

INDEPENDENT AUDITOR'S REPORT

On the financial statements prepared in accordance with IFRS as of

DECEMBER 31, 2024

By

PRIMA FINANȚARE IFN S.A.

INDEPENDENT AUDITOR'S REPORT

On the audit of the annual financial statements as of December 31, 2024

For the company PRIMA FINANȚARE IFN S.A.

To the Shareholders of PRIMA FINANȚARE IFN S.A.

Opinion

We have audited the financial statements of PRIMA FINANȚARE IFN S.A., with its registered office in Iași, at COSTACHE NEGRI Street, No. 6, Ground Floor, D1-2 Block, Iași County, Tax Code 47195774 ("IFN"), which comprise the balance sheet as at December 31, 2024, the income statement, the statement of changes in equity, the cash flow statement for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Total assets / Total liabilities and equity: 3,713,066 RON

Net result for the financial year (loss): (582,577) RON

In our opinion, the accompanying individual financial statements give a true and fair view of the financial position of PRIMA FINANȚARE IFN S.A. as of December 31, 2024, as well as of its financial performance and cash flows for the year then ended, in accordance with the National Bank of Romania Order No. 27/2010, as amended, approving accounting regulations compliant with International Financial Reporting Standards, and subsequent Orders 1/2022, 5/2022, 1/2024, 6/2024, 7/2024.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISA"), EU Regulation No. 537 of the European Parliament and of the Council (the "Regulation"), and Law No. 162/2017 ("the Law"). Our responsibilities under these standards are described in the section 'Auditor's Responsibilities for the Audit of the Financial Statements' of our report. We are independent of the entity in accordance with the Ethical Code of Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), the ethical requirements relevant to auditing in Romania including the Regulation and 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We assessed whether the calculation methodology implemented by the Company complies with IFRS 9 requirements. We independently recalculated, based on a sample, the impairment adjustments of loans according to the model implemented by management.

At the conclusion of the procedures, we did not identify any differences that would require adjustments to the provisions recorded by the Company.

Other Matters

This report is addressed exclusively to the shareholders as a whole. Our audit was conducted so that we can report to the IFN shareholders those matters we are required to report in a financial audit report, and not for any other purpose. To the extent permitted by law, we do not accept and do not assume responsibility to anyone other than IFN and its shareholders as a whole, for our audit, this report, or our opinion.

Other Information – Administrators' Report

The administrators are responsible for preparing and presenting other information. These include the Administrators' Report but do not include the financial statements and the auditor's report thereon. The Administrators' Report is not part of the financial statements.

Our opinion on the individual financial statements does not cover the other information and, unless explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements for the year ended December 31, 2024, our responsibility is to read the Administrators' Report and, in doing so, consider whether such information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

In respect of the Administrators' Report, we read and report whether it has been prepared, in all material respects, in accordance with the financial statements.

Based solely on the activities carried out during the audit of the financial statements, in our opinion:

- The information presented in the Administrators' Report for the financial year is consistent, in all material respects, with the financial statements;

- The Administrators' Report has been prepared, in all material respects, in accordance with the Accounting Law.

Furthermore, based on our knowledge and understanding of the entity and its environment obtained during the audit of the financial statements for the year ended December 31, 2024, we are required to report if we identified any material misstatements in the Administrators' Report. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the National Bank of Romania Order No. 27/2010 for the approval of accounting regulations compliant with European directives, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing IFN's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the IFN or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the IFN's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on IFN's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause IFN to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Iași

May 12, 2025

On behalf of,

S.C. N.E.R EXPERT-AUDIT SRL

Registration number in ASPAAS Register: FA44/85/21

NICOLAICA ELENA RODICA

Registration number in ASPAAS Register: 4023/2011

Signature: _____