

Roedl & Partner Audit SRL

Gara Herastrau 4B, Etaj 9
Gara Herastrau Office Building
Sector 2, 020334, Bucuresti

Telefon +40 (21) 98 05
Internet www.roedl.ro

CUI: RO 17924383
Reg. Com. J40/15170/2005
IBAN: RO04 BACX 0000 0000 3212 3250
BANCA: UNICREDIT –
SUC.CHARLES DE GAULLE

Independent auditor's report to Shareholders of SC BOS Automotive Products Romania S.C.S., TAX no. RO14300172, Calea Bodroglui, Arad, Romania

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of S.C. BOS Automotive Products Romania S.C.S. („Company”) which comprise the balance sheet at December 31, 2024 and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The above mentioned financial statements refer to:

Total assets	240,226,521 RON
Net assets/Total equity	99,954,083 RON
Net result of the financial year (loss)	(3,188,051) RON

In our opinion the financial statements present fairly, in all material respects, the financial position of SC BOS Automotive Products Romania S.C.S. as at December 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with Order of Minister of Finance no. 1802/2014 as subsequently amended (OMFP 1802/2014) and with accounting policies described in the financial statements notes.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISA”) and Law no. 162/2017 („ the Law”). 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 independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Romania, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As presented in Note 17 “Continuity of activity”, the conflict between Russia and Ukraine started at the beginning of the financial year 2022. As a response to the attack led by Russian forces on Ukraine, many countries have adopted tough economic and financial sanctions against Russia. At the same time, trade with Ukraine has been disrupted. As the war and sanctions against Russia have an international impact, they can directly or indirectly affect many industries, regardless of geographical boundaries. Management intensively analyzes the situation, assessing in particular any potential risks that may arise due to changes in the market situation, business relationships with suppliers and customers and changes in the economic environment. The direct or indirect individual economic effects of the conflict are currently difficult to assess and quantify, leading to uncertainties about future economic development. The Company’s management believes that the continuity of business is not at risk. This conclusion, however, is based on information that is available at the date of signing of these financial statements and the impact of subsequent events on the Company’s future operations may differ from the management’s assessment.

Our audit opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the “Emphasis of Matter” section, we have determined that there are no key audit matters to be communicated in our report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with OMFP nr.1802/2014 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 control that we identify during our audit.

Other aspects

In Romania, the tax laws is constantly changed and adjusted in order to comply with the international regulations. In this context, there is the possibility that more than one interpretation to be available for the legal provisions from the Minister of Finance or the local financial authorities. The company's management recorded in the exhibited accounts of the financial situations various taxes based on the best interpretation available for the regulations in force, interpretation that can be contested by a fiscal audit.

This report is directed to the Company's shareholders and its recipients are contractually agreed or required by law. Our audit was conducted in order to inform the Company's shareholders about those matters that will be presented in the financial audit report only, and for no other use or purpose. To the extent permitted by law, we do not accept or assume responsibility for our audit, this report or our expressed opinion to parties other than the Company and the shareholders thereof.

Accompanying financial statements are not intended to present the financial position, results of operations and a complete set of notes to financial statements in accordance with regulations and accounting principles accepted in countries and jurisdictions other than Romania. Therefore, the accompanying financial statements are neither prepared not intended to parties unaware to accounting regulations and laws in Romania including Order of Minister of Finance no. 1802/2014 as amended.

Report of the administrators

The administrators are responsible for the preparation and for the presentation of the administrators' report in accordance with the requirements of OMFP no. 1802/2014- Accounting Regulations for annual financial statements, paragraphs 489-492, which has to be free of material misstatements, and for that internal control that the management considers to be necessary to enable the preparation of the administrators' report which has to be free of material misstatements caused by fraud or error.

The administrators' report is not part of the financial statements.
Our opinion on the financial statements does not cover the administrators' report.

Related to our audit on the financial statements, we have read the administrators' report attached to the financial statements and we report that:

- a) In the administrators' report we have not identified information that was not consistent, in all significant aspects, with the provided information in the attached financial statements;
- b) The administrators' report identified above includes the non-financial statements prepared according to Order of Minister of Finance no. 1802/2014 as subsequently amended.
- c) The administrators' report identified above includes, in all significant aspects, the information requested by OMFP no. 1802/2014, paragraphs 489-492 (accounting regulations on the annual financial statements);
- d) Based on our knowledge and understanding acquired during the course on the financial statements audit for the financial year ended on December 31, 2024 regarding the Company and its environment, we did not identify information included in the administrators' report that is materially misstated.

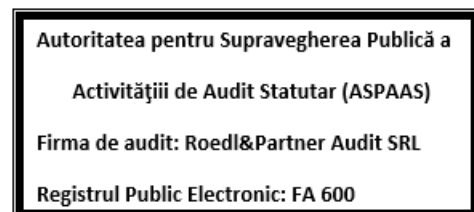
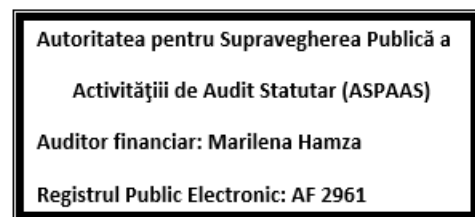


Marilena Hamza
Financial Auditor

Registered in the Chamber of Financial Auditors of Romania with no. 2961/26.05.2009
Registered in the Public Electronic Register of ASPAAS with no. AF 2961

On behalf of
ROEDL & PARTNER AUDIT SRL
Registered in the Chamber of Financial Auditors of Romania with no. 600/15.09.2005
Registered in the Public Electronic Register of ASPAAS with no. FA 600

Bucharest, March 05, 2025



BALANCE SHEET

on 31.12.2024

Code 10

- lei -

Item name	Line no. OMF no. 107/2025	Line no.	Balance on:	
			01.01.2024	31.12.2024
A		B	1	2
A. FIXED ASSETS				
I. INTANGIBLE ASSETS				
1. Set-up costs (acc. 201-2801)	01	01		
2. Development costs (acc. 203-2803-2903)	02	02		
3. Concessions, patents, licences trademarks and similar rights and assets and other intangible assets (acc. 205 + 208 - 2805 - 2808 - 2905 - 2908)	03	03	8,647,542	3,367,070
4. Goodwill (acc. 2071-2807)	04	04		
5. Intangible assets related to exploration and evaluation of mineral resources (acc. 206-2806-2906)	05	05		
6. Advance payments (acc. 4094 - 4904)	06	06		
TOTAL (line 01 to 06)	07	07	8,647,542	3,367,070
II. TANGIBLE ASSETS				
1. Lands and constructions (acc. 211 + 212 - 2811 - 2812 - 2911 - 2912)	08	08	18,215,316	16,768,836
2. Plant, machinery and motor vehicles (acc. 213 + 223 - 2813 - 2913)	09	09	13,642,607	15,576,140
3. Other facilities, machines and furniture (acc. 214 + 224 - 2814 - 2914)	10	10	51,132	35,523
4. Investment property (acc. 215 - 2815 - 2915)	11	11		
5. Tangible assets in progress (acc. 231-2931)	12	12	4,261,450	10,101,201
6. Investment property in progress (acc. 235-2935)	13	13		
7. Tangible assets related to exploration and evaluation of mineral resources (acc. 216-2816-2916)	14	14		
8. Bearer biological assets (acc. 217+227-2817-2917)	15	15		
9. Advance payments (acc. 4093- 4903)	16	16		
TOTAL (lines 08 to 16)	17	17	36,170,505	42,481,700
III. FINANCIAL ASSETS				
1. Shares in subsidiaries (acc. 261- 2961)	18	18		
2. Loans given to group entities (acc. 2671 + 2672 - 2964)	19	19		
3. Shares in associated entities and jointly controlled entities (acc. 262+263 - 2962)	20	20		
4. Loans to associated entities and jointly controlled entities (acc. 2673 + 2674 - 2965)	21	21		
5. Other long-term investments (acc. 265- 2963)	22	22		
6. Other loans (acc. 2675* + 2676* + 2677 + 2678* + 2679* - 2966* - 2968*)	23	23	571,874	409,340
TOTAL (lines 18 to 23)	24	24	571,874	409,340
FIXED ASSETS - TOTAL (line 07 + 17 + 24)	25	25	45,389,921	46,258,110
B. CURRENT ASSETS				

F10 - page 2				
I. INVENTORIES				
1. Raw materials and consumables (acc. 301 + 302 + 303 +/- 308 +321 + 322 + 323 + 328 + 351 + 358 + 381 +/- 388 - 391 - 392 - 3951 - 3958 - 398)	26	26	50,628,456	48,335,354
2. Work in progress (acc. 331 + 332 + 341 +/- 348* - 393 - 3941 - 3952)	27	27	4,202,480	3,634,369
3. Finished goods and goods purchased for resale (acc. 345 + 346 + 347 +/- 348* + 354 + 356 + 357 + 361 + 326 +/-368 + 371 +327 +/- 378 - 3945 - 3946 - 3947 - 3953 - 3954 - 3955 - 3956 - 3957 - 396 - 397 – from acc. 4428)	28	28	6,939,370	7,888,598
4. Advance payments (acc. 4091- 4901)	29	29		
TOTAL (lines 26 to 29)	30	30	61,770,306	59,858,321
II. RECEIVABLES				
1. Trade receivables 1) (acc. 2675* + 2676 *+ 2678* + 2679* - 2966* - 2968* + 4092 + 411 + 413 + 418 - 4902- 491)	31	31	30,048,480	36,269,437
2. Amounts to be collected from affiliated entities (acc. 451** - 495*)	32	32	35,263,244	80,025,196
3. Amounts to be collected from associated entities and jointly controlled entities (acc. 453** - 495*)	33	33		
4. Other receivables (acc. 425+4282+431**+436** + 437**+ 4382+ 441**+4424+ from acc. 4428**+ 444**+445+446**+447**+4482+4582+4662+ 461 + 473** - 496 + 5187)	34	34	8,601,106	8,590,126
5. Subscribed and not paid-up capital (acc. 456 - 495*)	35	35		
6. Receivables representing dividends distributed during the financial year (acc. 463)	36	35a (301)		
TOTAL (lines 31 to 35 +35a)	37	36	73,912,830	124,884,759
III. SHORT TERM INVESTMENTS				
1. Shares in affiliated entities (acc. 501- 591)	38	37		
2. Other short-term investments (acc. 505 + 506 + 507 + from acc. 508 - 595 - 596 - 598 + 5113 + 5114)	39	38		
TOTAL (lines 37 + 38)	40	39		
IV. CASH IN HAND AND BANK ACCOUNTS				
(from acc. 508 + acc. 5112 + 512 + 531 + 532 + 541 + 542)	41	40	16,074,154	9,072,212
CURRENT ASSETS - TOTAL (line 30 + 36 + 39 + 40)	42	41	151,757,290	193,815,292
C. DEFERRED EXPENSES (acc. 471) (line 43+44)				
Amounts to be resumed within less than one year (from acc. 471*)	44	43	298,449	153,119
Amounts to be resumed within more than one year (from acc. 471*)	45	44		
D. DEBTS: AMOUNTS TO BE PAID WITHIN LESS THAN ONE YEAR				
1. Debenture loans, presenting separately the loans from the issue of convertible bonds (acc. 161 + 1681 - 169)	46	45		
2. Amounts due to credit institutions (acc. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	47	46		
3. Advance payments from customers (acc. 419)	48	47		
4. Trade payables - suppliers (acc. 401 + 404 + 408)	49	48	39,432,906	52,259,574
5. Bills of exchange payable (acc. 403 + 405)	50	49		
6. Debts towards group entities (acc. 1661 + 1685 + 2691 + 451***)	51	50	28,796,624	63,489,704
7. Debts towards associated entities and jointly controlled entities (acc. 1663+1686+2692+2693+ 453***)	52	51		

8. Other debts, including tax debts and social security debts (acc. 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431*** + 436*** + 437*** + 4381 + 441*** + 4423 + 4428*** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 457 + 4581 + 462 + 4661 + 467 + 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	53	52	3,914,665	3,645,319
TOTAL (lines 45 to 52)	54	53	72,144,195	119,394,597
E. NET CURRENT ASSETS/ NET CURRENT DEBTS (line 41+43-53-70-73-76)	55	54	79,911,544	74,573,814
F. TOTAL ASSETS MINUS CURRENT DEBTS (line 25+44+54)	56	55	125,301,465	120,831,924
G. DEBTS: AMOUNTS TO BE PAID WITHIN MORE THAN ONE YEAR				
1. Debenture loans, presenting separately the loans from the issue of convertible bonds (acc. 161 + 1681 - 169)	57	56		
2. Amounts due to credit institutions (acc. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	58	57		
3. Advance payments from customers (acc. 419)	59	58		
4. Trade payables - suppliers (acc. 401 + 404 + 408)	60	59		
5. Bills of exchange payable (acc. 403 + 405)	61	60		
6. Debts towards group entities (acc. 1661 + 1685 + 2691 + 451***)	62	61		
7. Debts towards associated entities and jointly controlled entities (acc. 1663 + 1686 + 2692 + 2693 + 453***)	63	62		
8. Other debts, including tax debts and social security debts (acc. 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431*** + 436*** + 437*** + 4381 + 441*** + 4423 + 4428*** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 4581 + 462 + 4661 + 467 + 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	64	63	394,215	251,544
TOTAL (line 56 to 63)	65	64	394,215	251,544
H. PROVISIONS				
1. Provisions for employee benefits (acc. 1515 + 1517)	66	65		
2. Provisions for taxes (acc. 1516)	67	66		
3. Other provisions (acc. 1511 + 1512 + 1513 + 1514 + 1518)	68	67	21,765,116	20,626,297
TOTAL (lines 65 to 67)	69	68	21,765,116	20,626,297
I. DEFERRED INCOME				
1. Investments subsidies (acc. 475) (line 70+71)	70	69		
Amounts to be resumed within less than one year (from acc. 475*)	71	70		
Amounts to be resumed within more than one year (from acc. 475*)	72	71		
2. Deferred income (acc. 472) (line 73 + 74)	73	72		
Amounts to be resumed within less than one year (from acc. 472*)	74	73		
Amounts to be resumed within more than one year (from acc. 472*)	75	74		
3. Deferred income related to assets received by transfer from customers (acc. 478) (line 76+77)	76	75		
Amounts to be resumed within less than one year (from acc. 478*)	77	76		
Amounts to be resumed within more than one year (from acc. 478*)	78	77		
Negative goodwill (acc. 2075)	79	78		
TOTAL (lines 69 + 72 + 75 + 78)	80	79		
J. CAPITAL AND RESERVES				
I. Capital				
1. Subscribed capital paid (acc. 1012)	81	80	19,045,200	19,045,200

2. Subscribed and not paid-up capital (acc. 1011)	82	81		
3. Patrimony (autonomous public sector entities) (acc. 1015)	83	82		
4. National institutes of research and development patrimony (acc. 1018)	84	83		
5. Other components of equity (1031)	85	84		
TOTAL (lines 80 to 84)	86	85	19,045,200	19,045,200
II. CAPITAL PREMIUMS (acc. 104)	87	86		
III. REVALUATION RESERVES (acc. 105)	88	87	10,455,310	10,068,082
IV. RESERVES				
1. Legal reserve (acc. 1061)	89	88		
2. Statutory or contractual capital reserves (acc. 1063)	90	89		
3. Other reserves (acc. 1068)	91	90	3,809,040	3,809,040
TOTAL (lines 88 to 90)	92	91	3,809,040	3,809,040
Own shares (acc. 109)	93	92		
Gains in respect of own capital instruments (acc. 141)	94	93		
Losses in respect of own capital instruments (acc. 149)	95	94		
V. PROFIT OR LOSS CARRIED FORWARD BALANCE C (acc. 117)	96	95	69,887,274	70,219,812
BALANCE D (acc. 117)	97	96	0	0
VI. PROFIT OR LOSS OF THE FINANCIAL YEAR				
BALANCE C (acc. 121)	98	97	0	0
BALANCE D (acc. 121)	99	98	54,690	3,188,051
Profit distribution (acc. 129)	100	99		
EQUITY - TOTAL (line 85+86+87+91-92+93-94+95-96 +97-98-99)	101	100	103,142,134	99,954,083
Public patrimony (acc. 1016)	102	101		
Private patrimony (acc. 1017) 2)	103	102		
CAPITALS - TOTAL (line 100+101+102) (line 25+41+42-53-64-68-79)	104	103	103,142,134	99,954,083

*) Accounts to be distributed based on the nature of items.

**) Balance due of concerned accounts.

***) Credit balance of concerned accounts.

1) Amounts written at this line and taken from accounts 2675 to 2679 represent receivables related to financial leasing contracts and to other similar contracts, as well as other long-term receivables, falling due within less than 12 months.

2) To be filled in by entities to which the provisions of the Order of the minister of public finance and of the delegated minister for budget no. 668/2014 for the approval of Observations concerning the drafting and update of the centralized inventory of immovable assets, private property of the state and real rights subject to inventory apply, as subsequently amended and supplemented.

LEGAL REPRESENTATIVE (DIRECTOR OR PERSON THAT HAS THE OBLIGATION TO MANAGE THE ENTITY

Surname and name

DACIAN HARSANI

Signature *Illegible signature/ Official stamp*

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Capacity
11 – Economic Manager

Signature _____

Reg. no. with the professional body:

VALIDATED form

PROFIT AND LOSS ACCOUNT

on 31.12.2024

Code 20

- lei -

Indicator name <small>(the calculation formulae refer to the Line no. in col. B)</small>	Line no. OMF no. 107/2025	Line no.	Financial year	
			2023	2024
A		B	1	2
1. Net turnover (line 02+03-04+06)	01	01	421,642,246	430,196,390
- of which net turnover from the main activity carried out	02	01a (301)	421,642,246	428,206,246
- of which net turnover from the activities carried out domestically	03	01b (318)	421,642,246	16,714,119
Sold production (acc. 701+702+703+704+705+706+708)	04	02	421,642,246	430,196,390
Sale of goods purchased for resale (acc. 707)	05	03		
Trade discounts offered (acc. 709)	06	04		
Interest income registered by entities deregistered from the General register that are still running leasing contracts (acc. 766*)		05		
Subsidies related to the turnover (acc. 7411)	07	06		
2. Revenues associated to the production cost of the work in progress (acc. 711 + 712)				
Balance C	08	07	0	0
Balance D	09	08	9,925,881	374,853
3. Capitalised costs of intangible and tangible non-current assets (acc. 721 + 722)	10	09		
4. Revenue from the revaluation of tangible assets (acc. 755)	11	10		
5. Capitalised costs of investment property (acc. 725)	12	11		
6. Revenues from operating subsidies (acc. 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	13	12		
7. Other operating revenues (acc. 751+758+7815)	14	13	9,049,011	7,445,295
-of which, amortization of investment subsidies (acc. 7584)	15	14		
-of which, revenues from negative goodwill (acc. 7815)	16	15		
OPERATING REVENUES - TOTAL (line 01+07-08+09+10+11+12+13)	17	16	420,765,376	437,266,832
8.a) Raw materials and consumables related expenses (acc. 601 + 602)	18	17	277,004,134	265,639,496
Other material expenses (acc. 603+604+606+608)	19	18	431,735	420,465
b) Utilities (acc. 605), of which:	20	19	1,299,161	1,092,121
- electricity expenses (acc. 6051)	21	19a (302)		
- natural gas expenses (acc. 6053)	22	19b (303)		
c) Goods for resale (acc. 607)	23	20		
Trade discounts received (acc. 609)	24	21	268,574	226,717
9. Personnel related expenses (line 23+24)	25	22	50,144,535	54,615,825
a) Salaries and compensations (acc. 641+642+643+644)	26	23	48,279,842	52,788,824

b) Social security contributions (acc. 645+646)	27	24	1,864,693	1,827,001
10.a) Value adjustments in respect of tangible and intangible assets (line 26a + 26 - 27)	28	25	14,583,557	11,587,160
a.1) Operating expenses related to depreciation of fixed assets (acc. 6811)	29	26a (306)	14,583,557	11,587,160
a.2) Other expenses (acc. 6811 +6813+6817+ from acc. 6818)	30	26		
a.3) Revenue (acc. 7813+ from acc. 7818)	31	27		
b) Value adjustments in respect of current assets (line 29 - 30)	32	28	-3,114,761	2,409,294
b.1) Expenses (acc. 654+6814 + from acc. 6818)	33	29	2,157,115	3,412,175
b.2) Revenue (acc. 754+7814 + from acc. 7818)	34	30	5,271,876	1,002,881
11. Other operating expenses (line 32+33+33d+33f+33h+33j+34+35+36+37)	35	31	78,815,833	102,008,773
11.1. Externally contracted manpower (acc. 611+ 612 +613+614+615+621+622+623+624+625+626+627+628)	36	32	26,927,039	29,288,391
11.2. Royalties, commercial leasing and rents (acc. 612), of which:	37	33	1,545,455	1,946,462
- royalty expenses (acc. 6121)	38	33a (307)	448,603	450,303
- commercial leasing expenses (acc. 6122)	39	33b (308)	1,010,994	1,411,308
- rent expenses (acc. 6123)	40	33c (309)	85,857	84,851
11.3. Expenses on intellectual property rights (acc. 616), of which:	41	33d (310)	39,323,814	64,906,825
- expenses related to affiliated entities	42	33e (311)	39,323,814	64,906,825
11.4. Management expenses (acc. 617), of which:	43	33f (312)	580,636	51,711
- expenses related to affiliated entities	44	33g (313)	580,636	51,711
11.5. Consultancy expenses (acc. 618), of which:	45	33h (314)		
- expenses related to affiliated entities	46	33i (315)		
11.6. Other taxes, duties and similar expenses; expenses with transfers and contributions due based on special laws (acc. 635 + 6586*)	47	33j (316)	2,662,721	2,343,705
11.7. Expenses with the environment protection (acc. 652)	48	34		
11.8. Expenses on the revaluation of tangible assets (acc. 655)	49	35		
11.9. Expenses with natural disasters and other similar events (acc. 6587)	50	36		
11.10. Other expenses (acc. 651+ 6581+ 6582 + 6583 + 6584 + 6588)	51	37	7,776,168	3,471,679
Expenses related to refinancing interests recorded by the entities deregistered from the General register and that are still running leasing contracts (acc. 666*)		38		
12. Adjustments related to provisions (line 40 - 41)	52	39	2,893,833	-1,360,029
- Expenses (acc. 6812)	53	40	11,122,507	18,045,299
- Revenue (acc. 7812)	54	41	8,228,674	19,405,328
OPERATING EXPENSES - TOTAL (line 17+18+19+20 - 21+22+25+28+31+ 39)	55	42	421,789,453	436,186,388
OPERATING PROFIT OR LOSS:				
- Profit (line 16 - 42)	56	43	0	1,080,444
- Loss (line 42 - 16)	57	44	1,024,077	0
13. Income from participation interests (acc. 7611+7612+7613)	58	45		
- of which, income obtained from affiliated entities	59	46		

14. Interest income (acc. 766)	60	47	1,686	624,266
- of which, income obtained from affiliated entities	61	48		
15. Subsidies related to interest payable (acc. 7418)	62	49		
16. Other financial revenue (acc. 762+764+765+767+768+7615)	63	50	5,790,940	4,873,227
- of which, income from other financial assets (acc. 7615)	64	51		
FINANCIAL REVENUE - TOTAL (line 45+47+49+50)	65	52	5,792,626	5,497,493
17. Value adjustments related to financial assets and financial investments held as current assets (line 54 - 55)	66	53		
- Expenses (acc. 686)	67	54		
- Revenue (acc. 786)	68	55		
18. Interest expenses (acc. 666)	69	56	109,248	978,135
- of which, expenses related to affiliated entities	70	57		
19. Other material expenses (acc. 663+664+665+667+668)	71	58	3,482,913	4,197,194
FINANCIAL EXPENSES - TOTAL (line 53+56+58)	72	59	3,592,161	5,175,329
FINANCIAL PROFIT OR LOSS:				
- Profit (line 52 - 59)	73	60	2,200,465	322,164
- Loss (line 59 - 52)	74	61	0	0
TOTAL REVENUE (line 16 + 52)	75	62	426,558,002	442,764,325
TOTAL EXPENSE (line 42 + 59)	76	63	425,381,614	441,361,717
GROSS PROFIT OR LOSS:				
- Profit (line 62 - 63)	77	64	1,176,388	1,402,608
- Loss (line 63 - 62)	78	65	0	0
20. Income tax (acc. 691)	79	66	1,231,078	0
21. Income tax expenses, i.e. income tax at the level of the minimum turnover tax, resulting from settlements within the tax group in the field of corporate income tax (acc. 694)	80	66a (304)		
22. Income tax revenue, i.e. income tax at the level of the minimum turnover tax, resulting from settlements within the tax group in the field of corporate income tax (acc. 794)	81	66b (305)		
Tax specific to some activities (acc. 695)		67		
23. Income tax expenses at the level of the minimum turnover tax (acc. 697)	82	67a (317)		4,590,659
24. Other taxes not included above (acc. 698)	83	68		
NET PROFIT OR LOSS OF THE FINANCIAL YEAR:				
- Profit (line 64 + 66b) - (65 + 66 + 66a + -67 + 67a + 68)	84	69	0	0
- Loss (line 65 + 66 + 66a + -67 + 67a + 68) - (64 + 66b)	85	70	54,690	3,188,051

*) Accounts to be distributed based on the nature of items.

Line 26 (acc. to OMF no. 107/2025) - shall also include the rights of collaborators established by the labour law, which are taken from the debit side of account 621 "Externally contracted manpower", analytically, "Individual manpower".

At line 47 (acc. to OMF no. 107/2025) - in account 6586 "Expenses with transfers and contributions caused by special laws" the expenses representing transfers and contributions due based on special norms shall be evidenced, other than the ones provided in the Tax Code.

**LEGAL REPRESENTATIVE (DIRECTOR OR PERSON
THAT HAS THE OBLIGATION TO MANAGE THE
ENTITY**

Surname and name

DACIAN HARSANI

Signature *Illegible signature/ Official stamp*

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Capacity
11 – Economic Manager

Signature _____

Reg. no. with the professional body:

VALIDATED form

INFORMATIVE DATA on 31.12.2024

Code 30 (the calculation formulae refer to the Line no. in col. B)

-lei-

I. Data regarding the registered profit/loss	Line no. OMF no. 107/2025	Line no.	No. of units	Amounts	
A		B	1	2	
Units that registered profit	01	01			
Units that registered loss	02	02	1	3,188,051	
Units that registered neither profit nor loss	03	03			
II. Data regarding outstanding payments		Line no.	Total, of which:	For current activity	For investment activity
A		B	1=2+3	2	3
Due payments – total (lines 05 + 09 + 15 to 17 + 18)	04	04	434,759	434,759	
Accounts payable outstanding – total (lines 06 to 08)	05	05	434,759	434,759	
- more than 30 days	06	06	434,759	434,759	
- more than 90 days	07	07			
- more than 1 year	08	08			
Outstanding debts towards the social security budget – total (lines 10 to 14)	09	09			
- contributions to the state social security owed by employers, employees and other similar persons	10	10			
- contributions to the health insurance fund	11	11			
- contributions to additional pension	12	12			
- contributions to unemployment insurance budget	13	13			
- other personnel related debts	14	14			
Outstanding debts to budgets of special and other funds	15	15			
Outstanding debts to other creditors	16	16			
Taxes and duties untimely paid to the state budget, of which:	17	17			
- labour insurance contribution	18	17a (301)			
Taxes and duties untimely paid to local budgets	19	18			
III. Average number of employees		Line no.	31.12.2023		31.12.2024
A		B	1		2
Average number of employees	20	19	666		668
Real number of employees at the end of the period, i.e. on 31 December	21	20	717		715
IV. Royalties paid during the reporting period, collected subsidies and outstanding debts		Line no.	Amounts (lei)		
A		B	1		
Royalties paid during the reporting period for public goods received into concession, of which:		22	21		
- royalties for public goods paid to the state budget		23	22		
Mining royalties paid to the state budget		24	23		

Oil royalty paid to the state budget	25	24		
Rents paid during the reporting period for lands <i>I</i>)	26	25		
Gross income from services paid to non-residents , of which:	27	26	66,618,148	
- tax due to the state budget	28	27		
Gross income from services paid to non-residents in European Union Member States, of which:	29	28	539,124	
- tax due to the state budget	30	29		
Subsidies collected during the reporting period, of which:	31	30		
- subsidies collected during the reporting period related to assets	32	31		
- - subsidies related to revenues, of which:	33	32		
- subsidies for stimulating employment *)	34	33		
- subsidies for energy from renewable sources	35	33a (316)		
- subsidies for fossil fuels	36	33b (317)		
Outstanding debts , not collected at the terms provided in the commercial agreements and/or effectual regulations, of which:	37	34	204,910	
- outstanding debts from entities mainly or entirely owned by the state	38	35		
- outstanding debts from private entities	39	36		
V. Vouchers given to employees		Line no.	Amounts (lei)	
A		B	1	
Value of vouchers given to employees	40	37	6,018,355	
Value of vouchers given to categories of beneficiaries, other than employees	41	37a (302)		
VI. Research-development expenses **)	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Research-development expenses:	42	38		
- of which made to diminish the impact of entity's activity on the environment or on the development of new technologies or more sustainable products	43	38a (318)		
- depending on financing sources (line 40+41)	44	39	0	0
- from public funds	45	40		
- from private funds	46	41		
- depending on the nature of expenses (line 43+44)	47	42	0	0
- current expenses	48	43		
- capital expenses	49	44		
VII. Innovation expenses ***)	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Innovation expenses	50	45		
- of which made to diminish the impact of entity's activity on the environment or on the development of new technologies or more sustainable products	51	45a (319)		
VIII. Other information	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Advance payments for the purchase of intangible assets (acc. 4094), of which:	52	46		

- advance payments to non-resident non-affiliated entities for the purchase of intangible assets (from acc. 4094)	53	46a (303)		
- advance payments to non-resident affiliated entities for the purchase of intangible assets (from acc. 4094)	54	46b (304)		
Advance payments for the purchase of tangible assets (acc. 4093), of which:	55	47		
- advance payments to non-resident non-affiliated entities for the purchase of tangible assets (from acc. 4093)	56	47a (305)		
- advance payments to non-resident affiliated entities for the purchase of tangible assets (from acc. 4093)	57	47b (306)		
Financial assets, in gross amounts (lines 49+54)	58	48	571,874	409,340
Shares held in affiliated entities, equity interests, other long-term investments and long-term bonds, in gross amounts (lines 50 + 51 + 52 + 53)	59	49		
- unlisted stock issued by residents	60	50		
- shares issued by residents	61	51		
- stock and shares issued by non-residents, of which:	62	52		
- holdings of minimum 10%	63	52a (307)		
- bonds issued by non-residents	64	53		
Long term receivables, in gross amounts (lines 55+56)	65	54	571,874	409,340
- long term receivables in Lei and expressed in lei, whose settlement is done depending on the exchange rate of a foreign denomination	66	55		
- long term receivables in foreign currency (from acc. 267)	67	56	571,874	409,340
Trade receivables, advance payments to suppliers for the purchase of inventories and of services and other similar accounts, in gross amounts (acc. 4091 + 4092 + 411 + 413 + 418), of which:	68	57	65,894,279	117,827,204
- trade receivables related to non-resident non-affiliated entities, advance payments to non-resident non-affiliated suppliers for the purchase of inventories and of services and other similar accounts, in gross amounts related to non-affiliated non-residents (from acc. 4091 + from acc. 4092 + from acc. 411 + from acc. 413 + from acc. 418)	69	58	27,229,624	37,802,008
- trade receivables related to non-resident affiliated entities, advance payments to non-resident affiliated suppliers for the purchase of inventories and of services and other similar accounts, in gross amounts related to affiliated non-residents (from acc. 4091 + from acc. 4092 + from acc. 411 + from acc. 413 + from acc. 418)	70	58a (308)	35,263,244	80,025,196
Receivables not collected at the established term (from acc. 4091 + from acc. 4092 + from acc. 411 + from acc. 413)	71	59		
Receivables related to personnel and similar accounts (acc. 425 + 4282)	72	60		
Receivables related to the social security and state budgets (from acc. 431+436+437+4382+ 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482), (line 62 to 66)	73	61	6,636,167	7,014,745
- receivables related to social insurances budget (acc. 431+437+4382)	74	62	531,188	710,570
- tax claims related to state budget (acc. 436+441+4424+4428+444+446)	75	63	6,104,979	6,304,175
- subsidies to be collected (acc. 445)	76	64		
- special funds - taxes and similar liabilities (acc. 447)	77	65		
- other claims receivable from the Treasury (acc. 4482)	78	66		
Claims of the entity related to affiliated entities (acc. 451), of which:	79	67		
- settlement between non-resident affiliated entities (from acc. 451), of which:	80	68		

- trade receivables between non-resident affiliated entities (from acc. 451)	81	69		
Receivables related to the social security and state budgets not collected at the established date (from acc. 431+ from acc. 436 + from acc. 437 + from acc. 4382 + from acc. 441 + from acc. 4424 + from acc. 4428 + from acc. 444 + from acc. 445 + from acc. 446 + from acc. 447 + from acc. 4482)	82	70	1,845,023	710,570
Other receivables (acc. 453 + 456 + 4582 + 461 + 4662 + 471 + 473), of which:	83	71	298,599	1,575,385
- transaction with associates, amounts owed to shareholders, transactions related to joint operations (acc. 453+456+4582)	84	72		
- other receivables related to natural persons and legal entities, other than receivables related to public institutions (government institutions) (from acc. 461 + from acc. 471 + from acc. 473+4662)	85	73	298,449	153,119
- amounts taken over of account 542 "Cash advances" representing cash advances, granted according to the law and unsettled by the reporting date (from acc. 461)	86	74	150	7,403
Accrued interest receivable (acc. 5187), of which:	87	75		
- from non-residents	88	76		
Accrued interest receivable from non-residents (from acc. 4518 + from acc. 4538)	89	76a (313)		
Value of loans granted to economic operators ****)	90	77		
Short term investments, in gross amounts (acc. 501 + 505 + 506 + 507 + from acc. 508), of which:	91	78		
- unlisted stock issued by residents	92	79		
- shares issued by residents	93	80		
- stock issued by non-residents	94	81		
- bonds issued by non-residents	95	82		
- holdings of green bonds	96	82a (320)		
Other cash equivalents receivable (acc. 5113 + 5114)	97	83		
Petty cash in Lei and in foreign currency (line 85+86)	98	84	13,158	8,955
- in lei (acc. 5311)	99	85	2,589	3,428
- in foreign currency (acc. 5314)	100	86	10,569	5,527
Current accounts at banks in Lei and in foreign currency (line 88+90)	101	87	16,060,997	9,063,258
- in lei (acc. 5121), of which:	102	88	4,232,226	3,768,829
- current accounts in lei opened at non-resident banks	103	89		
- in foreign currency (acc. 5124), of which:	104	90	11,828,771	5,294,429
- current accounts in foreign currency opened at non-resident banks	105	91	6,956,516	2,633,386
Other current accounts at banks and letters of credit (line 93+94)	106	92		
- amounts under settlement, letters of credit and other cash equivalents receivable, in lei (acc. 5112 + from acc. 5125 + 5411)	107	93		
- amounts under settlement and letters of credit in foreign currency (acc. 5125 + 5414)	108	94		
Debts (line 96 + 99 + 102 + 103 + 106 + 108 + 110 + 111 + 116 + 119 + 122 + 128)	109	95	72,078,069	119,646,142
Foreign short-term bank loans (loans from non-resident financial institutions for which the contractual term is less than 1 year) (from acc. 519), (line 97+98)	110	96		

- in lei	111	97		
- in foreign currency	112	98		
Foreign long-term bank loans (loans from non-resident financial institutions for which the contractual term is <u>more</u> than or equal to 1 year) (from acc. 162), (line 100+101)	113	99		
- in lei	114	100		
- in foreign currency	115	101		
Accrued interest on loans and loans from the state's treasury (acc. 1626 + from acc. 1682)	116	102		
Other loans and related interests (acc. 166 + 1685 + 1686 + 1687) (line 104+105)	117	103		
- in lei and expressed in lei, whose settlement is done depending on the exchange rate of a foreign denomination	118	104		
- in foreign currency	119	105		
Other loans and related debts (acc. 167), of which:	120	106	722,951	389,196
- value of concessions received (from acc. 167)	121	107		
- value of green bonds issued by the entity	122	107a (321)		
Trade debts, advances received from clients and other similar accounts, in gross amounts (acc. 401 + 403 + 404 + 405 + 408 + 419), of which:	123	108	68,229,530	115,749,278
- trade payables related to non-resident non-affiliated entities, advance payments from non-resident non-affiliated clients and other similar accounts, in gross amounts related to non-affiliated non-residents (from acc. 401 + from acc. 403 + from acc. 404 + from acc. 405 + from acc. 408 + from acc. 419)	124	109	37,134,786	52,259,574
- trade payables related to non-resident affiliated entities, advance payments from non-resident affiliated clients and other similar accounts, in gross amounts related to affiliated non-residents (from acc. 401 + from acc. 403 + from acc. 404 + from acc. 405 + from acc. 408 + from acc. 419)	125	109a (309)	28,796,624	63,489,704
Debts related to personnel and similar accounts (acc. 421 + 423 + 424 + 426 + 427 + 4281)	126	110	1,110,627	1,104,793
Debts related to the social security and state budgets (acc. 431+436 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) (line 112 to 115)	127	111	2,014,961	2,402,875
- debts related to social insurances budget (acc. 431+437+4381)	128	112	1,632,390	1,735,563
- tax debts related to state budget (acc. 436+441+4423+4428+444+446)	129	113	301,127	623,292
- special funds - taxes and similar liabilities (acc. 447)	130	114	81,444	44,020
- other debts payable to the Treasury (acc. 4481)	131	115		
Debts of the entity related to affiliated entities (acc. 451), of which:	132	116		
- settlement between non-resident affiliated entities 2) (from acc. 451), of which:	133	117		
- initially due within more than one year	134	118		
- trade payables to non-resident affiliated entities regardless of the due date (from acc. 451)	135	118a (310)		
Amounts due to shareholders (acc. 455), of which:	136	119		
- amounts due to natural persons shareholders	137	120		
- amounts due to legal entity shareholders	138	121		

Other debts (acc. 269 + 453 + 456 + 457 + 4581 + 462 + 4661 + 467 + 472 + 473 + 478 + 509), of which:	139	122		
- transaction with associates, amounts owed to shareholders, dividends and transactions related to joint operations (acc. 453+456+457+4581+467)	140	123		
- other debts related to natural persons and legal entities, other than the debts related to public institutions (government institutions) 3) (from acc. 462+4661+from acc. 472+from acc. 473)	141	124		
- subsidiaries not included in incomes (from acc. 472)	142	125		
- amounts payable in relation with financial assets and short-term investments (acc. 269+509)	143	126		
- deferred income related to assets received by transfer from customers (acc. 478)	144	127		
Accrued interest payable (acc. 5186), of which:	145	128		
- to non-residents	146	128a (311)		
Accrued interest payable to non-residents (from acc. 4518 + from acc. 4538)	147	128b (314)		
Value of loans received from economic operators ****)	148	129		
Subscribed capital paid (acc. 1012), of which:	149	130	19,045,200	19,045,200
- listed stock 4)	150	131		
- unlisted stock 5)	151	132		
- shares	152	133		
- subscribed capital paid by non-residents (from acc. 1012)	153	134		
Patents and licenses (from acc. 205)	154	135	170,144	170,144
IX. Information regarding externally contracted manpower	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Externally contracted manpower (acc. 621)	155	136		
X. Information regarding the assets publicly owned by the state	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Value of assets publicly owned by the state under management	156	137		
Value of assets publicly owned by the state held in concession	157	138		
Value of rented assets publicly owned by the state	158	139		
XI. Information regarding the assets privately owned by the state subject to inventory according to GEO no. 57/2019	Line no. OMF no. 107/2025	Line no.	31.12.2023	31.12.2024
A		B	1	2
Net book value of assets 6)	159	140		

XII. Paid up share capital	Line no. OMF no. 107/2025	Line no.	31.12.2023		31.12.2024	
			Amount (lei)	% 7)	Amount (lei)	% 7)
A		B	Col.1	Col.2	Col.3	Col.4
Paid up share capital (acc. 1012) 7), (line 142 + 145 + 149 + 150 + 151 + 152)	160	141		X		X
- held by public institutions, (line 143+144)	161	142				
- held by central public institutions	162	143				
- held by local public institutions	163	144				
- held by state owned companies, of which:	164	145				
- entirely state owned	165	146				
- majority state-owned businesses	166	147				
- minority state-owned businesses	167	148				
- held by autonomous administrations	168	149				
- held by private capital businesses	169	150				
- held by natural persons	170	151				
- held by other entities	171	152				
A	Line no. OMF no. 107/2025	Line no.	Amounts (lei)			
		B	2023	2024		
XIII. Dividends/payments due to state or local budget to be distributed from financial years' profit by national companies, national businesses,	172	153				
- to central public institutions,	173	154				
- to local public institutions,	174	155				
- to other shareholders within which the state/administrative- territorial units/public institutions directly/indirectly hold stocks or shares regardless of their amount.	175	156				
A	Line no. OMF no. 107/2025	Line no.	Amounts (lei)			
		B	2023	2024		
XIV. Dividends/payments due to state or local budget paid during the reporting period from the profit carried forward of national companies,	176	157				
- dividends/payments from previous year's profit, of which paid:	177	158				
- to central public institutions	178	159				
- to local public institutions	179	160				
- to other shareholders within which the state/administrative-territorial units/public institutions directly/indirectly hold stocks or shares regardless of	180	161				
- dividends/payments from the profit of financial years previous to the past year, of which paid:	181	162				
- to central public institutions	182	163				
- to local public institutions	183	164				

- to other shareholders within which the state/administrative-territorial units/public institutions directly/indirectly hold stocks or shares regardless of their amount	184	165		
XV. Dividends distributed to shareholders from the profit carried forward	Line no. OMF no. 107/2025	Line no.	Amounts (lei)	
A		B	2023	2024
Dividends distributed to shareholders during the reporting period from the profit carried forward	185	165a (312)		
XVI. Interim distribution of dividends according to Law no. 163/2018	Line no. OMF no. 107/2025	Line no.	Amounts (lei)	
A		B	2023	2024
- interim dividends distributed 8)	186	165b (315)		
XVII. Assignment of receivables from legal entities *****)	Line no. OMF no. 107/2025	Line no.	Amounts (lei)	
A		B	31.12.2023	31.12.2024
Assignment of receivables from legal entities (at nominal value), of which:	187	166		
- assignment of receivables from affiliated legal entities	188	167		
Assignment of receivables from legal entities (at purchase cost), of which:	189	168		
- assignment of receivables from affiliated legal entities	190	169		
XVIII. Revenues from agricultural activities *****)	Line no. OMF no. 107/2025	Line no.	Amounts (lei)	
A		B	31.12.2023	31.12.2024
Revenues from agricultural activities	191	170		
XIX. Expenses on natural disasters and other similar events (acc. 6587), of which:	192	170a (322)		
- floods	193	170b (323)		
- drought	194	170c (324)		
- landslides	195	170d (325)		

LEGAL REPRESENTATIVE (DIRECTOR OR PERSON THAT HAS THE OBLIGATION TO MANAGE THE ENTITY

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Surname and name

Capacity
11 – Economic Manager

DACIAN HARSANI

Signature _____

Signature *Illegible signature/ Official stamp*

Reg. no. with the professional body:

VALIDATED form

*) Subsidies for stimulating employment (transfers from state budget to employer) – represent the amounts granted to employers for the payment of graduates of education units, for stimulating unemployed persons that return to work before the end of the unemployment period, for stimulating the employees that return to work for an indefinite period, for unemployed persons over 45 years of age, for unemployed persons sole supporters of their families or unemployed persons that within 3 years as of employment meet the conditions to request partial anticipated pension or to be granted old age pension or for other situations provided by the law in force concerning the unemployment system and stimulation of employment.

**) To be filled in with expenses made for the research-development activity, respectively fundamental research, applicative research, technological development and innovation, established according to the Government Ordinance no. 57/2002 on scientific research and technological development, approved with amendments and supplementing by Law no. 324/2003, as amended and supplemented.

***) To be filled in with the expenditure incurred for the innovation activity. When supplementing the lines corresponding to chapters VI and VII, the provisions of Commission Implementing Regulation (EU) 2020/1197 of 30 July 2020 laying down the technical specifications and arrangements pursuant to Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics and repealing 10 legal acts in the field of business statistics, published in the Official Journal of the European Union, series L no. 271 of 18 August 2020 shall be taken into consideration. This Regulation repealed Commission Implementing Regulation (EU) no. 995/2012 of 26 October 2012 laying down implementing rules for Decision o. 1.608/2003/EC of the European Parliament and of the Council concerning the production and development of Community statistics on science and technology.

****) By economic operators shall be understood entities regulated from accounting standpoint by the National Bank of Romania, i.e. the Financial Supervisory Authority, the reclassified companies in the public administration sector and unincorporated institutions that don't serve the households.

*****) In case of receivables taken over by concession from legal entities, there should be filled in both their nominal value and their purchase value.

For the status of affiliated legal entities should be considered the provisions of art. 7, item 26 let. c) and d) of Law no. 227/2015 on the Fiscal Code, as further amended and supplemented.

*****) According to art. 11 of the Commission Delegated Regulation (EU) no. 639/2014 of 11 March 2014 for the supplementation of the Regulation (EU) no. 1307/2013 of the European Parliament and Council for setting standards regarding the direct payments granted to farmers through support schemes from the common agricultural policy and for amendment of appendix X of the above mentioned regulation: "(1)... revenues obtained from the agricultural activities are the revenues that were obtained by a farmer from his agricultural activity as per article 4 paragraph (1) letter (c) of the above mentioned regulation (R.(E.U) 1307/2013) during his exploitation, including the support from the Union from the European Agricultural Guarantee Fund (EAGF) and from the European Agricultural Fund for Rural Development (EAFRD), as well as any other national support granted for agricultural activities, except for the complementary national direct payments as per articles 18 and 19 of Regulation (EU) no. 1307/2013.

Revenues obtained from agricultural product processing as per article 4 paragraph (1) letter d) of the Exploitation Regulation (EU) no. 1307/2013 are considered revenues from agricultural activities on condition that the processed products remain farmer's property and that such processing results into another agricultural product as per article 4 paragraph (1) letter d) of the Regulation (EU) no. 1307/2013.

Any other revenues are considered revenues from non-agricultural activities.

(2) By virtue of paragraph (1), "revenues" shall mean gross revenues, before the deduction of the related costs and taxes".

- 1) Will be included rents for the occupied lands (agricultural crops, pastures, hay, etc.) and as concerns commercial premises (terraces, etc.) belonging to landlords or to the public administration units, including the rents for the use of the water surface area in recreational or other purpose (fishing, etc.).
- 2) The amount at line "Settlement between non-resident affiliated entities (from acc. 451), of which:" is NOT calculated by summing up amounts at lines "initially due within more than one year" and "trade debts to non-resident affiliated entities regardless of the due date (acc. 451)".
- 3) The category "Other debts related to natural persons and legal entities, other than the debts related to public institutions (government institutions)" will not include the subsidies related to the revenues in the balance of account 472.
- 4) Securities offering ownership rights over companies that are negotiable and traded, as per the legislation in force.
- 5) Securities offering ownership rights over companies that are not traded.
- 6) To be filled in by economic operators to which the provisions of art. 356 of the GEO no. 57/2019 on the Administrative code, as amended and supplemented, Order of the minister of public finance and of the delegated minister for budget no. 668/2014 for the approval of Observations concerning the drafting and update of the centralized inventory of immovable assets, private property of the state and real rights subject to inventory apply, as subsequently amended and supplemented, corroborated with art. 4 para. (2) letter b) of Government Decision no. 1176/2024 approving the Technical Norms for drawing up and updating the inventory of state public domain assets and the inventory of state private domain immovable assets.
- 7) At Section "XII Paid up share capital", acc. to OMF 107/2025, at line 161 - 171 (acc. to OMF no. 107/2025) in col. 2 and col. 4 the entities will register the percentage related to the capital held in the total subscribed paid capital registered at line 160 (acc. to OMF no. 107/2025).
- 8) This line includes distributed dividends according to Law no. 163/2018 for the amendment and supplementation of accounting law no. 82/1991, for the amendment and supplementation of Companies' law no. 31/1990 as well as for the amendment of Law no. 1/2005 on the organization and functioning of cooperation.

STATEMENT OF FIXED ASSETS

on 31.12.2024

Code 40

- lei -

Fixed assets	Line no.	Gross values				Closing balance (col.5=1+2-3)
		Opening balance	Increases 1)	Decreases 2)		
				Total	Of which: decommissioning	
A	B	1	2	3	4	5
I. Intangible assets						
1. Set-up costs	01				X	
2. Development costs	02				X	
3. Concessions, patents, licences trademarks and similar rights and assets and other intangible assets	03	88,611,321	36,832	0	X	88,648,153
4. Goodwill	04				X	
5. Intangible assets related to exploration and evaluation of mineral resources	05				X	
6. Advance payments for the purchase of intangible assets	06				X	
TOTAL (line 01 to 06)	07	88,611,321	36,832	0	X	88,648,153
II. Tangible assets						
1. Lands and land improvements	08				X	
2. Buildings	09	20,099,050	54,247	0	0	20,153,297
3. Plant and machinery	10	83,593,331	7,298,345	2,669,476	0	88,222,200
4. Other plant, tools and furniture	11	4,217,833	0	0	0	4,217,833
5. Investment property	12					
6. Tangible assets in progress	13	4,261,451	12,128,966	6,289,216	0	10,101,201
7. Real estate investments in progress	14					
8. Tangible assets related to exploration and evaluation of mineral resources	15					
9. Productive biological assets	16					
10. Advance payments for the purchase of tangible assets	17	0	38,078	38,078	0	0
TOTAL (line 08 to 17)	18	112,171,665	19,519,636	8,996,770	0	122,694,531
III. Financial assets	19	571,874	576,033	738,567	X	409,340
FIXED ASSETS - TOTAL (line 07+18+19)	20	201,354,860	20,132,501	9,735,337	0	211,752,024

1) increases from revaluation or other operations that involve the debiting of fixed assets accounts to discounts are also included

2) decreases from revaluation or other operations that involve the crediting of fixed assets accounts are also included

STATEMENT OF FIXED ASSETS DEPRECIATION

- lei-

Fixed assets	Line no.	Opening balance	Depreciation during the year 1)	Reduction/elimination of depreciation during the year 2)	Depreciation at the end of the year (col.9=6+7-8)
A	B	6	7	8	9
I. Intangible assets					
1. Set-up costs	21				
2. Development costs	22				
3. Concessions, patents, licences trademarks and similar rights and assets and other intangible assets	23	79,963,779	5,317,304		85,281,083
4. Goodwill	24				
5. Intangible assets related to exploration and evaluation of mineral resources	25				
TOTAL (line 21 to 25)	26	79,963,779	5,317,304		85,281,083
II. Tangible assets					
1. Land improvements	27				
2. Buildings	28	1,883,733	1,500,727		3,384,460
3. Plant and machinery	29	69,950,726	4,753,520	2,058,185	72,646,061
4. Other plant, tools and furniture	30	4,166,701	15,609		4,182,310
5. Investment property	31				
6. Tangible assets related to exploration and evaluation of mineral resources	32				
7. Productive biological assets	33				
TOTAL (line 27 to 33)	34	76,001,160	6,269,856	2,058,185	80,212,831
AMORTIZATION - TOTAL (line 26 +34)	35	155,964,939	11,587,160	2,058,185	165,493,914

1) increases from revaluation or other operations that involve the crediting of accounts related to the amortization of intangible assets to the **Reduction/elimination of depreciation during the year are also included**

2) decreases from revaluation or other operations that involve the debiting of accounts related to the amortization of intangible assets are also included

STATEMENT OF ADJUSTMENTS FOR IMPAIRMENT

- lei-

Fixed assets	Line no.	Opening balance	Adjustments set during the year	Adjustments charged to income	Closing balance (col. 13=10+11-12)
A	B	10	11	12	13
I. Intangible assets					
1. Development costs	36				
2. Concessions, patents, licences trademarks and similar rights and assets and other intangible assets	37				
3. Intangible assets related to exploration and evaluation of mineral resources	38				
4. Advance payments for the purchase of intangible assets	39				
TOTAL (line 36 to 39)	40				
II. Tangible assets					
1. Lands and land improvements	41				
2. Buildings	42				
3. Plant and machinery	43				
4. Other plant, tools and furniture	44				
5. Investment property	45				
6. Tangible investments in progress	46				
7. Real estate investments in progress	47				
8. Tangible assets related to exploration and evaluation of mineral resources	48				
9. Productive biological assets	49				
10. Advance payments for the purchase of tangible assets	50				
TOTAL (lines 41 to 50)	51				
III. Financial assets					
ADJUSTMENTS FOR IMPAIRMENT -	52				
TOTAL (line 40+51+52)	53				

DRAFTED BY,**LEGAL REPRESENTATIVE (DIRECTOR OR PERSON THAT HAS THE OBLIGATION TO MANAGE THE ENTITY**Surname and name
IOLANDA MICULIT

Surname and name

Capacity
11 – Economic Manager

DACIAN HARSANI

Signature _____

Signature *Illegible signature/ Official stamp*

Reg. no. with the professional body:

VALIDATED form

Subsemnata GHEORGHE ANA-MARILENA, interpret si traducator autorizat pentru limba engleza, in temeiul autorizatiei nr. 14002/2009, eliberata de Ministerul Justitiei din Romania, certific exactitatea traducerii efectuate din limba romana in limba engleza, ca textul prezentat a fost tradus complet, fara omisiuni, si ca, prin traducere, inscrierului nu i-a fost denaturat continutul si sensul.

I, the undersigned GHEORGHE ANA-MARILENA, a sworn interpreter and translator for the English language, according to authorisation no. 14002/2009, issued by the Romanian Ministry of Justice, do hereby certify that this is a true and accurate translation from Romanian into English, of the text that was presented to me, that such text was translated in full, without omissions, and that its content and meaning were not altered in the translation.





31 December 2024

1. Company information

BOS Automotive Products Romania is a Limited Partnership founded in 2001 with its registered office in Calea BODROGULUI (PLATFORMA AEROPORT), Nr. FN, Arad County, the Company is registered with the Chamber of Commerce and Industry under number J2/735/2001 assigned on 19.11.2001 and has a unique registration code for tax purposes 14300172.

2. Environment and business model

The business environment in which BOS Automotive Products Romania operates is still affected by the health crisis, generated by the COVID-19 pandemic, the electronic components (semiconductor) crisis, but also by the military conflict between Russia and Ukraine, since 24 February 2022, and the sanctions imposed on Russia by the states and international organizations that are against this conflict.

This unfavourable context makes the economic and business environment marked by unpredictable and unfavourable evolutions of energy, gas and oil prices, with a major impact on the European and even global economy, generating a sharp decrease in purchasing power due to rising prices.

a. Company presentation and organizational structure

The plant SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS din ARAD, CALEA BODROGULUI , FN. ARAD county was established in 2001 for the manufacture of other parts and accessories for motor vehicles and motor vehicle engines and currently employs approximately 717 employees. The principal activity is the manufacture of automotive sun visors.

The SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS offer:

- BOS pursues its objective of achieving and continuously expanding its position as the global technology leader across all product areas, with a strong focus on products and innovation-driven development.
- Product development in compliance with specific requirements regarding precision, durability and service life.
- A close relationship between product design and the manufacturing concept.
- Working with qualified partners in the field



- Cutting-edge assembly technology and sequential production
- Cutting and sewing technology
- PUR foaming and in-mould lamination
- Foaming and glass bonding technology
- Plastic and metal processing | Tool design and manufacturing
- Plastic injection moulding and blow moulding
- Elastomer injection moulding and extrusion

Expertise:

- BOS develops the best product for each machine model using component kits and creative and passionate engineering. Product solutions, from the most economical to the latest generation, ensure the greatest customer benefits and continuously define the best technology available.
- Solutions for the automotive industry:
- Product concepts are considered successful if they further reduce costs, weight and installation space compared to previous solutions, while at the same time increasing functionality and customer benefits.
- During the joint development of BOS products with customers, product models are tested based on specifications and testing programs and are also continuously requalified throughout series production.

BOS products, processes and their interaction

The products made by BOS ARAD are:

- Baggage separation systems;
- Sun protection systems;
- Armrests and upholstery components;
- Panoramic roof systems;
- Safety nets;
- Bicycle transport systems;



Manual Cassette-less Side Window Shades



Manual Side Window Shades with Partial Cassette



Manual Side Window Shade with Full Cassette



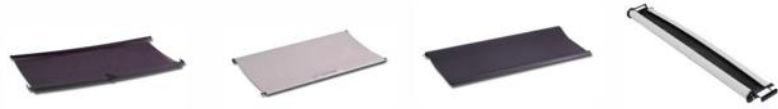
Side Window Shades w/ Horizontal Extension



Power Side Window Sunshades



Manual and Power Glass Roof Sunshades



Roof Shading Modules



Roof Window Trim with Sunshades / Mosquito Screens

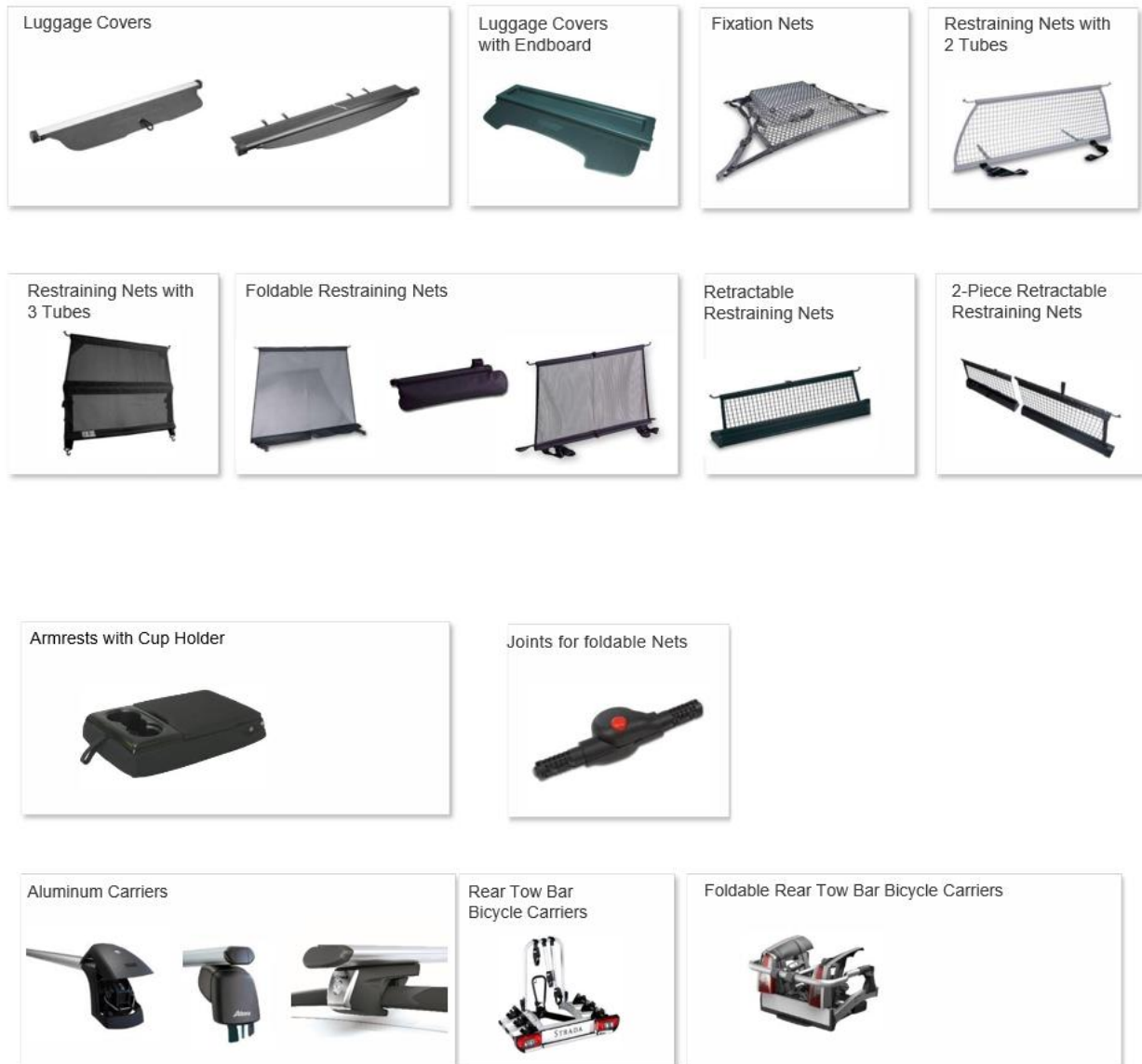


Manual Front Window Sunshades



Stiff and Flexible Luggage Covers





3. Social, environmental and labour-related issues

a. The company's strategy

We are innovative and create complex products and systems that ensure the success of our customers in all areas. We solve problems. Every day, we do everything we can to achieve our



goals. We exceed our limits. Only in this way can we continue to achieve excellent results that make our company a reliable partner in the technology field.

b. Specific aspects of social responsibility

The **social responsibility** actions of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS increase the overall alignment of employees to its values and mission.

SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS is actively involved and contributes, through social responsibility, in the following areas:

- Improving employee work policies;
- Support education-training courses

Improving employee work policies

The work policies of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS are permanently adapted to the legislation in force at national level.

Specific procedures regarding the organization of work have been developed and applied within the company:

- Procedure for personnel recruitment and selection;
- Procedure for the integration of new employees;
- Training and development procedure;
- Multi-skill procedure;
- Internal promotion procedure;
- Work discipline procedure.

Supporting education

SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS supports the specialization of young students in the workplace, aware that in this way they become competitive in the future. For example, in the production departments, students learn to apply theoretical knowledge within the practical framework, at the workplace of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS.



In partnership with AUREL VLAICU UNIVERSITY, the students from this university participated in the internships within the production department of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS.

Employees SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS who faced serious health issues, bereavement or significant life events such as childbirth or marriage were also financially supported through social assistance provided by the Company.

c. Specific aspects related to environmental protection

Our Company is ISO 9001:2015 certified, and all environmental protection activities are carried out in accordance with the guidelines established by the above-mentioned standard.

According to the company's policy, SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS is committed to increasing customer satisfaction and continuously improving the performance of the management system relating to quality, technology, health and the environment, supporting sustainable and profitable operations in the automotive industry.

The management of the generated waste at the company's headquarters is done according to the internal procedures of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS. The sorting, collection and storage of industrial waste are carried out according to the relevant material categories, in compliance with the labelling and coding requirements set out in Government Decision No. 856/2002. In the case of packaging waste, both from industrial and commercial sources, the principle of selective collection is applied. Our Company has agreements in place with companies authorized for such activities.

In the case of prohibited preparations and substances (explosive, psychoactive or radioactive), these are controlled and filtered through the global IMDS activities carried out at our operating site. For chemicals accepted in the automotive industry, storage and transportation conditions are applied in accordance with Government Decision No. 1061/2008. For the purpose of limiting and preventing accidental pollution, the Company has established an accidental pollution prevention and response plan, as well as an H&S/Emergency Situations/Environmental agreement, under which service providers operate within a clearly defined framework regarding the activities performed at the premises of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS and their obligations related to environmental protection and H&S/Emergency Situations.

In the context of the latest legislative changes: Government Emergency Ordinance 92 of 2021 and Government Emergency Ordinance 38 of 2022 SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS has developed: The plan for the prevention and reduction of generated waste

quantities aims to improve selective collection processes, particularly for recyclable waste, ensure the periodic transfer thereof to authorized companies issuing traceability certificates, and monitor purchased and marketed packaging in order to limit waste generation by promoting the use of reusable packaging wherever possible. The production activities carried out must take into account a hierarchy of waste management options in accordance with the scheme below.



Regarding the concepts of sustainable development and circular economy, SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS aims to reduce electricity consumption by using LED lighting sources, while promoting a general conduct focused on reducing the consumption of all natural resources through the training programs implemented, and, as part of its future development plans, the implementation of green energy through photovoltaic panels. The staff of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS is annually verified/tested on environmental topics, and all new recruits within the Company are provided with an environmental protection training module accompanied by a test assessing the knowledge acquired.

d. Specific aspects related to workforce management

The workforce of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS is managed responsibly, by ensuring a specific unitary methodology of human resources. The methodology includes the stages, responsibilities and legal requirements that must be complied with and monitored in the recruitment and workforce management process, in order to ensure business continuity, including under conditions of staff turnover.

The Human Resources Department takes into consideration the various aspects of human resources management: organizational culture, influence on organizational culture, organizational structure, human resources planning, recruitment and selection, definition of requirements, candidate attraction, selection interviews, job offering, onboarding within the organization, performance management, objective setting, career assessment, career



management policies, reward management system, career assessment, career management policies, reward management system and performance management.

Department managers assume the roles set out in their job descriptions and manage the activity, distribute tasks, plan activities and projects, set and establish specific objectives, assess their achievement both qualitatively and quantitatively, and propose development directions for the personnel under their supervision.

Human resources specialists responsible for recruitment and selection, timekeeping, administration, GDPR, training, payroll, labour discipline, etc. ensure the implementation of the entire specific methodology, internal regulations and decisions, Romanian legislation and the principles of European legislation.

The procedures apply to all employees of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS.

Recruitment and personnel selection are carried out based on the identification of quantitative and qualitative human resources needs, in line with the planned annual budget.

To achieve this goal, SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS promotes an organizational culture based on attracting valuable candidates, but also stimulating performance and employee development.

In the recruitment process, emphasis is placed on identifying the best candidates in terms of knowledge, skills, competencies and job-specific behaviours.

The principles of the recruitment policy are:

The principle of transparency – by providing the same information to all candidates;

The principle of equal opportunities – by using a common set of candidate evaluation criteria, established based on a thorough job analysis and competency model, ensuring an objective, merit-based selection process;

The principle of non-discrimination – by avoiding any form of direct or indirect discrimination based on gender, sexual orientation, genetic characteristics, age, nationality, race, colour, ethnicity, religion, political opinion, social origin, disability, family status or responsibilities, trade union membership or trade union activity;



The principle of compliance with the law and the protection of personal data;

The principle of efficiency and effectiveness – by ensuring the timely provision of the required quantitative and qualitative human resources at optimal cost;

The principle of avoidance of conflicts of interest – meaning that participation in interviews for vacant positions must be conducted in compliance with ethical and integrity standards.

In order to increase the employee retention rate, SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS encourages internal mobility, without thereby creating more favourable conditions for internal candidates, to the detriment of external candidates.

The recruitment and selection process is followed by integration, development and evaluation.

The purpose of organizing and implementing this integration and development process is to support the new employee in becoming familiar with the new working conditions, facilitate integration within the work team and create an atmosphere of safety and confidentiality.

The training and development process for the organization's personnel is a planned and systematic process aimed at eliminating the gap between the existing and the desired level of performance.

Performance management is one of the most important processes within the organization, as its success directly depends on the performance of each individual employee.

The performance management process provides a systematic framework for setting performance objectives/indicators, conducting periodic evaluations and identifying professional development needs.

Employees of SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS benefit from internal and external specialization and professional improvement programs, including at international level.

Human Resources Management ensures the interaction between personnel functions and the organization's objectives, as well as human resources planning, while maintaining close alignment with the organization's strategy.



4. Fighting corruption and bribery

The fight against corruption within SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS is regulated internally in the Code of Conduct, which supports employees in recognizing ethical and loyal behaviour and strengthens a culture of integrity in the company. The Code of Conduct establishes a fundamental principle: “We neither give nor accept bribes!”

The following acts are also included in the category of corruption: improper acceptance of cash, valuables, concealed subsidies, invitations to hotels not justified by business purposes, complimentary holidays, undeclared reductions/discounts.

Persons wishing to report acts of corruption within the Company may submit a notification to the following address: amiculit@bos.de or contact the designated Compliance Officer directly at the telephone number indicated in the Code of Conduct.

S.C. BOS Automotive Products Romania SCS

Str. Calea Bodrogului FN

310059 Arad

Trade Reg. no: J02/735/2001

Sole Registration Code RO 14300172

REPORT OF THE DIRECTORS

Financial statements at 31.12.2024

S.C. BOS Automotive Products Romania SCS based in Arad, Str. Calea Bodrogului FN, registered with the Trade Register under number J02/735/2001, sole registration code 14300172, represented by Mr. Jürgen Hellebrand, as authorized representative of the directors, Mr. Marcel Lehmann and Gerald Zimmermann, based on the provisions of Article 129 of Law 31/90, Order of the Ministry of Public Finance No. 1802/2014, we report the fulfilment of the following obligations:

- the accounting was organized and conducted in accordance with the provisions of the Accounting Law 82/1991 and Order of the Ministry of Public Finance No. 1802/2014;
- the accounting principles of prudence, consistency of methods, going concern, accrual basis of accounting, consistency of opening balance sheet figures, and non-offsetting of asset and liability items have been complied with.
- the data presented in the annual financial statements of the company are real, accurate and complete;
- In preparing the balance sheet, the data from the trial balance were used and the methodological rules regarding the preparation of the balance sheet, as well as Order of the Ministry of Finance No. 107/2025 regarding the main aspects related to the preparation and filing of annual financial statements and annual accounting reports of economic operators with the territorial units of the Ministry of Finance, were complied with.

Given that the Company produces components for major car manufacturers, it is directly influenced by their production and sales. The company registered a loss of RON 3,188,051.

The revenues generated amounted to RON 442,764,325, while expenses amounted to RON 441,361,717.

The income and expense accounts fairly present the financial result of the reporting period.

Expenses related to income tax at the level of the minimum turnover tax amounted to RON 4,590,659.

Current liquidity indicator (working capital indicator), respectively the immediate liquidity indicator (the acid test indicator) expresses the extent to which current liabilities are covered by current assets, respectively by current assets less inventories. The immediate liquidity ratio amounts to 1.62, reflecting the Company's ability to cover current liabilities from receivables and cash resources. As of 31 December 2024, the Company has short-term debts of: RON 119,394,597 and total assets less current debts of RON 120,831,924.

The indebtedness degree of own equity expresses the amount of borrowed capital (loans over one year) contained by own equity and reflects the financing structure of the company at the end of the financial year. In 2024, the level of debt was of 0.25%.

The interest coverage indicator reflects how many times interest expenses can be covered from profit before interest and tax. The lower the value of the indicator, the riskier the position of the company. The company does not register a position exposed to risk – the value of this indicator in 2024 being 2.43%.

The return on capital employed is the profit that the Company obtains on a unit of invested resources. The company registered a value of the indicator of 0.02% in 2024.

With regard to inventory developments, an increase was recorded due to higher raw material purchases, as well as the increase in their value resulting from rising prices.

Outstanding trade receivables recorded a slight decrease. The share of companies within the BOS Group represents about 68.81% of the trade receivables balance.

With regard to suppliers, their balance increased in 2024.

In the course of its activity, the Company is exposed to credit risk, currency risk and market risk.

Credit risk

Management has implemented a credit policy, and exposure to credit risk is permanently monitored. This risk is low, as the majority of the Company's sales are made to major automobile manufacturers, and partly to Group companies.

Currency risk

The company operates in Romania, in an economic environment with fluctuations of the national currency compared to other currencies. There is therefore a risk of depreciation of the value of net monetary assets expressed in RON.

The local currency suffered a depreciation of 1.00539677 % against EUR (the exchange rate between RON and EUR was 4.9474 on 31 December 2024 compared to 4.9741 on 31 December 2023).

In Romania there are restrictions and controls on the conversion of RON into other currencies. Currently no market outside Romania has developed for the conversion of RON into other currencies.

The number of employees during 2024 was 715 people. The expenses with employees were in the amount of RON 54,615,825.

Risk of the economic environment

Although there is already an outlook regarding the future evolution of the Romanian economy, as well as political and economic development through accession to the European Union, the financial market adjustment process has

affected the performance of consumer goods markets, including the industrial goods market in Romania.

The Company's management cannot estimate the events that may affect the domestic and international automotive market and, subsequently, the impact such events may have on these financial statements.

Furthermore, Management cannot reliably estimate the effects on the Company's financial statements resulting from the future evolution of the national currency in relation to other currencies.

The Company's management believes that it is taking all necessary measures to support the continuity of the Company's operations under the current market conditions by:

- constant monitoring of liquidity;
- monitoring and reducing costs;
- development of profitable projects.
- allocation of new projects

The impact of the war between Russia and Ukraine

The Russian war against Ukraine had a strong impact on the increase in energy and natural gas prices, raw materials, food, and inflation, all these effects had a strong negative impact on the economic performance of BOS Automotive Products Romania.

Also, in parallel, various corrective actions were taken through the purchasing and sales departments of the head office, actions to recover and compensate for these price increases from the end customers to the extent that they accepted each of them, so that the production activity is affected as little as possible. The actions

undertaken and achieved the goal: to maintain the continuity of the production activity so that the indicators proposed for 2025 can be achieved.

Subsequent events

The Company's directors are not aware of any events subsequent to the balance sheet date that could have a significant impact and should be disclosed in these financial statements.

The company does not have any working points or shares in other companies.

General Manager,

Dacian Harsani

PROPOSAL TO DISTRIBUTE THE PROFIT ACHIEVED
IN THE FINANCIAL YEAR 2024

The below distributions were made by the company and included in the annual financial statements of 31.12.2023, according to the regulations in force regarding the compulsory distributions, which are made according to Law no. 31/1990 on trade companies, as subsequently amended and supplemented.

Destination	LEI (RON)
Loss at 31.12.2024	3,188,051
Distribution of profit for: <i>legal reserves</i>	0
Loss to carry forward	3,188,051

The director of the company proposes and recommends to the general meeting of shareholders to approve that the net loss not distributed at 31.12.2024, in the amount of RON 3,188,051, be distributed to the following destinations:

- Result carried forward - _____ 3,188,051 _____
- Dividends to be distributed to shareholders - _____
- Fund for participation in profit of employees and directors of the company - _____
- Coverage of accounting loss - _____ 3,188,051 _____

Authorized Director,
Dacian Harsani
[Official stamp]
[Illegible signature]

County: Arad

Entity: BOS Automotive Products Romania SCS

Address: Arad, str. Calea Bodrogului, no. FN, tel/fax: 0257 307 281

Trade Register Number: J02/735/2001

Form of ownership: 32 - Limited partnerships

Predominant activity: 2932 - Manufacture of other parts and accessories for motor vehicles and motor vehicle engines

Sole Registration Code : 14300172

STATEMENT OF CHANGES IN OWN EQUITY AT 31 DECEMBER 2024

RON

Name of indicator	Balance at 01 January 2023	Increases		Deductions		Balance at 31 December 2023
		Total of which	by transfer	Total of which	by transfer	
	1	2	3	4	5	6
1. Share capital	19,045,200	-	-	-	-	19,045,200
2. Capital premiums	-	-	-	-	-	-
3. Revaluation reserves	10,455,309	-	-	387,227	-	10,068,082
4. Legal reserves	3,809,040	-	-	-	-	3,809,040
5. Other reserves	-	-	-	-	-	-
6. Result carried forward (acc. 1171, 1172)	51,059,716	-	-	(54,690)	-	51,005,026
7. Result carried forward from correction of accounting errors (acc. 1174)	14,072,487	-	-	-	-	14,072,487
8. Result carried forward - surplus from revaluation reserves (acc. 1175)	4,755,071	387,227	-	-	-	5,142,298
9. Undistributed profit/loss	-	-	-	-	-	-
10. Loss not covered	-	-	-	-	-	-
11. Result of the financial year	-	-	-	-	-	-
Credit balance	-	-	-	-	-	-
Debit balance	(54,690)	(3,188,051)	-	(54,690)	-	(3,188,051)
12. Profit distribution	-	-	-	-	-	-
Total own equity	103,142,134	(2,800,823)	-	387,227	-	99,954,083

Legal representative, **Dacian Harsani**

[Official stamp]

[Illegible signature]

Economic Director, **Iolanda Miculit**

[Illegible signature]

**SC BOS Automotive Products
Romania S.C.S.**

Financial statements for the financial
year ended
on 31 December 2024 prepared in
accordance with the provisions of the
order of the Ministry of Finance
1802/2014 and subsequent amendments

Table of contents

Financial statements

Balance Sheet

Profit and loss account

Statement of changes in own equity

Cash flow statement

Significant accounting policies and explanatory notes to the annual financial statements

1 Fixed assets

The change in gross value, amortization and value of net accounting fixed assets, during the financial year ended on 31 December 2024, shall be presented as follows:

1.1 Intangible assets

<i>RON</i> Input data	31 December 2023	Inputs	Outputs	31 December 2024
Establishment and development expenses	0	0	0	0
Other assets	88,611,321	36,832	0	88,648,153
Advances for intangible assets	0	0	0	0
Total	88,611,321	36,832	0	88,648,153

<i>RON</i> Cumulative amortization	31 December 2023	Amortization expenses	Amortization related to outputs	31 December 2024
Establishment and development	0	0	0	0
Other assets	79,963,779	5,317,304	0	85,281,083
Total	79,963,779	5,317,304	0	85,281,083
Net accounting value	8,647,542			3,367,070

The life periods used in the calculation of the amortization of intangible assets are 3 years, according to GD 2139/30.11.2004. The amortization method used is linear. The balance component includes software, licenses, accounting registration being made at historical cost.

During 2021, the fiscal inspection for the years 2014-2018 was completed. Following the RIF, the capitalization of the expenses related to the "Pool contract PC" contract was established and the registration in the accounts of intangible assets of the amount of RON 43,320,541 for the years 2014-2018. For the following years 2019-2021 the calculation of capitalized amounts was extended and the value of the

intangible asset was increased by RON 17,597,129.32 for 2019, RON 9,822,098.78 for 2020 and RON 16,638,438.91 for 2021. The value of the new intangible assets is RON 87,378,208, of which RON 59,729,516 is already amortized. In 2022 the value of the related capitalization is RON 11,079,161.20, in 2023 of RON 7.936.035, and in 2024 the value of the related capitalization is RON 5,317,304.

1.2 Tangible assets

The balance component and the movements during 2024 are shown in the tables below:

<i>RON</i>	31 December 2023	Inputs	Outputs	31 December 2024
Input data				
Buildings	20,099,050	54,247	0	20,153,297
Technical equipment, machinery	83,593,331	7,298,376	2,669,507	88,222,200
Furniture and other	4,217,833	0	0	4,217,833
Assets in progress	4,261,451	12,128,966	6,289,216	10,101,201
Advances for tangible assets	0	38,078	38,078	0
Total	112,171,665	19,519,667	8,996,801	122,694,531

<i>RON</i>	31 December 2023	Expense with amortization	Amortization related to outputs	31 December 2024
Cumulative amortization				
Buildings	1,833,733	1,500,727	0	3,384,460
Equipment	69,950,726	4,753,520	2,058,185	72,646,061
Furniture and other	4,166,701	15,609	0	4,182,310
Total	76,001,160	6,269,856	2,058,185	80,212,831
Net accounting value	36,170,505			42,481,700

The life periods used in the calculation of the amortization of tangible assets are established according to GD 2139/30.11.2004. The amortization method used is linear.

The last revaluation of the buildings was carried out on 31 December 2023 for the estimation of the fair value of the constructions belonging to BOS AUTOMOTIVE PRODUCTS ROMANIA SCS in order to register in the accounting according to the legal regulations provided by Law 82/1991- the Accounting

Law and subsequent amendments, the Fiscal Code with subsequent amendments, Order of the Minister of Finance 1802/2014 – Accounting regulations in accordance with Directive IV, in compliance with International Accounting Standards (IAS) and International Valuation Standards (IVS). The tangible assets for which the revaluation was made are the buildings representing the production hall with annexes, administrative body, gate building, raw materials storage and finished products storage.

This revaluation that was recorded in the accounting.

In the financial statements presented, the assets are presented at historical cost. The buildings have been reassessed in terms of accounting records. Following the reassessment, the following values were established:

- In order to register in the accounting with a recalculated (market) entry value in the amount of RON 19,500,000.

On 31 December 2024, the Company does not own any land. The land on which the Company operates is owned by the Romanian State, given to the Administration of the Autonomous Administration of the Curtici-Arad Free Zone. The company concluded with the said entity a concession contract on land use for a period of 20 years. On 10.07.2021 the company extended the term of the concession contract for another 10 years. At the end of this period, the land together with all the tangible assets built must be transferred free of charge to the Autonomous Administration of the Curtici-Arad Free Zone. The period of the concession may be extended by mutual agreement between the two parties, but not more than 50 years.

1.3 Financial assets

Financial assets in the amount of RON 409,340 at 31 December 2024 mainly include collateral guarantee blocked by the bank in order to issue the letter of guarantee to the Administration of the Curtici-Arad Free Zone in the amount of RON 370,631.70 (USD 81,000), RON 5,840.64 representing the value of the rent guarantee of EUR 1,200 and the amount of RON 16,567.90 (EUR 3,332.91) Letter of guarantee Free Zone (parking), the difference of RON 16,299.43 representing revaluation at 31.12.2024.

2 Provisions for risks and expenses

RON	Balance audited at 31 December 2023	Transfers in the account		Balance at 31 December 2024
Name of the provision		from the account		
Other provisions for risks and expenses	12,233,100	19,223,086	20,639,108	10,817,078
Provisions for guarantees	9,532,016	2,210,790	1,933,587	9,809,219
TOTAL	21,765,116	21,433,876	22,572,695	20,626,297

The provision for guarantees granted to clients in the amount of RON 9,809,219 is an estimate made based on the experience of the BOS Group, regarding the expenses related to the

guarantees granted over a period of more than one year.

The amount of RON 10,817,078 includes provisions for risks and expenses, of which below:

- RON 528,279 non-paid leave related to the year 2024,
- RON 787,763 salary bonuses,
- RON 1,561,131 customer complaints under clarification,
- And RON 7,022,264 represents price differences.
- RON 917,641 is a quick savings provision
- The guarantee provision includes the amount of RON 7,623,102.16, representing the Inteva provision. Inteva is a litigation client for which we have a pending trial. In April and July 2024, meetings were held, but no results for the time being.

3 Profit distribution

On 31 December 2024, the company registered a loss in the amount of RON 3,188,051. This loss will be distributed as follows:

- RON 0 allocated for legal reserves;
- RON 3,188,051 result carried forward.

4 Analysis of operating result

Indicator RON	2023	2024
1. Net turnover	445,483,270	430,196,390
2. Cost of goods sold and services rendered	437,466,116	407,515,979
2.1 Direct production costs	375,614,956	343,416,011
2.2 Indirect production costs	61,851,160	64,099,968
3. Gross result related to the turnover (1-2)	8,017,154	22,680,411
4. General administration and sales expenses	24,066,627	29,045,262
5. Other operating income	7,787,720	7,445,295
6. Operating result (3-4+5)	(8,261,753)	1,080,444

The company includes in the cost of production direct expenses and indirect costs of production. Administration expenses are not included in the cost of production. In order to obtain the cost of the goods sold, the cost of production was adjusted by the change in inventories (the balance of account 711 in the profit and loss account).

5. State of receivables and debt

5.1 Receivables

<i>RON</i>	31 Dec	31 Dec	Liquidity term	
	2023	2024	under 1 year	over 1 year
Customers	65,894,279	117,827,204	117,827,204	-
Provisions for customers	(582,555)	(1,532,571)	(1,532,571)	-
VAT	4,320,679	6,191,259	6,191,259	-
Other receivables	4,280,427	2,398,867	2,398,867	-
Total	73,912,830	124,884,759	124,884,759	-

Of the total company receivables as at 31 December 2024 in the amount of RON 117,827,204, RON 117,827,204 have a collection term of under one year.

On 31 December 2024, the Company constituted a provision of RON 1,271,906 for commercial receivables not collected under contractual terms and whose collection was considered uncertain by the Company's management and a general provision for the depreciation of receivables in the amount of RON 260,665, according to the Group's Accounting Policy Manual.

The Company's main customers are the majority of automobile manufacturers as well as companies in the BOS group.

5.2 Commercial debts

<i>RON</i>	31 Dec	31 Dec	Exigibility term	
	2023	2024	under 1 year	over 1 year
Suppliers	59,954,690	108,679,622	108,679,622	-
Assets suppliers	136,051	73,434	73,434	-
Suppliers unreceived invoices	8,138,789	6,996,222	6,996,222	-
Total	68,229,530	115,749,278	115,749,278	-

All commercial debts of the Company at 31 December 2024 have an exigibility term of under one year.

5.3 Other debts to be paid within a period of 1 year

RON	31 Dec	31 Dec	Liquidity term	over
	2023	2024	under 1 year	1 year
Taxes and payment fees to the state budget and other debts	0	0	0	-
Salaries and contributions related to salaries	3,914,665	3,645,319	3,645,319	
Dividends	0	0	0	-
Intra-group loans and interest rates	0	0	0	
Total	3,914,665	3,645,319	3,645,319	-

All commercial debts of the company are current debts for the payment of the services rendered and the goods currently delivered.

5.4 Debts to be paid within a period of over 1 year

RON	31 Dec 2023	31 Dec 2024
Leasing		
Verbau guarantee	394,215	251,544
Intra-group loans and interest rates	-	-
Total	394,215	251,544

Active leasing contracts at the end of 2024 are as follows:

Contract	Maturity on:
ctr.30259048	31 December 2024
ctr.30259917	31 January 2025
ctr.30259923	31 January 2025
ctr.30305557	31 May 2027
ctr.30305560	31 May 2027
ctr.30182135	31 January 2024
ctr.SGL139591	31 January 2027

The value from contracts with a maturity term of under one year is RON 137,652 and the value with a maturity term of over one year is RON 251,544.

6.1 Accounting principles

The financial statements for the year ended on 31 December 2024 were prepared in accordance with the following accounting principles:

Principle of continuity of activity

The company will normally continue its operation in a predictable future without being unable to continue its activity or significantly reduce it.

Principle of methods consistency.

The same rules, methods and rules regarding the valuation, registration and presentation in accounting of patrimonial elements were applied, thus ensuring comparability over time of accounting information.

Principle of prudence.

All value adjustments arising from asset depreciation, as well as all foreseeable liabilities and potential losses incurred during the current financial year or during a previous financial year, have been taken into account.

Principle of independence of the financial year

All income and expenses of the exercise were taken into account, without any notice of the date of receipt or payment.

Principle of separate valuation of assets and liabilities.

In order to establish the total value corresponding to a position in the balance sheet, the value of each individual asset or liability item has been determined separately.

Principle of intangibility of the financial year

The opening balance sheet for the financial year corresponds to the closing balance sheet of the previous financial year.

Principle of non-settlement

The values of items representing assets were not offset by the value of the items representing debts, respectively the income with the expenses.

Principle of the prevalence of economics over the legal system

The information presented in the financial statements reflects the economic reality of events and transactions, not only their legal form.

Principle of significance threshold

Any item with a value that is considered significant is presented separately in the financial statements.

6.2 Significant accounting policies, amortization methods

Accounts of customers and similar accounts are registered at nominal value, reduced to the estimated realizable value by registering a provision for uncertain customers. Final losses may vary from current

estimates. Due to the inherent lack of information about the customers' financial position and the lack of legal collection mechanisms, estimates of probable losses are uncertain. However, management has made the best estimate of losses and believes that this estimate of losses is reasonable in the given circumstances.

The valuation of the positions included in the financial statements of 2024 is made according to the following accounting principles:

(a) Reporting currency

The financial statements are prepared and expressed in RON.

(b) Basis for preparation of financial statements

The financial statements were prepared for the period in accordance with Accounting Law no. 82/1991, republished, amended and supplemented and with the provisions contained in the accounting regulations approved by the order of the Minister of public Finance no. 1802/2014. The financial statements include:

- 1 Balance Sheet
- 2 Profit and loss account
- 3 Statement of changes in own equity
- 4 Cash flow statement
- 5 Significant accounting policies and explanatory notes to the annual financial statements.

(c) Transactions in foreign currency

Transactions in foreign currency are registered at the exchange rate on of the date of the transactions. At the end of the financial year, receivables and liabilities denominated in foreign currency are converted into RON at the exchange rate of 31 December 2024, and exchange rate differences are recorded in the profit and loss account.

(d) Tangible assets

(i) Own assets

Tangible assets are highlighted at the buying value, except accumulated amortization and value depreciation.

(ii) Subsequent maintenance and repair costs

Expenses for repairing or maintaining fixed assets incurred to restore or maintain the value of these assets are recognized in the profit and loss account at the time of their performance, while the incurred expenses for the purpose of increasing technical performance are capitalized as modernization and amortized during the remaining amortization period of that fixed asset.

(iii) Amortization

Amortization is calculated using the linear method, based on the estimated operating times of fixed assets as follows:

- Buildings 28 years
- Equipment 4 - 10 years
- Means of transport 2 - 15 years
- Furniture, office equipment and others 5 - 15 years

Assets in progress are not amortized. Investments in progress are amortized starting with the moment of commissioning.

(e) Intangible assets

Intangible assets purchased by the company are presented at historical cost less cumulative amortization.

Amortization is recognized in the profit and loss account based on the linear method over the estimated life of the intangible asset.

Most of the intangible assets registered by the company are computer software. These are linearly amortized over a period of 3 years.

(f) Inventory

Inventory are valued at the cost of purchase, including the costs necessary to bring them to the storage place. The method of assessing the inventory of finished products and production in progress used by the company is the standard cost and for the other categories of inventory the method used is weighted average cost. In the case of inventory produced by the company and in the case of ongoing production, the cost includes an appropriate proportion of the indirect costs.

If the purchase cost or production cost is higher than the net realizable value, the inventories are highlighted in the latter. The net realizable value is the estimated selling price to be obtained during the current business activity, minus the estimated costs of completing the product and the costs of making the sale.

(g) Commercial receivables and other receivables

Accounts of commercial receivables and other receivables are recorded in the balance sheet at their recoverable amount.

(h) Cash and cash equivalents

Cash includes current accounts in RON and foreign currency, as well as cash on hand.

(i) Loss of value

The net value of the Company's assets other than inventories is analyzed at the date of each balance sheet to determine possible value decreases. If such a decrease is likely, the recoverable amount of the asset in question must be estimated. A provision for impairment is recognized in the profit and loss account when the net book value of the asset is higher than its recoverable amount.

(j) Loans

Loans are recognized in the balance sheet, and interest in the profit and loss account during the loan

at an effective interest rate.

Interest-bearing loans are initially recognized at a cost less the transaction costs.

(k) Suppliers and other debts

Supplier accounts and other debts are recorded at the level of the amounts to be paid for the goods or services received.

(l) Debts related to leasing contracts

Leasing contracts in which the Company substantially assumes the risks and benefits associated with the property are classified as financial leases. The debt to the leasing company is included in the balance sheet as a leasing contract debt. The financing costs are recorded in the profit and loss account during the leasing period at a constant interest rate.

(m) Provisions

Provisions are recognized in the balance sheet when a legal or constructive obligation arises for the company related to a past event and it is likely that in the future it will be necessary to consume economic resources to extinguish this obligation. The provisions shall be reviewed at each end of the period and adjusted to reflect the most appropriate current estimate.

(n) Recognition of revenue

Revenue from the sale of the goods is recognized in the profit and loss account when the risks and benefits associated with the ownership of the goods are transferred to the buyer, which generally coincides with the time of delivery of the goods.

Revenue is recognized when there are no significant uncertainties regarding the recovery of the consideration due, the related costs incurred, or the possible return of goods. The company applies the principle of separation of financial years for the recognition of revenue and expenses.

(o) Financial result

Financial expenses and income mainly include: the payment interest related to 2023 for loans, the interest received on bank deposits and current accounts and exchange rate differences (from the revaluation of debts and receivables in foreign currency, as well as from the devaluation or appreciation of the national currency in relation to other currencies that affect the availability of money). The principle of separation of financial years is respected for the recognition of these types of expenses and income.

(p) Profit tax

The current income tax is calculated in accordance with the Romanian tax regulations and is based on the results reported in the Company's tax return, drawn up in accordance with the National Accounting Standards ("SNC") and adjusted for certain items according to the legislation in force. The profit tax rate is applied to the profit according to the SNC, adjusted for certain items according to the tax legislation, and is 1% of the turnover. The fiscal loss can be carried forward over for a period of 5 or 7 years depending on the date of its realization.

(q) Affiliated companies

Companies are considered affiliated if one of the parties, whether by ownership, contractual rights,

family or other relationships, has the possibility to directly control or significantly influence the other party. SC BOS Automotive products Romania SCS is part of the BOS Group, with receivables from and liabilities to Group companies being recorded separately in the accounting records, under distinct analytical accounts.

(r) Estimates

For the preparation of the financial statements, the management of the Company makes certain estimates and assumptions that affect the reported values of assets and liabilities at the balance sheet date, as well as the revenues and expenses of the reported period. Actual results may be different than expected.

Estimates are used to record provisions for: uncertain customers, updating long-term receivables, inventory depreciation and taxes.

The effect of changing accounting estimates is calculated in advance and is included in the determination of the related net result:

- the period during which the change was made, if it is the only period affected;
- the period during which the change was made and the subsequent periods, if the change affects all of them.

(s) Pensions and other benefits after retirement

In the course of the normal course of activity, the Company pays the State the taxes related to its employees. All employees of the company are members of the Romanian Pension Fund.

The Company's policy does not include any other retirement scheme or plan to provide additional benefits after retirement, and therefore has no other obligations in relation to the pension system. In addition, the Company is not obliged to provide other benefits to its employees at the time of retirement.

(t) Comparative information

The financial statements prepared on 31 December 2024 show comparability with the financial statements prepared on 31 December 2023.

(v) Subsequent events

The attached financial statements reflect events after the date of the financial statements that provide additional information about the Company's position at the date of balance sheet completion or that indicate a possible failure to meet the business continuity hypothesis (events that determine adjustments). Subsequent events that do not constitute events that cause adjustments are presented in the notes when considered significant.

7 Contributions and sources of finance

S.C. BOS Automotive Products Romania SCS, headquartered in Arad, Arad county, is a Romanian law company with legal personality.

The company was founded in 2001 with a share capital of RON 200 (EUR 68), 99.99% owned by

Baumeister + Ostler GmbH & Co. KG and 0.01% of SC BOS - Societate de administrare SRL. In 2008 the company proceeded to increase the share capital by EUR 5,000,000 (the equivalent in RON of 19,045,000).

The share capital as at 31 December 2024 is RON 19,045,200 (equivalent in EUR – EUR 3,848,993) comprising 1,904,520 shares with a nominal value of RON 10, of which 1,904,519 belong to the company BOS GmbH & Co. KG and 1 social share to SC BOS - Societate de administrare SRL. The share capital has been fully paid up.

The company operates only at its registered office in Arad.

Shareholding structure is as follows:

Shareholder	Total share capital	Total number of social shares	% of the capital
BOS GmbH & Co.KG	19,045,190	1,904,519	99.99
SC BOS-Societate de administrare SRL	10	1	0.01
Total	19,045,200	1,904,520	100

SC BOS Automotive Products Romania SCS does not hold participation certificates, securities or convertible bonds.

The company did not issue shares or bonds during the financial year 2024.

8 Information on employees and members of administrative, management and supervisory bodies

The number of employees of the Company decreased from 717 employees on 1 January 2024, to 715 employees on 31 December 2024.

The structure of the employees at 31 December 2024 is the following:

Category	Number of employees 2023	Number of employees 2024
Production	554	558
Administrative	154	146
Management	9	11
Total	717	715

The company has 2 directors who have full powers in representing the company with third parties, ensuring also executive management: Marcel Lehmann and Gerald Zimmermann

On 31 December 2024, the management of the company includes:

Name	Position	Date of employment
Hellebrand Jurgen	Vice-President	2009
Andrei Beleiu	Logistics Manager	2011
Dacian Harsani	Financial Manager	2017
Lighezan Gabriel	Production Manager	2006
Cristian Spoiala	Manufacturing Engineering Manager	2006
Florentina Petrescu	Quality Manager	2013
Mihnea Zavoianu	General Manager	2002
Adrian Miculit	Personnel Manager	2015

As of 31 December 2024, there were no contractual obligations regarding the payment of pensions to former members of the administrative or management bodies, advances and loans granted to them or future obligations such as guarantees assumed by the entity on their behalf.

9. Main financial and economic indicators

RON

2023

2024

$\frac{7}{1}$ *Liquidity indicators – in number of times*

Current liquidity indicator

	Current assets (A)	151,757,290	193,815,292
	Short-term debts (b)	72,144,195	119,394,597
	A/B-in number of times	2.10	1.62
	Indicator of immediate liquidity (Acid Test)		
	Current assets (A)	151,757,290	193,815,292
	Inventory (B)	61,770,306	59,858,321
	Short-term debts (C)	72,144,195	119,394,597
	(A-B)/C-in number of times	1.25	1.12
-	Risk indicators		
2	Indicator of the degree of indebtedness		
	Borrowed capital (A)	394,215	251,544
	Own capital (B)	103,142,134	99,954,083
	A/B	0.0038	0.0025
	Indicator regarding interest coverage		
	Profit before interest and income tax (A)		
	Interest-related expenses (B)		
		1,285,636	2,380,743
	A/B - in number of times (if negative, not calculated)	109,248	978,135
		11.77	2.43
-	Activity indicators – in number of days		
3	Number of storage days		
	Average inventory (A)	67,380,747	60,814,314
	Cost of sales (B)	399,239,653	407,515,979
	(A/B)*365-in number of times	61.60	54.47
	Debt turnover ratio- customers		
	Average commercial receivables (A)	63,503,701	99,398,795
	Net turnover (B)	421,642,246	430,196,390
	(A/B)*365-in number of times	54.97	84.33
	Credit turnover ratio - suppliers		
	Average commercial debts (A)	68,498,901	95,769,396
	Net turnover (B)	421,642,246	430,196,390
	(A/B)*365-in number of times	59.30	81.26
	Fixed assets turnover ratio		
	Net turnover (A)	421,642,246	430,196,390
	Fixed assets (B)	45,389,921	46,258,110
	(A/B) - in number of times	9.29	9.30
	Total assets turnover ratio		
	Net turnover (A)	421,642,246	430,196,390
	Total assets (A)	197,445,660	240,226,521
	(A/B) - in number of times	2.14	1.79
	Inventory turnover ratio		
	Cost of sale (A)	399,239,653	407,515,979
	Average inventory (B)	67,380,747	60,814,314
	(A/B) - in number of times	5.93	6.70

-	Profitability indicators		
4	Return on capital employed		
	Profit before interest and income tax (A)	1,340,326	2,380,743
	Total assets minus current debts (B)	125,301,465	120,831,924
	(A/B) (if negative, not calculated)	0.01	0.02
	Gross sales margin		
	Gross sales profit (A)	22,402,593	22,680,411
	Net turnover (B)	421,642,246	430,196,390
	(A/B)	0.05	0.05

I. Liquidity indicators

Current liquidity indicator (working capital indicator), respectively the immediate liquidity indicator (the acid test indicator) expresses the extent to which current liabilities are covered by current assets, respectively by current assets less inventories. At 31 December 2024, the Company has net current assets of RON 151,757,290 and total assets minus current debts of RON 125,301,465.

II. Risk indicators

The indebtedness degree of own equity expresses the amount of borrowed capital (loans over one year) contained by own equity and reflects the financing structure of the company at the end of the financial year.

The interest coverage indicator reflects how many times interest expenses can be covered from profit before interest and tax. The lower the value of the indicator, the riskier the position of the company. The company does not register a position exposed to risk – the value of this indicator in 2024 being positive.

III. Activity indicators (management ratios)

The number of days of storage indicates the number of days the goods are stored in the unit. The number of storage days increased in 2024 compared to the previous year by 1 day.

The turnover ration of debts-customers expresses the number of days until the date on which the debtors pay their debts to the company and thus shows the effectiveness of the company in collecting its debts.

The credits turnover ratio - suppliers expresses the number of credit days the Company obtains from its suppliers. For 2024 it is 81.26%.

Turnover ratio of fixed assets assesses the effectiveness of fixed asset management by examining the value of the turnover generated by exploiting thereof. The index for 2024 is 9.30.

IV. Profitability indicators

The return on capital employed is the profit that the Company obtains on a unit of invested resources. The company records a negative value of the indicator.

10 Presentation of the company

S.C. BOS Automotive Products Romania S.C.S., headquartered in Arad, Arad-Curtici Free Zone, Arad Airport Platform, Calea Bodroguului FN, Arad county, is a Romanian legal entity company with legal personality being registered with the Trade Register under no. J02/735/2001, Fiscal Code RO14300172. The legal form of the Company is a Limited Partnership.

The Company's business activity consists of the manufacture and sale of sun visors, luggage safety nets, armrests and other components for the automotive industry, NACE Code 2932.

The main business partners of the company are the major European manufacturers in the automotive industry (Daimler, Audi, VW, BMW, Ford, Opel, Renault, PSA etc.) but deliveries are also made within the BOS group.

10.1 Profit tax

In the financial year ended at 31 December 2024, the Company registered an accounting loss of RON 3,188,051 in the financial statements.

The profit tax is calculated on the basis of the financial statements prepared in accordance with the tax legislation in force, i.e. RON 4,590,659, at the level of the minimum turnover tax.

In 2024, the company paid profit taxes of RON 2,961,571.

10.2 Auditors

The audit of the company is provided by Roedl & Partner Audit SRL. The auditor's fee is established by direct negotiation between the two parties, being provided in the service contract concluded between the company and the audit firm.

11. Inventory

<i>RON</i>	31 Dec 2024	31 Dec 2024
Raw materials	50,756,919	50,075,172
Provisions for stocks of raw materials	-1,922,622	-3,382,045
Materials	0	0
Inventory items	927,560	926,865

Production in progress	4,202,480	3,634,369
Finished products	6,939,000	7,888,359
Goods	370	239
Packaging	1,922,766	721,362
Total	61,770,306	59,858,321

12. Cash and cash equivalents

<i>RON</i>	31 Dec 2023	31 Dec 2024
Accounts with banks	16,061,060	9,063,257
Cash on hand	13,158	8,955
Total	16,074,218	9,072,212

The company does not benefit from loans from banks nor from overdraft facilities.

13. Operating revenues

<i>RON</i>	31 Dec 2023	31 Dec 2024
Income from sold production	421,642,246	430,196,390
Other operating income	9,049,011	7,445,295
Variation in inventory	-9,925,881	-374,853
Income from operating subsidies	0	0
Total operating income	420,765,376	437,266,832

The net turnover for 2024 is RON 430,196,390i, of which 99.96% is sold outside the borders, the only customers in the country being Automobile Dacia.

14 Interest-bearing loans

In 2024, the company had no credits.

15. Affiliated parties

15.1. The balance at the end of the financial year.

The company registered the following balances on 31 December 2024 with the companies within the group:

<i>RON</i>	31 Dec 2023	31 Dec 2024
Commercial debts		
BOS Automotive Products KG, Hungary	724,997	2,910,954
BOS GmbH & Co KG, Germany	26,063,716	57,102,673
BOS Atera	291,153	113,374
BOS Automotive Czech Republic	0	0
BOS Plastic Systems Trusetal GmbH	0	258,442
Bos Plastic System Hungaria BT Gyroladamer	1,046,984	1,441,407
BOS Automotive Products Polonia Sp z.o.o.	239,030	360,952
BOS Automotive Systems Taicang, China	69,919	31,731
BOS MX Irapuato	29,473	2,786
Bos USA		
BOS Korea	5,413	79,314
Eco Parts – DE	5,068	6,262
BTS	320,871	443,780
Total commercial debts	28,796,624	63,489,704
Commercial receivables	31 Dec 2023	31 Dec 2024
BOS GmbH&CO KG Germany	3,275,267	41,738,672
BOS Automotive Products KG Hungary	227,025	323,318
BOS Technology Services GmbH	3,121,568	5,307,763
BOS Automotive Systems Taicang China	675	
BOS JP	0	
BOS Automotive Products, Czech Republic	0	9,152
BOS Automotive Products, Poland	122,639	
BOS Plastic Trusetal	2,202,031	2,921,367
BOS Plastics Systems Hungary BT Gyroladamer	7,114	44,874
Bos Korea	0	
Bos Eco Parts		
BOS Automotive Systems (Shenyang) Co	1,363	1,363
BOS Atera	23,934,389	29,374,203

BOS Automotive Products, USA		
BOS Automotive products Irapuato Mexico SA	2,371,172	336,218
Total commercial receivables	35,263,244	80,025,196

15.2 Transactions with affiliated parties

The sales and purchases made with the companies in the group are as follows:

<i>RON</i>	31 Dec 23	31 Dec 24
Sales to affiliated parties		
BOS GmbH & Co KG, Germany	23.043	842.911
BOS Korea Seoul	0	0
BOS Automotive Products HU(Mosz) (Mosonszolnok)	838.454	196.250
BOS Automotive Products USA	0	0
BOS Automotive Systems Taicang China	723.797	0
BOS Automotive Products, Czech Republic	6.004	0
Voltz Hungaria BT Gyorladamer	93.398	41.864
BOS Trusetal	11,032,281	0
BOS Poland	38.143	3.313
BOS Atera	200,906,798	47,332,283
BOS Tokyo	0	0
BOS Automotive Products Irapuato MX	11,905,798	2,662,861
BOS Automotive Systems (Shenyang) Co	0	0
BOS Technology Services Gmbh	11,008,938	2,186,509
Total Sales	236,574,979	53,265,991
Purchase of raw materials		
BOS Atera	40,936	-45,399
BOS Automotive Products KG Ungaria	16,225,612	17,787,974
BOS GmbH & Co KG, Germany		
BOS Automotive Products, Czech	44	383
BOS Plastic Systems BT Gyorladamer	12,246,456	12,705,945
BOS Automotive Products Irapuato MX	249,541	56,908
BOS Automotive Systems Taicang China	251,351	427,327
BOS Alpha-Plastic GmbH Trusetal	3,774,547	5,189,264
Classic Motors Germany		
BOS Automotive Products Poland	2,725,590	2,957,320
BTS		133,657
BOS Korea Seoul		
Eco parts		1,075,793

Total purchases of raw materials	36,057,865	40,232,265
---	-------------------	-------------------

Purchase of fixed assets

BOS GmbH & Co KG, Germany	0	0
BOS Automotive Products Irapuato MX	0	79,518
BOS Atera	0	0
Total purchase of fixed assets	0	79,518

Interest rates

BOS GmbH & Co KG, Germany	0	0
---------------------------	----------	----------

Purchase of services

BOS Plastic Systems GmbH (Trusetal)	0	0
BOS GmbH & Co KG, Germany	4,648,697	2,538,080
BOS China	0	0
BOS Korea	0	109,505
BOS Atera	0	408,100
BOS Automotive Products KG Hungary	11,050	33,181
BOS Trusetal	0	0
BOS Plastic Systems BT Gyroladamer	0	0
Bos Czech Republic	0	0
BOS Mx	0	0
Total purchases of services	4,659,746	3,088,866

Sale of services

BOS GmbH & Co KG, Germany	5,736,879	230,239
BOS Trusetal	0	0
Bos Hungaria BT Gyroladamer	17,515	4,446
Bos Taicang	2,470	25,287
BOS JP	0	0
BOS Czech Republic	0	36,609
BOS Atera	17,467	0
Bos Cn SHE		
BOS Technology Services GmbH	69,622	0
BOS Automotive Products KG Hungary	27,342	196,790
BOS Automotive Products Irapuato MX		153,210
BOS Automotive Products Poland	2,040,223	0
BOS Korea	7,263	0

Total sales of services	7,930,009	47,978,864
--------------------------------	------------------	-------------------

Tooling cost

Atera	0	131,814
BOS GmbH & Co KG, Germany	3,598,128	(778,322)
BOS USA	0	0
Total tooling cost	3,598,128	(646,509)

Sales of fixed assets

BOS CZ	0	0
--------	---	---

Licence cost

BOS DE		65,366,021
BOS KOREA		424,265

16. Environment

Romania is currently in a period of rapid harmonization of environmental legislation with European legislation in force. At 31 December 2024, the company does not consider the costs associated with environmental issues as significant and as a result has not made any provision for anticipated costs, including legal and consultancy fees, studies, design and implementation of environmental remediation plans.

17. Continuity of activity

The valuation of assets and liabilities was carried out on a continuous basis.

The Russian war against Ukraine had a strong impact on the increase in energy and natural gas prices, raw materials, food, and inflation, all these effects had a strong negative impact on the economic performance of BOS Automotive Products Romania.

Also, in parallel, various corrective actions were taken through the purchasing and sales departments of the head office, actions to recover and compensate for these price increases from the end customers to the extent that they accepted each of them, so that the production activity is affected as little as possible. The actions undertaken and achieved the goal: to maintain the continuity of the production activity so that the indicators proposed for 2024 can be achieved.

18. Risk management

Below is a summary of the nature of management activities and policies related to financial instruments:

(i) Currency risk and risk generated by hyperinflation

The company operates in Romania, in an economic environment with strong fluctuations of the national currency compared to other currencies. There is therefore a risk of depreciation of the value of net monetary assets expressed in RON. The Company's activity is strongly influenced by fluctuations in the exchange rate, having the largest share of its transactions denominated in other currencies.

The local currency suffered a depreciation of 1.00539677 % against EUR (the exchange rate between RON and EUR was 4.9474 on 31 December 2024 compared to 4.9741 on 31 December 2023).

There is therefore a moderate risk of depreciation of the value of net monetary assets expressed in RON. In Romania there are restrictions and controls on the conversion of RON into other currencies. There is currently no market outside Romania for the conversion of RON into other currencies.

(ii) Market risk

The Romanian economy is in transition, and there is already certainty about the future evolution of politics and economic development through Romania's accession to the European Union. However, the Company's management cannot foresee the changes that will take place in Romania and their effects on the financial statements, the operation result and cash flows.

However, the potential changes that could affect the internal conditions in Romania and the effect they could have on the financial position, the results of the operations and cash flows of the company were not taken into account in the preparation of its financial statements.

Due to the global economic environment, the automotive industry, in which the Company's products are included, is experiencing market fluctuations that become apparent within a very short period of time. Consequently, the Company is required to develop action plans within a relatively short timeframe in order to mitigate the medium-term effects of such fluctuations (insolvency situations affecting certain automobile manufacturers, resulting in reduced orders for components). Accordingly, the main focus was placed on cost reduction, while at the same time strengthening relationships with customers. Increased attention was also given to the collection of outstanding receivables from various customers, as well as to the settlement of liabilities towards suppliers.

(iii) Credit risk

The credit risk associated with trade receivables is low due to the fact that the Company's customer base consists of major automobile manufacturers, as well as other customers producing components that incorporate the Company's products into the products they supply to major automotive manufacturers. The Company also has commercial transactions with customers within the Group. Accordingly, management

estimates that there are no significant concentrations of credit risk, such as dependence on a single major customer. In addition, the Company benefits from the full support of the parent company.

19. Financial guarantees and contractual obligations

The company constituted a collateral guarantee for the amount of USD 81,000, one of EUR 3,332.91, in favour of Arad Free Trade Zone.

20. Subsequent events

There are none.

General Manager

Dacian Harsani

[Official stamp]

[Illegible signature]

Financial Manager,

Iolanda Miculit

[Illegible signature]

Subsemnata, ANESCU ALINA – MARIA, traducator autorizat pentru limba Engleza, in temeiul autorizatiei nr 30126, eliberata de Ministerul Justiției, certific exactitatea traducerii efectuate din limba romana in limba engleza ca textul prezentat a fost tradus in intregime și ca, prin traducere, inscrisului nu i-au fost denaturate conținutul și sensul.

I, ANESCU ALINA – MARIA the undersigned, a sworn translator for the English language, according to the authorization no. 30126, issued by the Romanian Ministry of Justice, do hereby certify that this is a true and accurate translation from Romanian into English of the text that was presented to me, that such text was translated in full, without omissions and that its content and meaning were not altered in the translation.



County : Arad County
Entity : BOS Automotive Products Romania SCS
Address : Arad,str.Calea Bodrogului ,nr.FN,tel/fax:0257 307 307

Trade RegisterNumber: J02/735/2001

Form of ownership: 35 - Limited partnerships
Predominant activity: CAEN 2932
Sole Registration Code :14300172

Cash flow
For the year ended on 31 December 2024

In RON 2024

Cash flow from operating activity

Result before tax	1,402,608
Adjustments for	
Amortization of tangible assets	6,269,856
Amortization of intangible assets	5,317,304
Loss/gain from sale of fixed assets	724,908
Expenses with adjustments for depreciation of receivable:	950,016
Expenses related to provisions for risks and expenses	(1,138,819)
Income/expenses related to adjustments for inventory de	1,459,279
Revaluation adjustments	-
Interest income	624,266
Interest expenses	978,135
Foreign exchange loss (net difference)	-
Net loss/(profit) from sale of fixed assets	-
Income from stored production	-
	-
	-
Variations in current assets	16,587,553
(Increase)/decrease of receivables	(51,921,945)
(Increase)/decrease in inventory	452,706
Increase / (decrease) of debts	45,478,643
reductions in prepaid expenses	145,330
Cash generated in operation	-5,845,266
	-
Paid profit tax	(2,961,571)
Total net cash flow generated in operating activities	7,780,716
Proceeds from the sale of fixed assets	48,917
Increases in assets under construction	(5,839,750)
Acquisitions of fixed assets	(7,352,592)
Acquisition of intangible assets	(36,832)
Interest received	(624,266)
	-
Net cash used in investment activities	(13,804,523)
Interest paid	(978,135)
Net cash from financing activities	(978,135)
Net cash increase/(decrease) during the exercise	(7,001,942)
Cash on 1 January	16,074,154
Cash and cash equivalents at 31 December	9,072,212

Director,

Jürgen Hellebrand