

<i>Tick only if applicable:</i> <input checked="" type="checkbox"/> Large Taxpayers which submit the balance sheet in Bucharest <input type="checkbox"/> Subsidiary <input type="checkbox"/> GEI – groups of economic interest <input type="checkbox"/> Net asset less than ½ the subscribed capital		Type of financial statement: BL <input checked="" type="checkbox"/> Year <input type="checkbox"/> Semester Year 2025 MPF Observations Checksum 19,045,200
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Entity: SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS	
Address	County: Arad District: Locality: ARAD
	Street: CALEA BODROGULUI No. FN Building Entrance Ap. Phone
	Trade Register number: J2001000735024 Sole Registration Code: 1 4 3 0 0 1 7 2
	Property type: 32 – Limited partnership LEI code (Legal Entity Identifier, according to ISO 17442)

NACE Code 2024 ○ NACE Code 2025 ●	
Main activity (NACE class code and denomination) 2932 - Manufacture of other parts and accessories for motor vehicles and motor vehicle engines	Main activity performed (NACE class code and denomination) 2932 - Manufacture of other parts and accessories for motor vehicles and motor vehicle engines

<ul style="list-style-type: none"> ● Annual financial statements (entities whose financial year coincides with the calendar year) ● Medium, large entities and entities of public interest ○ Small entities ○ Micro-entities <ul style="list-style-type: none"> ○ Entities of public interest? 	<ul style="list-style-type: none"> ○ Annual reports <input type="checkbox"/> 1. Entities that opted for a financial year different from the calendar year, according to art. 27 of the <i>Accounting Law no. 82/1991</i> <input type="checkbox"/> 2. legal entities under liquidation, according to the law <input type="checkbox"/> 3. subunits opened in Romania by resident companies in countries from the European Economic Area <input type="checkbox"/> 4. permanent offices of legal entities with the office in the European Economic Area <input type="checkbox"/> 5. foreign legal entities with the office in the European Economic Area, who exercise their management from Romania 						
Annual financial statements concluded on 31.12.2024 by entities of public interest and entities provided at item 9 par. (4) of the accounting regulations, approved by OMPF no. 1802/2014, as amended and supplemented, whose financial year corresponds to the calendar year							
F10 – BALANCE SHEET F20 – PROFIT AND LOSS ACCOUNT F30 – INFORMATIVE DATA F40 – STATEMENT OF FIXED ASSETS							
Indicators: <table style="margin-left: 100px; border: none;"> <tr> <td>Capital - total</td> <td>90,954,779</td> </tr> <tr> <td>Subscribed capital</td> <td>19,045,200</td> </tr> <tr> <td>Profit / loss</td> <td>- 5,737,655</td> </tr> </table>		Capital - total	90,954,779	Subscribed capital	19,045,200	Profit / loss	- 5,737,655
Capital - total	90,954,779						
Subscribed capital	19,045,200						
Profit / loss	- 5,737,655						

<p>LEGAL REPRESENTATIVE (DIRECTOR OR PERSON THAT HAS THE OBLIGATION TO MANAGE THE ENTITY) Surname and name DACIAN HARSANI Signature <i>Illegible signature / Official stamp</i> THE SIGNATURE BECOMES VALID AFTER PROPER VALIDATION</p> <p>Does the entity have the legal obligation to audit annual financial statements? YES Has the entity voluntarily opted for the auditing of the annual financial statements? NO Does the entity have the internal audit activity organised under the law? NO Does the entity have the legal obligation to have the annual financial statements verified by censors? NO</p> <p>AUDITOR, Surname and name of the natural person auditor/Name of the audit company ROEDL&PARTNER AUDIT SRL</p> <p>ASPAAS registration number SRC/TIC 600/15.09.2005 1 7 9 2 4 3 8 3</p>	<p>DRAFTED BY Surname and name IOLANDA MICULIT <i>Illegible signature</i> Position 11 - ECONOMIC MANAGER</p> <p style="text-align: right;">Signature _____</p> <p>THE SIGNATURE BECOMES VALID AFTER PROPER VALIDATION</p> <p>Annual financial statements were approved according to the law <input checked="" type="checkbox"/></p> <p>VALIDATED form</p>
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**SC BOS Automotive Products
Romania S.C.S.**

Financial statements for the
financial year ended
on 31 December 2025 prepared in
accordance with the provisions of
the order of the Ministry of Finance
1802/2014 and subsequent
amendments

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1 Fixed assets

The change in gross value, amortization and value of net accounting fixed assets, during the financial year ended on 31 December 2025, shall be presented as follows:

1.1 Intangible assets

<i>RON</i>	31 December 2024	Inputs	Outputs	31 December 2025
Input data				
Establishment and development	0	0	0	0
Other assets	88,648,153	8,184	0	88,656,337
Advances for intangible assets	0	0	0	0
Total	88,648,153	8,184	0	88,656,337

<i>RON</i>	31 December 2024	Amortization expenses	Amortization related to outputs	31 December 2025
Cumulative amortization				
Establishment and development	0	0	0	0
Other assets	85,281,083	3,350,532	0	88,631,615
Total	85,281,083	3,350,532	0	88,631,615
Net accounting value	3,367,070			24,722

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 2025 of RON 7.936.035, and in 2025 the value of the related capitalization is RON 5,317,304.

1.2 Tangible assets

The balance component and the movements during 2025 are shown in the tables below :

<i>RON</i>	31 December 2025	Inputs	Outputs	31 December 2025
Input data				
Buildings	20,153,297	4,455,960	0	24,609,257
Technical equipment, machinery	88,222,200	7,320,320	1,951,995	93,590,525
Furniture and other	4,217,833	0	0	4,217,833
Assets in progress	10,101,201	3,558,964	6,850,932	6,809,233
Advances for tangible assets	0	0	0	0
Total	122,694,531	15,335,244	8,802,927	129,226,848

<i>RON</i>	31 December 2025	Expense with amortization	Amortization related to outputs	31 December 2025
Cumulative amortization				
Buildings	3,384,460	12,439,430	0	15,823,890
Equipment	72,646,061	4,990,651	1,900,281	75,736,431
Furniture and other	4,182,310	14,262	0	4,196,572
Total	80,212,831	17,444,343	1,900,281	95,756,893
Net accounting value	42,481,700			44,987,719

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 2022 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 2025, 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 368,671 at 31 December 2025 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), and the amount of RON 16,567.90 (EUR 3,332.91) Letter of guarantee Free Zone (parking), the difference of RON 18,529.06 representing revaluation at 31.12.2024.

2 Provisions for risks and expenses

RON	Balance audited at 31 December 2025	Transfers from the account		Balance at 31 December 2025
Name of the provision		in account	account	
Other provisions for risks and expenses	10,817,078	37,187,951	31,782,928	16,222,102
Provisions for guarantees	9,809,219	2,432,700	2,186,117	10,055,802
TOTAL	20,626,297	38,223,532	32,571,919	26,277,904

The amount of RON 16,222,102 includes provisions for risks and expenses, of which below:

- RON 500,840 non-paid leave related to the year 2025,
- RON 2,286,661 provision for recalculation of profit tax related to the background verification 2019-2021
- RON 487,745 for salary bonuses- management idea,
- RON 3,292,050 customer complaints under clarification,
- RON 7,581,702 represents price differences.
- RON 820,152 is a quick savings provision
- RON 77,068 quality clamps
- RON 59,582 other risks (vat to be paid in Germany)

The provision for guarantees granted to clients in the amount of RON 1,909,688 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. In addition, we have: RON 523,012 for BMW, Daimler guarantees.

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.

3 Profit distribution

On 31 December 2025, the company registered a loss in the amount of RON 5,737,655. This loss will be distributed as follows :

- RON 0 allocated for legal reserves;
- RON 5,737,655 result carried forward.

4 Analysis of operating result

Indicator	2024	2025
<i>RON</i>		
1. Net turnover	430,196,390	443,275,731
2. Cost of goods sold and services rendered	407,515,979	417,712,376
2.1 Direct production costs	343,416,011	371,182,846
2.2 Indirect production costs	64,099,968	46,529,530
3. Gross result related to the turnover (1-2)	22,680,411	25,563,356
4. General administration and sales expenses	29,045,262	33,267,713
5. Other operating income	7,787,720	6,999,472
6. Operating result (3-4+5)	(8,261,753)	(704.885)

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 Reveivables <i>RON</i>	31 Dec	31 Dec	Liquidity term	
	2024	2025	under 1 year	over 1 year
Customers	117,827,204	107,535,124	104,422,146	3,112,978
Provisions for customers	(1,532,571)	(2,859,199)	(2,859,199)	-
VAT	6,191,259	16,287,073	16,287,073	-
Other receivables	2,398,867	2,319,557	2,319,557	-
Total	124,884,759	123,282,555	123,282,555	3,112,978

Of the total company receivables as at 31 December 2025 in the amount of RON 107,535,124 , RON 104,422,146 have a collection term of under one year.

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

On 31 December 2025, the Company constituted a provision of RON 2,710,554 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 148,645, according to the Group's Accounting Policy Manual."

5.2 Commercial debts

<i>RON</i>	31 Dec	31 Dec	Exigibility term	
	2024	2025	under 1 year	over 1 year
Suppliers	108,679,622	125,370,219	125,370,219	-
Assets suppliers	136,051	(-102,550)	(-102,550)	-
Suppliers unreceived invoices	8,138,789	7,965,682	7,965,682	-
Total	68,229,530	133,233,351	133,233,351	

All commercial debts of the Company at 31 December 2025 have an exigibility term of under one year.

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

<i>RON</i>	31 Dec	31 Dec	Liquidity term	over 1 year
	2024	2025	under 1 year	
Taxes and payment fees to the state budget and other debts	0	3,257,616	3,257,616	-
Salaries and contributions related to salaries	3,645,319	3,740,749	3,740,749	
Leasing	0	343,716	343,716	-
Intra-group loans and interest rates	0	0	0	
Total	3,645,319	7,342,081	7,342,081	-

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

<i>RON</i>	31 Dec 2024	31 Dec 2025
Leasing	251,544	932,612
Intra-group loans and interest rates	-	-
Total	251,544	932,612

Active leasing contracts at the end of 2025 are as follows:

Contract	Maturity on:
ctr.30305557	31 May 2027
ctr.30305560	31 May 2027
ctr.SGL139591	31 January 2027
ctr.SGL145218	01 January 2030

The value from contracts with a maturity term of under one year is RON 343,714 and the value with a maturity term of over one year is RON 932,612.

6.1 Accounting principles

The financial statements for the year ended on 31 December 2025 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 2025 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 2025, 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 2025 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 2025 show comparability with the financial statements prepared on 31 December 2024.

(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 2025 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 2025.

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

The number of employees of the Company decreased from 715 employees on 1 January 2025, to 688 employees on 31 December 2025.

The structure of the employees at 31 December 2025 is the following:

Category	Number of employees	
	2024	2025
Production	558	532
Administrative	146	145
Management	11	11
Total	715	688

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

On 31 December 2025, the management of the company includes:

Name	Position	Date of employment
Dacian Harsani	General Manager	2005
Andrei Beleiu	Logistics Manager	2011
Iolanda Miculit	Financial Manager	2017
Lighezan Gabriel	Production Manager	2006
Cristian Spoiala	Kaisen Manager	2006
Florentina Petrescu	Quality Manager	2013
Mihnea Zavoianu	ME Manager	2002
Adrian Miculit	Personnel Manager	2015

As of 31 December 2025, 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

<i>RON</i>	2024	2024
1		
<i>Liquidity indicators - in number of times</i>		
<i>Current liquidity indicator</i>		
Current assets (A)	193,815,292	213,205,848
Short-term debts (b)	119,394,597	140,575,432
<i>A/B-in number of times</i>	1.62	1.52
<i>Indicator of immediate liquidity (Acid Test)</i>		
Current assets (A)	193,815,292	213,205,848
Inventory (B)	59,858,321	77,495,712
Short-term debts (C)	119,394,597	140,575,432
<i>(A-B)/C-in number of times</i>	1.12	0.97
2		
<i>Risk indicators</i>		
<i>Indicator of the degree of indebtedness</i>		
Borrowed capital (A)	251.544	932.612
Own capital (B)	99,954,083	90,954,779
A/B	0.0025	0.0103
<i>Indicator regarding interest coverage</i>		
Profit before interest and income tax (A)		

Interest-related expenses (B)		
A/B - in number of times (if negative, not calculated)	2,380,743	1,124,397
	978,135	1,124,397
	2.43	1.00
3 <i>Activity indicators - in number of days</i>		
<i>Number of storage days</i>		
Average inventory (A)	60,814,314	68,677,017
Cost of sales (B)	407,515,979	417,712,376
<i>(A/B)*365-in number of times</i>	54.47	60.01
<i>Debt turnover ratio- customers</i>		
Average commercial receivables (A)	99,398,795	124,083,657
Net turnover (B)	430,196,390	443,275,731
<i>(A/B)*365-in number of times</i>	84.33	102.17
<i>Credit turnover ratio - suppliers</i>		
Average commercial debts (A)	95,769,396	129,985,015
Net turnover (B)	430,196,390	443,275,731
<i>(A/B)*365-in number of times</i>	81.26	107.03
<i>Fixed assets turnover ratio</i>		
Net turnover (A)	430,196,390	443,275,731
Fixed assets (B)	46,258,110	46,258,110
<i>(A/B) - in number of times</i>	9.30	9.58
<i>Total assets turnover ratio</i>		
Net turnover (A)	430,196,390	443,275,731
Total assets (A)	240,226,521	258,740,727
<i>(A/B) - in number of times</i>	1.79	1.71
<i>Inventory turnover ratio</i>		
Cost of sale (A)	407,515,979	417,712,376
Average inventory (B)	60,814,314	68,677,017
<i>(A/B) - in number of times</i>	6.70	6.08
4 <i>Profitability indicators</i>		
<i>Return on capital employed</i>		
Profit before interest and income tax (A)	2,380,743	1,124,397
Total assets minus current debts (B)	120,831,924	118,165,295
<i>(A/B) (if negative, not calculated)</i>	0.02	0.01
<i>Gross sales margin</i>		
Gross sales profit (A)	22,680,411	25,563,356
Net turnover (B)	430,196,390	443,275,731
<i>(A/B)</i>	0.05	0.06

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.

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 2025 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 2025 compared to the previous year by 5.5 days.

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 2025 it is 107.03%.

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 2025 is 9.58.

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. J2001000735024, 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 2025, the Company registered an accounting loss of RON 5,737,655 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 3,077,385, at the level of the minimum turnover tax.

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 2025
Raw materials	50,075,172	57,913,782
Provisions for stocks of raw materials	-3,382,045	-3,374,240
Materials	0	0
Inventory items	926,865	1,256,413
Production in progress	3,634,369	4,618,734
Finished products	7,888,359	16,504,396
Goods	239	214
Packaging	721,362	576.414
Total	59,858,321	77,495,712

12. Cash and cash equivalents

<i>RON</i>	31 Dec 2024	31 Dec 2025
Accounts with banks	9,063,257	12,418,776
Cash on hand	8,955	8,810
Total	9,072,212	12,427,582

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

13. Operating revenues

<i>RON</i>	31 Dec 2024	31 Dec 2025
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Income from sold production	430,196,390	443,275,731
Other operating income	7,445,295	6,999,472
Variation in inventory	-374,853	8,230,641
Income from operating subsidies	0	0
Total operating income	437,266,832	458,505,844

The net turnover for 2025 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 2025, 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 2025 with the companies within the group:

<i>RON</i>	31 Dec 2024	31 Dec 2025
Commercial debts		
BOS Automotive Products KG, Hungary	2,910,954	521,453
BOS GmbH & Co KG, Germany	57,102,673	60,553,268
BOS Atera	113,374	26,165
BOS Automotive Czech Republic	0	0
BOS Plastic Systems Trusetal GmbH	258,442	0
Bos Plastic System Hungaria BT Gyorladamer	1,441,407	668,204
BOS Automotive Products Polonia Sp z.o.o.	360,952	352,892
BOS Automotive Systems Taicang, China	31,731	18,314
BOS MX Irapuato	2,786	(-120,877)
Bos USA		
BOS Korea	79,314	42,549
Eco Parts - DE	6,262	10,805
BTS	443,780	0
Total commercial debts	63,489,704	62,073,071

Commercial receivables

31 Dec 2024 31 Dec 2025

BOS GmbH&CO KG Germany	41,738,672	60,307,771
BOS Automotive Products KG Hungary	323,318	0
BOS Technology Services GmbH	5,307,763	3,059
BOS Automotive Systems Taicang China	0	0
BOS JP		
BOS Automotive Products, Czech Republic	9,152	0
BOS Automotive Products, Poland		17,164
BOS Plastic Trusetal	2,921,367	0
BOS Plastics Systems Hungary BT Gyorladamer	44,874	0
Bos Korea		
Bos Eco Parts		
BOS Automotive Systems (Shenyang) Co	1,363	0
BOS Atera	29,374,203	10,787,279
BOS Automotive Products, USA		
BOS Automotive products Irapuato Mexico SA	336,218	(-4,305)
Total commercial receivables	80,025,196	73,110,968

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 24	31 Dec 25
Sales to affiliated parties		
BOS GmbH & Co KG, Germany	842.911	3,492,470
BOS Korea Seoul	0	0
BOS Automotive Products HU (Mosonszolnok)	196.250	2,005,207
BOS Automotive Products USA	0	0
BOS Automotive Systems Taicang China	0	155,805
BOS Automotive Products, Czech Republic	0	130,202
Voltz Hungaria BT Gyorladamer	41.864	288,080
BOS Trusetal	0	140,965
BOS Poland	3.313	206,691
BOS Atera	47,332,283	56,730,708
BOS Tokyo	0	0
BOS Automotive Products Irapuato MX	2,662,861	3,112,649
BOS Automotive Systems (Shenyang) Co	0	0
BOS Technology Services GmbH	2,186,509	3,059
Total Sales	53,265,991	62,773,366

Purchase of raw materials

BOS Atera	-45,399	13,629
BOS Automotive Products KG	17,787,974	12,213,069
BOS GmbH & Co KG, Germany		3,492
BOS Automotive Products, Czech	383	610
BOS Plastic Systems BT	12,705,945	10,828,666
BOS Automotive Products Irapuato	56,908	114,588
BOS Automotive Systems Taicang	427,327	259,215
BOS Alpha-Plastic GmbH Trusetal	5,189,264	193,328
Classic Motors Germany		
BOS Automotive Products Poland	2,957,320	2,354,315
BTS	133,657	0
BOS Korea Seoul	0	0
Eco parts	1,075,793	573,301
Total purchases of raw materials	40,232,265	26,554,203

Purchase of fixed assets

BOS HU (MOS)	0	0
BOS Automotive Products Irapuato	79,518	0
BOS Atera	0	0
Total purchase of fixed assets	79,518	0

Interest rates

BOS GmbH & Co KG, Germany	0	888,185
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Purchase of services

BOS Plastic Systems GmbH	0	0
BOS GmbH & Co KG, Germany	2,538,080	9,751,588
BOS China	0	259,215
BOS Korea	109,505	709,651
BOS Atera	408,100	0
BOS Automotive Products KG	33,181	11,669
BOS Trusetal	0	0
BOS Plastic Systems BT	0	0
Bos Czech Republic	0	1,020
BOS Mx	0	0
Total purchases of services	3,088,866	10,733,143

Sale of services

BOS GmbH & Co KG, Germany	230,239	133,627
BOS Trusetal		
Bos Hungaria BT Gyroladamer	4,446	32,984
Bos Taicang	25,287	40,918
BOS JP	0	0
BOS Czech Republic	36,609	0
BOS Atera	0	599,916
Bos Cn SHE		
BOS Technology Services GmbH	0	0
BOS Automotive Products KG	196,790	0
BOS Automotive Products Irapuato	153,210	127,406
BOS Automotive Products Poland	0	0
BOS Korea	0	0
Total sales of services	47,978,864	934,851

Tooling cost

Atera	131,814	450,198
BOS GmbH & Co KG, Germany	(778,322)	0
BOS USA	0	0
Total tooling cost	(646,509)	450,198

Licence cost

BOS DE	57,489,926	
Atera	525,741	
		58,015,667

R&D cost

Atera	1,096,330
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16. Environment

Romania is currently in a period of rapid harmonization of environmental legislation with European legislation in force. At 31 December 2025, 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 2025 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 1.0250095 % against EUR (the exchange rate between RON and EUR was 4.9741 on 31 December 2025 compared to 5.0985 on 31 December 2024).

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.

21. Global minimum tax and CbCR reporting (Pillar II)

1. The legislative framework for implementation

a) Law No 431/2023 on the global minimum tax

Law No. 431/2023 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups transposes into Romanian legislation Directive (EU) 2022/2523 (“Pillar II Directive”) and establishes a set of rules for the effective minimum taxation of 15% applicable to groups with consolidated annual revenues of at least EUR 750 million in at least two of the previous four financial years and applies to financial years beginning on or after 31 December 2023.

As regards the effective application in Romania:

Law No. 431/2023 was published in the Official Gazette of Romania, Part I, No. 8 of 5 January 2024 and entered into force on 8 January 2024, being applicable starting with the 2024 financial year for determinations and obligations related to the Pillar II regime.

Subsequently, on 29 August 2025, a Government Ordinance amending and supplementing Law No. 431/2023 was published in the Official Gazette, whereby certain procedural and implementation provisions were adjusted in order to align the national framework with the clarifications and model rules issued by the OECD and the European Union. The amended provisions are applicable as of 31.12.2025.

b) National accounting regulations - Order of the Minister of Public Finance No. 1802/2014

The accounting regulations regarding the preparation of individual and consolidated annual financial statements are approved by Order of the Minister of Public Finance No. 1802/2014, published in the Official Gazette of Romania, Part I, No. 963 of 30 December 2014, together with the subsequent amendments and supplements applicable as at 31 December 2025.

These regulations establish the general principles for the recognition, measurement and presentation of items in the financial statements and require a true and fair presentation of the financial position, financial performance and cash flows, as well as the disclosure of significant tax items and risks.

For the 2025 financial year, the relevant updates introduced by subsequent legislative acts are applicable, including Order of the Minister of Public Finance No. 4164/2024 (published in the Official Gazette of Romania, Part I, No. 843 of 23 August 2024), regarding the update of size criteria and certain disclosure requirements in the explanatory notes.

The accounting regulations do not provide for a distinct treatment of the global minimum tax; however, according to the general principles, any probable and measurable tax liability must be recognized in the financial statements, and significant items must be disclosed in the explanatory notes.

2. Applicability for the company

2.1. The Company is part of a multinational group that exceeds the consolidated revenue threshold provided by Law No. 431/2023 and, consequently, falls within the scope of the global minimum tax regime for the financial year ended 31 December 2025.

For the 2025 financial year, an analysis was performed regarding the determination of the effective tax rate at the level of the Romanian jurisdiction, in accordance with the GloBE Rules, and no additional tax liability resulted.

2.2. For the financial year ended 31 December 2024, the Company performed an analysis regarding the determination of the effective tax rate in accordance with the provisions of Law No. 431/2023 and the GloBE Rules applicable at that time. Following the determinations performed, no obligation to pay additional tax (top-up tax) arose in relation to the Romanian jurisdiction. (ETR 76%)

3. Accounting treatment in accordance with Order of the Minister of Public Finance No. 1802/2014

In accordance with the principles provided by Order of the Minister of Public Finance No. 1802/2014, with the amendments applicable as at 31 December 2025:

- the global minimum tax, to the extent that it would be due, would be treated as current tax of the financial year;
- probable and measurable tax liabilities must be recognized in the financial statements;
- in the absence of a payment obligation, the entity discloses in the explanatory notes the analysis performed and its conclusions, where these are relevant to the users of the financial statements.

As at the date of approval of these financial statements, the Company does not record any payment obligations related to the global minimum tax for the 2025 financial year.

4. Country-by-Country Reporting (CbCR)

For the 2024 financial year, the Country-by-Country Report (CbCR) was prepared at group level, in accordance with the tax regulations applicable at that time; however, it was not public in nature.

For the 2025 financial year, in accordance with international and European legislation (EU Directive 2022/2523) and the implementation provisions in Romania (Law No. 431/2023 and its implementing rules), the public CbCR report will be mandatory, provided that the group meets the consolidated revenue thresholds and other relevant reporting criteria.

General Manager

Dacian Harsani

Official stamp

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Financial Manager,

Iolanda Miculit

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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 31.12.2025

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. 2036/2025** 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 5,737,655 .

The revenues generated amounted to RON 467,830,228, while expenses amounted to RON 468,665,345.
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 4,902,538.

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 1.52, reflecting the Company's ability to cover current liabilities from receivables and cash resources. As of 31 December 2025, the Company has short-term debts of: RON 140,575,432 and total assets less current debts of RON 118,165,295.

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 2025, the level of debt was of 1.05%.

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 2025 being 1%.

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 0.01% in 2025.

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 69% of the trade receivables balance.

With regard to suppliers, their balance increased in 2025.

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 1.0250095 % against EUR (the exchange rate between RON and EUR was 4.9471 on 31 December 2025 compared to 5.0985 on 31 December 2024).

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 2025 was 688 people. The expenses with employees were in the amount of RON 60,675,012.

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 2026 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

Official stamp

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DECLARATION

in accordance with the provisions of Article 30
of Accounting Law No. 82/1991

The annual financial statements as at 31/12/2025 have been prepared for:

Legal person: **S.C. BOS Automotive Products Romania SCS**

County: 02 Arad

Address: ARAD, Calea Bodrogulul FN, Tel.0257 307307

Trade Register number: **J2001000735024**

Form of ownership: 32 Limited Partnerships

Main activity (CAEN class code and description): 2932 Manufacture of parts and accessories for motor vehicles and motor vehicle engines

Tax identification number: 14300172

Type of financial statements: Balance Sheet

The Company's administrator, Mr. Harsani Dacian – General Manager, I hereby undertake responsibility for the preparation of the annual financial statements at 31/12/2025 and confirms that:

- a) The accounting policies used in the preparation of the annual financial statements are in accordance with the applicable accounting regulations.
- b) The annual financial statements provide a true and fair view of the financial position, financial performance and other information relating to the activity carried out.
- c) The legal entity conducts its activity on a going concern basis.

Signature,

Dacian Harsani

Official stamp

STATEMENT OF CHANGES IN OWN EQUITY AT 31 DECEMBER 2024				RON
Name of indicator	Balance at 01 January 2023	Increases Total of which by transfer	Deductions Total of which by transfer	Balance at 31 December 2023

	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
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Economic Director, Iolanda Miculit
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**PROPOSAL TO DISTRIBUTE THE PROFIT ACHIEVED
IN THE FINANCIAL YEAR 2025**

The below distributions were made by the company and included in the annual financial statements of 31.12.2025, 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	RON
Loss at 31.12.2025	5,737,655
Distribution of profit for: <i>legal reserves</i>	0
Loss to carry forward	5,737,655

The director of the company proposes and recommends to the general meeting of shareholders to approve that the net loss not distributed at 31.12.2025, in the amount of RON 5,737,655, be distributed to the following destinations:

- Result carried forward - _____ 5,737,655 _____
- Dividends to be distributed to shareholders - _____
- Fund for participation in profit of employees and directors of the company - _____
- Coverage of accounting loss - _____ 5,737,655 _____

Authorized Director,
Dacian Harsani

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BOS Automotive Products Romania SCS
Shareholders' Meeting Minutes

SC BOS Automotive Products Romania SCS (hereafter referred to as BOS RO), a company duly incorporated and existing under the laws of Romania, having its registered office in Arad, Calea Bodrogului FN, (Platforma Aeroport), Zona libera Arad-Curtici, represented by Mr. Marcel Lehmann as managing director of BOS Societate de Administrare SRL (the active partner in BOS RO)

Considering all provisions of the Romanian Law no.31/1990 and the Order of Finance Minister 1802/2014 has summoned the shareholders of BOS RO for their annual gathering to decide regarding the appropriation of the result of the fiscal year 2025 and the appointment of the auditor for the fiscal year 2026.

Attendants:

- Mr. Marcel Lehmann as:
 - Managing director of SC BOS Societate de Administrare SRL,
 - Legal representative of BOS GmbH & Co KG.

The following have been decided:

It was decided at the first shareholders meeting that the loss for 2025 of 5.737.655 RON will be distributed to the carried forward result;

- The Financial Statements for 2025 are hereby approved;
- Roedl & Partner Audit SRL is appointed as auditor for the Financial Statements for 2025 of SC BOS Automotive Products Romania SCS.

Arad,
.....2025

BOS GmbH & Co.KG


Marcel Lehmann,
Legal representative

SC BOS Societate de Administrare SRL

Marcel Lehmann,
Managing Director

BOS Automotive Products
Romania S.C.S.

Zona Libera Arad-Curtici,
Platforma Aeroport Arad
Calea Bodrogului FN,
310059-Arad, Romania

Post address:

O.P.3, C.P. 111,
Str. Mihai Eminescu
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Registrul Comertului Nr.
J02/736/2001
Cod Fiscal RO14300172

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Independent auditors report for SC BOS Automotive Products Romania S.C.S. shareholders, R014300172, Calea Bodrogului, Arad, Romania

Report on the financial statements audit

Opinion

We audited the attached financial statements of S.C. BOS Automotive Products Romania S.C.S. (the Company) which contain the balance sheet on 31.12.2025, the profit and loss account, the statement of changes in shareholder's equity and cash flows statement for the financial year ended on the respective date, as well as a summary of the significant accounting policies and other explanatory notes.

The financial statements mentioned refer to:

Total assets	RON 258,740,727
Net assets / Total own equity	RON 90,954.779
Net result of the financial year - Loss	(RON 5,737,655)

In our opinion, the financial statements faithfully present, in all material aspects, the financial position of S.C. BOS Automotive Products Romania S.C.S at 31.12.2025 and its financial performance, its cash flows for the year that ended on that date, in accordance with the Order of the Minister of Public Finance of Romania no. 1802/2014 as amended and with the accounting policies described in the notes to the financial statements.

Basis for the opinion

We conducted our audit in accordance with the International Standards on Auditing (“ISA”) and Law No. 162/2017 (the “Law”). Our responsibilities under those standards are further described in the section “Auditor’s Responsibilities for the Audit of the Financial Statements” of our report. We are independent of the Company, in accordance with the Code of Ethics for Professional Accountants (“IESBA Code”) issued by the International Ethics Standards Board for Accountants, together with the ethical requirements relevant to the audit of financial statements in Romania, including the Law, 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 audit opinion.

Highlighting some aspects

As presented in Note 17 “Going Concern”, at the beginning of the 2022 financial year, the conflict between Russia and Ukraine broke out. In response to the attack by Russian forces on Ukraine, many countries adopted severe economic and financial sanctions against Russia. At the same time, trade relations with Ukraine had to be interrupted. As the war and the sanctions imposed against Russia have an international impact, they may directly or indirectly affect numerous interrelated industries, regardless of geographical boundaries. Management is closely analysing the situation, particularly assessing the potential risks that may arise due to changes in market conditions, business relationships with suppliers and customers, and changes in the economic environment. The direct and indirect individual economic effects of the conflict are currently difficult to assess and quantify, which creates uncertainties regarding economic development. Management estimates that the going concern assumption is not at risk. However, this conclusion is based on the information available as at the date of issuance of these financial statements, and the impact of subsequent events on the future activity of the Company may differ from Management’s estimates. Our audit opinion is not modified in respect of this matter.

Key audit issues

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for 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. Apart from the matters described in the section “Highlighting some aspects”, we have determined that there are no key audit matters to be communicated in our report.

Responsibilities of the management and those responsible for the financial statements

The Company’s management is responsible for the preparation of financial statements that give a true and fair view in accordance with Order of the Minister of Public Finance No. 1802/2014 and for such internal control as management considers 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, for disclosing, where applicable, matters related to going concern, and for 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 Responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance that the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to the issuance of an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but there is no guarantee that an audit conducted in accordance with ISAs will always detect significant misstatement, if any. Misstatements may be caused either by fraud or error and are considered significant if they can reasonably predict that they, individually or collectively, will influence the economic decisions of the users made on the basis of these financial statements.

As part of an ISA audit, we exercise professional judgment and maintain professional skepticism during the audit. In addition:

- We 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 significant misstatement caused by fraud is higher than the risk of not detecting a material misstatement caused by error, as fraud may imply secret understandings, forgery, intentional omissions, false statements, and avoidance of internal control;
- We understand the internal audit relevant to the audit in order to design audit procedures that are appropriate to the circumstances but without having the purpose of expressing an opinion on the effectiveness of the Foundation's internal control;
- We evaluate the adequacy of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management;
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine 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 the 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 the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- We 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.

RÖDL

- We communicate to the management, among other things, the planned area and timing of the audit, as well as the main findings of the audit, including any deficiencies in internal control that we identify during the audit.

Other issues

In Romania, tax legislation is continuously changing and adapting to international legislation. In this context, there is a possibility of different interpretations of the legal provisions by the Ministry of Finance and the local tax authorities. The Company's management has recorded in the accounts presented to you the various taxes and duties based on its best interpretation of the tax provisions in force, an interpretation which may, however, be challenged during a tax audit.

This report is addressed exclusively to the Company's shareholders/associates, and the recipients agreed under the contract or required by law are expressly specified. Our audit was performed to report to the Company's shareholders those matters that must be reported in a financial audit report and it is not for other purposes. To the extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its shareholders/associates for our audit, for this report, or for the opinion formed.

The financial statements attached to the report are not intended to present the financial position, the results of operations and a complete set of notes to the financial statements in accordance with accounting policies and principles accepted in countries and jurisdictions other than Romania. Therefore, the accompanying financial statements are not prepared for the use of persons who are not familiar with the accounting and legal regulations applicable in Romania, including Order of the Minister of Public Finance No. 1802/2014, as subsequently amended.

Report on the Directors' report

The Directors are responsible for the preparation and presentation of the Directors' Report in accordance with the requirements of Order of the Minister of Public Finance No. 1802/2014 – Accounting Regulations regarding annual financial statements, points 489–492, ensuring that it does not contain material misstatements, and for such internal control as management considers necessary to enable the preparation of the Directors' Report free from material misstatement, whether due to fraud or error.

The Directors' Report does not form part of the financial statements.

Our opinion on the financial statements does not cover the Directors' Report.

In connection with our audit of the financial statements, we have read the Directors' Report attached to the financial statements and report that:

- a) In the Directors' Report, we have not identified information that is inconsistent, in all material respects, with the information presented in the accompanying financial statements;

- b) the Directors' Report identified above includes, in all material respects, the information required by Order of the Minister of Public Finance No. 1802/2014, points 489–492 (Accounting Regulations regarding annual financial statements);
- c) based on the knowledge and understanding obtained during our audit of the financial statements for the financial year ended 31 December 2025 regarding the Company and its environment, we have not identified information included in the Directors' Report that is materially misstated.

Report on other legal and regulatory requirements – Report on the information relating to profit tax

In accordance with Order of the Minister of Public Finance No. 1802/2014, point 592.14, in connection with the audit of the financial statements for the financial year ended 31 December 2025, our responsibility is to state whether, for the previous financial year ended 31 December 2024, the Company had the obligation, in accordance with points 592.3–592.8 of Order No. 1802/2014, to publish a report on information relating to profit tax for the financial year ended 31 December 2024 and, if applicable, whether such report was published in accordance with point 592.12 of Order No. 1802/2014.

Based on the procedures performed, we noted that, for the financial year ended 31 December 2024, the Company did not have the obligation to publish the report on information relating to profit tax.

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**Authority for the Public Oversight of the
Statutory Audit Activity (ASPAAS)
Financial auditor: Marilena Hamza
Electronic Public Registry: AF 2961**

Marilena Hamza
Financial Auditor

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

On behalf of the Company:
ROEDL & PARTNER AUDIT SRL
Registered with the Chamber of Financial
Auditors of Romania No. 600/26.05.2009
Registered with ASPAAS in the Electronic
Public Register under no. FA 600

Bucharest, 27 February 2026

Illegible signature

**Authority for the Public Oversight of the
Statutory Audit Activity (ASPAAS)
Financial auditor: Madalina Sarban
Electronic Public Registry: AF 854/11/25**

Madalina Sarban
Financial Auditor

Registered with the Chamber of Financial
Auditors of Romania No. 5866/26.05.2009
Registered with ASPAAS in the Electronic
Public Register under no. AF854/11/25

**Authority for the Public Oversight of the
Statutory Audit Activity (ASPAAS)
Financial auditor: Madalina Sarban
Electronic Public Registry: FA600**

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 2025

In RON

2025

Cash flow from operating activity

Result before tax (835.117)

Adjustments for -

Amortization of tangible assets 5.786.907

Amortization of intangible assets 3.350.532

Loss/gain from sale of fixed assets (533.444)

Expenses with adjustments for depreciation of receivables 1.326.628

Expenses related to provisions for risks and expenses 5.651.607

Income/expenses related to adjustments for inventory depreciation (7.805)

Revaluation adjustments

Interest income (888.278)

Interest expenses 1.124.397

Foreign exchange loss (net difference)

Net loss/(profit) from sale of fixed assets

Income from stored production

non-monetary adjustments regarding the result carried forward (3.261.649)

Variations in current assets 11.713.778

(Increase)/decrease of receivables 275.577

(Increase)/decrease in inventory (17.629.586)

Increase / (decrease) of debts 22.181.232

reductions in prepaid expenses (648)

Cash generated by working capital 4.826.575

Paid profit tax (5.221.867)

Cash generated from operating activities 11.318.486

Net cash generated from operating activities 11.318.486

Total net cash flow generated in operating activities (6.838.719)

Proceeds from the sale of fixed assets	765.499
Increases in assets under construction	3.291.968
Acquisitions of fixed assets	(11.776.280)
Acquisition of intangible assets	(8.184)
Interest received	888.278
Net cash used in investment activities	(6.838.719)
Interest paid	(1.124.397)
Net cash from financing activities	(1.124.397)
Net cash increase/(decrease) during the exercise	3.355.370
Cash on 1 January	9.072.211
Cash and cash equivalents at 31 December	12.427.586

Director,

Dacian Harsani

Illegible signature / Official stamp

Subsemnata, ANESCU ALINA MARIA, traducator si interpret autorizat pentru limba engleza, in temeiul autorizatiei nr. 30126, 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, inscrisului nu i-au fost denaturate continutul si sensul.

I, ANESCU ALINA MARIA, certified translator and interpreter for English language, pursuant to certificate no. 30126, issued by the Ministry of Justice in Romania, I hereby certify the accuracy of the translation made from Romanian language into English language, that the text was translated in full, without any omissions and that as result of the translation the document was not altered in sense or content.



<p><u>Tick only if applicable:</u></p> <input checked="" type="checkbox"/> Large Taxpayers which submit the balance sheet in Bucharest <input type="checkbox"/> Subsidiary <input type="checkbox"/> GEI – groups of economic interest <input type="checkbox"/> Net asset less than ½ the subscribed capital	Type of financial statement: BL <input checked="" type="checkbox"/> Year <input type="checkbox"/> Semester Year 2025 MPF Observations Checksum 19,045,200
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Entity:	SC BOS AUTOMOTIVE PRODUCTS ROMANIA SCS		
Address	County	District	Locality
	Arad		ARAD
	Street	No. Building Entrance	Ap. Phone
	CALEA BODROGULUI	FN	
Trade Register number:	J2001000735024	Sole Registration Code:	1 4 3 0 0 1 7 2
Property type:	32 – Limited partnership	LEI code (Legal Entity Identifier, according to ISO 17442)	
	<input type="radio"/> NACE 2024 <input checked="" type="radio"/> NACE 2025		
Main activity (NACE class code and denomination)		Main activity performed (NACE class code and denomination)	
2932 - Manufacture of other parts and accessories for motor vehicles and motor vehicle engines		2932 - Manufacture of other parts and accessories for motor vehicles and motor vehicle engines	

<p>● Annual financial statements (entities whose financial year coincides with the calendar year)</p> <ul style="list-style-type: none"> ● Medium, large entities and entities of public interest ○ Small entities ○ Micro-entities <ul style="list-style-type: none"> ○ Entities of public interest? 	<p>○ Annual reports</p> <ul style="list-style-type: none"> <input type="checkbox"/> 1. Entities that opted for a financial year different from the calendar year, according to art. 27 of the <i>Accounting Law no. 82/1991</i> <input type="checkbox"/> 2. legal entities under liquidation, according to the law <input type="checkbox"/> 3. subunits opened in Romania by resident companies in countries from the European Economic Area <input type="checkbox"/> 4. permanent offices of legal entities with the office in the European Economic Area <input type="checkbox"/> 5. foreign legal entities with the office in the European Economic Area, who exercise their management from Romania
<p>Annual financial statements concluded on 31.12.2025 by entities of public interest and entities provided at item 9 par. (4) of the accounting regulations, approved by OMPF no. 1802/2014, as amended and supplemented, whose financial year corresponds to the calendar year</p> <p>F10 – BALANCE SHEET F20 – PROFIT AND LOSS ACCOUNT F30 – INFORMATIVE DATA F40 – STATEMENT OF FIXED ASSETS</p>	
Instructions Correlations	
Import XML file – F10, F20 previous year Import “balanta.txt” Import XML file created with other applications	VALIDATION UNLOCK CANCEL PRINT

<p>LEGAL REPRESENTATIVE (DIRECTOR OR PERSON THAT HAS THE OBLIGATION TO MANAGE THE ENTITY) Surname and name DACIAN HARSANI Signature Electronic signature</p> <p>Does the entity have the legal obligation to audit annual financial statements? YES Has the entity voluntarily opted for the auditing of the annual financial statements (L. 162/2017)? NO Has the company organized internal audit activity according to the law? NO Does the entity have the legal obligation to have the annual financial statements verified by censors? NO</p> <p>AUDITOR, Surname and name of the natural person auditor/Name of the audit company ROEDL&PARTNER AUDIT SRL</p> <p>ASPAAS registration number SRC/TIC FA600/15.09.2005 1 7 9 2 4 3 8 3</p>	<p>DRAFTED BY Surname and name IOLANDA MICULIT</p> <p>Position 11 – Economic manager</p> <p style="text-align: right;">Signature _____</p> <p><i>Digitally signed by Meda-Cristina Bizdoaca</i></p> <p>Annual financial statements were approved according to the law <input checked="" type="checkbox"/></p> <p>VALIDATED form</p>
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BALANCE SHEET

on 31.12.2025

Code 10

- lei -

Item name	Line no. OMF no. 2036/2025	Line no.	Balance on:	
			01.01.2025	31.12.2025
(the calculation formulae refer to the Line no. in col. B)	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	3,367,070	24,722
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	3,367,070	24,722
II. TANGIBLE ASSETS				
1. Lands and constructions (acc. 211 + 212 - 2811 - 2812 - 2911 - 2912)	08	08	16,768,836	20,317,739
2. Plant, machinery and motor vehicles (acc. 213 + 223 - 2813 - 2913)	09	09	15,576,140	17,839,486
3. Other facilities, machines and furniture (acc. 214 + 224 - 2814 - 2914)	10	10	35,523	21,261
4. Investment property (acc. 215 - 2815 - 2915)	11	11		
5. Tangible assets in progress (acc. 231-2931)	12	12	10,101,201	6,809,233
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	42,481,700	44,987,719
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	409,340	368,671
TOTAL (lines 18 to 23)	24	24	409,340	368,671
FIXED ASSETS - TOTAL (line 07 + 17 + 24)	25	25	46,258,110	45,381,112
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	48,335,354	56,372,368
2. Work in progress (acc. 331 + 332 + 341 +/- 348* - 393 - 3941 - 3952)	27	27	3,634,369	4,618,734
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	7,888,598	16,504,610
4. Advance payments (acc. 4091- 4901)	29	29		
TOTAL (lines 26 to 29)	30	30	59,858,321	77,495,712
II. RECEIVABLES				
1. Trade receivables 1) (acc. 2675* + 2676 *+ 2678* + 2679* - 2966* - 2968* + 4092 + 411 + 413 + 418 - 4902- 491)	31	31	36,269,437	30,996,921
2. Amounts to be collected from affiliated entities (acc. 451** - 495*)	32	32	80,025,196	73,679,004
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	8,590,126	18,606,629
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	124,884,759	123,282,554
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	9,072,212	12,427,582
CURRENT ASSETS - TOTAL (line 30 + 36 + 39 + 40)	42	41	193,815,292	213,205,848
C. DEFERRED EXPENSES (acc. 471) (line 43+44)				
Amounts to be resumed within less than one year (from acc. 471*)	44	43	153,119	153,767
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 the loans separately 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	52,259,574	71,148,404
5. Bills of exchange payable (acc. 403 + 405)	50	49		
6. Debts towards group entities (acc. 1661 + 1685 + 2691 + 451***)	51	50	63,489,704	62,084,948
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	3,645,319	7,342,080
TOTAL (lines 45 to 52)	54	53	119,394,597	140,575,432
E. NET CURRENT ASSETS/ NET CURRENT DEBTS (line 41+43-53-70-73-76)	55	54	74,573,814	72,784,183
F. TOTAL ASSETS MINUS CURRENT DEBTS (line 25+44+54)	56	55	120,831,924	118,165,295
G. DEBTS: AMOUNTS TO BE PAID WITHIN MORE THAN ONE YEAR				
1. Debenture loans, presenting the loans separately 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	251,544	932,612
TOTAL (line 56 to 63)	65	64	251,544	932,612
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	20,626,297	26,277,904
TOTAL (lines 65 to 67)	69	68	20,626,297	26,277,904
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	10,068,082	9,680,854
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	70,219,812	64,157,340
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	3,188,051	5,737,655
Profit distribution (acc. 129)	100	99		
EQUITY - TOTAL (line 85+86+87+91-92+93-94+95-96 +97-98-99)	101	100	99,954,083	90,954,779
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	99,954,083	90,954,779

*) 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

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 31.12.2025

Code 20

- lei -

Indicator name <small>(the calculation formulae refer to the Line no. in col. B)</small>	Line no. OMF no. 2036/2025	Line no.	Financial year	
			2024	2025
A		B	1	2
1. Net turnover (line 02+03-04+06)	01	01	430,196,390	443,275,731
- of which net turnover from the main activity carried out	02	01a (301)	428,206,246	440,835,886
— of which net turnover from the activities carried out domestically		01b (318)		
Sold production (acc. 701+702+703+704+705+706+708)	03	02	430,196,390	443,275,731
Sale of goods purchased for resale (acc. 707)	04	03		
Trade discounts offered (acc. 709)	05	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)	06	06		
2. Revenues associated to the production cost of the work in progress (acc. 711 + 712)				
Balance C	07	07	0	8,230,641
Balance D	08	08	374,853	0
3. Capitalised costs of intangible and tangible non-current assets (acc. 721 + 722)	09	09		
4. Revenue from the revaluation of tangible assets (acc. 755)	10	10		
5. Capitalised costs of investment property (acc. 725)	11	11		
6. Revenues from operating subsidies (acc. 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12	12		
7. Other operating revenues (acc. 751+758+7815)	13	13	7,445,295	6,999,472
-of which, amortization of investment subsidies (acc. 7584)	14	14		
-of which, revenues from negative goodwill (acc. 7815)	15	15		
OPERATING REVENUES - TOTAL (line 01+07-08+09+10+11+12+13)	16	16	437,266,832	458,505,844
8.a) Raw materials and consumables related expenses (acc. 601 + 602)	17	17	265,639,496	273,819,097
Other material expenses (acc. 603+604+606+608)	18	18	420,465	447,010
b) Utilities (acc. 605), of which:	19	19	1,092,121	1,302,269
- electricity expenses (acc. 6051)	20	19a (302)		1,040,391
- natural gas expenses (acc. 6053)	21	19b (303)		201,525
c) Goods for resale (acc. 607)	22	20		
Trade discounts received (acc. 609)	23	21	226,717	300,984
9. Personnel related expenses (line 23+24)	24	22	54,615,825	60,675,012
a) Salaries and compensations (acc. 641+642+643+644)	25	23	52,788,824	58,635,033

b) Social security contributions (acc. 645+646)	26	24	1,827,001	2,039,979
10.a) Value adjustments in respect of tangible and intangible assets (line 25a + 26 - 27)	27	25	11,587,160	9,137,439
a.1) Operating expenses related to depreciation of fixed assets (acc. 6811)	28	26a (306)	11,587,160	9,137,439
a.2) Other expenses (acc. 6811 +6813+6817+ from acc. 6818)	29	26		
a.3) Revenue (acc. 7813+ from acc. 7818)	30	27		
b) Value adjustments in respect of current assets (line 29 - 30)	31	28	2,409,294	1,318,818
b.1) Expenses (acc. 654+6814 + from acc. 6818)	32	29	3,412,175	2,495,249
b.2) Revenue (acc. 754+7814 + from acc. 7818)	33	30	1,002,881	1,176,431
11. Other operating expenses (line 32+33+33d+33f+33h+33j+34+35+36+37)	34	31	102,008,773	107,160,455
11.1. Externally contracted manpower (acc. 611+613+614+615+621*+622+623+624+625+626+627+628)	35	32	29,288,391	30,600,463
11.2. Royalties, commercial leasing and rents (acc. 612), of which:	36	33	1,946,462	1,460,063
- royalty expenses (acc. 6121)	37	33a (307)	450,303	448,328
- commercial leasing expenses (acc. 6122)	38	33b (308)	1,411,308	989,821
- rent expenses (acc. 6123)	39	33c (309)	84,851	21,914
11.3. Expenses on intellectual property rights (acc. 616), of which:	40	33d (310)	64,906,825	61,703,198
- expenses related to affiliated entities	41	33e (311)	64,906,825	61,703,198
11.4. Management expenses (acc. 617), of which:	42	33f (312)	51,711	6,094,020
- expenses related to affiliated entities	43	33g (313)	51,711	6,094,020
11.5. Consultancy expenses (acc. 618), of which:	44	33h (314)		
- expenses related to affiliated entities	45	33i (315)		
11.6. Other taxes, duties and similar expenses; expenses with transfers and contributions due based on special laws (acc. 635 + 6586*)	46	33j (316)	2,343,705	2,465,754
11.7. Expenses with the environment protection (acc. 652)	47	34		
11.8. Expenses on the revaluation of tangible assets (acc. 655)	48	35		
11.9. Expenses with natural disasters and other similar events (acc. 6587)	49	36		
11.10. Other expenses (acc. 651+ 6581+ 6582 + 6583 + 6584 + 6588)	50	37	3,471,679	4,836,957
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)	51	39	-1,360,029	5,651,613
- Expenses (acc. 6812)	52	40	18,045,299	38,223,532
- Revenue (acc. 7812)	53	41	19,405,328	32,571,919
OPERATING EXPENSES - TOTAL (line 17+18+19+20 - 21+22+25+28+31+ 39)	54	42	436,186,388	459,210,729
OPERATING PROFIT OR LOSS:				
- Profit (line 16 - 42)	55	43	1,080,444	0
- Loss (line 42 - 16)	56	44	0	704,885
13. Income from participation interests (acc. 7611+7612+7613)	57	45		
- of which, income obtained from affiliated entities	58	46		

14. Interest income (acc. 766)	59	47	624,266	888,278
- of which, income obtained from affiliated entities	60	48		
15. Subsidies related to interest payable (acc. 7418)	61	49		
16. Other financial revenue (acc. 762+764+765+767+768+7615)	62	50	4,873,227	8,436,106
- of which, income from other financial assets (acc. 7615)	63	51		
FINANCIAL REVENUE - TOTAL (line 45+47+49+50)	64	52	5,497,493	9,324,384
17. Value adjustments related to financial assets and financial investments held as current assets (line 54 - 55)	65	53		
- Expenses (acc. 686)	66	54		
- Revenue (acc. 786)	67	55		
18. Interest expenses (acc. 666)	68	56	978,135	1,124,397
- of which, expenses related to affiliated entities	69	57		
19. Other material expenses (acc. 663+664+665+667+668)	70	58	4,197,194	8,330,219
FINANCIAL EXPENSES - TOTAL (line 53+56+58)	71	59	5,175,329	9,454,616
FINANCIAL PROFIT OR LOSS:				
- Profit (line 52 - 59)	72	60	322,164	0
- Loss (line 59 - 52)	73	61	0	130,232
TOTAL REVENUE (line 16 + 52)	74	62	442,764,325	467,830,228
TOTAL EXPENSE (line 42 + 59)	75	63	441,361,717	468,665,345
GROSS PROFIT OR LOSS:				
- Profit (line 62 - 63)	76	64	1,402,608	0
- Loss (line 63 - 62)	77	65	0	835,117
20. Income tax (acc. 691)	78	66	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)	79	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)	80	66b (305)		
Tax specific to some activities (acc. 695)		67		
23. Income tax expenses at the level of the minimum turnover tax (acc. 697)	81	67a (317)	4,590,659	4,902,538
24. Other taxes not included above (acc. 698)	82	68		
NET PROFIT OR LOSS OF THE FINANCIAL YEAR:				
- Profit (line 64 + 66b) - (65 + 66 + 66a + 67 + 67a + 68)	83	69	0	0
- Loss (line 65 + 66 + 66a + 67 + 67a + 68) - (64 + 66b)	84	70	3,188,051	5,737,655

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

Line 35 (acc. to OMF no. 2036/2025) - 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 46 (acc. to OMF no. 2036/2025) - 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

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Capacity
11 – Economic Manager

Signature _____

Reg. no. with the professional body:

VALIDATED form

INFORMATIVE DATA on 31.12.2025

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. 2036/2025	Line no.	No. of units	Amounts	
A		B	1	2	
Units that registered profit	01	01			
Units that registered loss	02	02	1	5,737,655	
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	122,013,897	122,013,897	
Accounts payable outstanding – total (lines 06 to 08)	05	05	122,013,897	122,013,897	
- more than 30 days	06	06	1,854,104	1,854,104	
- more than 90 days	07	07	120,159,793	120,159,793	
- 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. OMF no. 2036/2025	Line no.	31.12.2024		31.12.2025
A		B	1		2
Average number of employees	20	19	668		655
Real number of employees at the end of the period, i.e. on 31 December	21	20	715		688
IV. Royalties paid during the reporting period, collected subsidies and outstanding debts	Line no. OMF no. 2036/2025	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	69,244,563	
- 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	68,514,589	
- 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	43,004,229	
- 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. OMF no. 2036/202	Line no.	Amounts (lei)	
A		B	1	
Value of vouchers given to employees	40	37	5,975,141	
Value of vouchers given to categories of beneficiaries, other than employees	41	37a (302)		
VI. Research-development expenses **)	Line no. OMF no. 2036/2025	Line no.	31.12.2024	31.12.2025
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. 2036/2025	Line no.	31.12.2024	31.12.2025
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. 2036/2025	Line no.	31.12.2024	31.12.2025
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	409,340	368,671
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	409,340	368,671
- long term receivables in Lei and expressed in lei, whose settlement is done depending on the exchange rate of a foreign denomination (from acc. 267)	66	55		
- long term receivables in foreign currency (from acc. 267)	67	56	409,340	368,671
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	117,827,204	107,535,124
- 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	37,802,008	33,856,120
- 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)	80,025,196	73,679,004
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	7,014,745	17,110,382
- receivables related to social insurances budget (acc. 431+437+4382)	74	62	710,570	555,968
- tax claims related to state budget (acc. 436+441+4424+4428+444+446)	75	63	6,304,175	16,416,694
- 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		137,720
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	710,570	555,968
Other receivables (acc. 453 + 456 + 4582 + 461 + 4662 + 471 + 473), of which:	83	71	1,575,385	1,496,247
- 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	153,119	153,767
- 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	7,403	10,579
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	8,955	8,810
- in lei (acc. 5311)	99	85	3,428	3,655
- in foreign currency (acc. 5314)	100	86	5,527	5,155
Current accounts at banks in Lei and in foreign currency (line 88+90)	101	87	9,063,258	12,418,777
- in lei (acc. 5121), of which:	102	88	3,768,829	1,166,635
- current accounts in lei opened at non-resident banks	103	89		
- in foreign currency (acc. 5124), of which:	104	90	5,294,429	11,252,142
- current accounts in foreign currency opened at non-resident banks	105	91		
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	119,646,142	115,809,773
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	389,196	1,276,327
- 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	115,749,278	107,535,124
- 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	52,259,574	33,856,120
- 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)	63,489,704	62,084,948
Debts related to personnel and similar accounts (acc. 421 + 423 + 424 + 426 + 427 + 4281)	126	110	1,104,793	1,272,969
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	2,402,875	5,725,353
- debts related to social insurances budget (acc. 431+437+4381)	128	112	1,735,563	2,049,252
- tax debts related to state budget (acc. 436+441+4423+4428+444+446)	129	113	623,292	3,627,055
- special funds - taxes and similar liabilities (acc. 447)	130	114	44,020	49,046
- 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		
- subsidies 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. 2036/2025	Line no.	31.12.2024	31.12.2025
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. 2036/2025	Line no.	31.12.2024	31.12.2025
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 art. 356 of GEO No. 57/2019, corroborated with the provisions of GD No. 1176/2024	Line no. OMF no. 2036/2025	Line no.	31.12.2024	31.12.2025
A		B	1	2
Net book value of assets 6)	159	140		

XII. Paid up share capital	Line no. OMF no. 2036/2025	Line no.	31.12.2024		31.12.2025	
			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. 2036/2025	Line no.	Amounts (lei)			
		B	2024	2025		
XIII. Dividends/payments due to state or local budget to be distributed from financial years' profit by national companies, national businesses, autonomous administrations, of which:	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. 2036/2025	Line no.	Amounts (lei)			
		B	2024	2025		
XIV. Dividends/payments due to state or local budget paid during the reporting period from the profit carried forward of national companies, national businesses, autonomous administrations, of which:	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 their amount.	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. 2036/2025	Line no.	Amounts (lei)	
A		B	2024	2025
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. 2036/2025	Line no.	Amounts (lei)	
A		B	2024	2025
- interim dividends distributed 8)	186	165b (315)		
XVII. Assignment of receivables from legal entities *****)	Line no. OMF no. 2036/2025	Line no.	Amounts (lei)	
A		B	31.12.2024	31.12.2025
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. 2036/2025	Line no.	Amounts (lei)	
A		B	31.12.2024	31.12.2025
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

Surname and name

DACIAN HARSANI

Signature

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Capacity
11 – Economic Manager

Signature _____

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 2036/2025, at line 161 - 171 (acc. to OMF no. 2036/2025) 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. 2036/2025).
- 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.

9)-10) To be filled in by entities without legal personality in Romania that belong to legal entities headquartered in the EU, and by permanent establishments in Romania that belong to legal entities headquartered in the EU, falling within the category of constituent entities referred to in art. 18(10) of Law No. 431/2023 on ensuring a global minimum level of taxation for multinational enterprise groups and large domestic groups, as subsequently amended and supplemented.

STATEMENT OF FIXED ASSETS

on 31.12.2025

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	88,648,153	8,184		X	88,656,337
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	88,648,153	8,184		X	88,656,337
II. Tangible assets						
1. Lands and land improvements	08				X	
2. Buildings	09	20,153,297	4,455,960			24,609,257
3. Plant and machinery	10	88,222,200	7,320,320	1,951,995		93,590,525
4. Other plant, tools and furniture	11	4,217,833				4,217,833
5. Investment property	12					
6. Tangible assets in progress	13	10,101,201	3,558,964	6,850,932		6,809,233
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					
TOTAL (line 08 to 17)	18	122,694,531	15,335,244	8,802,927		129,226,848
III. Financial assets	19	409,340	-5,426	35,243	X	368,671
FIXED ASSETS - TOTAL (line 07+18+19)	20	211,752,024	15,338,002	8,838,170		218,251,856

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	85,281,083	3,350,532		88,631,615
4. Goodwill	24				
5. Intangible assets related to exploration and evaluation of mineral resources	25				
TOTAL (line 21 to 25)	26	85,281,083	3,350,532		88,631,615
II. Tangible assets					
1. Land improvements	27				
2. Buildings	28	3,384,460	907,058		4,291,518
3. Plant and machinery	29	72,646,061	4,865,587	1,760,609	75,751,039
4. Other plant, tools and furniture	30	4,182,310	14,262		4,196,572
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	80,212,831	5,786,907	1,760,609	84,239,129
AMORTIZATION - TOTAL (line 26 +34)	35	165,493,914	9,137,439	1,760,609	172,870,744

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 - TOTAL (line 40+51+52)	53				

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

Surname and name

DACIAN HARSANI

Signature

DRAFTED BY,

Surname and name
IOLANDA MICULIT

Capacity
11 – Economic Manager

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Reg. no. with the professional body:

VALIDATED form

Balances/Turnovers to be resumed from the accounting balance into forms F10 and F20 col. 2 (current year)
Attention! Select the type of entity first (large and medium/small/micro)!

Order No.	Account	Amount
1	Select account	
Resuming F10, F20 col. 2		Delete uploaded data

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