparation date is 31 January 2026. The balance sheet is prepared in Format “A” in accordance with the Accounting Act.

Up to the balance sheet preparation date, no circumstances had arisen that would contradict the going-concern assumption.

The annual financial statements of the Company comprise:

- the balance sheet,
- the profit and loss statement, and
- the supplementary notes to the financial statements.

2.3. Format of the profit and loss statement

The Company prepares its profit and loss statement using the total cost method.

2.4. Material error

An error is considered material if, in the year of its discovery, the aggregate absolute amount (irrespective of sign) of the errors and their effects identified in respect of a given financial year (assessed separately for each year) that increase or decrease profit or loss or equity exceeds the materiality threshold set out in the Company’s accounting policy. An error is always considered material if, in the year of its discovery, the aggregate absolute amount (irrespective of sign) of the errors and their effects identified in respect of the same financial year exceeds 2% of the balance sheet total of the audited financial year, or, if 2% of the balance sheet total does not exceed HUF 1 million, then HUF 1 million.

2.5. Fixed assets

Cost of assets

In the case of non-current assets, the basis of recognition is cost.

The cost of an asset comprises the total of all expenses directly attributable to the acquisition, construction and bringing the asset to the location and condition necessary for its intended use, incurred up to the date the asset is put into use or delivered to the warehouse. The cost includes the purchase price net of discounts and increased by surcharges, as well as transportation and handling costs, foundation works, assembly and installation costs, commissioning costs, agency fees, taxes related to the acquisition, and customs duties incurred in connection with the acquisition, commissioning and delivery of the asset.

In addition to the above, the cost of an asset also includes duties directly related to the acquisition, non-deductible input VAT, statutory authority, administrative and service fees, as well as other authority-related administrative and procedural fees. Furthermore, the cost of acquisition includes interest incurred on loans and borrowings directly attributable to the acquisition or construction of the asset, recognised for the period up to the date the asset is put into use or delivered to the warehouse, insurance premiums directly related to the investment, recognised for the same period, as well as foreign exchange differences arising on foreign-currency liabilities directly related to the investment or to intangible assets, not covered by existing foreign-currency balances, recognised up to the date the asset is put into use, irrespective of whether such differences result in a gain or a loss.

The cost of an asset does not include deductible input VAT. The amount of non-repayable grants received in connection with the investment does not reduce the cost of the asset.

The cost of accessories and spare parts required for the safe operation and intended use of property, plant and equipment, and acquired at the same time as the asset or up to its commissioning, is considered by the Company to be included in the cost of the related asset, irrespective of whether such items are invoiced together with the asset or separately.

The Company recognises the consideration of works related to the extension, change of function, reconstruction, or extension of the useful life of existing assets as an increase in the cost of property, plant and equipment.

The Company does not recognise the costs of repairs and maintenance performed to ensure the continuous, uninterrupted and safe operation of property, plant and equipment as part of the cost of the asset.

Amortization and depreciation

The cost of intangible assets and property, plant and equipment, reduced by the expected residual value at the end of their useful lives, is allocated over the years during which the Company expects to use these assets. The Company recognises extraordinary depreciation and amortisation on intangible assets and property, plant and equipment (including assets under construction) if the value of an intangible asset or property, plant and equipment permanently decreases because the asset has become obsolete due to changes in business activities, or because it has been damaged, destroyed or lost, as a result of which it cannot be used or cannot be used for its intended purpose. If an intangible asset, property, plant and equipment or an asset under construction cannot be used for its intended purpose, has become unusable, has been destroyed or is missing, it is derecognised from intangible assets, property, plant and equipment or assets under construction after recognizing the related extraordinary depreciation and amortization.

Based on the Company's decision, intangible assets and property, plant and equipment with an individual cost below HUF 200,000 are written off in a lump sum when put into use.

The depreciation and amortization rates applied by the Company are as follows:

- Buildings: depending on their nature, 2%, 3% or 10%
- Machinery, equipment and tools: 14.5%, 16.67%, 20%, 33% or 50%
- Vehicles: 20%
- Intangible assets (intellectual products): 33%
- Other assets: 14.5% or 33%

Valuation of self-produced assets

The Company capitalizes self-produced assets at direct production cost.

Direct costs comprise those costs that are directly incurred in connection with the construction, commissioning, extension, change of function, reconstruction or restoration of the asset and that can be clearly and demonstrably linked to the production of the asset. As part of production costs, the Company recognizes the cost of purchased materials provided by the Company (not invoiced to the external contractor) for investments carried out by external contractors.

Costs of disposal, as well as administrative and other general expenses not directly attributable to production, are not included in the direct production cost used as the basis for asset measurement.

2.6. Inventories

Purchased inventories

Purchased inventories are measured at their invoiced purchase cost. Transportation costs and customs duties related to the acquisition are recognized as expenses during the year; at year-end, the carrying amount of inventories is adjusted by allocating the proportionate ancillary costs attributable to closing inventories.

At year-end, purchased inventories are measured at weighted average cost.

Self-produced inventories

Self-produced inventories are measured at standard direct production cost.

The components of direct production cost are:

- material costs
- machine costs
- direct labour costs

Recognition of impairment

If the cost or carrying amount of purchased inventories (raw materials, goods) is significantly and permanently higher than their actual market value known at the balance sheet preparation date, such inventories are recognised in the balance sheet at their actual market value. If the cost or carrying amount of self-produced inventories (work in progress, semi-finished goods and finished goods) is significantly and permanently higher than their expected selling price known at the balance sheet preparation date, the Company recognises such inventories at their selling price less future costs expected to be incurred, with the difference recognised simultaneously as an impairment loss.

In addition, the Company recognises purchased inventories at cost or carrying amount, and self-produced inventories at cost, at a reduced value if the inventories do not comply with the relevant regulations (standards, delivery terms, professional requirements, etc.) or their original intended use, they are damaged, if their use or sale has become uncertain, or if they have become surplus. In such cases, the value of inventories is reduced – with the difference recognised as an impairment loss – to the extent necessary for inventories to be presented at a value reflecting their usability or marketability, based on the market value known at the balance sheet preparation date or at the date of measurement (at least at recoverable material value or scrap value).

If the market value of inventories significantly and permanently exceeds their carrying amount, the previously recognised impairment loss is reversed up to the amount of the impairment originally recognised.

Inventory count

The Company verifies the physical existence of inventories recognised in the balance sheet by performing a detailed physical inventory count prior to the balance sheet date.

2.7. Receivables

Receivables are presented in the balance sheet at their accepted and acknowledged amount, or at their carrying amount, reduced by any impairment losses recognised and increased by any impairment losses reversed. Impairment must be recognised for receivables due if there is a significant difference between the carrying amount and the expected recoverable amount. The difference is considered significant if it exceeds 10%.

The Company recognises impairment losses on receivables if it assesses that the receivable is not expected to be recovered, and this condition is permanent. If the receivable is collected by the balance sheet preparation date, no impairment loss may be recognised.

For the purposes of receivables, the Company defines “permanent” as a receivable that has been overdue for at least 180 days.

2.8. Accruals and deferrals

Amounts incurred and recognised before the balance sheet date that may be recognised as expenses or costs only in periods subsequent to the balance sheet date are presented separately in the balance sheet as prepaid expenses and accrued income. These include, for example, prepaid rental fees, as well as revenue, interest income and other income that are due after the balance sheet date but are attributable to the reporting period ended at the balance sheet date.

Income received and recognised before the balance sheet date that constitutes revenue or other income of periods after the balance sheet date is presented separately in the balance sheet as deferred income. Costs and expenses relating to the period before the balance sheet date, such as utility charges and transportation costs, that are incurred only after the balance sheet date are recognised as accrued expenses. This line item also includes bonuses and incentives, together with their related contributions, relating to the financial year closed, as determined by the authorised approving body, which have not been recognised as liabilities.

2.9. Measurement of foreign currency receivables and liabilities; recognition of year-end revaluations

The Company keeps its accounting records in the currency specified in the articles of association, namely EUR. Accordingly, receivables and liabilities denominated in the accounting currency are distinguished from those denominated in foreign currencies.

Receivables denominated in foreign currencies are defined as receivables recorded in a currency other than the functional currency of the accounting records.

Receivables denominated in a currency other than the functional currency are translated into the functional currency at the exchange rate of the National Bank of Hungary (MNB) prevailing on the date of performance.

At year-end, foreign currency items are revalued using the exchange rate of the National Bank of Hungary prevailing at the balance sheet date

INTANGIBLE ASSETS

A summary of the movements in intangible assets for the years ended 31 December 2024 and 31 December 2025 is presented in Annex 1 of the Notes to the Financial Statements.

TANGIBLE ASSETS

A summary of the movements in tangible assets for the years ended 31 December 2024 and 31 December 2025 is presented in Annex 1 of the Notes to the Financial Statements.

The Company did not account for any extraordinary impairment losses on property, plant and equipment in 2025.

INVENTORIES

The composition of the Company's inventories and the related impairment losses as at 31 December 2024 and 31 December 2025 is as follows:

| INVENTORIES 2024 | Gross carrying amount | Impairment | Carrying amount |
|--|-----------------------|------------------|-------------------|
| Raw materials | 17 324 588 | 2 148 171 | 15 176 417 |
| Work in progress and semi-finished goods | 1 064 593 | 50 576 | 1 014 017 |
| Finished goods | 1 801 423 | 36 958 | 1 764 465 |
| Goods | 0 | 0 | 0 |
| Advances paid on inventories | 0 | 0 | 0 |
| Total | 20 190 604 | 2 235 705 | 17 954 899 |

| KÉSZLETEK 2025 | Gross carrying amount | Impairment | Carrying amount |
|--|-----------------------|------------------|-------------------|
| Raw materials | 16 942 039 | 2 295 771 | 14 646 268 |
| Work in progress and semi-finished goods | 981 863 | 92 913 | 888 950 |
| Finished goods | 1 681 734 | 105 872 | 1 575 862 |
| Goods | 206 520 | | 206 520 |
| Advances paid on inventories | 0 | | 0 |
| Total | 19 812 156 | 2 494 556 | 17 317 600 |

MOVEMENTS IN IMPAIRMENT OF INVENTORIES

Movements in impairment losses recognised on inventories as at 31 December 2024 and 31 December 2025:

| | 31 December 2024 | Released | Made | 31 December 2025 |
|--|------------------|----------|----------------|------------------|
| Raw materials | 2 148 171 | | 147 601 | 2 295 772 |
| Work in progress and semi-finished goods | 50 576 | | 42336 | 92 912 |
| Finished goods | 36 958 | | 68914 | 105 872 |
| Total | 2 235 705 | | 258 851 | 2 494 556 |

TRADE RECEIVABLES

The composition of the Company's trade receivables and the related impairment losses as at 31 December 2024 and 31 December 2025 is as follows:

| 2024 | Gross carrying value | Opening impairment loss | Impairment loss reversal* | Closing impairment loss | Carrying value |
|-------------------------------------|----------------------|-------------------------|---------------------------|-------------------------|-------------------|
| Domestic trade receivables | 3 260 247 | 0 | 0 | 0 | 3 260 247 |
| Foreign trade receivables Non-EU | 388 475 | 0 | 0 | 0 | 388 475 |
| Foreign trade receivables EU | 7 605 735 | 193 481 | 193 481 | 351 872 | 7 253 863 |
| Total | 11 254 457 | 193 481 | 193 481 | 351 872 | 10 902 585 |
| | Gross carrying value | Opening impairment loss | Impairment loss reversal* | Closing impairment loss | Carrying value |
| 2025 | | | | | |
| Domestic trade receivables | 4 031 976 | 0 | 0 | 0 | 4 031 976 |
| Foreign trade receivables Non-EU | 824 984 | 0 | 0 | 0 | 824 984 |
| Foreign trade receivables EU | 7 638 991 | 351 872 | 0 | 479 695 | 7 159 296 |
| Total | 12 495 951 | 351 872 | 0 | 479 695 | 12 016 256 |

* Reversals of impairment losses represent previously recorded impairment that was written off as a credit loss when the related receivables were removed from the books.

In 2025, an impairment loss of EUR 127,822.5 was recognised on EU foreign trade receivables.

| Ageing of trade receivables: | 31 December 2024 | 31 December 2025 |
|-----------------------------------|-------------------|-------------------|
| Not past due | 8 192 056 | 7 749 254 |
| Past due by up to 90 days | 1 812 771 | 3 295 955 |
| Past due between 91 and 180 days | 37 792 | 316 712 |
| Past due between 181 and 360 days | 350 366 | 399 488 |
| Past due by more than 360 days | 861 472 | 734 541 |
| Impairment loss | -351 872 | -479 694 |
| Total | 10 902 585 | 12 016 256 |

RECEIVABLES FROM RELATED PARTIES

The Company's receivables from related parties as at 31 December 2024 and 31 December 2025:

| | 31 December 2024 | 31 December 2025 |
|------------------------------|------------------|-------------------|
| | EUR | EUR |
| BOS GmbH & Co KG | 2 311 954 | 29 379 672 |
| BOS Plastics Hungary BT | 1 011 456 | 510 152 |
| BOS Autom. Prod Sp. zoo (PL) | 120 422 | 113 733 |
| BOS Autom.Prod. Irapuato S.A | 182 218 | 104 211 |
| BOS Romania S.C.S. | 585 695 | 102 276 |
| BOS Taicang CO | 125 791 | 51 024 |
| BOS Autom. Co. (Shenyang) | 44 933 | 43 429 |
| BOS CZ Sro. | 27 170 | 40 450 |
| BOS Automotive Products Inc. | 5 759 | 14 404 |
| BOS Technology Services GmbH | 160 509 | 11 213 |
| BOS Plastics System Trusetal | 157 348 | 0 |
| BOS Korea | 6 298 | 0 |
| Total | 4 739 553 | 30 370 564 |

The significant change in the balance of BOS GmbH & Co. KG was caused by IC Cash Concentration transactions amounting to EUR 26,793,845.

OTHER RECEIVABLES

On 31 December 2024 and 2025, Other receivables include the following:

| | 31 December 2024 | 31 December 2025 |
|---------------------------------------|------------------|------------------|
| VAT settlement | 1 899 527 | 1 213 968 |
| Suppliers with debit balance | 699 377 | 370 709 |
| VAT receivable for the following year | 238 292 | 210 807 |
| Other receivables – tax overpayments | 6 807 | 91 673 |
| VPOP settlement | 22 591 | 44 839 |
| Prepayment of innovation contribution | 19 633 | 23 546 |
| Local business tax overpayment | 0 | 8 500 |
| Healthcare contribution | 678 | 681 |
| Other receivables | 210 688 | 0 |
| Corporate income tax overpayment | 81 550 | 0 |
| Total | 3 179 143 | 1 964 723 |

VAT settlement in a country-by-country breakdown:

| | 31 December 2025 |
|---------------|------------------|
| Hungarian VAT | 991 256 |
| Spanish VAT | 90 469 |
| Slovakian VAT | 44 440 |
| German VAT | 87 803 1 |
| Total: | 213 968 |

CASH AND CASH EQUIVALENTS

The balance of liquid assets as at 31 December 2024 and 31 December 2025 were as follows:

| | <u>31 December 2024</u> | <u>31 December 2025</u> |
|---------------|-------------------------|-------------------------|
| Cash, cheques | 6 374 | 7 781 |
| Bank deposits | <u>7 026 697</u> | <u>7 133 574</u> |
| Total | <u>7 033 070</u> | <u>7 141 355</u> |

Cash and cash equivalents increased by 1.5% year-on-year. As at 31 December 2025, all trade payables due by that date were fully settled, similarly to the position at 31 December 2024.

PREPAID EXPENSES AND ACCRUED INCOME

Prepaid expenses and accrued income as at 31 December 2024 and 31 December 2025 are as follows:

| | <u>31 December 2024</u> | <u>31 December 2025</u> |
|---|-------------------------|-------------------------|
| Accrued revenue | 955 985 | 1 136 545 |
| Accrued revenue from related parties | 38 631 | 25 712 |
| Accrued income | <u>994 616</u> | <u>1 162 257</u> |
| Quick saving | 802 709 | 605 631 |
| Remaining time allowance | 52 883 | 19 300 |
| Lease fees | 274 | 0 |
| Subscription fees | 216 | 0 |
| Prepaid expenses and accrued costs | <u>856 082</u> | <u>624 931</u> |
| Deferred expenses | <u>0</u> | <u>0</u> |
| Total | <u>1 850 698</u> | <u>1 787 188</u> |

EQUITY

| | Issued capital | Capital reserve | Allocated reserves | Retained earnings (losses) | Profit or loss after tax |
|--|----------------|-----------------|--------------------|----------------------------|--------------------------|
| Closing balance, 31 December 2024 | 660 600 | 0 | 0 | 8 086 750 | 101 434 |
| Transfer of profit or loss for 2024 | | | | 101 434 | -101 434 |
| Profit or loss | | | | | -1 588 895 |
| Closing balance, 31 December 2025 | 660 600 | 0 | 0 | 8 188 184 | -1 588 895 |

In accordance with management's proposal, the after-tax profit will be transferred to retained earnings.

PROVISIONS

Provisions made for expected liabilities for the years ended 31 December 2024 and 31 December 2025 are as follows:

| | 31 December 2024 | Reversed | Made | 31 December 2025 |
|---|------------------|------------------|------------------|------------------|
| Provision for warranty obligations | 5 497 235 | 2 374 948 | 1 175 662 | 4 297 949 |
| Provision for customer sales price reductions | 1 040 140 | 0 | 598 680 | 1 638 820 |
| Provision for payroll-related obligations | 1 158 825 | 735 994 | 570 775 | 993 606 |
| Other provisions | 150 001 | 0 | 0 | 150 001 |
| Total | 7 846 201 | 3 110 942 | 2 345 117 | 7 080 376 |

LONG-TERM LIABILITIES

| | 31 December 2024 | 31 December 2025 |
|------------------------------|-------------------|-------------------|
| Long-term loan from BOS GmbH | 15 400 000 | 15 400 000 |
| Total | 15 400 000 | 15 400 000 |

TRADE PAYABLES

The Company's short-term liabilities to suppliers as at 31 December 2024 and 31 December 2025 are as follows:

| | 31 December 2024 | 31 December 2025 |
|-----------------------------|-------------------|-------------------|
| Foreign suppliers – non-EU | 3 216 045 | 4 901 190 |
| Domestic suppliers | 3 216 342 | 3 183 954 |
| Foreign suppliers, DE | 3 442 963 | 2 626 784 |
| Foreign suppliers, EU other | 2 081 096 | 2 484 485 |
| Total | 11 956 446 | 13 196 413 |

SHORT-TERM LIABILITIES TO RELATED PARTIES:

| | 31 December 2024 | 31 December 2025 |
|-----------------------------------|-------------------|-------------------|
| BOS GmbH & CO KG | 19 943 807 | 32 277 107 |
| ECO Parts Co, Ltd (Cambodia) | 4 051 094 | 1 468 722 |
| BOS Plastics Systems Hungary Bt | 734 369 | 696 194 |
| BOS Taicang, China | 630 175 | 180 706 |
| BOS Mexico, Irapuato | 15 392 | 272 202 |
| BOS Autom Co (Shenyang) | 20 807 | 51 799 |
| Atera GmbH | 0 | 38 480 |
| BOS USA Inc | 13 520 | 19 791 |
| ECO Parts GmbH (BOS Group) | 95 210 | 10 939 |
| BOS Autom Prod Sp zoo (PL) | 15 944 | 9 451 |
| BOS Plastic Systems Trusetal GmbH | 236 031 | 0 |
| BOS Romania SCS | 65 473 | 0 |
| BOS Autom Prod Asia Ltd | 25 282 | 0 |
| BOS CZ sro | 35 | 0 |
| Total | 25 847 139 | 35 025 391 |

OTHER SHORT-TERM LIABILITIES

The Company's short-term liabilities as at 31 December 2024 and 31 December 2025 are as follows:

| | 31 December 2024 | 31 December 2025 |
|--|------------------|------------------|
| Payroll settlement | 879716 | 969 756 |
| Goods received without invoice | 905 232 | 756 881 |
| Social security contribution | 229 604 | 276 448 |
| Personal income tax | 175 117 | 179 384 |
| Social contribution tax | 145 810 | 156 400 |
| Environmental product fee | 105512 | 105 512 |
| Rehabilitation contribution | 55 950 | 75 510 |
| Other employee-related liabilities | 5 415 | 13 898 |
| Corporate income tax | 0 | 11 545 |
| Social contribution tax on in-kind contributions | 0 | 6 781 |
| Other payment liabilities+reclassifications | 12 | 12 |
| Customers with credit balances | 126 264 | 0 |
| Local business tax | 120 732 | 0 |
| Social security benefits | 4 650 | 0 |
| Pension contribution | 2 286 | 0 |
| Total: | 2 756 300 | 2 552 127 |

ACCRUED EXPENSES AND DEFERRED INCOME

The composition of deferred income and accrued expenses as at 31 December 2024 and 31 December 2025 is as follows:

| | 31 December 2024 | 31 December 2025 |
|--|------------------|------------------|
| Deferred revenue | 715 500 | 565 500 |
| Customer credit notes | 300 000 | 0 |
| Deferred income | 1 015 500 | 565 500 |
| Sales commission | 540 779 | 883 285 |
| Other services | 35 970 | 104 064 |
| Electricity | 0 | 47 700 |
| Rental fees, returnable packaging rental | 27 000 | 47 555 |
| Temporary agency labour | 0 | 40 820 |
| Cleaning costs | 63 690 | 26 000 |
| Audit fees | 21 500 | 8 550 |
| Rework cost | 0 | 7 100 |
| Consulting fees | 0 | 5 695 |
| Freight costs | 0 | 3 478 |
| Accrued wages from related parties | 18 300 | 0 |
| Depreciation adjustment | 1 783 | 0 |
| Accrued expenses | 709 022 | 1 174 247 |
| EKD grant | 243 885 | 1 000 |
| Széchenyi grant | 142 280 | 0 |
| Deferred income | 386 165 | 1 000 |
| Total: | 2 110 687 | 1 740 747 |

REVENUE FROM EXPORT SALES – BREAKDOWN BY GEOGRAPHICAL MARKETS

The breakdown of revenue from export sales by geographical markets for the years ended 31 December 2024 and 31 December 2025 is as follows:

| | 2024 | 2025 |
|--|--------------------|--------------------|
| Revenue from intra-Community sales to non-related parties | 116 708 663 | 107 863 429 |
| Revenue from intra-Community sales to related parties – <i>of which:</i> | 6 882 594 | 5 375 797 |
| - Revenue from sales to the parent company | 380 559 | 468 288 |
| - Revenue from sales to other related parties | 6 502 035 | 4 907 509 |
| Revenue from non-EU sales to non-related parties: | 16 794 632 | 14 060 244 |
| Revenue from non-EU sales to related parties: | 3 371 149 | 2 785 541 |
| Total | 143 757 038 | 130 085 011 |

Revenue from domestic sales totalled EUR 4,903,997 in 2024 and EUR 3,720,064 in 2025.

Export and EU revenues consist of product sales and service provision, broken down as follows:

| | 2025 |
|--------------------|--------------------|
| Export of goods | |
| Export of services | |
| Total | 128 796 137 |
| | 1 288 874 |
| | 130 085 011 |

Export revenues by geographical markets, distinguishing between EU and non-EU countries, is as follows:

| | 2025 |
|------------------|--------------------|
| EU countries | 113 239 226 |
| Non-EU countries | 16 845 785 |
| Total | 130 085 011 |

Breakdown of export revenues by non-EU countries:

| | 2025 |
|------------------------|-------------------|
| China | 318 187 |
| Great Britain | 8 464 160 |
| South-Korea | 52 765 2 |
| Mexico | 2 491 307 |
| Turkey | 3 789 535 |
| Taiwan | 150 |
| USA | 989 536 |
| South African Republic | 137 561 |
| Switzerland | 602 584 |
| | 16 845 785 |

OTHER INCOME

Other income for the years ended 31 December 2024 and 2025 is as follows:

| | 2024 | 2025 |
|---|------------------|------------------|
| Release of provisions | | |
| Discounts received subsequently | 4 806 594 | 3 110 943 |
| Various other income | 550 670 | 521 923 |
| | 204 057 | 504 140 |
| Non-repayable grant received for development purposes | 27 038 | 385 165 |
| Compensation received and late-payment interest | 257 161 | 5 110 |
| Total | 5 845 520 | 4 527 281 |

Under the Széchenyi Plan Grant, the Company received a non-repayable grant of EUR 414,328 (HUF 100 million) during 2001 and 2002 for the acquisition of property, plant and equipment. The amount of the grant was recognised by the Company as deferred income and is released in proportion to the depreciation recognised on the property, plant and equipment acquired from the grant.

In 2014, the Ministry of National Development approved an investment grant for capacity expansion and technological development in the amount of HUF 3,912,220 thousand. The investment was completed on 31 December 2017.

In 2018, the full amount of the grant was paid to the Company. By 31 December 2018, the total received grant amount was EUR 1,013,035 (HUF 315,716 thousand), of which the Company recognised EUR 718,459 as deferred income to be released in subsequent years. From this deferred income, EUR 717,459 was released by 31 December 2025, in proportion to the depreciation of the acquired assets. The deferred income related to disposed assets was released in full.

Based on the closing report recorded on 16 December 2024 in connection with grant agreement No. EKD/FELD-2014/10, the monitoring period of the grant was concluded, during which no repayment obligation was established.

On 28 February 2025, the Company received an official notification from the Ministry of Foreign Affairs and Trade, acting as the Grantor, registered under reference number KKM/7422/2025/Adm., confirming the closure of the contract, thereby terminating the grant relationship.

VALUE OF SERVICES USED

The value of services used for the years ended 31 December 2024 and 31 December 2025 is as follows:

| | 2024 | 2025 |
|--|-------------------|-------------------|
| Warranty repair costs | 3 300 245 | 3 922 338 |
| Other services received from related parties | 131 105 | 2 604 015 |
| IT services (SAP) from related parties | 969 590 | 1 239 814 |
| Commissions | 1 027 165 | 1 183 987 |
| Temporary agency labour costs | 3 207 816 | 917 824 |
| Other services used | 919 480 | 899 672 |
| Warehouse rental fees | 1 057 734 | 826 029 |
| Transportation, handling and warehousing | 838 683 | 802 283 |
| Development costs from related parties | 310 270 | 516 787 |
| Vehicle rental fees | 511 057 | 458 845 |
| Maintenance costs | 396 546 | 413 170 |
| Consulting fees | 272 508 | 378 876 |
| Other rental fees | 220 725 | 358 017 |
| Cleaning services | 411 416 | 334 429 |
| Contract manufacturing fees | 299 531 | 263 589 |
| EPR fee | 45 980 | 209 497 |
| Building maintenance costs* | 0 | 206 112 |
| Rework-related services | 256 820 | 151 608 |
| Customs brokerage services | 85 784 | 117 763 |
| System supervision costs | 104 834 | 110 565 |
| Rental fees | 0 | 47 555 |
| Waste collection | 363 330 | 46 422 |
| Travel and accommodation expenses | 73 903 | 40 463 |
| Professional education and training | 54 534 | 32 472 |
| Telephone costs | 22 016 | 22 294 |
| Return goods services from related parties | 62 524 | 17 593 |
| Postal costs | 9 958 | 11 674 |
| Advertising and marketing costs | 15 547 | 10 755 |
| Passenger car operating costs | 10 427 | 7 422 |
| Professional books and journals | 5 997 | 6 111 |
| Warehouse rental fees from related parties | 3 388 | 4 532 |
| | 1 456 930 | 0 |
| License fees from related parties | 678 200 | 0 |
| Tooling costs from related parties | 0 | 0 |
| Machine rental from related parties | 1 645 | 0 |
| Consulting fees from related parties | 17 125 688 | 16 162 513 |
| Total | 17 125 688 | 16 162 513 |

*Building maintenance costs: the general ledger account was created in 2025; therefore, no comparable data is available for prior years.

VALUE OF OTHER SERVICES

The value of other services for the years ended 31 December 2024 and 31 December 2025 is as follows:

| | 2024 | 2025 |
|--------------------------|----------------|----------------|
| Insurance premiums | 225 994 | 229 954 |
| Bank charges | 65 529 | 86 590 |
| Official fees and duties | 66 173 | 37 940 |
| Motor vehicle insurance | 733 | 0 |
| Total: | 358 429 | 354 484 |

EMPLOYEES

The data presented for 2024 and 2025 show the average number of full-time equivalent employees:

| | 2024 | 2025 |
|------------------------|------------|------------|
| Blue-collar employees | 656 | 633 |
| White-collar employees | 213 | 196 |
| Total | 869 | 829 |

Payroll costs, other personnel-related payments and payroll contributions incurred in 2024 and 2025 are as follows:

| | Payroll costs | | Other payments to personnel | | Total | |
|--------------|-------------------|-------------------|-----------------------------|------------------|-------------------|-------------------|
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 |
| Blue-collar | 11 171 81 | 11 349 901 | 1 737 175 | 1 522 309 | 12 908 988 | 12 872 210 |
| White-collar | 5 601 846 | 5 569 618 | 615 607 | 515 561 | 6 217 453 | 6 085 179 |
| Total | 16 773 659 | 16 919 519 | 2 352 782 | 2 037 870 | 19 126 441 | 18 957 389 |

| | Payroll contributions | |
|------------------------------|-----------------------|------------------|
| | 2024 | 2025 |
| Social security contribution | 1 832 310 | 1 877 068 |
| Rehabilitation contribution | 201 914 | 204 178 |
| Healthcare contribution | 11 329 | 14 183 |
| Total | 2 045 553 | 2 095 429 |

OTHER EXPENSES

Other expenses for the years ended 31 December 2024 and 31 December 2025 are as follows:

| | 2024 | 2025 |
|---|-------------------|-------------------|
| Floating licence fee | 6 904 599 | 8 050 000 |
| Provision for contingent liabilities | 1 726 418 | 2 345 118 |
| Inventory write-offs and impairment | | |
| Local business tax | 852 790 | 1 177 914 |
| Various other expenses | 912 194 | 889 912 |
| Quicksaving Germany | 33 766 | 308 965 |
| Innovation contribution | 404 202 | 255 078 |
| Impairment losses recognised on receivables | 152 032 | 148 319 |
| Write-off of irrecoverable receivables | 158 394 | 127 823 |
| Non-repayable transfer of funds | 53 876 | 11 532 |
| Late-payment interest and penalties | 14 686 | 9 570 |
| Interest related to tax payments | | |
| Rounding differences | 0 | 3 657 |
| Impairment of purchased inventories | 17 892 | 3 578 |
| Company car tax | 3 570 | 1 129 |
| Quicksaving IC | 1 405 | 0 |
| Other | 41 | 0 |
| Total | 12 148 698 | 13 332 595 |

Result of derivative transactions closed in the current year and their impact on cash flow

Presentation of derivative, over-the-counter hedging transactions closed in 2025 to mitigate foreign exchange risk and their impact on profit or loss:

| Trade date | EUR sold | RMB purchased | Settlement date | Exchange rate | Currency | Impact of the transaction (EUR) | Transaction result |
|---|----------|---------------|-----------------|---------------|----------|----------------------------------|--------------------|
| 2017.04.19 | -100 000 | 930 000 | 2025.01.15 | 9.30 | RMB/EUR | 23 304.69 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.02.14 | 9.30 | RMB/EUR | 22 075.00 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.03.14 | 9.30 | RMB/EUR | 17 573.29 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.04.15 | 9.30 | RMB/EUR | 11 810.24 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.05.15 | 9.30 | RMB/EUR | 15 245.95 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.06.13 | 9.30 | RMB/EUR | 12 066.27 | gain |
| 2017.04.19 | -100 000 | 930 000 | 2025.07.15 | 9,30 | RMB/EUR | 11 447.53 | gain |
| Effect recognised in the financial year (EUR) | | | | | | 113 522.97 | gain |

| Trade date | EUR sold | HUF purchased | Settlement date | Exchange rate | Currency | Impact of the transaction (EUR) | Transaction result |
|---|----------|---------------|-----------------|---------------|----------|----------------------------------|--------------------|
| 2018.06.08 | -600 000 | 204 600 000 | 2025.01.17 | 341.00 | HUF/EUR | -105 880.65 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.02.19 | 341.00 | HUF/EUR | -90 372.88 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.03.19 | 341.00 | HUF/EUR | -87 539.14 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.04.17 | 341.00 | HUF/EUR | -98 098.86 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.05.19 | 341.00 | HUF/EUR | -92 080.83 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.06.18 | 341.00 | HUF/EUR | -93 275.87 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.07.17 | 341.00 | HUF/EUR | -87 770.07 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.08.19 | 341.00 | HUF/EUR | -80 222.54 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.09.17 | 341.00 | HUF/EUR | -75 330.80 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.10.17 | 341.00 | HUF/EUR | -76 337.95 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.11.19 | 341.00 | HUF/EUR | -64 804.21 | loss |
| 2018.06.08 | -600 000 | 204 600 000 | 2025.12.17 | 341.00 | HUF/EUR | -71 263.18 | loss |
| Effect recognised in the financial year (EUR) | | | | | | -1 022 976,98 | loss |

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 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

| Trade date | EUR sold | HUF purchased | Settlement date | Exchange rate | Currency | Impact of the transaction (EUR) | Transaction result |
|------------|---------------|---------------|-----------------|---------------|----------|----------------------------------|--------------------|
| 2024.11.11 | -974 468.91 | 400 000 000 | 2025.01.02 | 410.48 | HUF/EUR | -2 439.07 | loss |
| 2024.11.11 | -559 760.52 | 230 000 000 | 2025.01.07 | 410.89 | HUF/EUR | -6 490.21 | loss |
| 2024.11.11 | -608 435.35 | 250 000 000 | 2025.01.08 | 410.89 | HUF/EUR | -4 278.75 | loss |
| 2024.11.11 | -556 415.72 | 230 000 000 | 2025.03.04 | 413.36 | HUF/EUR | 21 154.47 | gain |
| 2024.11.11 | -604 711.92 | 250 000 000 | 2025.03.07 | 413.42 | HUF/EUR | 22 042.99 | gain |
| 2024.11.11 | -964 924.98 | 400 000 000 | 2025.04.01 | 414.54 | HUF/EUR | 27 901.85 | gain |
| 2024.11.11 | -602 641.98 | 250 000 000 | 2025.04.07 | 414.84 | HUF/EUR | 10 133.16 | gain |
| 2024.11.11 | -961 261.17 | 400 000 000 | 2025.05.05 | 416.12 | HUF/EUR | 28 078.69 | gain |
| 2024.11.11 | -600 485.19 | 250 000 000 | 2025.05.09 | 416.33 | HUF/EUR | 17 393.76 | gain |
| 2024.11.11 | -958 221.54 | 400 000 000 | 2025.06.02 | 417.44 | HUF/EUR | 34 457.45 | gain |
| 2024.11.11 | -598 601.67 | 250 000 000 | 2025.06.06 | 417.64 | HUF/EUR | 20 930.86 | gain |
| 2024.11.11 | -955 041.42 | 400 000 000 | 2025.07.01 | 418.83 | HUF/EUR | 47 238.77 | gain |
| 2024.11.11 | -596 487.88 | 250 000 000 | 2025.07.07 | 419.12 | HUF/EUR | 29 028.17 | gain |
| 2024.11.11 | -548 611.77 | 230 000 000 | 2025.07.08 | 419.24 | HUF/EUR | 27 800.44 | gain |
| 2024.11.11 | -1 284 857.71 | 540 000 000 | 2025.08.01 | 420.28 | HUF/EUR | 65 918.99 | gain |
| 2024.11.11 | -808 484.33 | 340 000 000 | 2025.08.07 | 420.54 | HUF/EUR | 47 442.97 | gain |
| 2024.11.11 | -949 374.60 | 400 000 000 | 2025.09.01 | 421.33 | HUF/EUR | 62 233.60 | gain |
| 2024.11.11 | -592 571.52 | 250 000 000 | 2025.09.05 | 421.89 | HUF/EUR | 44 192.70 | gain |
| 2024.11.11 | -945 380.63 | 400 000 000 | 2025.10.01 | 423.11 | HUF/EUR | 82 685.58 | gain |
| 2024.11.11 | -590 527.93 | 250 000 000 | 2025.10.07 | 423.35 | HUF/EUR | 47 422.46 | gain |
| 2024.11.11 | -942 107.49 | 400 000 000 | 2025.11.03 | 424.58 | HUF/EUR | 87 838.18 | gain |
| 2024.11.11 | -588 553.81 | 250 000 000 | 2025.11.07 | 424.77 | HUF/EUR | 58 695.38 | gain |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

| | | | | | | | |
|------------|-------------|-------------|------------|--------|---------|---|--------------------------|
| | | | | | | | |
| 2024.11.11 | -940 623.16 | 400 000 000 | 2025.12.01 | 425.25 | HUF/EUR | 110 625.20 | gain |
| 2024.11.11 | -587 820.36 | 250 000 000 | 2025.12.05 | 425.30 | HUF/EUR | 66 493.17 | gain |
| 2024.11.11 | -540 527.84 | 230 000 000 | 16.12.2025 | 425.51 | HUF/EUR | 56 921.31 | gain |
| | | | | | | Effect recognised in the financial year (EUR) | 1 003 422,12 gain |

| Trade date | EUR sold | RMB purchased | Settlement date | Exchange rate | Currency | Impact of the transaction (EUR) | Transaction result |
|------------|-------------|---------------|-----------------|---------------|----------|----------------------------------|--------------------|
| | | | | | | | loss |
| 2025.04.22 | -543 596.43 | 4 500 000 | 2025.04.29 | 8.28 | RMB/EUR | 1 150.36 | loss |
| 2025.04.22 | -435 166.27 | 3 600 000 | 2025.05.23 | 8.27 | RMB/EUR | 4 773.32 | loss |
| 2025.04.22 | -544 181.49 | 4 500 000 | 2025.06.09 | 8.27 | RMB/EUR | 4 604.46 | loss |
| 2025.04.22 | -435 445.24 | 3 600 000 | 2025.06.23 | 8.27 | RMB/EUR | -2 714.17 | loss |
| 2025.04.22 | -544 464.61 | 4 500 000 | 2025.07.07 | 8.26 | RMB/EUR | -10 520.60 | loss |
| 2025.04.22 | -435 671.84 | 3 600 000 | 2025.07.21 | 8.26 | RMB/EUR | -6 770.05 | loss |
| 2025.04.22 | -544 734.84 | 4 500 000 | 2025.08.04 | 8.26 | RMB/EUR | -2 149.71 | loss |
| 2025.04.22 | -544 853.56 | 4 500 000 | 2025.08.18 | 8.26 | RMB/EUR | -8 004.23 | loss |
| 2025.04.22 | -544 978.93 | 4 500 000 | 2025.08.29 | 8.26 | RMB/EUR | -7 473.60 | loss |
| 2025.04.22 | -545 124.17 | 4 500 000 | 2025.09.15 | 8.25 | RMB/EUR | -9 047.25 | loss |
| 2025.04.22 | -545 276.09 | 4 500 000 | 2025.09.29 | 8.25 | RMB/EUR | -7 614.05 | loss |
| 2025.04.22 | -545 355.39 | 4 500 000 | 2025.10.10 | 8.25 | RMB/EUR | -833.01 | loss |
| 2025.04.22 | -545 533.90 | 4 500 000 | 2025.10.27 | 8.25 | RMB/EUR | -1 757.35 | loss |
| 2025.04.22 | -545 626.50 | 4 500 000 | 2025.11.10 | 8.25 | RMB/EUR | 817.06 | loss |
| 2025.04.22 | -545 752.23 | | 2025.11.24 | 8.25 | RMB/EUR | 4 734.58 | loss |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

| | | | | | | | |
|---|-------------|-----------|------------|------|---------|-------------------|-------------|
| | | 4 500 000 | | | | | |
| 2025.04.22 | -545 844.91 | 4 500 000 | 2025.12.08 | 8.24 | RMB/EUR | 754.65 | loss |
| 2025.04.22 | -545 904.50 | 4 500 000 | 2025.12.15 | 8.24 | RMB/EUR | -731.87 | loss |
| Effect recognised in the financial year (EUR) | | | | | | -40 781.46 | loss |

| | | |
|---|------------------|-------------|
| Effect recognised in the financial year: (EUR) | 53 186.65 | gain |
|---|------------------|-------------|

FINANCIAL POSITION AND LIQUIDITY

The Company's financial position and liquidity as at 31 December 2024 and 31 December 2025 are illustrated by the following financial ratios and the cash flow statement below.

Financial indicators

| | 2024 | 2025 |
|---|--------|--------|
| Current ratio = (Current assets / Short-term liabilities) | 1.080 | 1.355 |
| Quick ratio = (Current assets minus inventories / Short-term liabilities) | 0.637 | 1.014 |
| Return on assets (ROA) = (Profit after tax × 100 / Total assets) | | |
| Return on equity (ROE) = (Profit after tax × 100 / Equity) | 0.14% | 1.86% |
| Equity ratio = (Equity × 100 / Total liabilities and equity) | 1.15% | 15.22% |
| Debt ratio = (Total liabilities × 100 / Total liabilities and equity) | 11.84% | 12.22% |
| Ratio of non-current assets = (Non-current assets × 100 / Total assets) | 74.85% | 77.46% |
| Ratio of current assets = (Current assets × 100 / Total assets) | 38.93% | 17.36% |
| Asset-to-equity ratio = (Total assets × 100 / Equity) | 58.60% | 80.54% |
| Loan coverage ratio = (Receivables × 100 / Short-term liabilities) | 845% | 819% |
| | 46.40% | 87.35% |

The current ratio increased compared to 2024, indicating an improvement in the Company's short-term liquidity position. This suggests that the Company's operations have become financially more stable compared to the previous year. This development is clearly positive, as it enhances the Company's reliability in the eyes of its business partners.

The increase in the quick ratio likewise indicates an improvement in the Company's short-term solvency. The Company has made efforts to accelerate the collection of receivables and is continuously working on optimising inventory levels.

The increase in the ROA (return on assets) ratio indicates that the Company is using its available assets more efficiently than in prior periods. This is primarily attributable to the sale of a significant portion of the Company's property, plant and equipment (real estate and related assets). It is important to strive to maintain sustainable growth, as this indicator was influenced by a one-off business transaction, namely the sale of real estate. The corresponding indicator, ROE (return on equity), was also improved by this transaction.

The increase in the equity ratio is fundamentally a positive development, indicating improved financial stability and a more secure operating position for the Company.

The debt ratio did not show any significant change.

The significant decrease in the ratio of non-current assets is explained by the derecognition of property, plant and equipment sold at year-end. This transaction formed the basis for a transition to a new business model, under which these assets are leased by the Company in subsequent years.

The significant increase in the ratio of current assets is likewise attributable to the reduction in non-current assets resulting from their sale. As the value of total assets decreased by this amount, the ratio increased accordingly. This indicator shows that the Company's asset structure has become more liquid, with a larger proportion of assets available for short-term financing of operations.

The decrease in the asset-to-equity ratio indicates that the Company's asset base is turning over more rapidly than revenue. This ratio was also influenced by the transaction dated 18 December 2025, relating to the sale of real estate and other related assets.

The loan coverage ratio decreased significantly, primarily due to the IC Cash Concentration arrangement, as a substantial amount is recognized under receivables and is managed by BOS GmbH & Co. KG, the parent company, as part of the financial coordination of the BOS Group.

| | 2024 | 2025 |
|---|-------------------|--------------------|
| I. Operating cash flows (lines 1-13) | -1 488 862 | -10 488 861 |
| 1.a Pre-tax profit or loss + | 101 434 | 1 681 990 |
| of which: operating subsidies received and financially settled | | |
| 1.b Adjustments to pre-tax profit (or loss) + | 0 | 0 |
| 1. Adjusted profit (or loss) before tax (1a+1b) + | 101 434 | 1 681 990 |
| 2. Depreciation and amortization + | 5 388 500 | 3 775 507 |
| 3. Impairment loss and reversal + | 1 972 838 | 1 305 737 |
| 4. Difference between provisions made and utilized + | -3 080 178 | -765 825 |
| 5. Fixed assets sold + | 8 324 | 303 549 |
| 6. Changes in accounts payable + | -19 093 190 | 10 418 219 |
| 7. Change in other short-term liabilities + | 1 082 363 | -204 173 |
| 8. Changes in accrued expenses and deferred income + | 153 385 | -369 939 |
| 9. Changes in trade receivables + | 11 204 852 | -26 744 682 |
| 10. Changes in current assets (without trade receivables and liquid assets) | -910 334 | 545 982 |
| 11. Changes in prepaid expenses and accrued income + | 1 683 145 | 63 510 |
| 12. Taxes paid (on profit) - | 0 | -93 095 |
| 13. Dividends and profit-sharing paid - | 0 | 0 |
| II. Investing cash flows (lines 14-18) | -1 103 419 | 10 191 505 |
| 14. Acquisition of non-current assets – | -1 101 509 | 10 191 505 |
| 15. Disposal of non-current assets + | 0 | 0 |
| 16. Repayment, termination and redemption of long-term loans granted and bank deposits placed + | 0 | 0 |
| 17. Long-term loans granted and bank deposits placed – | 0 | 0 |
| 18. Dividends and profit shares received + | 0 | 0 |
| III. Financing cash flows (lines 19-26) | 0 | 0 |
| 19. Income from share issuance and capital increase + | 0 | 0 |
| 20. Proceeds from bonds and debt securities issued + | 0 | 0 |
| 21. Loans and borrowings + | 0 | 0 |
| 22. Non-repayable funds received + | 0 | 0 |
| 23. Cancellation of shares and capital withdrawal (capital reduction) – | 0 | 0 |
| 24. Bonds and debt securities repaid – | 0 | 0 |
| 25. Repayment of loan and borrowings – | 0 | 0 |
| 26. Non-repayable funds transferred – | 0 | 0 |
| IV Changes in cash and cash equivalents (lines I+II+III) + | -2 592 280 | 108 285 |
| 27. Revaluation of cash and cash equivalents held in foreign currency +/- | 0 | 0 |
| V. Changes in cash and cash equivalents in the balance sheet (lines IV+27) | -2 592 280 | 108 285 |
| Cash and cash equivalents at the beginning of the year | 9 625 350 | 7 033 070 |
| Cash and cash equivalents at the end of the year | 7 033 070 | 7 141 355 |
| Change in cash and cash equivalents | -2 592 280 | 108 285 |

CORPORATE INCOME TAX

The difference between the tax base determined in accordance with the Corporate Income Tax Act and the profit before tax for the year ended 31 December 2025 is presented in ANNEX 2 of the Notes to the Financial Statements.

OFF-BALANCE SHEET ITEMS

On 29 October 2021, the partners of the Company established a mortgage, as well as a prohibition on alienation and encumbrance, in favour of Landesbank Baden-Württemberg (registered office: DE-7013 Stuttgart, Am Hauptbahnhof 2, commercial register number: HRA 12704), acting as pledgee, for a maximum amount of EUR 300,000.

The partners may transfer or encumber their mortgaged ownership interests only with the prior written consent of the pledgee.

SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

In addition to the matters described above, no significant events occurred after the balance sheet date in relation to the 2025 financial year up to the date of preparation of the financial statements.

Management has assessed and evaluated the impact of the war in Ukraine occurring after the balance sheet date, taking into account the related governmental and other measures on the Company's financial position, assets, and future ability to continue operations.

Based on the above assessment and evaluation, the identified impacts do not have a material or significantly adverse effect on the Company's short-term financial and liquidity position (covering the 12-month period following the balance sheet date), the valuation of assets presented in the balance sheet, or the Company's business operations within this period, that would materially affect or cast significant doubt on the Company's ability to continue as a going concern.

During the period concerned, no income, costs or expenses of an exceptional amount or occurrence were incurred.

RESEARCH AND EXPERIMENTAL DEVELOPMENT COSTS

The organisational costs of research and experimental development for the year ended 31 December 2025 are included in Annex 3 of the Notes to the Financial Statements. The Company carries out research and experimental development activities using its own assets and employees, for its own benefit and at its own risk

TANGIBLE ASSETS DIRECTLY SERVING ENVIRONMENTAL PROTECTION

A summary of the movements in tangible assets directly serving environmental protection for the year ended 31 December 2025 is presented in Annex 4 of the Notes to the Financial Statements.

No environmental protection investments were made in 2025.

Among the environmental protection objectives, reductions in electricity and natural gas consumption as well as in the volume of hazardous waste were achieved, while the reduction of water consumption could not be fully realized.

Mosonszolnok, 27 February 2026

Managing Director

ENVIRONMENTALLY HARMFUL SUBSTANCES AND HAZARDOUS WASTE

A summary of the quantitative and value data relating to environmentally harmful substances and hazardous waste as at 31 December 2025 is presented in Annex 5 of the Notes to the Financial Statements.

Environmental protection is a key priority for the Company and is reflected in its strategic objectives. As a result of the measures implemented, a continuous year-on-year reduction in electricity and natural gas consumption has been achieved. Improvements have also been made in selective waste collection and in the volume of waste generated. One of the main reasons for this progress is that, supported by ongoing training programs and available resources, an environmentally conscious mindset has become increasingly embedded among all employees of the Company.

All hazardous waste generated by the Company falls within Hazard Class II. Waste is transferred for treatment in accordance with statutory requirements to licensed waste management operators. In 2025, the treatment and disposal of hazardous waste was carried out by Envirotrade Kft.

Mosonszolnok, 27 February 2026

Managing Director

Movements in tangible assets 2025

Annex 1

| GL account | Class | Description | Gross, opening | Increase | Reclassification | Decrease | Gross, closing | Depreciation, opening | Increase | Reclassification | Decrease | Depreciation, closing | Net opening | Net closing |
|------------|-------|---|-------------------|------------------|------------------|--------------------|-------------------|-----------------------|-------------------|------------------|------------------|-----------------------|-------------------|-------------------|
| 130000 | 12000 | I/5 Concessions, licenses and similar rights | 845 | 0 | 0 | 0 | 845 | -845 | 0 | 0 | 0 | -845 | 0 | 0 |
| 135000 | 13000 | I/6 Trademarks, patents and similar assets | 880 269 | 0 | 0 | 0 | 880 269 | -867 738 | -7 035 | 0 | 0 | -874 773 | 12 531 | 5 496 |
| | | I. INTANGIBLE ASSETS | 881 114 | 0 | 0 | 0 | 881 114 | -868 583 | -7 035 | 0 | 0 | -875 618 | 12 531 | 5 496 |
| 235000 | 21100 | II/11 Land and land development | 729 915 | 0 | 0 | -729 915 | 0 | 0 | 0 | 0 | 0 | 0 | 729 915 | 0 |
| 236000 | 21200 | II/11 Buildings | 18 923 169 | 0 | -28 900 | -18 887 469 | 6 800 | -5 485 192 | -350 313 | 10 861 | 5 824 238 | -406 | 13 437 977 | 6 394 |
| 236400 | 21210 | II/11 Other structures | 4 257 708 | 0 | 0 | -4 236 413 | 21 295 | -1 025 387 | -82 851 | 0 | 1 095 972 | -12 266 | 3 232 321 | 9 029 |
| 236300 | 21220 | II/11 1) Land and buildings and related property rights | 38 967 | 0 | 0 | -38 967 | 0 | -37 009 | -70 | 0 | 37 079 | 0 | 1 958 | 0 |
| | | II/11 Land and buildings and related property rights | 23 949 759 | 0 | -28 900 | -23 892 764 | 28 095 | -6 547 588 | -433 234 | 10 861 | 6 957 289 | -12 672 | 17 402 171 | 15 423 |
| 400000 | 22100 | II/12 Machinery and equipment – production | 41 733 687 | 2 397 895 | 454 260 | -27 404 | 44 558 438 | -34 106 868 | -2 316 605 | -12 529 | 27 404 | -36 408 598 | 7 626 819 | 8 149 840 |
| 400100 | 22200 | II/12 Tools and tooling equipment | 1 667 755 | 0 | 0 | 0 | 1 667 755 | -1 667 755 | 0 | 0 | 0 | -1 667 755 | 0 | 0 |
| 400100 | 23400 | II/12 Tools and tooling equipment | 14 333 124 | 213 099 | -12 600 | -14 600 | 14 519 023 | -11 493 614 | -815 804 | 1 883 | 5 595 | -12 301 940 | 2 839 510 | 2 217 084 |
| | | II/12 Technical equipment, machinery and vehicles | 57 734 566 | 2 610 994 | 441 660 | -42 004 | 60 745 216 | -47 268 237 | -3 132 409 | -10 646 | 32 999 | -50 378 293 | 10 466 329 | 10 366 924 |
| 500000 | 23300 | II/13 Other vehicles | 1 596 | 0 | 0 | 0 | 1 596 | -1 596 | 0 | 0 | 0 | -1 596 | 0 | 0 |
| 401000 | 23200 | II/13 Office and administrative equipment | 6 762 612 | 56 757 | 19 312 | -166 313 | 6 672 368 | -6 225 342 | -175 526 | -215 | 166 027 | -6 235 056 | 537 270 | 437 312 |
| 401100 | 23100 | II/13 Hardware | 498 628 | 0 | 0 | -40 555 | 458 073 | -437 791 | -20 888 | 0 | 39 833 | -418 846 | 60 837 | 39 227 |
| 600000 | 23500 | II/13 Low-value assets | 1 143 978 | 6 145 | 271 | -4 538 | 1 145 856 | -1 143 978 | -6 416 | 0 | 4 538 | -1 145 856 | 0 | 0 |

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| | | | | | | | | | | | | | | |
|--------|-------|---|-------------------|------------------|-----------------|--------------------|-------------------|--------------------|-------------------|-------------|------------------|--------------------|-------------------|-------------------|
| | | II/13 Other equipment, fixtures and vehicles | 8 406 814 | 62 902 | 19 583 | -211 406 | 8 277 893 | -7 808 707 | -202 830 | -215 | 210 398 | -7 801 354 | 598 107 | 476 539 |
| 700020 | 24100 | II/15 Work in progress | 464 438 | 48 657 | -432 344 | -1 372 | 79 379 | 0 | 0 | 0 | 0 | 0 | 464 438 | 79 379 |
| 236020 | 24110 | II/15 Work in progress – Building | 50 401 | 200 201 | 0 | -50 401 | 200 201 | 0 | 0 | 0 | 0 | 0 | 50 401 | 200 201 |
| | | II/15 Assets in the course of construction | 514 839 | 248 858 | -432 344 | -51 773 | 279 580 | 0 | 0 | 0 | 0 | 0 | 514 839 | 279 580 |
| 700100 | | II/16 Prepayments for capital expenditures | 111 633 | 3 833 | 0 | -48 085 | 67 381 | 0 | 0 | 0 | 0 | 0 | 111 633 | 67 381 |
| | | II. TANGIBLE ASSETS | 90 717 611 | 2 926 587 | 0 | -24 246 032 | 69 398 165 | -61 624 532 | -3 768 473 | 0 | 7 200 686 | -58 192 319 | 29 093 079 | 11 205 847 |
| | | TANGIBLE ASSETS AND INTANGIBLE ASSETS | 91 598 725 | 2 926 587 | 0 | -24 246 032 | 70 279 279 | -62 493 115 | -3 775 508 | 0 | 7 200 686 | -59 067 937 | 29 105 610 | 11 211 343 |

Mosonszolnok, 27 February 2026

Corporate income tax calculation 2025

Annex 2

| | | EUR | Exch. 2024.12.31 HUF/EUR | HUF |
|---|---|-------------------|--------------------------------|-----------------------|
| Pre-tax profit or loss | | 101 434 | 410.09 | 41 597 069 |
| Items increasing profit before tax | Provisions made | 1 726 416 | | 707 986 122 |
| | Depreciation under the Accounting Act+extraordinary items | 5 388 500 | | 2 209 769 817 |
| | Costs not related to revenue-generating activities | 25 442 | | 10 433 649 |
| | Grant provided without supporting documentation | 14 686 | | 6 022 528 |
| | Final fines and penalties under tax and social security regulations | 22 947 | | 9 410 290 |
| | Increase due to self-revision | 0,00 | | 0 |
| | Impairment of receivables | 212 270 | | 87 049 972 |
| | total: | 7 390 261 | | 3 030 672 380 |
| Items decreasing profit before tax | Utilisation of provisions | 4 806 594 | | 1 971 136 133 |
| | Depreciation under the Accounting Act+extraordinary items | 5 780 933 | | 2 370 702 925 |
| | Impairment of receivables reversed in the tax year | 0,00 | | 0 |
| | Amount recognised as taxable income as a result of self-revision | 27 038 | | 11 087 981 |
| | Donation to a prominent public-benefit organisation | 0,00 | | 0 |
| | Direct costs of experimental development | 212 764 | | 87 252 490 |
| | total: | 10 827 329 | | 4 440 179 528 |
| Tax base | Prior-year losses deductible up to 50% of the tax base | -3 335 634 | | -1 367 910 080 |
| Tax liability: | | | | 0 |
| Tax liability in total: | | | | 0 |

Research and experimental development costs 2025

Annex 3

figures in EUR

| Category | Description | Total (€) |
|---|----------------------------------|----------------|
| Payments to personnel | Payroll | 423 658 |
| | Social security contributions | 54 875 |
| | Other personnel-related payments | 13 619 |
| Total personnel costs | | 492 152 |
| Other organisational costs | IT services | 55 550 |
| | Assignment costs | 0 |
| | Other costs | 6 261 |
| | Depreciation and amortisation | 423 |
| | Rental fees | 9 514 |
| | Travel costs | 0 |
| Total other organisational costs | | 71 748 |
| Total organisational costs | | 563 900 |

Mosonszolnok, 27 February 2026

Movements in tangible assets directly serving environmental protection, 31 December 2025

Annex 4

figures in €

| Description | Gross opening | Increase | Decrease | Reclassification | Gross closing | Depr. opening | Increase | Decrease | Depr. closing | Net opening | Net closing |
|---|---------------|----------|----------|------------------|---------------|---------------|----------|----------|---------------|-------------|-------------|
| <i>Dust extractor for punching machine</i> | 1 781 | 0 | 0 | 0 | 1 781 | 1 781 | 0 | 0 | 1 781 | 0 | 0 |
| <i>Dust separator DFOS-1-1-K3R</i> | 4 960 | 0 | 0 | 0 | 4 960 | 4 960 | 0 | 0 | 4 960 | 0 | 0 |
| <i>Dust extraction equipment for punching machine</i> | 12 387 | 0 | 0 | 0 | 12 387 | 12 387 | 0 | 0 | 12 387 | 0 | 0 |
| <i>Container /for waste/</i> | 439 | 0 | 0 | 0 | 439 | 439 | 0 | 0 | 439 | 0 | 0 |
| <i>Container /for waste/</i> | 439 | 0 | 0 | 0 | 439 | 439 | 0 | 0 | 439 | 0 | 0 |
| <i>Container</i> | 276 | 0 | 0 | 0 | 276 | 276 | 0 | 0 | 276 | 0 | 0 |
| <i>Office container for the storage of hazardous materials</i> | 3 315 | 0 | 0 | 0 | 3 315 | 3 315 | 0 | 0 | 3 315 | 0 | 0 |
| <i>Solvent extraction unit GDE Ford glass preparation</i> | 3 937 | 0 | 0 | 0 | 3 937 | 3 937 | 0 | 0 | 3 937 | 0 | 0 |
| <i>Modification of solvent extraction unit GDE Ford</i> | 391 | 0 | 0 | 0 | 391 | 391 | 0 | 0 | 391 | 0 | 0 |
| <i>Solvent vapour extraction system P3 production hall (Ford)*</i> | 10 471 | 0 | 0 | 0 | 10 471 | 2 434 | 8 037 | 0 | 10 471 | 8 037 | 0 |
| <i>Mobile container BOBR 1100 L (30 units)</i> | 5 182 | 0 | 0 | 0 | 5 182 | 5 182 | 0 | 0 | 5 182 | 0 | 0 |
| <i>Bobra 1100 I</i> | 304 | 0 | 0 | 0 | 304 | 304 | 0 | 0 | 304 | 0 | 0 |
| <i>1100 I bobra ET manufacturing</i> | 333 | 0 | 0 | 0 | 333 | 333 | 0 | 0 | 333 | 0 | 0 |
| <i>1100 I bobra ET manufacturing</i> | 333 | 0 | 0 | 0 | 333 | 333 | 0 | 0 | 333 | 0 | 0 |
| <i>Tilting container 0.7 m³, 1,000 kg (aluminium collection)</i> | 959 | 0 | 0 | 0 | 959 | 959 | 0 | 0 | 959 | 0 | 0 |

| | | | | | | | | | | | |
|--|----------------|----------|----------|----------|----------------|----------------|---------------|----------|----------------|---------------|--------------|
| <i>Shelving system for hazardous-material storage container</i> | 791 | 0 | 0 | 0 | 791 | 791 | 0 | 0 | 791 | 0 | 0 |
| <i>Extraction booth</i> | 1 206 | 0 | 0 | 0 | 1 206 | 1 206 | 0 | 0 | 1 206 | 0 | 0 |
| <i>@Hazardous material storage container (explosion-proof)</i> | 12 610 | 0 | 0 | 0 | 12 610 | 12 610 | 0 | 0 | 12 610 | 0 | 0 |
| <i>Hazardous material storage container – Section VI*</i> | 5 491 | 0 | 0 | 0 | 5 491 | 2 402 | 3 089 | 0 | 5 491 | 3 089 | 0 |
| <i>Extraction system in Hall 2 above Audi and Volvo lines</i> | 52 135 | 0 | 0 | 0 | 52 135 | 45 672 | 1 602 | 0 | 47 274 | 6 463 | 4 861 |
| <i>Container with opening bottom for aluminium waste storage</i> | 476 | 0 | 0 | 0 | 476 | 447 | 29 | 0 | 476 | 29 | 0 |
| <i>Waste-container transport adapter for tow train – 1100 L</i> | 1 378 | 0 | 0 | 0 | 1 378 | 837 | 197 | 0 | 1 034 | 541 | 344 |
| <i>Waste-container transport adapter for tow train 1100L</i> | 1 141 | 0 | 0 | 0 | 1 141 | 693 | 163 | 0 | 856 | 448 | 285 |
| <i>Waste-container transport adapter for tow train 240L</i> | 1 417 | 0 | 0 | 0 | 1 417 | 860 | 202 | 0 | 1 062 | 557 | 355 |
| <i>Installation of extraction system for Primer Booth VI</i> | 23 560 | 0 | 0 | 0 | 23 560 | 23 560 | 0 | 0 | 23 560 | 0 | 0 |
| <i>Installation of extraction system for Formträger III</i> | 215 571 | 0 | 0 | 0 | 215 571 | 215 571 | 0 | 0 | 215 571 | 0 | 0 |
| Tangible assets directly serving environmental protection in total: | 361 283 | 0 | 0 | 0 | 361 283 | 342 119 | 13 319 | 0 | 355 438 | 19 164 | 5 845 |

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*These two assets were sold on 18 December 2025 as part of a sale-and-leaseback transaction.

Environmentally harmful substances 31 December 2025

Annex 5

| Article no. | Description | Water hazard classification | Hazardous substance content | Quantity | Unit of measure | Inventory value | Currency |
|--------------|--|-----------------------------|-----------------------------|----------|-----------------|-----------------|----------|
| 430301040057 | Paint spray RAL7035 grey | 3 | GHS02, GHS07 | 20 | DB | 74 | EUR |
| 430301040223 | Insulating spray 200ml | - | GHS02 | 2 | FL | 11 | EUR |
| 430301040101 | Butane cartridge 190 g | - | GHS02, GHS07 | 4 | DB | 5 | EUR |
| 991600001200 | Adhesive C12 (Kö-Kleber C 12) | - | GHS07 | 16 | FL | 41 | EUR |
| 991600587700 | Cleaning agent EFBOND DV 646 | - | GHS02, GHS07 | 26 | L | 718 | EUR |
| 991600587900 | Technical auxiliary material – primer GA 4298 UV | 1 | GHS02, GHS07, GHS08, GHS09 | 15 | L | 918 | EUR |
| 991600589300 | EFBOND DV 670 | - | GHS02, GHS07 | 276 | DB | 4 112 | EUR |
| 991600592400 | Grundierung EFBOND DV 954 V2 | - | GHS02, GHS07, GHS08 | 18 | L | 569 | EUR |
| 430301040080 | Palmatex adhesive 120 ml | 2 | GHS02, GHS07, GHS09 | 6 | FL | 29 | EUR |
| 430301040187 | Toolcraft adhesive and sealant remover | 1 | GHS02, GHS07 | 8 | FL | 92 | EUR |
| 991600617200 | Haftvermittler EFBOND DV 996 | 2 | GHS02, GHS08, GHS07 | 147 | L | 4 616 | EUR |
| 430301040071 | Nitro thinner 5 l | 2 | GHS02 | 4 | KAN | 45 | EUR |
| 430302160135 | 1457844 Oil | - | GHS02 | 3 | L | 103 | EUR |
| 430301040357 | Weicon PTFE-spray 400ml | - | GHS02, GHS07, GHS09 | 10 | FL | 204 | EUR |

| | | | | | | | |
|--------------|--|---|--------------------|-----|-----|-------|-----|
| 430301040221 | Metal adhesive stick 115g | 1 | GHS07 | 2 | PAK | 22 | EUR |
| 991600618700 | Cyanacrylat Kleber Ergo 5880.500.P4.E500 | 1 | GHS07 | 12 | KG | 2 400 | EUR |
| 991600623200 | Sekundenkleber ERGO 5925 | - | GHS08 | 10 | KG | 2 006 | EUR |
| 991600586200 | Kleber Loctite 401 (20g) | - | GHS02, GHS07,GHS09 | 80 | G | 19 | EUR |
| 991600608300 | Kleber EFBOND DA 276 | - | GHS08 | 460 | KG | 3 151 | EUR |
| 991600608400 | Kleber EFBOND BA 200 | - | GHS08 | 30 | KG | 415 | EUR |
| 430301040193 | 40.35141.0 Teststift BLAU SE 41 mN/m | 2 | GHS08 | 3 | DB | 54 | EUR |
| 991600000600 | Kleber Weicon-Contact VA 8312 | - | GHS07 | 180 | FL | 815 | EUR |

| | | | | | | | |
|--------------|---|---|---------------------|----|----|-------|-----|
| 430301040328 | Loctite 511 thread sealant, ID: 230645 | - | GHS07 | 10 | FL | 247 | EUR |
| 430301071173 | LOCTITE 97001 manual dispenser, IDH 88631 | - | GHS07 | 16 | DB | 1 264 | EUR |
| 991600617000 | Kleber Permabond TA4246 | - | GHS02, GHS05,GHS07 | 2 | L | 166 | EUR |
| 991600612500 | Kleber Loctite 270 | - | GHS07, GHS09 | 1 | L | 68 | EUR |
| 430301040451 | Prismacolor blue spray | - | GHS02, GHS07 | 5 | DB | 20 | EUR |
| 430301040064 | Aceton 1l | - | GHS02, GHS07 | 6 | L | 23 | EUR |
| 430301040081 | Green paint spray | 1 | GHS02 | 4 | FL | 14 | EUR |
| 430301040114 | Paint spray RAL91040 yellow | - | GHS02, GHS07 | 5 | FL | 20 | EUR |
| 430301040190 | KLeberspray | 2 | GHS02, GHS07, GHS09 | 5 | FL | 64 | EUR |

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 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

| | | | | | | | |
|---|---|---|-----------------------|-------|----|---------------|------------|
| 991600593100 | Kleber Gel 5039 Ergo SK26x 20g | - | GHS07, GHS09 | 0 | KG | 36 | EUR |
| 991600608800 | Schaumkomponente BASF ELASTOLIT R8919-1 | - | GHS07, GHS08 | 8 843 | KG | 34 396 | EUR |
| 430301040337 | IZOPROPANOL CLEANER 500 ML | - | GHS02, GHS07 | 7 | DB | 51 | EUR |
| 991600608700 | Schaumkomponente BASF ISO 134-7 | - | GHS07, GHS08 | 4 735 | KG | 17 482 | EUR |
| 430301040051 | Acrylic paint spray, matt black evo RAL9005 | 2 | GHS02 , GHS04 , GHS07 | 3 | FL | 10 | EUR |
| 991600014200 | Kleber Kleiberit PUR SK 705.6 | - | GHS08 | 264 | KG | 2 284 | EUR |
| 991600630100 | Jowatherm Reaktant EP 10610.69 | 1 | GHS08, GHS07 | 40 | KG | 866 | EUR |
| Environmentally harmful substances in total: | | | | | | 77 428 | EUR |

The Company had no hazardous waste in inventory as at 31 December 2025.

Mosonszolnok, 27 February 2026