

**Raportul administratorilor
2024**

6. Basis of establishment of the Company:

CTHILL Ltd is a registered company established in Romania in 2011, as the successor of the Statim, Sălajeanul, Săpăntușeni Company.

6.1. Changes in the Company's equity, structure or significant reorganization of the Company as its controlled company during the financial year

CTHILL is a company with Romanian majority capital and since 2017 CTHILL has been listed on the Bucharest Stock Exchange being part of the FTSE4EU component. The subscribed and paid-up share capital at the end of the financial year 2022 is 11,000,127.12 LEI. The shareholding structure at the end of the period referred to is shown **Deposited Capital as of 12.31.2022: Transfer 54.932%** of shares and **Other named and legal persons- 45.068%**.

CTHILL is a production company in the field of machine building industry and its object of activity is the manufacturing of equipment for power plants and mechanical processing, metal structures in the field of renewable energy sources (winds, tidal and wave), engineering machines and equipment or sub-assemblies equipment for lifting and transport equipment including components, hydraulic circuits to carry out its activity. The company owns and operates a total of 10 buildings with a total area of 174,612 square meters, of which the built area, intended for operational activity is 19,152 square meters, of which the basic production activity is carried out in 8 production halls equipped with machinery, installation, machine tools for machining, measurement and utility systems for the production process.

On 11.12.2023 CTHILL S.R.L. has acquired the shares of Statim SRL, a company operating in the field of sprayer-electric sprayer - engine building; the acquisition value was 220,000 LEI. CTHILL Ltd has no subsidiaries.

6.2. Description of acquisition and / or disposal of assets

The total value of the assets at December 31, 2022 was 17,038,179 LEI, increasing by 9.4% 94 compared to the value recorded at the beginning of the year. The difference coming from the following increases and decreases: (i) the increase in the company's fixed assets in amount of 1,678,111.71 LEI (effect by: improvement in fixed assets in 2022 111,154,400 LEI) and the value disposal/impairment of assets, net difference of 1,411,000 LEI from the decrease in current assets 1,441,76,286 LEI 14.3% and here, in detail: there is a significant decrease in receivables from contracts with customers due to the decrease in the value of receivables (1,111,344,703 LEI), a decrease in the value of the advance for supplies (fixed assets) (1,141,121,085 LEI) a decrease in the value of inventory (1,141,086,081 LEI) due to a revision acquisition price in the amount of the statement of the price of materials. Tools and other materials are also decreasing significantly as a result of the improvement of the VAT compensation rates from an average of 4 months during 2022, a two month monthly compensation, but there was still sufficient in increasing the amounts owed to not have paid from 190,155, which we are handling automatically amount coming November 2022. The amount of 1,111,121,111 remains constant, representing corporate income tax and additional VAT, including reserves and provisions, established following a tax audit for the period 2017-2022, amount paid by CTHILL Ltd for which a credit notice was reported against the tax assessment decision, resulted at the end of the report. Debt and cash have increased

reported at the beginning of the year by 1,34,71,899 (8%), due to the improvement of the existing credit in that segment by 10.45% and payments to suppliers.

a. The main results of the evaluation of the company's activity:

The profit and loss account, as the income and expenditure prospectively occurs during FY24, is presented as follows:

Profit and loss account (thousand lei)	Year 2024	Year 2023	Difference
Taxation	26,623	18,427	(8,196)
(After operating income, EBITA, of which)	1,474	7,395	+5,921
Financial contribution (positive)/(-)	112	8,254	+8,142
Income from operating activities	9	-	-9
Income from investment assets	1,177	1,241	-64
(After operating expenses)	89	555	+466
Operating income TOTAL	26,696	18,179	(8,518)
Expenditure on non-current assets, intangible, others, good	77,874	33,575	(44,299)
Subsidies	38,919	33,134	+5,785
Provisions against depreciation and amortisation adjustments			
EBITDA of which:	1,569	2,144	+575
Appropriation expenses	1,234	1,803	+569
Value adjustment of period assets	27	3,638	+3,611
Adjustments for provisions for risks and expenses	793	1,724	+931
(After operating expenses)	12,554	17,858	+5,304
Operating expense-TOTAL	115,762	116,831	(1,069)
Operating profit TOTAL	15,059	15,178	(119)
Financial results	222	1,414	+1,192
Financial expenses	5,773	4,757	(1,016)
Financial result	(5,551)	(3,343)	(2,208)
Total revenues	140,717	135,571	(5,146)
Overall expenses	125,663	122,640	(3,023)
Profit and loss account (thousand lei)	Year 2024	Year 2023	Difference
Operating profit	5,735	10,557	+4,822
Net result	5,279	5,813	+534
EBITDA	20,612	21,944	(1,332)
EBITDA was determined as follows:			
(before depreciation)	754	311	(443)
(undistributed profit)	17,858	18,633	+775
Provisions against depreciation and amortisation adjustments	7,000	7,002	+2

Asset changes and differences:

Assets (thousand lei)	Year 2024	Year 2023	Difference
11 TOTAL fixed assets, of which:	78,182	77,348	+833
11.1 Tangible fixed assets	55,852	57,364	-1,512
11.2 Good assets assets	19,661	11,111	+8,550
11.3 Intangible assets	119	249	-130
11.4 Research and development capitalized	461	461	-
Assets (thousand lei)	Year 2024	Year 2023	Difference
11.4 Research capital	779	-	+779
12 Current assets TOTAL, of which:	81,669	81,882	-1,219
12.1 Stocks of raw materials and materials	6,090	63,189	-57,099
Assets (thousand lei)	Year 2024	Year 2023	Difference
12.2 Stocks of finished products and production in progress	52,181	52,392	-211
12.3 Receivables from companies with payment	14,776	20,137	-15,361
12.4 Money due to be recovered	247	-	+247
12.5 Other receivables and advances for Regulation	1,110	1,181	-71
12.6 Cash and cash equivalents	35,725	7,074	+28,651
Total Assets	159,851	159,230	+621

The structure of liabilities in the company's balance sheet as of December 31, 2024 is as follows:

Assets (thousand lei)	Year 2024	Year 2023	Difference
11 Total share capital, of which:	33,838	33,838	-
11.1 Authorized share capital	33,838	33,838	-
11.2 Share capital adjustments	8,912	8,912	-
11.3 Other items of capital	44,971	44,999	-28
12 Reserves and reserves	42,917	57,377	-14,460
13 Legal reserves	2,487	2,487	-
14 Other reserves	18,146	70,861	-52,715
15 Profit reserve	-	-	-
16 Retained profit	1,384	1,384	-
17 Profit of the period	5,599	6,126	-527
18 Profit distribution	1,501	-	+1,501
Total equity	86,747	81,761	+4,986
12 Long-term debt	38,389	33,239	+5,150
12.1 Government securities loans and facilities	-	87	-87
12.2 Financial debt facilities	31,116	32,112	-996
12.3 Provisions for risks and expenses	709	749	-40
12.4 Loans on deferred income	6,564	3,771	+2,793
13 Current debt	66,715	74,230	-7,515

1.1.1. Trade and similar payables of clients	46,213	46,652	11,549
Trade receivables	22,297	24,348	13,871
Provisions	7,330	16,797	17,249
1.1.2. Interest-bearing loans and borrowings	11,891	17,818	13,178
1.1.3. Short-term financial investments	969	1,919	1,159
1.1.4. Other non-current assets	1,129	1,246	1,261
1.1.5. Other non-current liabilities	364	388	1,719
Total debt	90,873	110,000	132,037
Total equity and debt	107,438	107,362	132,741

The Company's **equity** decreased in the financial year 2024 by 404,608 lei.

The legal reserve is 1,007,311 lei and represents 20% of the share capital.

The Company's **total liabilities** decreased by 32,566,83 lei (26%), as a result of: (i) the decrease of liabilities to suppliers by 8,776,102 lei as a result of cash payments on the date and terms of loss for value due to the discontinuation of 41,800,000 lei from the working capital credit line, as also (ii) the decrease of liabilities to the state budget and social insurance budget under the conditions of sponsoring for period of 9/11 preparation as he increased from 6 months to 1 month.

The company's **provisions** decreased by 99,012 lei being influenced by:

Decrease in provisions for employee retirement benefits by 46,341 lei because in the year 2024 a total of 49 people contributed to age fund and four benefited from the benefit, affecting the interest for the period and, additionally, the number of self-employed decreased.

Decrease in provisions for commercial guarantees granted to customer whose related to the year 2024 by 44,664 lei, due to the decrease in the number of customer's companies. The amounts are under discussion.

Decrease in provisions by the loss back of pension insurance policies, following the cessation of 28 people, for which the corresponding amount was paid 1,044,497 lei.

The inclusion of current assets and current liabilities is as follows:

Indicators (thousand lei)	2024	2023
Current assets	91,649	10,205
Current debts	16,407	15,754
The current assets	11,242	17,681

The accounting information was established by the authorized Economic Inspector, at the company's work, by profit centers, through which the current and up-to-date accounting operations were followed and carried out. The accounting principles and the accounting rules and methods provided in the legislation in force were observed. The financial statements were prepared on the basis of the real balance, by internally accurate and transparent with the multiphasical rules and regulations for the preparation of financial statements, the same entered in the financial statements with the data recorded in the accounts being brought into line with the actual situation of the assets, liabilities and the resources.

The profit and loss account accurately reflects the results, expenses and financial results of 2024. The company has carried out an inventory of all its assets, the results of which are

presented in the accounts and figures 16. In the financial statements, The Company has reported the activity of previous financial period.

The material sales activity of the financial year 2024 was given that by 8 units (table).

Evolution of general indicators

a) Profit (€ mil)

Indicators (thousand €)	Actual 2024	Actual 2023
Gross profit (mil)	15,507	16,677
Net profit (mil)	15,500	15,181

• The profit increased slightly (3.3%) compared to 2023, mainly influenced by:

- Increase in turnover in 2024 compared to 2023, as a result of the increase in the selling price of the products, influenced both by the overworld situation and the decrease in the price of the basic raw materials (partly) and by the increase in physical volume.

- saving savings based on the consumption efficiency from volume production for better production economy (up to 1.8%).

- Reduction of material expenses by reducing the purchase price of basic raw materials and by optimizing consumption.

Thanks to the decrease in sales, the following components of expenses have improved, influenced the evolution of gross profit as follows:

- small costs, which increased due to influence and the evolution of the economic cycle, but also as a result of the lack of qualified personnel, it is a concern in which attracting or retaining staff is becoming increasingly important.

- increasing fixed expenses, due to selling expenses, including the cost of depreciation.

b) Turnover

Indicators (thousand €)	Actual 2024	Budget 2024	Actual 2023	20% v. 2023	20% v. Budget
Turnover	165,011	166,800	158,407	+17.28%	+11.17%

- **Turnover** increased by 11.28% in 2024 compared to 2023, as a result of the increase in the selling price of products, offsettable both by the overworld situation and the decrease in the price of basic raw materials (partly) and the decrease in physical volume. In 2024, the physical volume sold was 7% below that the physical volume sold in 2023, especially in the overworlding segment.

c) Sales Commission expense and delivery

Indicators (thousand €)	Actual 2024	Actual 2023	20% v. 2023
Turnover	165,011	158,407	+11.17%

Export or LK directly EUR	2019	2018	11.11%
Export or LK directly LSE	132.13	135.32	1.60%

in 2019, the volume of export turnover, including direct export of finished, decreased by 1.5% compared to the previous year. Of the total of 132.13 thousand EUR, 34.52 thousand EUR was received in January (about 25% of LK), according to the 1:30.33 EUR exchange rate, and which are fully delivered to the final consumer (General Director, amounts which are also relevant to EUR).

6. Cost

Expenses (thousand EUR)	2019	2018
Net material, consumable and other costs		
Expenses for raw materials	12,818	9,212
Consumable expenses	12,882	12,188
Contributions to profit	0	-
TOTAL	25,700	21,400
Expenses (thousand EUR)		
Wages	17,429	16,483
Contributions to the state social insurance fund	262	122
Other wages-related taxes and contributions	-	-
Cost of stock	1,212	1,311
Other selling expenses	-	-
Expenses (thousand EUR)	18,903	17,916
Income from operating assets (thousand EUR)	0	-
Profit/loss from operating assets	100	121
TOTAL	19,003	18,037
Other expenses		
Shipping costs	1,388	1,438
Utility expenses	1,021	1,016
Expenses with services provided by third parties	1,407	1,371
expenses with transportation, fuel, gasoline, insurance, maintenance and utilities	0	0
Provision advertising and public relations expenses	178	97
Other overheads	918	1,138
Expenses with other taxes and fees	2,160	1,194
Other expenses	6,072	5,254
Contributions	0	0
Rest expenses	0	21
Expenses with social and insurance contributions	0	10
Expenses with indirect payments	0	11
TOTAL	6,072	5,336

6) Market share

Given that the company's products are diversified, it is not possible to determine a global market share.

6. Products available

The company had no new accounts in December 31, 2023 the amount of 16, 23 thousand lei.

7. Analysis of the industrial level and the value added of the Company

The 6 (Mk.1) product types are structured, by categories, as follows: (1) Forster industry machinery and components; (2) Tractor/machinery and components; (3) The cemented production equipment; (4) Lifting and handling equipment; (5) Technological equipment;

The sale of products is carried out in customer and project level, through the commercial commercial department, with project managers, specialized by product type and customer. Current products are mainly sold to export to countries such as: Italy, France, England, Belgium, Portugal, Austria, Norway, Vietnam, Bulgaria, Switzerland, Hungary, USA.

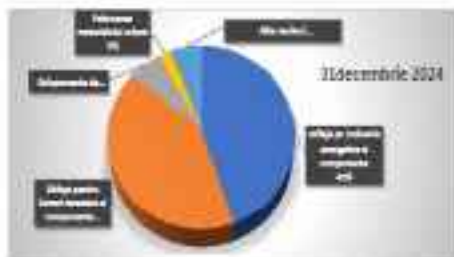
The productive activity of the Company since 2002 follows the business organized as profit centers:

- ✦ **Tractor and Product Factory ("TF")**
- ✦ **Engineering Machinery and Equipment, Pumps and Electroflow Factory ("TEET")**
- ✦ **Engineering Components and Machine Factory ("TEML")**

In the year 2023, the company's activity was reorganized. In 2023, both a new product and a new customer were added to the company's portfolio, as follows:

Entry	Customer	Product
TEET	BOHE, Balabanescu, Siles	Forster machinery component
	Gschl, Germany	
TEET	UK, Gschl, Gschl, Germany	Tractor/machinery
TEET	Celacoste SRL, Romania	Components for road and bridge construction
TF	JBY Friedrich Maschinenbau GbR, Gschl, Germany	Automotive engine welding gladiator
TF	SE THERMOVA, USA	Boiler and case

State of operating activity by main operating lines is table presented:



The commercial policy of the Company is based on significant dependence on a single customer for more than 10% of revenue exposure. During 2024 the biggest share of sales as a single customer was 11.17% of the contribution as follows:

Portion	Share from (>10%)	Revenue	The segment in which revenue are included
Primary school M&A	14.14%	32,577,149	Equipment for energy industry, and industry General Others
Energy	11.17%	19,196,611	Equipment for power generation industry and components (PI, FI & F)
Automotive	11.17%	19,196,611	Equipment for automotive and components (FI & F)
Oil & Gas	11.17%	19,196,611	Equipment for oil & gas and components (FI & F)
Process	1.17%	1,919,661	Equipment for industrial, mining and manufacturing and their components (FI & F)
Defense/FA	1.17%	1,919,661	Equipment for defense, mining and manufacturing and their components (FI & F)

3. Evaluation of the actual material supply activity

The core material supply and procurement is both aimed at providing for the material requirements of the

change in the basic conditions for the good development of the company's production activity.

The raw material procurement activity is carried out centrally through the HRPPC, KORMA, MANITRA, PROCOM, and VETCO.

The procurement department, the warehouse section and supply chain assist, maintaining and the logistic section operate within the limits.

The management of the supplying and procurement activity is carried out based on the material request the technical departments prepared for each client depending on the orders issued to each client.

The procurement department together with the warehouse section has the task of constantly checking stocks of materials and their usage patterns, orders to suppliers should be for as possible, order control in order to avoid financial shortages within each warehouse, especially for products with shortages.

According to Contract procedures there is a database of suppliers selected and evaluated based on several criteria of quality, price, delivery time.

In the same time, through the supplier contract department, periodic prices are shared up to existing suppliers in order to maintain the supply chain at a high standard and reduce the Contract contract opportunities.

The issuance of purchase orders is made after examining the quotations received from numerous suppliers, choosing the supplier that offers the best conditions at least in terms of product quality, price, delivery time, payment conditions, etc.

Supply chain is built up for the small and medium materials.

4. Evaluation of the impact related to the Company's employees.

The average number of employees decreased during 2024 from 373 average number of employees in 2022 to 367 average number of employees in 2023. The work schedule was as follows:

	2024	2023
Executive management	8	6
Head production staff	110	104
Management and administration staff	250	251
Total	368	361

According to the labor code, within CORMA the value of the minimum wage passed to lower than the gross minimum wage. In addition, within the Company, in addition to the basic value received by each working hour or working hour (with rate of hourly production workers paid individually), the following categories of workers are also granted night bonus, overtime bonus, bonus for work on yearly rest days, bonus for working in a hazardous environment, bonus for hard of work areas / work.

The Company has also implemented a system of rewarding its employees, at the time of retirement, with the application of a fixed amount, which is paying depending on the number of years of work performed within the company. The company records provisions for these payments. In 2024 for Collective Bargaining Agreement (not applicable), valid from 2024 (1.2024).

5.2. Assessment of the environmental impact of the Company's core business:

CEMEX's activity has adverse effects in the environment. It seeks to minimize these effects. There is a proactive approach at the company level and a permanent monitoring of the other activity by dedicated and specialized people on permanent basis. The main objective of the company's management on the environmental protection side are to keep the facility's emissions within the legal limits, follow best practices in the area of management of different protection materials, to reduce the generation of waste from the activities carried out in the various protection workshops, to all employees regarding the adequate collection of waste.

In order to carry out the protective processes, CEMEX obtained:

- Water management authorization no. 041-107287-2011, issued by the National Water Board (Administración Nacional de Aguas) Water Management System, valid until 2021 (2020).
- Internationally agreed air operation no. 2019-04-2021, issued by ANEP's Environmental Protection Agency (DINIA) with annual extension.
- Certification of the Integrated Management System quality, environment, health and safety as well as complying with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

6. Evaluation of the aspects related to the research/development activities:

Considering the specificity of the company's activity and the fact that the Company's activity is a specialized one, which requires specific technical knowledge, there is a design department at the company level that has handles the specific activity, committed aligned to the preparation of manufacturing based on 3D models of product and new solutions, specific to the facilities used for specific treatment. The studies on which are based and the technology operational requirements of customer require a permanent activity to improve the strategy product in the portfolio. In addition, the company has developed partnerships with universities in Germany, with which it is constantly exchanging experience on the identification of new technical solutions and new product development.

7. Evaluation of the company's risk management activity:

(a) Credit risk

Credit risk refers to the risk that a third party will not comply with its contractual obligations, thus causing financial losses to the Company. The Company's revenues and the cash receipts of third party contractors are closely monitored by management. Key risk indicator implemented regarding the valuation of credit granted customers and checking payments, no evidence based on which the credit risk control system method are established. However, no consider that the Company is exposed to credit risk as a result of commercial transactions payment of goods. Likewise, a significant part of which is not insured.

(b) Risk regarding risk avoidance

The head responsible for managing the risk reporting and controls, runs with the country financial manager, a person in CEMEX's network, direct, who have had an appropriate management framework for assessing the Company's short, medium and long term risk and available risk management opportunities. There is a continuous monitoring of the

dependent each three (3) months) but also of the cost flows by providing the realization of the assets and financial debt. The additional need for cash can be covered by the company, including by issuing under facilities, the company being at a satisfactory level of solvency.

(c) Currency risk

Currency risk is the risk of recording losses or of not achieving the intended profitability in international exchange rate fluctuations. Most of the Company's financial assets and liabilities are expressed in various currencies. The other currencies in which operations are performed being EUR, USD and GBP.

The majority of the assets and liabilities are denominated in foreign currencies (USD) and the liabilities of the Company are denominated in foreign currencies (EUR) and in national currency (GBP) and therefore exchange rate fluctuations do not significantly affect the Company's results. The exposure to exchange rate fluctuations is mainly due to certain current liabilities denominated in various currencies for current payments in cash.

(d) Interest rate risk

As at 31 December 2014 most of the Company's assets and liabilities are not interest bearing, with the exception of its commercial loan and the leasing contract. As a result, the Company is not significantly affected by the risk of interest rate fluctuations.

The Company does not use derivative financial instruments to hedge against interest rate fluctuations.

(e) Market risk

Market risk is defined as the risk of incurring a loss or not achieving the expected profit as a result of price fluctuations, interest rates and exchange rates for foreign currency.

The company is exposed to the following market risk components:

(i) Price risk

The company is exposed to price risk, with the possibility that the value of the assets for the fulfilment of the projects will be higher than the contracted value, thus the contracts will not be able to be

It risks to occur the price risk generated by the increase of the basic raw material, the steel. The company has entered in the commercial contracts associated with the clients, a production clause that allows it to adjust the sold price if the price of the basic raw material increases. In the current economic context marked by political and economic instability, there is a risk related to material availability and their market price, which may generate, in the short term, profit fluctuations in the operational activity. The company also has a strategic procurement policy that offers protection for a period of 12 months, for contracted orders, which ensures a balance, that the period in which the operations materialize, be it in complete and in a partial manner.

(B) The risk related to the economic environment.

The economic recovery continues to have the specific characteristics of an emerging recovery and there is a significant degree of uncertainty regarding the development of the political, economic, political environment in the future. The management of the Company is concerned to estimate the nature of the changes that will take place in the world political and economic environment and, in particular, in Romania and what will be their effect on the financial situation and the operational and human work of the Company.

One of the features of the Romanian economy is the existence of a currency that is not fully convertible abroad and a high degree of liquidity of the capital market.

The Company's management cannot foresee all the effects of the economic situation, considered as a whole, which will have an impact on the financial sector in Romania, on their potential impact on the present financial statements. The management of the Company considers that it has adapted the economic measures for the sustainability and development of the Company in the current market conditions. The main challenge, at the moment for the Company, is the evolution of the price of raw materials as well as the labor market regarding the hiring of qualified personnel at the level in which we operate, necessary for the operational success of the company.

(C) Fair value of financial instruments

The company does not hold any financial instruments as at December 31, 2020.

3. Perspectives obtained regarding the activity of COMELF company:

The positive evolution of the company can be found in the IFRS between and expenditure budget for 2021, which provides the following:

▶ Interest	170.775 thousand lei
▶ Total opening amount of assets	(111.899) thousand lei
▶ Revenue from customer contracts	114.412 thousand lei
▶ Advances from the sale of goods - performance of interest	1.594 thousand lei
▶ Income from investment properties	1.127 thousand lei
▶ Financial income (interest)	68 thousand lei
▶ Grant expenses	(85.796) thousand lei
▶ Gross profit	8.422 thousand lei

Company proposed an expenditure budget of 1.555 thousand lei for 2021. These movements are intended to be positive in covering working capital, for work adjusting, selling and purchasing the fixed capital stock and finance.

No investment program for 2021, substantial share, will be outlined with management.

The tangible assets of the Company:

COMELF S.A. had the following production capacities at the end of 2020:

- 4 **Toolmaking Machinery and Equipment Factory (TMEF)**, which produces metal equipment, lathes, grinders, drillers, miller equipment and components for toolmaking machines (lathes, grinders, drills, electric grinders, lathes, planers, rollers and gas heat treatment equipment, engine-driven lathes, power plant equipment with gas turbines, compressor machines and turbine equipment, tooling equipment, technological equipment). It is a factory is carried out in two production units, of which one with a built area of 11,177 sqm and one with a built area of 11,377 sqm.
- 4 **Factory for toolmaking machinery and components (TCT)**, which manufactures toolmaking machines with their assembly structure, engine grinding machines, components for toolmaking machines (lathes, grinders, rollers, drillers, planers) by comparing one lathes, drill machines and equipment components for comparing metal work, technological tools, accessories for lathes, drill, grinding machines. Built area 11,377 sqm.
- 4 **Industrial Tool Machine Factory (ITM)** - which manufactures machine tool equipment for gas turbine parts (lathes, components for steel installations, components for engine engines, components for installation of 11,177 sqm) and other metal equipment for gas turbine power plants, lathes for turbines, components, grinders, accessories with metal tool, components for engines, assembly and equipment of steel installations, components for transmission handling machines. Built area 25,377 sqm.

All these factories are located in Hanoi, 4 Industrial Street, Hanoi Special County.

The company also has its own administrative buildings and several warehouses. All located in Hanoi, 4 Industrial Street.

In addition, the company has a 1998 square meter of land located inside the municipality of Hanoi.

The land facilities owned by the company amount to 1,000,000 sqm.

The buildings were built in 1977 and have undergone modernization works in their current condition. All company buildings are modern.

The machine, equipment and installation used by the company in its production activity were purchased, a significant part, in the period 2014-2015, during which the company implemented the project "Investment restructuring of manufacturing firms and introduction of new technologies in order to increase productivity and competitiveness in the domestic and external market of COMESA" according to the financing contract signed with the Ministry of Economy and Managing Industry for M&I Ltd.

For the most part, subsequent investments were made to maintain existing machines and machinery, to increase the working process, to increase taking capacity and to increase design efficiency.

1. Market of services used by the Company

1.1 Since 2011, ITM Limited is based on the Industrial Street 4, Hanoi. The Company's shares are ordinary, registered, non-redeemable and non-transferable.

1.2 The market earnings for the year 2014, assuming that the contribution of interest amount to restricted earnings, will be fully utilized for dividend payments.

1.4 The share capital of the Company has not changed in 2014, it is a 100% amount of 11,034,321, 11,141,432,432 shares, amount (about 1,100,000) shares.

On 16.12.2022 COOP S.R.L. fully acquired the shares of Banca IMI, a company operating in the financial services sector in Spain. Amongst others, the acquisition value was 220 000 000,00 EUR, based on the value.

2. Company management

2.1 Board of Directors

Limag S.R.L. is managed as a private entity by the Board of Directors consisting of five members chosen by the General Meeting of Shareholders by secret ballot. The term of office of the members of the Board of Directors is 5 years and has not been extended. At the date of this report, the structure of the Board of Directors is as follows:

Adriano Cossentino / Chairman
 Giulio Fiumani / member
 Franco Limati / member
 Stefano Viti / member
 Marco Limati / member

The positions of the Board of Directors are elected in the General Meeting of Shareholders on the basis of the shareholders' vote in accordance with the legal requirements. Therefore, there are no agreements and arrangements in regard to this report.

List of persons affiliated with the company

Affiliated party	Activity	Description of the type of business relation
Limag S.R.L.	Management consulting services	Limag S.R.L. is the majority shareholder.
Limag S.R.L. (ex-Ad)	Asset management services for vehicles / products	Collaboration in the field of
Limag General Contractor S.R.L.	objectives	
	factory hall	
Formis S.R.L.	Collaboration in the construction of infrastructure	
De Limag S.R.L.	Collaboration in the construction of infrastructure	

The other companies are related to Limag S.R.L. due to a continuous or common management and/or persons who are also shareholders of the other companies.

2.2 Executive management

Limag's executive management is appointed by the Board of Directors. The directors manage and lead the daily activity of the company and have the obligation to submit a formal report of the company to the Board.

Yusufi / Chairman / General Manager	
Eng. Mirza	Happy / General Manager
Business Operations	
Yusufi / Eng. Mirza / Deputy General Manager	Industrial Production
Yusufi / Eng. Mirza / Manager	
Yusufi / Mirza / AGM Manager	
Yusufi / Mirza / Factory Executive Manager	
Eng. Mirza	Factory / General Manager
Yusufi / Factory / Executive Manager	

The members of the company management are elected by the Board of Directors, and they are not agencies, administrative or family but address the decisions and situation, which could be reported to the report.

For the members of the Board of Directors and the members of the Executive Management, we specify that there are not and have not been any legal or administrative procedures in which they have been involved, including 5 years related to their activity within the Company, as well as others that concern the capacity of the respective person to perform their duties within the company.

SUSTAINABILITY REPORT 2024

Message from the General Manager (L&S)

Inclusion in content

- 1. The company
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- 3. The way we do our business
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- 4. The way we people
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 - 5.2 Contribution to emissions and climate protection
 - 5.3 Risk Management
 - 5.4 Employee information

Message from the General Manager (L&S)

Sustainable Development is a key objective for our responsibility (L&S). Through efficient efforts, we generate positive changes that enable us to face the challenges of the economic and social environment. Managing geological changes and the resource-based economy in our business is central to securing the financial reputation of the company and community in which we operate.

Our main activity is the transformation of raw materials into complex products of various materials, materials using high-performance technologies. This approach allows us to minimize our environmental impact and protect our community. The technological progress achieved in 2024 has resulted in significant measures that have reduced energy costs, increased labor productivity and improved working conditions in key product manufacturing processes.

These efforts demonstrate our commitment to a more sustainable and responsible business. By reducing energy consumption and improving operational efficiency, we aim to contribute to protecting the environment and providing a safe and healthy working environment for our

employees. In the long term, we continue strengthening our position as a leader in our industry, offering quality products while respecting the values of sustainability and social responsibility.

→ **Concrete actions and results achieved**

- Increased material efficiency through the company-wide implementation of environmental saving, which resulted in a 7% reduction in material consumption.
- By upgrading the technology of assembling and testing of the plant in high definition plastic molding process, we managed to replace a number of different molding machines and also our manual assembling line. The new technology led to the creation of more 100% reliable processes, substantially improving working conditions and increasing labor productivity.
- 25% of the energy consumed in manufacturing processes is produced by the company's own photovoltaic park. Through the investment we managed to reduce our carbon footprint by 15% in 2024 compared to 2023. The difference up to 100% can be reached by purchasing electricity from renewable sources (hydro energy) produced by a company in our group, Univerim.
- Installing 17 automatic water pump pumps that resulted in a substantial reduction of the quantities of paint and thinner, reducing the cost of varnishes produced by the products.
- Recycling waste paint and used thinner can be important measure for us in 2024. We managed to recycle 25% more than the target set for that year.
- As company goal, we have fully implemented the strategy of waste saving, and by reducing waste we have added value and protected the environment. Through the investments made, we managed to reduce the amount of household waste by 20%.
- By upgrading manufacturing processes, we reduced the costs of finishing products in the auto conversion production process. The amount of materials used decreased by 45% compared to 2023 consumption, as an equivalent volume of product manufactured.
- The well-being of our employees is an important element, protected by real value responsibility and implemented by our goal as a responsible employer. At the same time, progress and objectives aim to improve their working conditions and employee health as our goal is the company's most valuable asset.
- Considering the health profile of our employees, we have designed and implemented health services, programs and campaigns that address major health impact issues. This aligns with our values: care, confidence, care, respect, promoting people and the environment.
- The company aims to produce high-quality products in conditions that are safe for employees and environmentally friendly.
- Occupational safety is of paramount importance and is a fundamental component of technological processes. Our design developments are in line with such conditions.

→ **Talent Development through Specialization and Innovation**

actively sustainable development goals is not possible without digitalisation, automation and robotisation of manufacturing production. Optimal use of resources, reducing waste and increasing efficiency brought about by the use of technology and the pillars of our strategy. By implementing structural reforms and using industrial robots, we have managed to increase production, reduce material consumption and minimise environmental impact. We have implemented digital solutions for making, part manufacturing making, and production scheduling, achieving significant results in current activity. Working and handling times have allowed for process optimisation, error minimisation and improved work cycles. Sustainability as a development strategy must be supported through an investment strategy. We will through projects focused with the green fields. Sustainable development will lead to increased financial and operational performance of the company, and the adoption of sustainable measures will bring long-term benefits to employees and investors. Our objective was to promote efficient solutions for both people and the environment, with the aim of improving the quality of life and protecting natural resources for future generations. This approach has allowed us to develop sustainable strategies that include human-made and life-based to protect the environment. In implementing these solutions, we aim to contribute to creating a more sustainable and equitable future for all our employees and the local community.

FINANCIAL SUMMARY

Financial indicator	Unit	2022	2023	2024 to 2025
Total revenue	thousand €	261,737	331,797	+27%
Total expenses	thousand €	179,348	173,19	-4%
EBITDA	thousand €	206,03	279,69	+35%
Physical production	unit	8,794	8,188	-7%
Profit	thousand €	81,027	87,91	+8%
taxation	thousand €	98,13	5,495	-95%
Environmental indicators	thousand €			
Electricity consumed	kWh	2,344	2,286	-2%
Electricity produced	kWh	2800	2237	-20%
total electricity consumption	kWh	6000	6120	+2%
quantity of water waste generated	m ³	2796 m ³	2287 m ³	-20%
Social indicators				
Average number of employees	people	223	400	+78%
spare parts, maintenance	thousand €			
scholarships	k€	278	437	+57%

1.1 Company Profile

Casefil S.A. is a recognized leader in the industrial equipment industry, with more than 40 years of tradition in the production of complete installations for and components for various sectors, including energy, materials storage, automating machinery and environmental equipment.

The company has been listed on the Mexican Stock Exchange since 1994 within part of the **Tollador Group**, one of the most important industrial groups in Mexico.

Together with Casefil, the Tollador Group also includes other registered companies such as:

- **El Ducto SA - Pineda** - installation of equipment and steel structures for process industries.
- **Forma SA - Boca** - specialized in the production of heavy equipment for the construction and civil transport industries.
- **Unimex Engineering - Oaxaca** - industrial design and engineering company.
- **Tollador General Contractor SA - Michoacán** - contracting firm for industrial and civil projects.
- **Tollador Teclas SA - Michoacán** - industrial trade and distribution company of equipment and components.



By collaborating with the other companies in the group, Casefil benefits from accurate **advanced technological and engineering solutions** and development opportunities in international markets, consolidating its position as one of the most important industrial manufacturers in Mexico.

Production unit:

Casefil's production facility is situated in its home territory located in **Guaymas**.

- **T&I Factory (Tollador Steel Products Factory)** - manufacturing complete machines and equipment, including industrial facilities storage, power plants, dams and steel structures for the power industry.
- **F&E Factory (Forming Machinery and Equipment Factory)** - dedicated to manufacturing equipment for the mining and construction industries, such as:

precision lathes, surface grinding machines, and components for heavy-duty machinery.

- **F.C.T. Jersey (Component and Sub-assembly Factory)** - Focused on the production of subassembly machinery with final assembly and machine components.



Innovation and development

In 2024, F.C.T. continued its production modernization strategy, investing over **17 million euro** in state-of-the-art equipment, including:

- **Thermal-chamber machining centers** to improve the precision and efficiency of the manufacturing process.
- **Advanced CNC laser and plasma cutting technologies** for the production of complex metal components.
- **Quality control systems with 3D scanners and measuring equipment** to ensure high standards of precision and safety.

Sustainability and ecological impact

In line with its sustainability objectives, F.C.T. has implemented projects to reduce its carbon footprint, including:

- Installation of **photovoltaic panels with a capacity of 1 MWp**, reducing energy consumption from the natural grid by 10%.
- The use of **paint and adhesion technologies** for protecting metal surfaces with reduced toxic emissions.
- Implementation of an advanced **recycling system for scrap metal and industrial waste**.

Market expansion

In line with its strategy of diversification and expansion into new markets, F.C.T. aims to strengthen its presence in the defense industry by developing and manufacturing components for military equipment.

The company holds **ISO 9001:2015** certification, which attests to compliance with the ISO 9001 requirements for the design, development and production of equipment and components for

the effectiveness of this evaluation represents a strategic responsibility regarding production capabilities for waste structure, direct and indirect components used in various technology.

In 2011, I used I have to include new partnerships with existing equipment manufacturers and suppliers, both nationally and internationally.

12 Corporate governance

- **Environmental impact:** We promote a sustainable governance around business, the protection and conservation of the environment, the promotion of resources and technological innovation in a transparent manner in compliance with specific regulations.
- **Impact on people:** We are committed and committed to finding solutions to improve working conditions in order to enhance the quality of life of our employees. We are committed to making improvements to ensure a balanced between company performance and private life.
- **Impact on the economy:** we look for solutions to ensure business continuity, we exploit new opportunities to maximize, in sustainable conditions, the company's activity, while respecting fixed budgets and internal social security budgets.

We are an important local player in terms of contribution to the above mentioned budget.

That's why, I consider my company is based on the idea of being part of a regional market logic as to comply with transparency in information and increasing of the company.

Structure of the governing bodies:

Casest SA is a company managed in a society system. General Meeting of Shareholders (GSHS) - the highest level of approval and Board of Directors (BdD). The members of the Board of Directors are elected every 3 years. This last term is valid until 31.12.2023 by the LMA and they appoint the executive management. Not all members of the Board of Directors are part of the executive management.

The Board Committee is responsible to elect the Board of Directors, consisting of 2 members, neither of them is a financial auditor.

That is a Nominations Committee is formed by majority of the members of the General Meeting, whose duties are to establish the policy and recommendations submitted by the members of the Board of Directors and the executive management.

The Board on the activities of LMA members is currently being developed, including the progress, the extent and frequency of the evaluation process. I implement deadline 30.06.2023.

The members of the Board of Directors are 140712000.

Structure of the Board members by age category:

- over 60 years old: 7 people
- between 50-60 years old: 1 person
- between 40-50 years old: 3 persons
- between 30-40 years old: 1 person

The members of the Board of Directors have old following professional training:

- 3 people are diploma by profession,
- 1 person is an accountant by profession.

It has been implemented at the level of the Board of Directors, which includes provisions on how to manage potential of interest. During 2024, the Board of Directors met 4 times.

COMITF (Shareholder) and its relationship with them and potential interests:

On 21.12.2024, according to data from the Central Depository, there were 1144 shareholders and legal entities.

On the company level, all essential information and quarterly/semi-annual and annual reports are reported through the company website and the IFRS.

11 Risk management and compliance

At Compt SA, risk management is an essential process integrated into the corporate strategy, designed to protect the company's value and ensure long-term sustainability. The company has implemented a robust risk management framework, which includes the identification, assessment and continuous monitoring of operational, financial and compliance risks.

Risk Identification and Assessment

The risk identification process involves a detailed analysis of internal and external factors that could affect business performance and continuity. Among the main risk categories considered by Compt SA are:

- **Operational risks:** – associated with process efficiency, resource availability and technological capacity.
- **Financial risks:** – include market volatility, currency risks and fluctuations in raw material prices.
- **Compliance risks:** – related to national and international regulations, as well as the standards imposed by business partners.

For each of these risks, Compt SA applies quantitative and qualitative assessment methods, using performance indicators and expert judgement to determine the level of exposure and to develop measures to mitigate negative effects.

Risk Monitoring and Control

The company uses an advanced digital system for continuous monitoring of identified risks. Through integrated IT platforms, the management team can analyze relevant data, detect anomalies and make quick decisions to prevent or mitigate the effects of risks.

Also, Compt SA implements periodic internal audits to ensure the effectiveness of the implemented measures and to identify any vulnerabilities. These audits are complemented by risk scenario simulations, which allow teams to be trained in managing critical situations.

Risk Reduction Strategy:

In order to respond, the company has adopted several preventive strategies, including:

- **Diversification of supplies:** to reduce dependence on a limited number of partners.
- **Inventory crisis reserves:** through long-term contracts and constant monitoring of stocks.
- **Optimization of internal processes:** to increase operational efficiency and reduce production costs.

- **Continuous employee training** for risk management through training sessions specific to each risk category

Compliance with International Regulations and Standards

To ensure compliance with all legal regulations, Cansoft SA has implemented a rigorous compliance system, which includes:

- **Continuous monitoring of legislation** to quickly identify and implement new requirements
- **Updating internal policies** to reflect regulatory changes and international standards
- **Specialized training for employees** regarding new industry-specific regulations and legislations

In 2021, Cansoft SA engaged leading institutions in environmental legislation, occupational safety and fire protection, with the main objective of increasing awareness and reducing the risks of non-compliance.

Using Technology for Risk Management

An essential component in the risk management strategy is the use of technology to collect, analyze and interpret relevant data. Cansoft SA has implemented advanced software solutions that allow:

- **Automation of risk identification processes** and generating detailed reports
- **Integration of financial and operational data** for greater visibility and risk detection
- **Simulation of crisis scenarios** to evaluate the organization's reactions and identify points for improvement

Through these initiatives, Cansoft SA demonstrates a firm commitment to an organizational culture of ethical research, prevention and compliance, thus ensuring the company's long-term stability and success.

1.4 Integrity, ethics and good business practice

Cansoft SA is committed to conducting its business in accordance with the highest standards of integrity and ethics, by implementing a set of internal policies and practices that guarantee transparency and accountability in all organizational processes. The company's commitment to ethical and good practices is reflected in the **Code of Ethics and Professional Conduct**, its **documented policies** and its **continuous training projects**.

INTERNAL APPROACH

Cansoft SA integrates the principles of ethics and integrity into all aspects of its activities through a systematic and structured approach, focusing on the implementation of clear policies and effective control measures. These principles are supported by a robust governance framework, which ensures transparency and accountable leadership. In this context, the company aims to develop and implement measures to prevent risks related to unethical behavior or deviations from legal regulations.

Competition Policy

In line with the standards of its commercial activity, Cansoft SA adopts a **strict competition policy** aiming to prevent anti-competitive behavior and promote a fair and free market. Competition policy includes the following fundamental principles:

- **Compliance with competition law:** Counsel SA is compliant with national and European competition legislation in force, taking care to avoid any practice that could restrict competition or represent unfair competition.
- **Prevention of exclusive agreements:** The company is committed to avoiding any form of agreement between competitors that could lead to abusive competition in the market, such as price agreements, market sharing or output limitation agreements.
- **Preventing misappropriation:** All purchasing, selling and commercial negotiation practices are carried out in a transparent manner, respecting the principles of fair competition.

Anti-Corruption Policy

Counsel SA adopts a **strict anti-corruption policy**, which prohibits any form of bribery, influence peddling or other acts of complicity with commercial or administrative relations. Within this policy, all aspects related to the behavior of employees and business partners are regulated, including:

- **Prohibition of unjustified payments:** Counsel SA does not allow employees or subsidiaries to offer or accept payments, gifts or benefits that could influence the decision-making process.
- **Continuous training:** All employees are periodically trained on anti-corruption legislation to prevent any form of illegal or unethical behavior.
- **Reporting mechanisms:** An anonymous reporting system is available to employees to report any suspicious activity related to corruption, without fear of retaliation.

Conflict of Interest Policy

Counsel SA adopts a **clear policy on conflict of interest**, with the objective of preventing duplicity in the decision-making process and preventing any situation in which the personal interest of employees or subsidiaries may negatively influence the company's interests. Policy includes:

- **Conflict of interest declaration:** All employees and board members are required to declare any situation that could constitute a conflict of interest, to ensure transparency in the decision-making process.
- **Corrective measures:** If a conflict of interest is identified, Counsel SA takes measures to prevent any influence on the company's activities and to protect the interests of the organization.
- **Preventing personal favoritism:** The policy prohibits any form of favoritism in the treatment of the company or other stakeholders, thus ensuring that all business relationships are conducted fairly.

Code for SMEs

In order to continuously strengthen and improve ethical and integrity practices, Counsel SA has established the following objectives for 2025:

1. **Expanding internal auditing:** Corsair is implementing educational programs on business ethics for all employees, with an emphasis on developing an organizational culture oriented towards responsibility and transparency.
2. **Improving the detection reporting mechanism:** Developing a more accessible and secure digital system for reporting unethical behavior, thus ensuring patient confidentiality and ease in the process of reporting violations.
3. **Enhance and update of compliance policy:** Corsair Ltd. will periodically review compliance policies to adapt to new regulations in the field and to ensure compliance with the principles of a fair and fair market.
4. **Strengthening ethical partnerships:** Corsair Ltd. will continue to collaborate only with partners who respect the same ethical values, further integrating these criteria for selecting suppliers and partners, based on compliance with international standards and best practices in the field.

By implementing these measures, Corsair Ltd. aims to strengthen its commitment to the highest standards of integrity and ethics, thus stabilizing the trust of customers, partners and employees in its commercial and operational activities.

1.2 Cybersecurity

In today's interconnected world, where almost every aspect of our lives is linked to digital technology and where cyber attacks have become a constant threat to companies, organizations, and individual users, cybersecurity is an essential concern within the company. In order to ensure robust protection and the reliability of our systems, the organization must be proactive in providing its infrastructure, software and databases, etc., and the use of security techniques is a necessary and a continuous process for preventing cyber attacks. We are aware that the security and integrity of company data and assets are very important aspects and that a cyber attack can jeopardize sensitive information, business plans, customer data or personal data, while also affecting not only the normal functioning of the organization, but also its reputation and credibility.

We constantly monitor the infrastructure and applications and ensure that the software is updated periodically, including regular fire detection reinforcements, with a constant concern within the company in identifying and testing new measures of the integrity of cyber assets (including data and user operations, software, assets, etc.).

Because the department of personnel is a corner point in the company, we use various software tools in all departments, including the production area, from that on a 24/7 basis as possible in terms of the technology used. In this regard, we can mention the replacement of ERP software in the period 2020-2021, which is addition to improved documentation compared to the old software also brought a lot in terms of data security through the use of secure authentication and more.

The roles of our team is also associated with training, as well as an effectiveness system with theoretical training for specific risk scenarios. Also, applying specific measures to ensure that we fully comply with the regulations in force regarding cybersecurity is a constant concern and through the activity of the IT department, we constantly strengthen these measures.

During the previous year, we did not receive any complaints regarding violation of personal data management rules or loss of data or personal information of employees or subcontractors.

Objectives

- Studying the implementation of the L&M activities (discussing)
- Examining issues on the computer network (network equipment, network expansion, etc.)
- Identifying data center vulnerabilities

14 Supply chain and sourcing of raw materials from responsible sources

Our social and environmental responsibility is becoming a priority, as has not been the case until recently. Supply chain management and the choice of raw materials from responsible sources represent essential factors for the long-term success of LG&E Ltd.

A well-managed supply chain not only optimizes the company's costs and increases the value contribution to environmental protection and respect for social rights.

In this regard, we have adopted as an objective within LG&E corporate strategy to ensure that raw materials obtained through ethical and sustainable methods.

14.1 Initiatives

- **Strengthening the procurement by choosing suppliers who are environmentally friendly partners.**
- **Collaborating with partners who ensure fair and safe working conditions.**
- **Minimizing the usage of purchased raw materials and promoting (reuse or material protection).**

14.2 Sustainable supply chain/procurement benefits to the company:

- **Reducing environmental impact:** - Using recycled or sustainable materials reduces pollution.
- **Decreasing the company's reputation:** - Customers appreciate companies that promote responsible practices.
- **Compliance with international regulations:** - Compliance is becoming increasingly strict regarding the usage of raw materials.
- **Increased efficiency:** - Although it may initially seem expensive, a sustainable supply chain reduces legal and economic risks in the long term.

14.3 Challenges in the supply chain and procurement:

- **Highly volatile market conditions and abrupt price fluctuations:** - Having a higher price.
- **Difficulties in verifying suppliers:** - full transparency of raw materials requires advanced techniques and additional resources.

- **Flexibility in the availability of raw materials** – ensure the availability of raw materials for the production of the supply

Consequently, adopting a responsible supply chain is not only an ethical choice, but also a strategic necessity for the Camoff company.

As environmental and social requirements become increasingly stringent, we are therefore adopting supply chain sustainability standards to achieve good competitive advantage in the marketplace.

Camoff is committed to establishing economic, transparent business relationships with suppliers and implementing robust and sustainable practices in the selection and procurement of raw materials. The company has a global procurement footprint that includes Europe, USA, Asia, South America, Africa, and Australia.

Supplier selection is a procedural and systematic practice within Camoff and some of the key factors for the criteria of quality, price, delivery time, payment terms and services that influence in the business decision-making process.

Quantitative data have been developed to evaluate our supply chain partners based on the specific criteria for the supply activity stated above and set prior to expand these parameters to 2023 with environmental and working conditions criteria.

SUPPLIER SELECTION CRITERIA

2024

- QUALITY
- PRICE
- TERM OF DELIVERY
- PAYMENT DEADLINE

2025

- QUALITY
- PRICE
- TERM OF DELIVERY
- PAYMENT DEADLINE
- ENVIRONMENT
- WORKING CONDITIONS

Expanding supplier selection activity, we aim for 2025 to reduce the total number of suppliers, as well as to increase the number of strategic suppliers.

This action aims to streamline and more easily reach supply chains as well as reduce human and financial resources for supplier selection and evaluation.

	2024	2025	2025 vs 2024
TOTAL SUPPLIERS	100	110	+10%
STRATEGIC SUPPLIERS	20	30	+50%

1.2 Distributors

Stakeholder category	Involvement method	Frequency	Mode of communication	Remarks
Suppliers	1. Through the salesperson representatives 2. Companies 3. Involvement in improvement activities	Permanent	✓ Email ✓ Factory Managers ✓ Short interviews ✓ Business meetings	- Evaluation indicators performance - Company website - Annual evaluation
Client Suppliers (Top 500)	1. Meetings 2. Demonstrations on-site company visits	Permanent When needed	✓ Email ✓ Free ✓ Company website	- Evaluation of satisfaction - Capacity company capacity check
Shareholders	1. Access to information on the company	Annual (Quarterly)	✓ General meeting of shareholders ✓ ESG Values	- Company website - Studies - Acquisition business Forecast

	✓ aligns with the 2019 update	✓ Primarily for important events	✓ Company values ✓ True	
Initiatives	✓ Address ✓ SDG	Time tested	✓ 100%	Business -2 years

1.1 Materiality matrix

The company maps the financial risks and opportunities as well as the impact on the company.

At this stage, we proceeded to the analysis from the company perspective and the financial perspective.

Following this process, we identified sustainability indicators that are focused on the reporting and that help us better understand the risks and opportunities arising from an environmental, social and governance perspective. Moreover, this allows us to implement engagement and communication plans with our stakeholders.

The company's engagement, communication and reporting were reviewed.

11 Our products

Cumt's S.A. offers a wide range of industrial equipment and components, manufactured according to the highest quality and safety standards. The products are used in various industries, including machine building, energy, oil transport and shipping.

Business line	Product categories
Crane products: from the transport of gas-fired engines via power plants to lifting equipment	• cranes, cranes and cranes for industrial cranes • cranes, cranes and cranes for • cranes, cranes and cranes for • cranes, cranes and cranes for
Industrial equipment	• cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes
Technical equipment	• cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes
Naval equipment	• cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes
Structural steel	• cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes • cranes for industrial cranes

Cumt's products are designed for use in various industries, including machine building, energy, oil transport and shipping.

11 The quality of the products we manufacture

Cumt's quality policy is oriented towards fully and consistently satisfying the requirements and expectations of our customers, by offering and producing products and services of the highest quality standards, by reducing the costs of sales performance and by carrying out activities and processes that are the most efficient methods of producing, reducing or eliminating their impact on the environment.

References

Non-conforming products, detected internally, are labeled and moved to specially arranged places and defined from the rest of the manufacturing area. They are subject to analysis in order to initiate preventive measures for the manufacturing flow. In the same time a team of operators determines whether they can be corrected and reintroduced into the manufacturing flow, or will be labeled as non-conformances, and recycled.

When quality problems are reported by customers for products already delivered, they are registered as complaints, for which, following analysis carried out with the process involved, the cause of the non-conformances and preventive measures are established to avoid the recurrence of these quality problems.

In the year 2020, as a result of the decrease in the number of shipments, I itself recorded a decrease in claims to 11.9% compared to 2019. At the same time, the total number of shipments decreased by 11.5%, compared to 2019, the number of negative complaints decreased by 21.2% and the number of internal problems decreased by 22.2%. The total quality index is 2824 now (1.17% compared to 1.14% in 2019), given that the target value proposed at the beginning of 2021 was 1.18%.

Goal for 2021

One of the objectives will be to increase the technical support provided to operators in automated and previously implemented the improvements in the documentation provided by customers.

Reducing the number of internal non-conformances by searching control actions during manufacturing, after each stage completed.

Reducing the number and value of non-conformances issued at final customer, by implementing automatically monitoring the preventive measures established as a result.

Continuous training of workplace managers to prevent the recurrence of quality problems.

CHAPTER 8- CARDIO FOR THE EXTREMITY

1.1 Overview for the extensor

General aspect

- The company is ISO 14001 certified and is regularly audited by certification authorities in accordance with the requirement of the certification standard
- The company's Environmental Policy provides for the assessment of environmental impact and takes into consideration its environmental performance improvement (applying:
 - energy use
 - emissions and the atmosphere
 - water use and disposal
 - use of raw materials
 - waste management and handling of hazardous substances
- A particular concern for the company is the collection and correct collection of waste resulting from its own activity. We are developing campaigns for all employees regarding this aspect, with the objective of reducing the amount of household waste in terms of selective collection in various categories: metal, wood, paper/cardboard, plastic, glass.
- To make our contribution to the circular economy, we recycle paint waste resulting from painting activities, producing recycled linoleum which is then used in manufacturing processes exclusively for cleaning painting equipment. In this way, we reduced the amount of solvent supplied and implicitly the supply costs for painting systems.



1.1 Energy management

Energy efficiency and the use of renewable energy sources

- We are committed not only to increasing consumption in order to optimize
- We have implemented monitoring systems for gas, electricity and water consumption and implement production flows to reduce raw material consumption and maximize resource utilization efficiency.
- Renewable sources: we do not use renewable energy sources. - solar panels, it is fully dependent on local state and future government plans.

Waste management and recycling materials

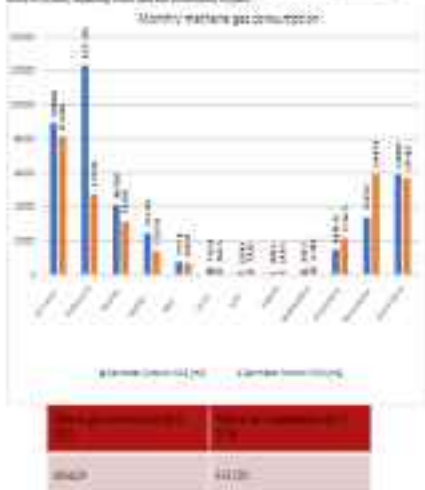
- We are ready to identify new opportunities for reuse and recycling environmental processes, alongside the systems we already have in place.
- Recycling programs: we have developed recycling programs to reduce the volume of waste produced and to use materials in our production processes. In this regard, we

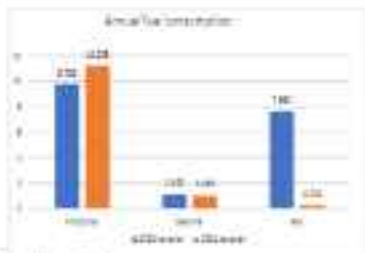
results point to the existing fleet painting activities, producing no paint losses, which is then used in manufacturing processes exclusively for cleaning painting equipment.

- Resource management to allow for efficient management of painting resources through the use of advanced tools and instruments for planning, measuring and verifying work. This approach allows measurement of resource consumption and the establishment of budgets for planning purposes, thus reducing the impact on the environment and safety.
- Efficient resource management is essential for the company, contributing to reducing its environmental impact and optimizing our operations. By measuring, measuring and verifying, we can identify opportunities to control and monitor the use of resources, thus supporting corporate sustainability.

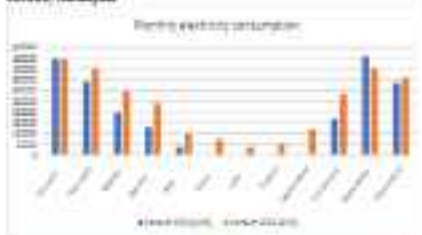
Journal description

The analysis of natural gas consumption shows that we have managed to make consumption more efficient, reducing costs and environmental impact.





Electricity consumption



Year 2019 (kWh)	Year 2024 (kWh)
2019	2024

A. Achieving efficient resource management through advanced building utility technological provision, an all energy flow (electricity, heat, water, compressed air, etc.) is critical to identify energy flows and the potential for savings and to locate application points to maximize efficiency for energy efficiency measures.

This, starting with 2019, an application was implemented within the company: **Smart Metering utility consumption**, within which 77 points of electricity, 21 points of natural gas, 3 points of compressed air, 4 points of sewage, 3 points of cooling are measured and offer the following features:

- user access to a graphical interface based on user name and password;
- configuration and transmission of operating status in real time;

- achieving assumed values in a local production of a "local" network
- generating consumption and supply automatically from demand
- the possibility of integrating and processing external data in real time
- suitable software platform processing of location of consumption points and type of facilities
- authorized for the Energy Management system
- complying with Energy Efficiency Law No. 27/2014 and 54/2016

5. Achieving the company's mission is a low-carbon production activity, aiming to prevent investment in the clean energy and energy efficiency sector

In addition to this goal, the company's management's objective was to obtain non-renewable fields and, together with its own capital, investments have made in:

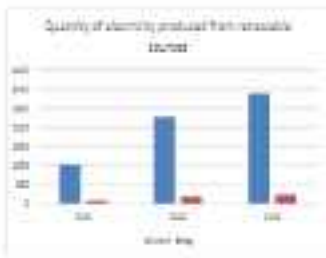
1. Electricity production from renewable sources

During 2023, photovoltaic systems with a total installed power of 1000.30 kWp were implemented in stages as follows:

- in 2021, the first photovoltaic system with an installed power of 1000 kWp was completed.
- in 2022, the expansion of electricity production capacity from renewable sources with an equivalent installed power of 1000 kWp was implemented
- in 2023, the expansion of electricity production capacity from renewable sources continued without equivalent installed power of 300 kWp

Evolution of electricity production in kWh from renewable sources

Production electricity		
#	2022	2023
2022	109,128	85,128
2023	275,208	45,127
2024	338,127	34,89



2. Heating system with pellet burner with radiant tubes in the basement heating system using sustainable power

- Heating system with wood/60% / pellet burner with radiant tubes / technology for systems of highly efficient and ecological combustion at temperatures above 1200°C, with structural pulping processes at pellets made from biomass, continuously improving production, combustion, no emissions, power efficiency and optimized heat transfer processes.
- The company's objective is for this investment, which is currently being implemented, to ensure the heating of production space with an area of 30,000 square meters.

3. Energy efficiency measures

- In 2023, the project was implemented **Energy efficiency measures by changing the lighting system to COB LED 5A**. Project led, financed by the European Regional Development Fund through the Large Infrastructure Operational Program 10.14.2022, in which company's capital invested funds lighting fixtures were replaced in the production hall with LED lighting fixtures.

Water consumption

The company is committed to managing water resources in a responsible and sustainable manner. Within the company, water is used in the pulping and production process of wooden fuel. In this regard, the company has evolved to a mature and sustainable condition for the wastewater resulting from the pulping processes of wooden fuel. The wastewater treatment and recirculation plant consists of:

- installation of a set by the installation consisting of treatment tank

- mixer
- pH adjustment tank
- flocculant dosing tank
- Water Bed circulation system
- flocculant dosing system
- 1 improved air lifting flocculation system
- Air lift tank system
- flocculation dosing system
- Water main transfer pump
- flocculation system
- Water pump flow pump

Transfer water flocculation system

The chemically reactive water flocculation plant system automatically and continuously adjusts the amount of flocculant added to the water.

After treatment, the treated water is passed through a sand filter. The sand filter is designed to remove any remaining flocculant and any other suspended solids. The sand filter is designed to be replaced with a new filter when it is needed.

The sand filter automatically controls the pressure of

- sand filter with a constant pressure filter system, continuously with flow pressure
- regulates the pH of effluent water, through the pH of sand filter water is a good effect
- gradually adjusts the water flow rate
- gradually adjusts the flow rate of water flow rate of the sand filter
- gradually adjusts the water flow rate of the sand filter
- gradually adjusts the water flow rate of the sand filter
- gradually adjusts the water flow rate of the sand filter



3.1 Greenhouse gas emissions and climate protection

GHG reduction

- Greenhouse gas emissions represent a major risk to the environment, contributing to global climate change.
- Our company recognizes the importance of reducing and reducing GHG emissions to reduce environmental impact and contribute to global efforts to combat climate change.
- In addition to being aware of the impact, it is important to set clear goals to reduce emissions and regularly improve the entire process.



The environmental objectives of the sustainability strategy will be major incentives in the decarbonisation effort. Some of these objectives are already in advanced stages of implementation and include:

- reducing the fuel consumption of vehicles and exploring the possibilities of replacing them with electric or hybrid cars

- Logistics optimisation: increasing the efficiency of logistics for the vehicles and/or the activities

- Sustainability energy supplies: reducing energy supplies with the lowest possible emissions factors

- Renewable energy: continuing the solar panel installation programs

- Energy audit: conducting energy audits to identify energy saving opportunities

- Efficiency of equipment: aim to reduce energy consumption

To reduce pollution emissions and continue climate change, the company has carried out 2 projects:

1. Photovoltaic system with an installed capacity equivalent to 700 kWh for own consumption, indirect savings had with 8 injections into the public electricity distribution network
2. 150kWp photovoltaic power plant with grid feed-in



The project has a positive impact on the environment due to the fact that green energy will be distributed with its potential.

Thanks to applying the carbon footprint and its calculation are presented in the Energy chapter **Greenhouse gas emissions and climate protection**

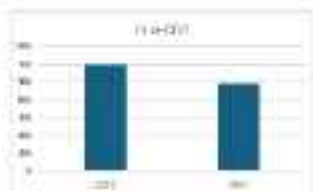
Statistics and the European Union has adopted a series of regulations and agreements in the field of energy and the environment, which must be respected by all entities carrying out economic activities in this area. In 2019 the EU is well as energy policy framework to help us transition from fossil fuels to cleaner energy - and, more specifically, to meet our Paris Agreement commitments on reducing greenhouse gas emissions.

In this regard, our company began implementing measures in 2019 to reduce greenhouse gas emissions resulting from energy consumption through:

- rationalisation of energy consumption
- generating electricity through solar energy
- partial replacement of air conditioning/heating systems by heating with pellet burner heating systems with radiant tubes
- energy performance by building efficient lighting fixtures and improvement of power supply to avoid inside lighting systems with LED lighting fixtures.

- **Intensity of target effect on treatment not constant**

The implementation of these measures led to the reduction of the carbon footprint of the programme generated by the activities of the ERMILEL company.



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Employee Experiences in Human Rights. We also monitor our commitment to comply with good practices in the fields of labor, anti-corruption, employee health and safety, as well as human rights and non-discrimination, both within the organization and in the business relationships presented.

We invest time and resources to constantly improve the working environment and conditions in the region. For 2025, we aim to allocate more resources for the purchase of work equipment with the aim of improving its quality. At the same time, we will continue to implement an awareness program regarding the risks associated with contamination in the territory and the importance of using protective equipment, by conducting campaigns and trainings.

4.1.1 Employee recruitment and retention

We are a dynamic and growth-oriented company, and multi-ethnic teams with a diverse set of skills are essential to our success. The ability to contribute to an environment of trust and having qualified personnel can be a challenge, and employee retention thus becomes an important priority.

We believe that motivated employees, who share the company's values, are significantly contributive to the performance of our business. At the same time, we promote a professional environment in which our colleagues feel respected and fairly rewarded, a third offering them rights of salary, either personal or that of their local team.

The recruitment process, coordinated by the Human Resources Department, aims to find talented people or attracting new colleagues with expertise who can add value to the group or who can be trained to support the long-term sustainability of the workforce. During the recruitment process, we take care to create a friendly work environment of open culture, promoting diversity policies, respecting the principles of equal opportunities, diversity and non-discrimination.

Finally, to maintain the performance of our employees, we monitor our retention process, constantly looking for ways to improve, in order to remain competitive in the labor market and as an employer. We believe that employees can be the best ambassadors of the company and we encourage their voluntary participation in the recruitment process through recommendations.

Accepted level of behavior, as well as undesirable behaviors, are clearly regulated by the Internal Order Regulations.

For 2025, we aim to maintain the interest of employees, recruit talented young people, continue the selection of local personnel and encourage greater diversity by providing available job-seekers training. We also want a decrease in staff turnover by at least 1%, supported by the implementation of a differentiated performance bonus system for productive staff.

4.1.2 Health and safety at work

- ▶ The well-being of our employees is an important element, governed by individual responsibility and strengthened by our collective responsibility employees. In this sense, our programs and initiatives consider both improving working conditions and employee health because our staff is the company's most valuable asset.

- ▶ Considering the health profile of our employees, we have designed and implemented health actions, programs and campaigns that target and address major health impact areas and this also aligns with our belief that any action that impacts with the protection of people and the environment.

- ▶ Our primary aim is to promote high quality products in addition to employee safety and environmental protection.

- ▶ When employees are healthy, motivated and satisfied, they productivity increases, which leads to greater financial results for the company. Therefore, it is essential to create a physically productive and safe working environment. This involves not only providing an optimal business, but also promoting a healthy balance between professional and personal life so that employees are in the best shape to carry out their work.

- ▶ Occupational safety is of paramount importance and is a fundamental component in technological processes. Our major commitment goes to make any kind of accident.

- ▶ Our company stores had has assessment programs in this regard, to ensure a safe working environment for employees, requiring safety standards and specific legislation.

- ▶ Our task process and facilities have a high assessment, an assessment imposed by legislation and which is reviewed when working conditions change in following activities.

- ▶ Our discipline regarding workplace safety and compliance with specific workplace legislation, specific occupational health and safety measures have been drawn up for various types of jobs and activities.



- **Flexibility regarding Occupational Health and Safety, Environment, Fire Prevention and Emergency:** A company's OHS&E is constituted by an internal department with specific and structured scope in these fields.

We are ISO 45001:2018 certified, with programs carried out systematically as part of the organization's operational responsibilities for occupational safety and health. Positive findings from these audits are continuously used within the organization to be an example of good practice within the company and for similar activities. While representative opportunities and non-conformities are reviewed by the company's steering committee in order to identify improvement actions.



Consequently, this we have implemented an integrated Quality, Environment, Occupational Health and Safety Management System. APM is practicing carrying out inspections to verify compliance with legal and internal requirements on both environmental and safety-related aspects. By promoting open discussion during these reviews. This approach facilitates more understanding and a stronger communication and trust between employees and company management.

All employees are periodically trained in the fields of OHS&E, PPE and Environment depending on the specifics of the activity they carry out. For new employees, general introductory training is carried out by the specialized department at the company. For all activities the job training is provided by the workplace manager. These trainings and a comprehensive understanding regarding the issues, legislation in the field of OHS&E, Environment, PPE, etc. that lead to attack for help, the specific obligations for the prevention of accidents and occupational diseases. This, however, for providing first aid, assistance and correct waste collection, as well as how to act in the event of emergency situations. Workplace managers are trained and tested annually regarding occupational health and safety. During these sessions, special measures are preventative activities are examples for certain problems faced by them, which maintain a program of measures with additional and improvements.

Within the Occupational Health and Safety Committee:

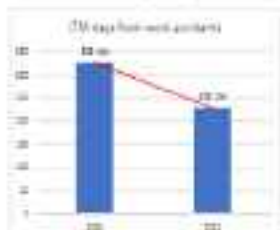
- **Flexibility regarding Occupational health and safety** is achieved by drawing up an annual report.
- **Formulation of the Prevention and Protection Plan, PPP**, which proposes organizational, technical, hygienic, training and other measures to prevent work accidents and occupational diseases.
- **Consultation with employee representatives** on safe and healthy working conditions through employee job groups in identifying risks, specific activities and workplace suggestions to prevent occupational diseases.
- **Consulting employees** in their interest to get vaccinated against seasonal flu.



Work associated through the active faculty, its members educate and raise people regarding Occupational Health and Safety by involving workers at all levels in developing actions to improve the L&S Management System. During the last consultation, they discuss information as well as planning work in the future.

In future communication and information on the specific activities, interventions, P&M, the specialized department continues the campaign to promote the importance of Occupational Health and Safety as the essence of International Labor Day - April 28, by drafting and editing the OSH magazine, which reached number 9 in 2014, as activity planned and started in 2014.

- ▶ When the company, in 2014, a total of 7 work accidents is recorded leading 27 days of temporary incapacity for work, recording a 30% decrease in the number of days of temporary incapacity for work compared to 2013. In 2013, 1 work accident was recorded with a total of 10 days of temporary incapacity for work.
- ▶ No fatal accidents or accidents resulting in disability in work were recorded.



In 2014, the company did not record any loss of working related to accidents of non-compliance with legislative provisions regarding occupational health and safety, environmental protection, the prevention and emergency, and emergency measures.

For Prevention and Emergency - Emergency Division

from immediate responsibility to personal safety, the integrity of the physical structure of buildings, economic efficiency and the environment. Early detection and prevention of fire are fundamental for the company.

Industrial fire can have devastating consequences on human life. Early detection of fire allows for the rapid and efficient evacuation of personnel, reducing the risk of serious injury or death.

The safety of an industrial company is seriously jeopardized following a fire as very expensive and in fact, irreparable, damage to the production and control plans, not to mention that help systems reaction and response times in the event of emergency situations.

The company has efficient fire prevention systems to help prevent that situation, reducing, preventing all accidents and to complying with legal requirements.

The company has:

- 1) Installation of specific types: PI, PA, PE, PPE, L2, L3, S44

- 2) Alarm system:

- - - 4 control systems:

- PI: signal lamp for immediate detection / emergency exit
- PA: point out alarm system which is linked to the national system
- PE: alarm triggered by the security system that are constantly monitored in case of emergency situations
- PPE: warning area located outside the buildings

As part of the training sessions, simulation exercises are carried out every year for fire extinguishing, evacuation in case of

accidental water pollution and fire providing first aid.

Through water of security there is a personal evacuation plan, personnel monitored and trained for your position in case of emergency situations.

The company owns a civil protection facility with several of 300 square meters equipped with a ventilation flow system, which can be used in case of emergency situations.



4.1.3 Equal opportunities, rights and freedom

Conseff has a commitment towards:

a diverse and inclusive work environment, in which all employees benefit from the same opportunities for professional development and career advancement. The company recognizes the importance of respecting fundamental human rights and ensures that all its policies, procedures comply with international standards regarding equal opportunities and non-discrimination.

Commitment to Diversity and Inclusion

Conseff SA is dedicated to promoting diversity in the workplace, recognizing an environment where employees from all sectors of society, regardless of gender, race, ethnicity, religion or sexual orientation, feel respected and appreciated. The company's internal policies are designed to support and protect diversity in all areas of activity, ensuring that the

recruitment and retention process is objective and non-biased. The company also promotes a culture of inclusion through initiatives that encourage collaboration between diverse teams and capitals of the strengths of each employee.

Equal Opportunity Policy

Consoft S.A. has implemented a diversity management system, which includes specific measures to promote equal employment and promotion opportunities. In 2024, the company conducted an internal audit of its recruitment practices to identify potential areas for improvement. This auditing has identified that underrepresented groups are supported and have access to the equal opportunities in other languages. The company has also initiated mentoring and development programs for employees in these groups, providing them with a flexible framework for professional growth and their effect on integration into the organization.

Training and Support for Employees from Underrepresented Groups

Consoft S.A. has introduced a mentoring program facilitating supporting employees from underrepresented groups. This program provides them with ongoing support with career development, helping them maximize their talents and skills that help personal. This is part of the continuous training program, the company organizes numerous courses on the importance of diversity and inclusion in the workplace, aiming to include strategies and promote a fair work environment.

Employee Rights and Freedoms

Consoft S.A. ensures that the fundamental rights and freedoms of its employees are respected in every aspect of its activities. The company promotes a safe working environment, which complies with international legislation regarding occupational safety and health, and employees benefit from protection against any form of abuse or discrimination, based primarily consistent with national and European legislation on employee rights, including minority and equality rights. Employees have full access to grievance services.

Measure to Eliminate Discrimination

Consoft S.A. has adopted strict policies to prevent and control discrimination in the workplace. These policies are applicable to all employees regardless of position held, and include specific measures to prevent discrimination based on gender, age, religion, disability or other personal characteristics. The company has created a confidential reporting system to facilitate reporting of any cases of discrimination, and all complaints are treated with the same impartiality.

Goal for 2025

For 2025, Consoft S.A. proposes a series of initiatives designed to to support and promote diversity and inclusion in the workplace. These initiatives include:

- Increasing the presence of employees from underrepresented groups in management positions:** Consoft S.A. aims to reach a goal of 15% employees from underrepresented groups in leadership and management positions, thus promoting diversity and equity in the decision-making process.
- Implementation of a continuous training program for all employees:** The company will launch ongoing training modules on diversity, inclusion and anti-discrimination, providing employees with tools and resources to understand and apply all aspects of the policy in the workplace.

1. **Expanding mentoring programs for underrepresented groups:** The goal for 2024 is to increase the number of employees from underrepresented groups who identify their a mentor within the organization, to support their growth and development.
2. **Monitoring and evaluating the impact of diversity programs:** Counselor's will implement a diversity program measuring system, using specific indicators to assess the impact of measures adopted regarding equal opportunities, inclusion and the reduction of discrimination within the company.
3. **Increasing transparency in recruitment and selection:** In 2024, the company will continue to improve recruitment processes, implementing clear transparency policies to ensure a fair and non-discriminatory process for candidates from diverse groups.

Through these objectives, Counselor's reaffirms its commitment to creating a fair and inclusive workplace where all employees have equal opportunities for professional and personal development.

4.1.4 Employee well-being

Counselor's recognizes that employees are the company's most important asset and represent the key to long-term success. Employee well-being is a central element of the company's operational culture, and Counselor's is committed to creating a healthy, safe and stimulating work environment. In this regard, the company implements a series of measures and programs aimed at improving the quality of life of employees, promoting work-life balance, as well as ensuring a safe and secure workplace.

Employee Health and Safety Policy

Counselor's aims to guarantee a safe working environment for all its employees, being dedicated to ensuring the highest standards of health and safety in the workplace. The company implements strict safety procedures and accident prevention measures, aiming to minimize risks and ensure awareness among employees.

- **Continuous training in the field of occupational safety:** Counselor's organizes training courses and seminars for employees on safety management. The attendance of preventive measures and on their preventive behaviors. In 2024, the company conducted training sessions and we can say that they were no major accidents reported in the workplace.
- **Provision of protective equipment:** All employees benefit from personal protective equipment (PPE), adapted to the specific needs of the activity carried out, to reduce risks related to their health and safety.
- **Access to mental health:** Counselor's has increased the importance of mental health and implements psychological support programs for employees. These include psychological counseling and stress management modules when necessary.

Employee Benefits Program

Counselor's rewards its employees with a complete benefits package that includes both financial incentives and non-financial benefits. The goal of this program is to contribute to

improving the quality of life of employees and to support their personal and professional development.

- **Competitive salaries and performance bonuses:** Cuswell Ltd offers competitive salary packages, which include annual bonuses based on individual and team performance. In 2023, 95% of employees received performance bonuses, with an average increase of 10% over the previous year.
- **Health insurance and pension program:** Cuswell Ltd provides its employees with a set of social medical care, free life insurance and retirement program, which includes medical care and long-term care. Moreover, there is a special health and safety team medical care. These benefits are available to all permanent employees, and the company contributes 100% to their payment.
- **Increased program and social events:** In addition to financial benefits, Cuswell Ltd periodically organizes social events for employees, including team-building trips, holiday parties, and on-site job training courses.

Education and Professional Development

Cuswell Ltd is dedicated to the continuous professional development of its employees, recognizing that investing in their growth is essential for the long-term success of the company. Therefore, the company provides a wide range of training and professional development opportunities.

- **Continuous training program:** Cuswell Ltd encourages employees to participate in training and certification courses relevant to their roles, offering partial or full financing for such courses. In 2023, 120 employees participated in specialized courses on new tools in project management, technology, and sustainability.
- **Career development:** The company supports the career advancement of its employees through a transparent internal promotion system, based on performance and skills. In 2023, 40% of employees in management positions were promoted from within the company.
- **Mentoring and coaching:** Cuswell Ltd has implemented a mentoring program for young employees, through which they receive their guidance and support from experienced colleagues. The program was particularly appreciated, with numerous young participants in 2023.

Diversity and Inclusion

Cuswell Ltd aims to create a diverse and inclusive workplace with representatives of individuals of different ages, genders, various ethnicities and nationalities, but without discrimination. The company promotes a work environment where diversity is considered a source of innovation and success.

- **Diversity Policy:** Cuswell Ltd has established clear policies to promote diversity in the workplace, including the recruitment and integration of employees from underrepresented groups. In 2023, the company recorded a 15% increase in the

number of female employees in technical positions, and the goal for 2021 is to reach 17%.

- **Inclusion project:** Camfil's inclusion project that promotes and supports the inclusion of people with disabilities. For example, in 2021, the company adapted its website to be usable for all languages and, currently, people with disabilities are employed without issue!

Goal for 2021

In order to support employees well-being and provide them with a stimulating and safe working environment, Camfil's has set the following objectives for 2021:

1. **Improve its benefit package:** Camfil's aims to improve the benefits offered to employees, including by increasing average salaries by 1% a year, depending on performance, and expanding the health insurance and pension package for all employees.
2. **Reducing work-life balance:** In 2021 employees were able to spend more time with their family, which could lead to increased job satisfaction and retention. It has been found that if employees can adapt the schedule to their personal needs, there may be great reasons for not having to stop off without affecting the company's critical manufacturing processes.
3. **Increasing the number of employees from diverse groups:** The company aims to increase the number of employees from underrepresented groups, including women in technical positions and people with disabilities, to 17% by 2021.
4. **Expanding professional development programs:** Camfil's's aims to invest 1% of its annual budget in continuing training programs, and to increase the number of employees benefiting from these programs by 15% by 2021.

Through these measures, Camfil's reaffirms its commitment to ensuring the well-being of employees and contributing to a healthy and balanced work environment, which supports the personal and professional development of each team member.

4.1.2 Professional development and processes at work

Developing the personal and professional skills of our employees was a priority for us, having a positive impact on their satisfaction and retention, increasing productivity and improving efficiency is a direct effect on the development of our business and on the economy, by increasing the overall level of education. Employees who report having no more likely to continue with their job processes in their field of activity, and their satisfaction can lead to better quality work. In the same time, this increases internal processes opportunities, so that the right people for dedicated positions are recruited from among existing employees.

We promote all the training opportunities through training programs and annually provide our business unit representatives by educating employees through the annual evaluation form.

2.2.3. development

In 2023, 12 training sessions were held at the factory level, benefiting a total of 300 employees that focused on areas of professional training. Personal development courses were also organized for female employees.

4.3 Caring for communities

We believe it is our responsibility as an actively involved in the community to which we operate, in addition to the economic impact we have through our business, supporting local projects contributes to the sustainable development of the community.

This approach brings significant benefits, such as improving the well-being of individuals, improving the quality of life and, in the case of educational projects, increasing the levels of training.

In 2023, we have continued to several projects in areas such as sports, tourism, education, social opportunities, and encouraging performance. We also supported humanitarian initiatives to help disadvantaged people.

We have a solid partnership with Grupo Maval Tuxtla Gutiérrez High School, where we were among the first to implement dual education. Every year, two students graduate from the middle L-NE program, and vocational institutions allow us to complete the training period.

We support dual education by providing monthly allowances, providing practical equipment, organizing school workshops, integrating specialized equipment and materials necessary for students' practical activities.



Also, through the partnership with the Technical Institute of El Nogal and El Ranchito Island, we encourage and support the people, individuals, who do dual school practice within our company and support them in carrying out their diploma projects. Discussions of more distant theory. We make the company's processes and equipment within the company available to them.



Group photo of the students who participated in the 2011-12

- Supporting the 2011-12 season's football team.



- Supporting the 2011-12 season's football team.



• Supporting the Duke of Edinburgh Award



• Supporting Student Competition



• Performing Locally & Abroad



- "Digital & AI" speaker's Committee



- Cleanable and biodegradable cotton as partnering with Rotary Club Sorep



- Saving our environment and sustainable growth as partnering with Rotary Club Sorep



1.1 Geschichte des gelben und roten Pfeils

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12 Waste management

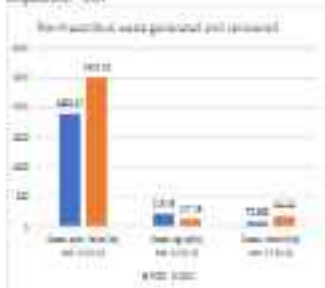
Managing the waste generated is one of our responsibilities for our company. First of all, our management supports activities that reduce waste production and identifying reduction and reuse activities. These measures help us support the transition to a circular economy and reduce our environmental impact.

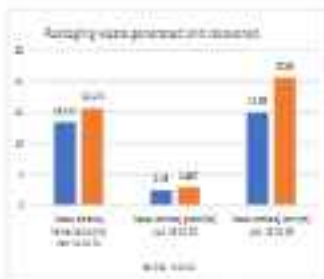
Within the company, we take waste management very seriously, recognizing the importance of protecting the environment and being socially responsible. The handling waste includes both hazardous materials - environmental waste and plastic packaging, paints, solvents, hazardous materials - paper cardboard, wood, metal, plastic. To minimize the waste, we apply measures that aim to decrease production processes but we should promote the recycling and reuse of materials. Our organization has continuously worked to develop and maintain a sustainability-oriented structure. It's collaboration with companies specialized in the collection, transportation and treatment (deposition/recycle) of waste. Waste data is collected monthly and reported to the competent authorities, obtaining compliance with requirements in force. In the long term, we are committed to continuing to optimize processes and implement advanced technologies for waste recovery and processing.

By constantly reviewing programs and achieving world-class objectives, we acknowledge responsibility to significantly contribute to protecting the environment and increasing the sustainability of our operations.

We aim to be an example of best practices in our industry by adopting what are effective waste management measures.

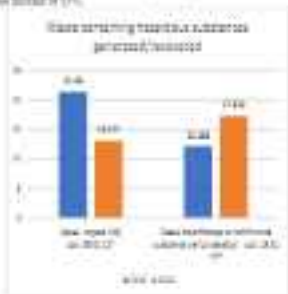
Quantities by type of hazardous and non-hazardous waste, generated and recovered, computed 2021 - 2024





To reduce the joint waste generated, we have developed a recycling program to reduce the volume of waste generated and to use the materials in our production processes. In this regard, we recycle the joint waste resulting from the painting activity, with the production of recycled plaster which is then used in manufacturing process of claustrero, for allowing painting improvement.

In 2019, a quantity of 21.20 L of sludge was recycled compared to the 1999 L target assigned. The saving is around of 17%.



Shuntresistor 3000



7.4. Taylor's information

average number of employees: 500

staff distribution:

Male Workers (mill)			
Management	10	2	8
Most productive workers: 122.17 3.8			
secondly productive workers: 107.89 2.8			
total number of employees: 492 2.8 390			
employees under 30 years old: 15 1.1			
employees between 30 and 40 years old: 150 12 3.8			
employees over 40 years old: 307 25 2.9			

But colleagues are not trained plan of our people covers in 2024 we had an average of 100 of employees within the company, of which 70 were employed part-time, and the rest had full-time contracts. It means increased 77% of the total number of employees, and a positive sign is the increase in the number of colleagues under 30 years of age—61 people

Because with disability employed in the company is 20,000,000 5 people

Chairman of the Board of Directors: <http://www.1000.com>

General Manager:
<http://www.1000.com>

Financial Manager:

<http://www.1000.com>

Corporate governance disclosure

Regarding the state of compliance with the provisions of the Corporate Governance Code (CG) of the IFCB, as the end of 2020, out of the 41 provisions to be complied with, 36 were met and 5 were considered partially met. It is worth mentioning that out of the 37 provisions that appear to not comply with, one does not concern the company (because STANIP is not the standard company, and 15 are from Section B that are complied with or satisfied through the work of the internal audit firm inside the company). The provisions from Section C, not fulfilled, as is also explained by internal processes, and the requirements from Section D (Director Elections) are made by an employee with responsibilities for this purpose and by meeting on the company's website the position "to provide information" of information of interest to investors. It was not considered necessary to hold meetings with investors (b) that have the necessary information from the current and potential potential experts, which means a high degree of transparency that allows shareholders and potential investors to make informed decisions.

All provisions regarding the convening of general meetings are strictly observed and the Reports on their proceedings, the resolutions adopted, including those regarding the payment of dividends or other special events, are published in IFCB Reports in Romanian and English and posted on www.stanip.ro. It is also to suggest the above, and also to publish explanations of the reasons in 11 (11)224 of compliance with the new IFCB, on which is the report the posted ones, by nature, as follows:

No.	Description of work	Unit	Remarks
1	1.1. Preparation of site plan and layout of the project. 1.2. Procurement of materials and equipment. 1.3. Construction of the foundation and walls. 1.4. Installation of the roof and floor. 1.5. Completion of the structure.	1.1. 100 sqm 1.2. 100 sqm 1.3. 100 sqm 1.4. 100 sqm 1.5. 100 sqm	1.1. 100 sqm 1.2. 100 sqm 1.3. 100 sqm 1.4. 100 sqm 1.5. 100 sqm
2	2.1. Construction of the foundation and walls. 2.2. Installation of the roof and floor. 2.3. Completion of the structure.	2.1. 100 sqm 2.2. 100 sqm 2.3. 100 sqm	2.1. 100 sqm 2.2. 100 sqm 2.3. 100 sqm

1	1. 项目概况	1.1 项目名称	1.2 项目地点	1.3 项目规模	1.4 项目性质	1.5 项目目标
2	2. 项目背景	2.1 项目由来	2.2 项目意义	2.3 项目现状	2.4 项目影响	2.5 项目评价
3	3. 项目内容	3.1 项目范围	3.2 项目内容	3.3 项目进度	3.4 项目预算	3.5 项目效益
4	4. 项目组织	4.1 项目法人	4.2 项目法人	4.3 项目法人	4.4 项目法人	4.5 项目法人
5	5. 项目评价	5.1 项目评价	5.2 项目评价	5.3 项目评价	5.4 项目评价	5.5 项目评价
6	6. 项目结论	6.1 项目结论	6.2 项目结论	6.3 项目结论	6.4 项目结论	6.5 项目结论

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FINANCIAL STATEMENTS FOR ON 31 DECEMBER 2024

COMET SA

500 00000

2023-2024

See Information 4:

400000 Shares

Non-voting

Financial statements	1
Profit and loss account and other comprehensive income	2
Statement of changes in equity	3-4
Cash flow statement	5
Notes to the audited financial statements	6-10

CONDIFLEX

CONDIFLEX Financial Statements as of December 31, 2012 must be read in conjunction with the annual report of CONDIFLEX as of December 31, 2012.

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2012

	2012	2011
Assets		
Cash and cash equivalents	1,000	1,000
Accounts receivable	1,000	1,000
Inventory	1,000	1,000
Prepaid expenses	1,000	1,000
Property, plant and equipment	1,000	1,000
Intangible assets	1,000	1,000
Goodwill	1,000	1,000
Other assets	1,000	1,000
Liabilities		
Accounts payable	1,000	1,000
Accrued liabilities	1,000	1,000
Deferred revenue	1,000	1,000
Long-term debt	1,000	1,000
Other liabilities	1,000	1,000
Equity		
Common stock	1,000	1,000
Retained earnings	1,000	1,000
Accumulated other comprehensive income	1,000	1,000
Other equity	1,000	1,000
Total	10,000	10,000

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CONCEPT

CONCEPT: The ability to understand and use financial data to make informed decisions about the financial performance of a company.

PROFIT OR LOSS ACCOUNT STATEMENT AND OTHER ELEMENTS OF THE OVERALL RESULT

		2021	2020
Income statement			
Revenue			
Revenue from operations	11	10,145,111	11,111,111
Revenue from other operations		111,111	111,111
Other income from operations		111,111	111,111
Total revenue		10,367,333	11,333,333
Cost of sales	12	10,111,111	11,111,111
Revenue	13	1,256,222	1,222,222
Expenses			
Operating expenses			
Operating expenses from operations		10,111,111	11,111,111
Operating expenses from other operations		111,111	111,111
Operating expenses		10,222,222	11,222,222
Operating income	14	145,111	111,111
Operating income from other operations	15	111,111	111,111
Operating income	16	256,222	222,222
Operating income from other operations	17	111,111	111,111
Operating income	18	367,333	333,333
Operating income from other operations	19	111,111	111,111
Operating income	20	478,444	444,444
Operating income from other operations	21	111,111	111,111
Operating income	22	589,555	555,555
Operating income from other operations	23	111,111	111,111
Operating income	24	700,666	666,666
Operating income from other operations	25	111,111	111,111
Operating income	26	811,777	777,777
Operating income from other operations	27	111,111	111,111
Operating income	28	922,888	888,888
Operating income from other operations	29	111,111	111,111
Operating income	30	1,033,999	999,999
Operating income from other operations	31	111,111	111,111
Operating income	32	1,145,110	1,111,110
Operating income from other operations	33	111,111	111,111
Operating income	34	1,256,221	1,222,221
Operating income from other operations	35	111,111	111,111
Operating income	36	1,367,332	1,333,332
Operating income from other operations	37	111,111	111,111
Operating income	38	1,478,443	1,444,443
Operating income from other operations	39	111,111	111,111
Operating income	40	1,589,554	1,555,554
Operating income from other operations	41	111,111	111,111
Operating income	42	1,700,665	1,666,665
Operating income from other operations	43	111,111	111,111
Operating income	44	1,811,776	1,777,776
Operating income from other operations	45	111,111	111,111
Operating income	46	1,922,887	1,888,887
Operating income from other operations	47	111,111	111,111
Operating income	48	2,033,998	1,999,998
Operating income from other operations	49	111,111	111,111
Operating income	50	2,145,109	1,999,999

The floor plan shows a large, symmetrical building with a central corridor. The plan is oriented horizontally, with the main entrance at the top. The building is divided into several sections, with rooms labeled with numbers and letters. The drawing is in black ink on a light background. Some areas are highlighted in orange and yellow. The plan includes a central corridor, numerous rooms, and a large central hall. The drawing is a detailed architectural plan, likely for a government or institutional building.

CONCEPTS

These conceptual issues relating to financial statements are derived from the conceptual framework of the IASB and are intended to assist you in understanding the issues and the standards.

CONCEPT

- | | |
|--|--------------------------------------|
| 1. Reporting entity | 15. Full costs |
| 2. Basis of preparation | 16. Depreciation |
| 3. Significant accounting policies | 17. Other accounting matters |
| 4. Significant accounting estimates | 18. Assets tax |
| 5. Financial instruments | 19. Revenue for sale of property |
| 6. Financial assets available for sale | 20. Intangible assets |
| 7. Income tax | 21. Hedging |
| 8. Financial liabilities and equity | 22. Intangible assets |
| 9. Profit or loss and other comprehensive income | 23. Research and development |
| 10. Other adjustments | 24. Financial assets |
| 11. Full cost of acquisition | 25. Financial assets and liabilities |
| 12. Equity | 26. LIFO accounting |
| 13. Loss | 27. Capital structure |
| 14. Profit and loss transfer | 28. Depreciation and amortization |
| 15. Revenue from operations | 29. Financial assets and liabilities |
| 16. Other income | 30. Impact of financial statements |

CONSEIL

Document communiqué à l'Assemblée générale ordinaire du 24 septembre 2014. Document communiqué aux actionnaires le 24 septembre 2014.

6. Reporting ratio

CONSEIL SA (the "Company"), is a joint stock company operating in financial services with its registered office at 10-12 rue de la République and 10-12 rue de la République in the capital market, with administrative offices and management in Brussels, as indicated below. Shareholder Service: Brussels, Belgium.

The company was established as a commercial company in 1991 as a result of the reorganisation of the former Banque Industrielle de Belgique Company.

The company's shares are listed on the Brussels Stock Exchange, the regulated market, with the code "CSE" since December 26, 2007. Evidence of shares and shareholders is held in accordance with the law in the SC Department (Dossier for Business).

The financial statement is consistent with International Financial Reporting Standards that have been prepared for the financial year ended December 31, 2014.

The main activity of the Company is the acquisition of capital and follow through for those for capital, services of a subsidiary of the Company, the subsidiary's activities, administrative and management for general and other financial products, including support, HR and support services, including debt advisory services and various corporate services and support services and various control services.

7. Basis for preparation

a. Evaluation of cashflow

The financial statement has been prepared in the Company in accordance with:

International Financial Reporting Standards adopted by the European Union ("IFRS")

These financial statements of the Company are prepared in accordance with the requirements of the laws of the Kingdom of Belgium as of 1991, for the purpose of accounting. Furthermore, compliance with International Financial Reporting Standards, applicable to companies whose securities are admitted to trading on a regulated market, which requires the IFRS as of 2005. International Financial Reporting Standards represent the standard accounting to be prepared according to the provisions provided by Regulation (EC) no. 1606/2002 of the European Parliament and of the Council of 15 July 2002 on the application of international accounting standards. The standards used in International Financial Reporting Standards as of January 1, 2015.

1. IFRS as of 2005 as accounting principles and options.

The financial statement was authorized for presentation by the Board of Directors on 24 September 2014.

b. Basis for valuation

The financial statement has been prepared in accordance with the requirements mentioned in the Financial Statement Note.

c. Historical and prospective earnings

These financial statements are prepared in the 10-12 rue de la République's financial history, all financial information is presented in the financial statement documents.

CONCEPTS

Accounting is the measurement, recording, summarizing and communication of information that is financial in nature and is expressed in terms of money.

(International Accounting Standard 1) *Financial Reporting*

d. Use of professional estimates and judgements

The preparation of the financial statements in accordance with IFRS involves the exercise of judgement of professional accountants, estimates and assumptions that affect the application of accounting policies and the reported value of assets, liabilities, income and expenses. Actual results may differ from estimated values.

e. Changes in accounting policies

General provisions:

The financial year ended on December 31, 2020 represents the first year of adoption in the Company of International Financial Reporting Standards resulting in IFRS 1 initial period (initial) on July 1, 2020.

(i) The Company applies the 2020 financial year by the comparability of information with the 2020 financial year. The following International Financial Reporting Standards with the implied changes in the Company's accounting policies:

14.1.1	Description of financial statement	Fundamental accounting principles, the measure and content of the financial statement, the capital and contribution of equity financing.
14.1.2	Assets	Definition of the accounting measure applicable to assets in the financial statement, valuation (fair value), cost, acquired assets, cost and not initially related to the acquisition of the asset.
14.1.7	Liabilities	Definition of liabilities, classification into debt, equity, operating, financial, income, flow, flow, flow.
14.1.8	Accounting policies, changes in accounting estimates and errors	Following the classification, disclosure of accounting estimates of assets, income, income, flow, flow, flow, flow.
14.1.10	It is not after the balance sheet date	Definition regarding the timing of the income of the financial year, the change, definition, timing and conditions of application, provides classification.
14.1.11	Income tax	Definition of the accounting processing of income tax and disclosure regarding different assets.
14.1.16	Financial statement	The principles and basis of accounting for assets, the determination of their carrying amount and the principles relating to the accounting for depreciation.
14.1.19	Impairment losses	Definition of accounting and disclosure of impairment losses, impairment and long-term assets, impairment losses, impairment losses, impairment losses.
14.1.20		

CONCEPTS

Notes: (a) Information is disclosed separately or as part of the consolidated financial statements when:

(b) It is:

(c) [disclosed in accordance with the relevant standards](#)

10120	Business documents	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements.
10121	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10122	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10123	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10124	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10125	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10126	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10127	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10128	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10129	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.
10130	Financial statements of consolidated financial reporting business	Financial statements prepared in accordance with applicable accounting standards, including consolidated financial statements, prepared in accordance with applicable accounting standards.

2. Significant accounting policies

The accounting policies have been applied consistently across all the periods presented in the financial statements prepared by the Company.

The consolidated financial statements are prepared on the assumption that the Company will continue to operate for the foreseeable future. To assess the applicability of this assumption, management is required to assess the future viability of the Company.

CONSOLIDATED

Notes to the consolidated financial statements are an integral part of the consolidated financial statements.

www.sberbank.ru/eng/press (press releases)

As at December 31, 2024, the Company has positive net assets worth of RUB 1,128,496,428 (7,241.2 as at 2023), and a net profit of RUB 2,766,267,267 (1,712.4 as at December 31, 2023).

For 2025, the proposed income and expenditure budget would generate positive cash flows with a positive solvency effect, that the Company will be able to use to contribute to the financing needs part of the company's operations activity being financed by bank credit.

The effect of the transfer to Finance assets of the level of the change in the 10 forecasting year from about expectations on the economic activity of the company's bank assets, systemic changes (which are being implemented and which may change the company's structure of assets and liabilities in the financial year 2025) leading to a decrease in the level of the bank assets.

Foreign currency translation

Transactions denominated in foreign currency are recorded in the at the official exchange rate at the settlement date. Monetary assets and liabilities are valued in foreign currency at the time of preparation of the statement of financial position in accordance with functional currency of the entity in the reporting date.

Changes in foreign currency valuations and movements during the exchange rate at the end of the financial year for monetary assets and liabilities denominated in foreign currency, other elements of the financial assets are recognized in the consolidated profit or loss.

The exchange rates of the main foreign currencies are:

Currency	December 31, 2024	December 31, 2023
EUR (EUR)	1.121 9774	1.121 1276
USD (USD)	1.122 4774	1.121 4806

Accounting for liabilities of legal entities

In accordance with 11.1.14 "Financial reporting with participation in business" (11.1.14), the financial statements of an entity about financial currency in the currency of the participating entity must be presented in the financial statements of the financial position (and about currency items are recorded using a natural price quote at the end of reporting or contribution).

According to 11.1.20, an entity is considered to participate in business, other forms with similar a difference with that one participation (11.1.20).

The economic interest of the entity and other factors related to the characteristics of the financial statements account for the economic interest in the currency of the company, as well as the Company has actual to be hyperinflation, with effect on the financial position starting with January 1, 2025. Therefore the provisions 11.1.14 has been subject to the preparation of the financial statements starting with 2025, for the period from December 31, 2024.

Thus, currency expression in financial assets and liability (hyperinflationary December 31, 2024) are stated in the form of the currency amount reported in the financial statements, and in any national approval system, replacement also in any other currency of the month value of assets or the price of other transactions result assets in that form.

For the purpose of preparing the financial statements, the Company applied the following assumptions that to be reported in the annual report of management for periods prior to December 31, 2025:

OCULUS

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Work cannot be signed

1000

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Values and findings are shown at standard errors in a. b) *Posterior* SD; c) *posterior* variance (in parentheses). *Posterior* means are the top of the trace of each SD.

© 2004 Blackwell Publishing Ltd, *Journal of Internal Medicine* 255: 103–110

Keywords: *depression, mood, mood disorder, mood disorder with anxiety, mood disorder without anxiety, mood disorder with anxiety, mood disorder without anxiety, mood disorder with anxiety, mood disorder without anxiety*

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Wind, a program of United States Investments, with its program, Code 200.11, on energy, has continued with confidence in the future of the computer's capacity and efforts to meet performance objectives. In addition to the total required savings to satisfy performance objectives, it increasingly focuses more confidence with customers. The energy community considers the level of initial work, usually the initial, pre-commercialization, investment costs, and recognizes investment only in the form of costs that contribute to the energy program, and that have been utilized in the common goals, completed by the quantity and efficiency of a combination of R&D activities.

Costs and costs expectations

© 2004 Blackwell Publishing Ltd, *Journal of Internal Medicine* 255: 103–110

These will present new challenges

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The authors thank the Department for its kind invitation to participate in the presented study, especially the staff, who made it possible to conduct a study in the Department of Pediatrics of the University of Medicine and Dentistry of the City of Buenos Aires.

The design is integrated. Its authors are a student in the field of his research.

III. Experimentation

CONCEPT 1.1

Assets are resources owned by a company, representing a right to future cash inflows from the sale of the asset.

(1) [Assets are owned by a company](#) (2) [Assets are resources](#)

Assets are resources owned by a company, representing a right to future cash inflows from the sale of the asset.

Assets are resources owned by a company, representing a right to future cash inflows from the sale of the asset.

1.1 Description

The company's assets are a resource owned by the company, representing a right to future cash inflows from the sale of the asset.

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1.2 Assets: Tangible and Intangible

Assets are resources owned by a company, representing a right to future cash inflows from the sale of the asset.

Tangible and Intangible assets

1.1 Description and examples

Assets are resources owned by a company, representing a right to future cash inflows from the sale of the asset.

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The company's assets are a resource owned by the company, representing a right to future cash inflows from the sale of the asset.

CONCEPT

Assets are depreciated by allocating expenditure as represented by their estimated useful life.

[\(Download your copy of IAS 16\) \(Download your copy\)](#)

All fixed assets in the company's assets account for the purpose of ascertaining the mode of depreciation (i.e. straight line method or diminishing balance method) for the purpose of ascertaining the monetary value of assets after a useful period of service. They are recorded as follows classified as fixed or depreciable assets.

During 2012 there is no expenditure incurred for purchase of fixed assets.

The evaluation is also performed by operational evaluation, AMV (all methods). The frequency of evaluation is decided by the directors of the company to check the level of buildings owned by the company before. As a consequence of last year's building has improved substantial under-standing contracts are in short supply. Without these contracts being signed according to the results of their evaluation.

The other categories of tangible assets are highlighted as well, less accumulated depreciation and the previous for depreciation.

Expense for the maintenance cost of property, plant and equipment are recorded. Not included in the balance of depreciation is the cost of the asset, but significant improvements made to property, plant and equipment. Improvements that add to the asset's value significantly increase the ability to generate economic benefits are capitalised.

4. Depreciation

Depreciation is calculated using the straight line method over the estimated useful life of the assets or others.

Buildings	10 - 15 years
Equipment	4 - 10 years
Motor vehicles	4 - 8 years
Furniture and other tangible assets	3 - 10 years

Land is not subject to depreciation.

Intangible assets that stand in the company's account are included in a separate accumulated depreciation. Depreciation of intangible assets is decided by the directors of the company. They are not subject to depreciation for 5 years.

Depreciation method, estimated useful life and residual value are reviewed by the Company management annually or every five years.

5. Sale / disposal of tangible and intangible assets

Tangible fixed assets that are disposed or will be disposed from the statement of financial position together with the corresponding accumulated depreciation. Any profit or loss resulting from sale or disposal is recorded in the income statement. The disposal of property, plant and equipment is carried out annually. Therefore, we propose for approval following as a strategy policy agreed with the Board of Directors.

Impairment of non-current assets

CONCEPT

Article 10 of the Companies Act (discussing) incorporation as a requirement of the incorporation process states that every company must be registered with the Registrar of Companies (R.O.C.)

Starting with May 1, 2006, incorporation of the company must be in the form of a memorandum of association and articles of association (the company must be registered with the Registrar of Companies).

Legal issues

It is necessary to file legal documents. The company has fully complied with the provisions of the law of the jurisdiction and has not been found guilty of any offence under the provisions of the law. These provisions are enforceable when the company is incorporated.

To be able to file the law

The law is a requirement of the law of the jurisdiction. The law is a requirement of the law of the jurisdiction. The law is a requirement of the law of the jurisdiction.

Resolution for the law and company

The company is required to file the memorandum of association and articles of association. The company is required to file the memorandum of association and articles of association. The company is required to file the memorandum of association and articles of association.

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Legal issues

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Legal issues

(i) **Article 10**

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CONSOLIDATED

Notes to the consolidated financial statements are an integral part of these consolidated financial statements.

(1) [www.chemagro.com](#) (12) [www.chemagro.com](#)

The consolidated management is always able to guarantee the Company's profit before tax for the full cycle of a production cycle, notwithstanding periods of low revenues on the Company's different productions.

The company has implemented policies and procedures for managing risk according to what is required. These policies and procedures are presented in the document entitled "Managing risk".

(K) Market risk

Market risk is defined as the risk of recording a loss or underestimating the expected profit, as a result of price fluctuations related to exchange rates for foreign currencies.

The company is exposed to the following market risk categories:

(i) Interest

The company is exposed to interest rate risk, the possibility that the value of its assets, for the fulfillment of its purposes, will be higher than the resources available, due to changes in the level of a loan.

In order to control the price risk generated by fluctuations in the bank rate, currently, the company has not entered in the money market contracts concluded with the banks, a practice that allows it to adapt to the rate price. If the price of financial instruments increases in the future, a serious consequence will be political and economic instability, there is a high likelihood of a high inflation rate. The company therefore has financial management policies that allow protection for a period of 3.5 months. The maximum value, which means volatility, for the period to which the operations are done is 1.4 million suppliers and 1.4 million customers.

The pricing period of financial assets and liabilities with a maturity of less than one year is approximately 12 months.

	December 31, 2014		December 31, 2013	
	Book value	Fair value	Book value	Fair value
Receivables from customers with payments	48,275,367	48,275,367	41,110,000	41,110,000
Trade receivables and other receivables	1,103,712	1,103,712	1,000,044	1,000,000
Short-term payment period for supply assets	3,000,000	3,000,000	1,000,000	1,000,000
Intercompany	-	-	127,000	127,000
Trade payable suppliers	20,222,700	20,222,700	13,210,000	13,210,000
Short-term bank loan	20,070,000	20,070,000	10,277,000	10,277,000
Current provision	60,000	60,000	200,000	200,000
Intercompany liabilities (payables)	144,111	144,111	270,000	270,000
Trade accounts payable	10,110,000	10,110,000	10,000,000	10,000,000
Total	-1,000,700	-1,000,700	1,000,000	1,000,000

(L) Foreign exchange

As at 31 December 2014 most of the Company's assets and liabilities are denominated in local currency, except for bank loans and loans. As a result, the Company is not significantly affected by the risk of interest rate fluctuations.

The Company does not have a net financial statement to hedge against interest rate fluctuations.

OCULUS

Figure 1.

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CONCEPT

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12.12.2010 10:09:02 AM (GMT+12) www.ck12.org

Case 101

10/10/2012

ALABAMA

As a result, while the 120 days are provided, any value for associated future payments (question 1) is ultimately uncertain. Even for duration, amounts to be either again supply services, amounts paid to 120 days for a total duration of 120 days to the contract. See Item 10 Case 10. The 120-day period is associated with the amount associated of 120 days 120 days, previous year under for associated amounts.

(i) The role played in the company's performance

The financial company continues to have the specific characteristics of an emerging company, and there is a significant degree of uncertainty regarding the development of the political, economic and social environment in the region. The management of the Company is conscious of whether the value of the changes due to its place in the local political and economic environment and, in particular, its financial and what will be their effect on the financial situation and the operational and financial results of the Company.

One of the sources of the financial company is the nature of a process that is not fully predictable and that is a low degree of liquidity of the capital market.

The Company's management is aware that as a result of the financial situation, credit is a high risk, which will have an impact on the financial sector in the region, and this potential impact on the present financial situation. The management of the Company could in short run, its possible recovery to support the development and development of the Company, in the current market conditions. The main challenge in the current for the Company is the reduction of the price of its products as well as the time market regarding the future of capital provided in the field to achieve an open economy for the operational success of the company.

(ii) Operational role

Operation role is defined as the role of company in the current operating conditions, particularly in relation to services such as technology, internal operations, technology and its systems, its internal services such as technology conditions, changes in the capital market, technology development, the nature of the market price. The operational role is defined as the Company's activities.

The price is defined for the management of a process that is not fully predictable and that is a low degree of liquidity of the capital market, and the role of capital that is, operating conditions, in order to achieve an open economy for the operational success of the Company's activities.

(iii) Capital structure

Management policy regarding capital structure is based on maintaining a solid capital base, in order to support the continuous development of the Company and achieve its economic objectives.

The Company's capital structure includes debt capital, equity capital, preferred stock, and common stock. The company is not a public company of capital structure, its management.

(iv) Economic role

Current Company's economic policies and the economic development support the sustainability of the value for both financial and non-financial assets and liabilities. The value is not determined for the purpose of reducing and / or providing information about the value of the financial assets. When applicable, additional information on the company's role in determining the value is provided at the specific time on the value of the assets.

Page 1 of 1

Document Title: [Illegible]

Version: 1.0

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CONCLUSIONS

Figure 1 The effect of the number of trials on the number of correct responses. The number of correct responses increased with the number of trials. The number of correct responses was significantly higher than the number of incorrect responses for all trials.

The company has a 10,000 sqm retail and production facility. The inauguration of the building had an effect on the financial statements, see paragraph 10.20.10. The company performed the evaluation of property, plant and equipment with the following approach:

Using 3D-40, Cargill will be able to accurately estimate the 3D/70 kg (66 lb) size of samples of the microstructure of the parent and draw wires in the hot-chamber. Using the new 3D-40 design, the length of the draw wires is 1.5 m (5 ft) and the diameter is 0.5 mm (0.02 in).

The following are the authors' disclosures of potential conflicts of interest and author contributions. All authors indicated they had no potential conflicts of interest with respect to the work reported in this article.

Category	Value
1) 2000 government building project	1,000,000.00
2) 2000 Housing project	277,000.00
3) 2000 Housing project	144,000.00
4) 2000 Housing project	100,000.00
5) 2000 Housing project	140,000.00
6) 2000 Housing project	1,000,000.00
7) 2000 Housing project	140,000.00
8) 2000 Housing project	1,000,000.00
9) 2000 Housing project	1,000,000.00
10) 2000 Housing project	1,000,000.00

The authors would like to thank Dr. Richard M. Waymouth for his support during the course of this work. We are grateful to J. H. W. Lam for his contribution to the early stages of this project.

The proposed urban renaissance plans for the first and last buildings. The situation of the speaker in the form of a speech is presented in the 14.

4. The model is suitable for the study.

doi:10.1371/journal.pone.0020000.g001

Chlorophyll

Revised: 11/11/2014 and November 11, 2022. All rights reserved. No further updates.

	December 31, 2022	December 31, 2021
Raw materials	2,353,000	2,111,000
Inventory materials	18,175	64,871
Work in Progress	11,444	11,273
Inventory items	739,379	671,475
Other	11,162	173,798
Production in progress	2,767,120	16,985,636
Finished products	111,696	134,001
Adjustments for depreciation of raw materials	0	200
Total	16,181,800	21,674,274

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CONCLUSIONS

Figure 1 The effect of the number of trials on the number of correct responses. The number of correct responses increased with the number of trials. The number of correct responses was significantly higher than the number of incorrect responses for all trials.

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The investigation calls for the identification of components not associated with them. It

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A. Marketplaces have more than one seller

94. J. H. Davenport, *J. Number Theory* **28** (1987), 283–292. MR90d:11050

	December 31, 1994	December 31, 1993
Standard nonaffiliated companies with revenues	17,000,000	15,100,000
Specialized nonaffiliated companies with revenues	0	0
Other companies reporting revenues for the first time	11,000,000	0
Total	28,000,000	15,100,000

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FIG. 10. (a) $\log_{10}$ of the probability of a node being a hub, $P(k)$, versus k . (b) $\log_{10}$ of the probability of a node being a hub, $P(k)$, versus k .

The content of the activity of the subject is related to the type of the function of the subject.

	January 1974	January 1975
Net sales (\$1 = \$1000)		
Pre-1974 data	7,014,151	9,463,004
Total	1,075,200	2,214,400

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December 14, 2014

Asset	Time	On site	Duration < 10 days	Duration 10 - 30 days	Duration > 30 days
Bank of America	10/25/14	10/27/14	10/27/14	10/27/14	10/27/14

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The reported rate of the shares that have been paid of the requirement, represents the number of shares until the date of which the holder has been sent to the company and the shares for delivery of the company is following its obligation. For the year 2024 (average index of companies: 100) the rate is 21.22%, for the year 2022 is 10.00%. In general, the procedure are related according to the company, with each share and are not really easily can be registered. The procedure for company is in 2 hours is particularly noticeable, with the online-containing procedure outlined in the procedure manual. These procedures are considered significantly.

CONCLUSIONS

Figure 1 The effect of the number of trials on the number of correct responses. The number of correct responses increased with the number of trials. The number of correct responses was significantly higher than the number of incorrect responses for all conditions.

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	November 2011	December 31, 2011
Net assets received	\$2,138	\$382,818
Overpayment made to insurance companies (including those for first month)	(1,131)	6,177
Overpayment made to utility companies	76,177	94,417
Overpayment made to landlords		
residents	\$18,636	\$85,260
company accounts		\$41,289
Difficulties getting	\$382,511	\$94,667
FR receivable from CFB	\$85,719	\$385,871
Other receivables	\$794,979	\$356,134
Provisions to be recovered	121,379	
Total	\$1,079,200	\$1,081,179

Authors' disclosures of potential conflicts of interest and author contributions are found at the end of this article.

Other more subtle methods of control in Singapore, with which Singaporean TVE entrepreneurs became increasingly familiar, and for reasons not stated in legal proceedings, included the fact that business was often conducted

We have no conflicts of interest or any other relationship that we have declared in November 11, 2019 financial statement.

	Total	Debtors	Backlog +30 days	Backlog 30-90	Backlog + 90 days
Trade receivables valuation at year-end	6,674,000	6,674,000	111,200	718,800	6,444,000

Shipping costs: 10 days. Standard price of all items that have not been ordered before 412.00
amount is double with 45% amount is in effect until 2010 when it will be reduced.

Figures in bold indicate statistically significant differences between the two groups.

11. Departmentul de Informatică și Științe ale Comunicării

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	Balance as of January 1, 2014	Net income	Dividends	Balance as December 31, 2014
Value adjustments regarding applicable tax amounts with partner	1,000,000	-	100,000	900,000
Value adjustments regarding dividends	-	-	-	-

CONSOLIDATED

Summary of the movement of consolidated shareholders' equity (including the impact of share repurchases and awards of restricted stock) are presented in the following table.

Share repurchased	(4,994,331)	(4,994,331)
Share repurchased subsequent to 10/1/21	(3,612,271)	(3,612,271)
Share repurchased post period	(8,606,602)	(8,606,602)

The effect of liquidation of the share repurchased in the amount of \$3,612,271 has not impacted the accounting for the period. See additional disclosures.

Reconciliation of total cash

Below is a breakdown of the items in the statement of financial position representing various cash and cash equivalents.

The reconciliation is broken down, classified by the statement of financial position and to the components of changes in cash, which are shown below from 12/31/2019 to 12/31/2021 as continued.

	Financial year ended on 12/31/2021	Financial year ended on 12/31/2020
Total cash	1,987,505	1,987,505
Reversals and corrections differences	(2,441,029)	(2,441,029)
Differences from revaluation of fixed assets	78,744,756	77,734,777
Temporary differences in deferred income tax recognized in amount of equity	4,477,469	4,398,761
Reversals from the revaluation of available-for-sale financial instruments	-	-
Other reserves income items	(15,246,324)	(15,861,029)
Profit/loss from interest and profits realized earnings	(6,884,025)	(6,884,025)
The variation in cash and cash equivalents for regular current flow revaluation income	(1,668,328)	(1,117,310)
Reversals earnings from the revaluation of PPE, AIA, and IIA	(11,175,467)	(11,175,467)
Reversals earnings in the working capital position (unapportioned) realized from realized earnings resulting from the difference	(1,779,281)	(1,774,911)
Adjusted 100% from the income from the the category of IIA and IIA	(17,175)	(17,175)
Profit	(6,884,425)	(6,884,425)
Profit distribution	(1,563,383)	-
Total Reversals and realized equity	(15,184,158)	(15,184,158)

Capital management

10/1/2021

In accordance with legal requirements, the Company's authorized capital is in the amount of 7% of the gross profit recorded under IFRS in 2021. In the amount of 30% of the share capital issued in the form of a contribution of 60 euros.

202212.1

During the reporting period, the company's subsidiaries and branches (hereinafter referred to as "subsidiaries") have not been established.

Legal entities separately established to discharge the performance of the company's business (hereinafter referred to as "subsidiaries") have not been established.

3. Evaluation review

The evaluation review is fully consistent with the characteristics of the company's specific assets.

4. Details

During 2021, in accordance with the Decision of the Company's Board of Directors, the Company decided to distribute dividends to the shareholders of the Company for the year ended 12/31/2021. The company announced a dividend of 1,128,420 yen (approximately 840 million yen) to the shareholders of the Company for the year ended 12/31/2021, and paid the amount of 4,047,340 yen.

As of December 31, 2021, the company's equity is 1,010,440,000 yen (approximately 1,010,440,000 yen).

In the reporting period, the company's financial statements are as follows:

	2021	2020
Dividends	1,128,420	1,128,420
Income	1,128	1,128

From the profit for the year 2021 of the amount of 1,128,420 yen, in accordance with the proposal of the Board of Directors, it will be distributed as dividends. The profit distribution that would be paid in 2021 would be 1,128,420 yen.

5. Loans

a) Credit line

As of December 31, 2021, the Company has a revolving credit line agreement with Industrial Bank of Japan (IBJ) for 1,000,000,000 yen, with interest rate of 0.5% per annum. The amount of the contract is 1,000,000,000 yen.

For the facility granted, the Company will pay interest at the prime rate plus 0.5%.

As of December 31, 2021, the Company has a revolving credit line agreement with Industrial Bank of Japan (IBJ) for 1,000,000,000 yen, with interest rate of 0.5% per annum.

As of December 31, 2021, the Company has a revolving credit line agreement with Industrial Bank of Japan (IBJ) for 1,000,000,000 yen.

b) Leasing contract

During 2021, the Company entered into a lease contract for a vehicle for the purpose of business. The lease contract is for 12 months, starting from 10/1/2021, and the monthly payment is 1,000,000 yen (approximately 1,000,000 yen).

During 2021, the Company entered into a lease contract for a vehicle for the purpose of business.

Lease contract for 12 months, starting from 10/1/2021, and the monthly payment is 1,000,000 yen (approximately 1,000,000 yen).

During 2021, the Company entered into a lease contract for a vehicle for the purpose of business. The lease contract is for 12 months, starting from 10/1/2021, and the monthly payment is 1,000,000 yen (approximately 1,000,000 yen).

CONCLUSIONS

Figure 1 The effect of the number of trials on the number of correct responses. The number of correct responses increased with the number of trials. The number of correct responses was significantly higher than the number of incorrect responses for all trials.

The authors declare no conflict of interest.

4. Seed in surface (17.44) and seedlings with leaf area of 12.88 sq. cm. with geographic marker (100%) registered in 19 April of 2004.
5. Seed with in ground (20.00) and seedlings with leaf area of 17.64 sq. cm. with geographic marker (100%) registered in 19 April of 2004.
6. Seed with in area of 18.75 sq. cm. and seedlings with a leaf area of 12.75 sq. cm. with geographic marker (100%) registered in 19 April of 2004.

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- The price for a contract is called a **premium**. It is not fixed, but it is **11.25% of £100,000**.
- The price for a contract is called a **premium**. It is not fixed, but it is **11.25% of £100,000**.

14. Lights and other variables

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	December 31, 2011	December 31, 2010
Fixed assets:	22,137,339	24,703,244
Intangible assets	1,205,022	1,473,499
Deferred tax	5,651,976	1,760,735
Other assets	1,814,015	1,530,215
Other loans and receivables	111,406	111,770
Total	30,919,758	39,579,463

Track position in the image of T104 44 is 1.08 arcmin. T042 107 54 01.17 is 1.0 arcmin to southeast with respect to the center.

[illegible]

4. Immune response against the parasite

	Exposure to 2014	Exposure to 2015
Exposure to a state with a state-owned oil company	0.0477	0.0437
Exposure to a state with a state-owned oil company, weighted by the size of the state's oil production	0.1188	0.1114
Total	0.0665	0.0551

CONCLUSIONS

Comments: 1. The above information is for informational purposes only and is not intended to be used for any other purpose. 2. The above information is for informational purposes only and is not intended to be used for any other purpose. 3. The above information is for informational purposes only and is not intended to be used for any other purpose.

By determining a representative sample of responses, the study generally replicates the benefits of a full-scale program in the real world, and individualized and customized responses are obtained. In addition, the program is designed to be cost-effective, and the program is designed to be cost-effective, and the program is designed to be cost-effective.

The evaluation of the outcomes from the primary and the follow-up treatment stages is made using two distinct the physical stages of education of the participant and is considered to be valid and useful by physical therapists. The lower is usually an exercise corresponding to the physical stage. Each stage will include physical educational stages of education. Depending on the outcome of the individual's response to the individual's condition, follow-up treatment may be possible without the continuation of the treatment. The treatment may be a success, large or the final outcome is to be obtained related to the various factors of the treatment of the individual's condition and the individual's response to the treatment.

44a. Differentiated related to business

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	2024	2023
Revenues	983,333	9,496
Revenues from contract and other	5,121,775	9,779,191
Revenues from the sale of finished products	2,969,379	2,773,362
Revenues from the sale of goods	964,407	-
Revenues from services rendered	1,311,218	103,298
Total	9,966,835	12,655,851

Life Cycle Assessment

1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 26

	1994	1993
Income from investments, net	1,701,100	1,211,000
Income from operating activities	1,400	—
Income from disposal of businesses	300,700	14,500
Other	(80,000)	100,000
Total	2,621,800	1,325,500

The income from the production of long-life food stocks of 2022 was 68% against the national average as per the provisions of Order 2244-2016 of 2016; vegetables take up 94% and other medical vegetable accounting to 65.64% the medicinal category accounting to 32.98% and other incomes related to income accounting to 33.44% [1]. Therefore, the amount recorded by position 057/Other Income, in the amount of 23,340,000 rub., does not include the income from nonmedical treatment, while the income of 644,340 rub.

The income from the present day of teaching third grade in 2012 was sufficient to pay the maintenance of Child 244-207 as follows: expenses for his education and other personal expenses amounting to \$44,700 but present expenses amounting to \$1,113. He also expenses related to social amounting to \$1,440 for. Therefore, his total expenses to present his Child income is the sum of 1,113+1,440 but, however, exceeds the income from the third education as the total amount of \$26,130 for.

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CONTINUA

Supplies are only received at the end of the month and are received at the end of the month. The supplies are received at the end of the month and are received at the end of the month.

	2024	%	2023	%
Direct production cost	111	87%	98	87%
Manufacturing and administrative cost	114	90%	98	87%
Total	225	89%	196	89%

Supplies and materials

	2024	2023
Supplies and materials	111,000	98,000
Supplies and materials	111,000	98,000
Supplies and materials	111,000	98,000
Total	225,000	196,000

In December 31, 2024, out of the total amount of 111,000, the other expenses related to the income from the production of 111,000 were 111,000, according to the production of 111,000. The amount of 111,000 has been distributed in other income.

In December 31, 2023, out of the total amount of 98,000, the other expenses related to the income from the production of 98,000 were 98,000, according to the production of 98,000. The amount of 98,000 has been distributed in other income.

The income related to the production of 111,000, the other expenses related to the income from the production of 111,000 were 111,000, according to the production of 111,000. The amount of 111,000 has been distributed in other income.

	2024	2023
Supplies and materials	111,000	98,000
Supplies and materials	111,000	98,000
Total	225,000	196,000

The company did not receive any income from the production of 111,000, according to the production of 111,000. The amount of 111,000 has been distributed in other income.

In 2024, the management of 111,000 is composed of the following:

• Structure of the Company's Board of Directors

John Doe	Chairman
John Doe	Chairman
John Doe	Chairman
John Doe	Chairman
John Doe	Chairman

• Structure of the Company's Management of the Company

John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager
John Doe	General Manager

CONSOLIDATED

Supplies are only consumed by the company's subsidiaries as an indirect expense. It is not an indirect expense as recorded in the cost accounting system and is not included in the cost of sales.

As of December 31, 2022, the management of PT BUKIT LAMPUNG is composed of the following:

Chairman	Chairman
Director General	Director
Director Finance	Director
Director HRD	Director
Director Sales	Director

2. Structure of the Company's Management of the Company

Chairman	General Manager
Director General	Director General Manager Business Operation
Director Prod	Director General Manager Technical and Production
Director Sales	General Manager
Director HRD	HRD Manager
Director Finance	Finance Manager/Manager
Director Legal	Director Financial Officer
Director Taxation	Director Financial Officer

3. Shipping costs

The present is as follows:

	2024	2023
Expenses for the transportation of raw materials	480,000	275,740
Expenses for transporting finished products	1,096,750	4,371,000
Contract for transportation maintenance	520,000	71,400
Other transportation costs		
Total	2,096,750	5,418,140

4. Other expenses related to income

	2024	2023
Management and general expenses	1,075,000	1,365,640
Bank expenses	240,000	21,300
Insurance expenses	160,000	41,300
Expenses with interest on loan	140,400	22,450
Consulting expenses	780,000	120,000
Marketing expenses	1,200,400	1,020,270
Expenses regarding construction material	1,000,000	1,200,000
Administrative expenses	1,070,000	91,000
Expenses with interest on investment and financing	112,000	60,000
Fixed charges with interest on investment and financing	100,000	100,000
Expenses with trading and other activities	111,700	100,000
Other expenses with services provided by third parties	1,000,000	1,200,000
Expenses with other financial fees	2,000,000	1,000,000
Total	7,400,000	5,770,770

From the total amount of 12,000,000 for the period 2024, 2024 was deducted the expenses for services related to the product related to income from the production of final goods according to the provision of Table 2044-2048 for the amount of 1,500,000. So, the total is other income.

COMMITTEE

During the reporting period, the Committee has conducted its activities in accordance with the applicable provisions of the Internal Control and Governance Code, which are hereby confirmed.

Profession provided directly to equity holders in connection with the services provided by the company	48,000	479,000
Profession provided to the company's shareholders	47,000	469,000
Profession provided to the company's shareholders	47,000	469,000
Profession provided to the company's shareholders	47,000	469,000

11. Description of the risks and exposure

In accordance with Article 11 of the Internal Control and Governance Code, the risks and exposure of the company are described in the following table:

	Percentage for exposure	Percentage for exposure	Percentage for exposure	Other percentage	Total
Exposure of December 31, 2020	0	100.00%	0	100.00%	100.00%
Exposure of December 31, 2021	0	4.00%	0	96.00%	100.00%
Exposure of December 31, 2022	0	100.00%	0	100.00%	100.00%
Exposure of December 31, 2023	0	0	0	100.00%	100.00%
Exposure of December 31, 2024	0	100.00%	0	100.00%	100.00%
Exposure of December 31, 2025	0	0	0	100.00%	100.00%
Exposure of December 31, 2026	0	0	0	100.00%	100.00%
Exposure of December 31, 2027	0	0	0	100.00%	100.00%
Exposure of December 31, 2028	0	0	0	100.00%	100.00%
Exposure of December 31, 2029	0	0	0	100.00%	100.00%
Exposure of December 31, 2030	0	0	0	100.00%	100.00%

1. Exposure of the company in the amount of 100.00% for December 31, 2020: 100.00% (0%)

According to the applicable Internal Control and Governance Code, the company's exposure is determined by the length of the service period provided for employees. The company's exposure is determined by the length of the service period provided for employees based on the company's Internal Control and Governance Code. The company's exposure is determined by the length of the service period provided for employees based on the company's Internal Control and Governance Code.

2. Exposure of the company in the amount of 100.00% for December 31, 2021: 100.00% (0%)

The company's exposure is determined by the length of the service period provided for employees. The company's exposure is determined by the length of the service period provided for employees based on the company's Internal Control and Governance Code. The company's exposure is determined by the length of the service period provided for employees based on the company's Internal Control and Governance Code.

12. Description of the risks

Description of the risks of the company's activities, as described in the following table:

Exposure of December 31, 2020	0	100.00%
Exposure of December 31, 2021	0	100.00%
Exposure of December 31, 2022	0	100.00%
Exposure of December 31, 2023	0	100.00%
Exposure of December 31, 2024	0	100.00%
Exposure of December 31, 2025	0	100.00%
Exposure of December 31, 2026	0	100.00%
Exposure of December 31, 2027	0	100.00%
Exposure of December 31, 2028	0	100.00%
Exposure of December 31, 2029	0	100.00%
Exposure of December 31, 2030	0	100.00%

CONDIT 4

Income tax expense is recorded as an operating expense in the income statement. Income tax expense is recorded as an expense in the income statement.

Income tax expense is recorded as an operating expense in the income statement.	14,141,490	14,141,490
Income tax expense is recorded as an operating expense in the income statement.	14,141,490	14,141,490

25. Related income

1) The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

In 2011 the company received a payment of income tax in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

2) The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

3) The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

4) In 2011 the company received a payment of income tax in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

5) The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

6) The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

The company received a payment of income tax in 2011 in the amount of 1,000,000.00 for the period "Income tax expense of 1,000,000.00" and "Income tax expense of 1,000,000.00" in order to receive profitably and completely in the interest and interest of the company.

26. Earnings tax

The calculation of the earnings tax is based on the profit statement in order to determine the earnings tax and the earnings tax expense of the company.

	2014	2015
Profit statement for earnings tax	1,000,000	1,000,000
Adjusted earnings tax expense of earnings tax	1,000,000	1,000,000
Earnings tax expense	1,000,000	1,000,000

The earnings tax is based on the profit statement in order to determine the earnings tax and the earnings tax expense of the company.

CONCLUSIONS

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2.2.4. Statistical analysis

The Journal of the American Medical Association

	December 31, 2015	December 31, 2014
Interest income	\$2,790	\$6,789
Interest from challenge, related parties	14,490	189,352
Other (cost) of financial income	\$2,338	777,930
Total financial income	\$19,618	264,071
Interest expense	(1,732,791)	(2,582,320)
Expenses with respect to differences	(254,736)	(2,547,000)
Other (cost) of financial expense, net of benefit	(6,34,894)	(2,171,427)
Total financial expense	(2,118,321)	(5,299,747)

Source and subject: these challenges are different to those that the following papers in the Special issue on *Domestic and Long-term Issues* are addressing (training and support (Bourgeois, 2020; de Wit, 2020; Bourgeois, 2021; KIM, 2021); domestic investment (including in green technology) (Bourgeois, 2020; 2021; 2022; 2023; 2024; 2025; 2026; 2027; 2028; 2029; 2030; 2031; 2032; 2033; 2034; 2035; 2036; 2037; 2038; 2039; 2040; 2041; 2042; 2043; 2044; 2045; 2046; 2047; 2048; 2049; 2050; 2051; 2052; 2053; 2054; 2055; 2056; 2057; 2058; 2059; 2060; 2061; 2062; 2063; 2064; 2065; 2066; 2067; 2068; 2069; 2070; 2071; 2072; 2073; 2074; 2075; 2076; 2077; 2078; 2079; 2080; 2081; 2082; 2083; 2084; 2085; 2086; 2087; 2088; 2089; 2090; 2091; 2092; 2093; 2094; 2095; 2096; 2097; 2098; 2099; 2100; 2101; 2102; 2103; 2104; 2105; 2106; 2107; 2108; 2109; 2110; 2111; 2112; 2113; 2114; 2115; 2116; 2117; 2118; 2119; 2120; 2121; 2122; 2123; 2124; 2125; 2126; 2127; 2128; 2129; 2130; 2131; 2132; 2133; 2134; 2135; 2136; 2137; 2138; 2139; 2140; 2141; 2142; 2143; 2144; 2145; 2146; 2147; 2148; 2149; 2150; 2151; 2152; 2153; 2154; 2155; 2156; 2157; 2158; 2159; 2160; 2161; 2162; 2163; 2164; 2165; 2166; 2167; 2168; 2169; 2170; 2171; 2172; 2173; 2174; 2175; 2176; 2177; 2178; 2179; 2180; 2181; 2182; 2183; 2184; 2185; 2186; 2187; 2188; 2189; 2190; 2191; 2192; 2193; 2194; 2195; 2196; 2197; 2198; 2199; 2200; 2201; 2202; 2203; 2204; 2205; 2206; 2207; 2208; 2209; 2210; 2211; 2212; 2213; 2214; 2215; 2216; 2217; 2218; 2219; 2220; 2221; 2222; 2223; 2224; 2225; 2226; 2227; 2228; 2229; 2230; 2231; 2232; 2233; 2234; 2235; 2236; 2237; 2238; 2239; 2240; 2241; 2242; 2243; 2244; 2245; 2246; 2247; 2248; 2249; 2250; 2251; 2252; 2253; 2254; 2255; 2256; 2257; 2258; 2259; 2260; 2261; 2262; 2263; 2264; 2265; 2266; 2267; 2268; 2269; 2270; 2271; 2272; 2273; 2274; 2275; 2276; 2277; 2278; 2279; 2280; 2281; 2282; 2283; 2284; 2285; 2286; 2287; 2288; 2289; 2290; 2291; 2292; 2293; 2294; 2295; 2296; 2297; 2298; 2299; 2300; 2301; 2302; 2303; 2304; 2305; 2306; 2307; 2308; 2309; 2310; 2311; 2312; 2313; 2314; 2315; 2316; 2317; 2318; 2319; 2320; 2321; 2322; 2323; 2324; 2325; 2326; 2327; 2328; 2329; 2330; 2331; 2332; 2333; 2334; 2335; 2336; 2337; 2338; 2339; 2340; 2341; 2342; 2343; 2344; 2345; 2346; 2347; 2348; 2349; 2350; 2351; 2352; 2353; 2354; 2355; 2356; 2357; 2358; 2359; 2360; 2361; 2362; 2363; 2364; 2365; 2366; 2367; 2368; 2369; 2370; 2371; 2372; 2373; 2374; 2375; 2376; 2377; 2378; 2379; 2380; 2381; 2382; 2383; 2384; 2385; 2386; 2387; 2388; 2389; 2390; 2391; 2392; 2393; 2394; 2395; 2396; 2397; 2398; 2399; 2400; 2401; 2402; 2403; 2404; 2405; 2406; 2407; 2408; 2409; 2410; 2411; 2412; 2413; 2414; 2415; 2416; 2417; 2418; 2419; 2420; 2421; 2422; 2423; 2424; 2425; 2426; 2427; 2428; 2429; 2430; 2431; 2432; 2433; 2434; 2435; 2436; 2437; 2438; 2439; 2440; 2441; 2442; 2443; 2444; 2445; 2446; 2447; 2448; 2449; 2450; 2451; 2452; 2453; 2454; 2455; 2456; 2457; 2458; 2459; 2460; 2461; 2462; 2463; 2464; 2465; 2466; 2467; 2468; 2469; 2470; 2471; 2472; 2473; 2474; 2475; 2476; 2477; 2478; 2479; 2480; 2481; 2482; 2483; 2484; 2485; 2486; 2487; 2488; 2489; 2490; 2491; 2492; 2493; 2494; 2495; 2496; 2497; 2498; 2499; 2500; 2501; 2502; 2503; 2504; 2505; 2506; 2507; 2508; 2509; 2510; 2511; 2512; 2513; 2514; 2515; 2516; 2517; 2518; 2519; 2520; 2521; 2522; 2523; 2524; 2525; 2526; 2527; 2528; 2529; 2530; 2531; 2532; 2533; 2534; 2535; 2536; 2537; 2538; 2539; 2540; 2541; 2542; 2543; 2544; 2545; 2546; 2547; 2548; 2549; 2550; 2551; 2552; 2553; 2554; 2555; 2556; 2557; 2558; 2559; 2560; 2561; 2562; 2563; 2564; 2565; 2566; 2567; 2568; 2569; 2570; 2571; 2572; 2573; 2574; 2575; 2576; 2577; 2578; 2579; 2580; 2581; 2582; 2583; 2584; 2585; 2586; 2587; 2588; 2589; 2590; 2591; 2592; 2593; 2594; 2595; 2596; 2597; 2598; 2599; 2600; 2601; 2602; 2603; 2604; 2605; 2606; 2607; 2608; 2609; 2610; 2611; 2612; 2613; 2614; 2615; 2616; 2617; 2618; 2619; 2620; 2621; 2622; 2623; 2624; 2625; 2626; 2627; 2628; 2629; 2630; 2631; 2632; 2633; 2634; 2635; 2636; 2637; 2638; 2639; 2640; 2641; 2642; 2643; 2644; 2645; 2646; 2647; 2648; 2649; 2650; 2651; 2652; 2653; 2654; 2655; 2656; 2657; 2658; 2659; 2660; 2661; 2662; 2663; 2664; 2665; 2666; 2667; 2668; 2669; 2670; 2671; 2672; 2673; 2674; 2675; 2676; 2677; 2678; 2679; 2680; 2681; 2682; 2683; 2684; 2685; 2686; 268

This study of parents' and teachers' reported child-reported physical abuse by spouse or partner was limited by several factors. First, the sample size was small, which may have affected the generalizability of the findings. Second, the study was cross-sectional, so we cannot determine the direction of the relationships. Third, the study relied on self-reports, which may be subject to bias.

3.2. Customer Satisfaction and Retention

(a) *Recreational purposes.*

Environmental conditions are as important as heredity, and the various strains together are collected in *Flowering 11*. (22) In an individual case, including both well-growing lines, the strains, large and small, are of considerable importance in environmental effects.

This (capped) unsmoothed data set contains the 14 known variables in the unsmoothed position data set.

(d) Consideration

Journal of Child Psychology and Psychiatry 49:10 (2008), pp 1203–1210

- 200,000 yuan, in case of general solidarity; paid for financial services provided by the enterprise communitarily; the National Bank of Vietnam sets the last rate of the fixed rate.
- 250,000 yuan, in the case of cooperation regarding the provision of services provided; provided communitarily to the enterprise communitarily; the National Bank of Vietnam sets the last rate of the fixed rate.
- 1,000,000 yuan, in the case of businesses concerning institutional or financial or financial goods communitarily to the enterprise communitarily; the National Bank of Vietnam sets the last rate of the fixed rate and is obliged to issue by the month's period. Related banks or agencies by the two authorities have agreed on the 10 day's time of the contract by the enterprise and the bank.

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II. Transmissions and rollouts with official parties

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CONCLUSIONS

Comments: 1. The above information is for informational purposes only and is not intended to be used for any other purpose. 2. The above information is for informational purposes only and is not intended to be used for any other purpose.

The assumption of the comparison within the group is verified on the basis of the Shapiro-Wilk normality test, in which the null and alternative of each unit are treated, as well as the test of each unit.

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The State's obligations to the parties are self-imposed by the consensual choice. No general obligation exists within the compass of the international instrument from which to deduce the Principles of Consensus and Autonomy of the South.

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Based on the statements submitted, this action was found to be in the public interest, taking into account the following factors:

Additional part	activity	Description of scope of business (role)
Unit 11A	Management consulting services	consultants for the company described
Unit 12A and B	Trade intermediation services for imported products	
Unit 13A and B	Exportation or importation of goods through trade	
Part 14	Collaboration in the manufacturing of automobiles	
Part 15A	Collaboration in the manufacturing of automobiles	

(In this paper, we take $\beta = 1$ and let α be a real number between zero and one, representing the size of the subsidies of the other countries.)

^a Semi-cubical and parabolic flow-related profiles.[illegible]

Scenario/Outcome	Scenario Exp. 2014	Scenario Exp. 2015
Insurance (Auto, Life)	(226,226)	(198,732)
Investment (Dividend, Capital Gain)	117,412	117,412
Pension (IRA)	(5,000)	-
Gift Income (Gift)	18,507	-
Total	4,033,307	(4,814,400)

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Expend to	December 31, 2024	December 31, 2023
Contracting	1,117,385	646,544
Contractor Trade Pay	561,220	1,220,643
Property General Contractor Pay	380,181	1,037,737
Interest Pay	9,418	-
Net Income Pay	-	-
Total	2,068,204	2,884,924

b) *diffuse/pure motivation*

The views of past and present members of the organization are covered and explained in detail in this journal. It is published with a view to providing a platform for discussion.

Notes to the year ended on:	December 31st, 2024	December 31st, 2023
Revenue (in thousands)	74,171,179	67,375,207

CONSTIT 1.4

Learning to write involves the development of handwriting as a means of representing symbols and concepts. It is a complex process that involves the development of fine motor skills and the ability to use tools effectively.

Handwriting involves the development of fine motor skills and the ability to use tools effectively. It is a complex process that involves the development of fine motor skills and the ability to use tools effectively.

- 1. **Handwriting** involves the development of fine motor skills and the ability to use tools effectively. It is a complex process that involves the development of fine motor skills and the ability to use tools effectively.

1. **Identify the following as a primary or secondary source.**
2. **Classify the following as a primary or secondary source.**
3. **Classify the following as a primary or secondary source.**

Source	Primary	Secondary	Primary	Secondary	Primary	Secondary	Primary	Secondary	Primary	Secondary
1. A newspaper article about a local event.										
2. A historical document from the time of the event.										
3. A book about the event.										
4. A photograph of the event.										
5. A video of the event.										
6. A speech given at the event.										
7. A letter written by someone who was at the event.										
8. A book about the event.										
9. A newspaper article about the event.										
10. A photograph of the event.										

11. **Classify the following as a primary or secondary source.**

CONSENT

XXXXX hereby consents to the inclusion of XXXXXXXXXX as a contributor to XXXXXXXXXX and to
XXXXX.

(Signature of XXXXXXXXXX) _____

IX. Direct statement to the fact of the inclusion of XXXXXXXXXX

XXXXX hereby

X. Approval of XXXXXXXXXX

The XXXXXXXXXX hereby approved to the fact of XXXXXXXXXX and published in the volume of
XXXXX.

XXXXX (Signature)

XXXXX (Name)

XXXXX (Signature)

XXXXX (Name)

STATEMENT

in accordance with the provisions of art. 38 of the Accounting Law no.
82/1991

The annual financial statements were prepared on 31/12/2024 by:

Entity: COMUL SA

County: BUSTUJARI

Address: BISTITA, no. 4, DOLESTRAI

Trade register number: 8831/1994

Name of ownership: 100% state ownership

Main activity (NACE code and class name): 2821 - Manufacture of engines and turbines (except for aircraft, motor vehicles and motorcycles)

Tax identification code: 888036

General Manager Eng. Cornelia Ghiorghie and Financial Director Fl. Tudor Dima of the company, undertake responsibility for the preparation of the annual financial statements as of 31/12/2024 and confirm that:

a) Accounting policies used in the preparation of the annual financial statements are in accordance with applicable accounting regulations.

b) The annual financial statements provide a true and fair view of the financial position, financial performance and other information regarding the entity performed.

c) The legal entity is free and its assets are sufficient to continue its activities.

General Manager
Cornelia Ghiorghie

Financial Manager
Tudor Dima

01 Report
Contract/Order Number
Award Of, or Other Designation, of Work
Contract/Order Number
Reporting Agency's use only
Report Title
Date
Office of the Inspector General

REPORT
OF THE INDEPENDENT AUDITOR

on the financial statements compiled at
December 31, 2012

by
COMBIP SA

REPORT OF THE INDEPENDENT AUDITOR

We

COMITIE SA Sărbăntoara

Report on the audit of the financial statements

General opinion

We audited the company's accompanying financial statements **COMITIE SA** (the "Company") with reported value in Euros, in 4 January 2024, classified by the scope and expression and **RENTAL**, which include the balance sheet as December 31, 2023, the income statement, the statement of changes in equity, the statement of cash flows for the period ended as well as a summary of significant accounting policies and explanatory notes to the financial statements.

The financial statements of December 31, 2023, are classified as follows:

• Total Assets	17,007,791 €
• Total Equity	6,476,726 €
• Liabilities	7,647,402 €
• The profit for the financial year	1,020,477 €

We are pleased by accompanying financial statements provide a true and fair view of the Company's financial position as of 31 December 2023 as well as its financial performance and cash flows for the year ended, in accordance with **Ministry of Public Finance Order no. 7044/2018** regarding the approval of International Financial Reporting Standards (IFRS) as adopted by the European Union.

The company is compliant with the provisions of Article 111 of the Law no. 14/2007 on access of financial statements and related documents, in the sense that the information stored digitally under PDF files has a proposed 6,333,011 (33%) Euros. Its company address of 1130012 SA, its company not declare that the audited company has complied with the report European financial reporting format as implemented in EU by IFRS and IAS framework.

Date for the opinion

We announced our audit in accordance with International Standards on Auditing ("ISA"), EC Regulation no. 1773/2004 of the European Parliament and of the Council on April 10th 2004 (hereinafter "Regulation no. 1773/2004") and Law no. 107/2019 (hereinafter "Law no. 107/2019"). Our suggestions under these standards are included in detail in the "Auditor's Recommendations" in the

audit of TheOil Company's books of any type. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), is consistent with technical requirements that you address in the audit of financial statements in Romania, including the Regulations on IFRSs and Law no. 102/2017, and we have fulfilled our 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 judgments

The key audit expectations from the transaction and professional judgment areas of the previous experience for auditing the financial statements for the current period. There have been facts addressed in the context of the audit of the financial statements in periods and in the formation of an opinion on them, and we have provided a separate opinion on these facts here.

Key issue	How we addressed key issue
Timeliness of provision for asset being lost	
There have been other losses due to fire and we have been informed of similar situations in areas at which the rights to asset have been according to the contract no. 140/2016 and 144/2016.	To address the risk of incorrectly identifying the provision to be recorded, our procedures included: - we examined from the financial supporting documents of each fact the situation of the asset from date of the acceptance of it as of 01.11.2014
That fact had been not paid until 01.11.2014. It had include with the accounting fact for 3Q and 4Q and there of 3Q we is provided to reflect the fact that the Company has a loss in its staff and will represent in surface of financial statement in the next period.	- we included a change recording the date of 01.11.2014 from the financial supporting documents - we recorded the 3Q situation in statement of financial position
The asset provided to the Company for 2014 is 40,000 lei	

Inspection of records

Starting January 1, 2018, the company applies 80% of the rules from International Standards. Under the new standard, business combination principles change, and the impact can be significant.

According to IFRS 11, carrying items without full information is incorrect based on the company's current scope and efforts to fulfil professional obligations in relation to the need required under equity for determining issuing from contracts with customers. The company currently estimates the level of fulfilment compared to 100% of the fulfilment, professional obligations and corporate responsibility for the level of fulfilment in the company's progress and the level of fulfilment in the current year, required by the quality and disclosure of information of the company.

On 11 December 2014, in addition to the financial statements, the company's directors have been required to submit records 7144 "Internal records."

The company reports a significant value and records in 2018: 107,121.

Due to the increasing level of management of the company, records in 2018, the company recorded a decrease in records that the company will record.

The company has had some new provisions recorded.

The company reported a significant value and records in 2018: 107,121.

The company has reported a significant value and records in 2018: 107,121.

The company reported a significant value and records in 2018: 107,121.

The company reported a significant value and records in 2018: 107,121.

The company reported a significant value and records in 2018: 107,121.

Other information - Director report

Information is a specific form of information and providing other information. The other information includes the Director Report, but does not include the financial statements and the company's report. The company's report includes the financial statements, which is provided in a separate report (if applicable).

The opinion on the financial statements does not cover the other information included or expected to be included in the report, or the relationship between the financial statements and it.

In connection with the audit of the financial statements for the financial year ended December 31, 2024, it is our responsibility to read the other information and, in doing so, to consider whether that other information is materially inconsistent with the financial statements, or with the knowledge that we have obtained during the audit or otherwise appears to be significantly misstated.

Such information on the activities in its annual report during the audit of the financial statements is as follows:

- a) The information presented by the Company's Report for the financial year for 2024 for financial statements that have passed its assessment, in all material aspects, with the financial statements.
- b) The financial report has been prepared in all material aspects in accordance with Order No. 20/2020.

In addition, based on our knowledge and understanding of the Company and its environment, assessed during the audit of the financial statements for the year ended December 31, 2024, we are required to report whether we have identified material misstatements in the Company's report. We have nothing to report in this respect.

Responsibilities of management and those responsible for governance for the financial statements

The Company's management is responsible for preparing the financial statements in accordance with the provisions of the Law on accounting and financial statements, and the accounting standards issued by the Ministry of Economy, Finance and the Public sector, issued by management bodies concerned. It is also the responsibility of financial statements that have passed its assessment whether they have been correct.

In preparing the financial statements, management is required to: (i) assessing the Company's ability to continue its activity, (ii) preparing, where appropriate, related contingent assets and the corresponding or a contra-contingent liability, where management think is required, (iii) the Company's management, in their annual financial statements.

Those responsible for governance are responsible for assessing the Company's financial reporting process.

Auditor's responsibilities in an audit of financial statements

Our objective is to obtain reasonable assurance about the extent to which the financial statements of a entity are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but does not mean that we will be alerted to misstatements with the GRS will always detect a significant misstatement of any. Misstatements may be caused by others than errors and are considered significant if they may reasonably be expected to have an individual or cumulative effect on the economic decisions of users based on the financial statements.

As part of an illustration, table 10.1 shows potential judgments and comments following chapters described broadly like:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. Those and perhaps other procedures, in response to those risks, and other controls and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a significant misstatement equals to fraud is higher than the risk of not detecting a significant misstatement caused by error, as fraud may involve more sophisticated techniques, higher intentional or unintentional misrepresentation and concealment of fraud control.
- We acknowledge the limited control inherent in our audit, as well as other audit procedures appropriate to the circumstances, but without the purpose of (providing an opinion on the effectiveness of the Company's internal control).
- We assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and disclosures made by management.
- We evaluate evidence regarding the propriety of management's use of accounting based on financial statements and accounts, based on the underlying financial records that they is appropriate primarily about errors or omissions that could cause significant errors about the Company's financial statements to users. If we consider that there is significant uncertainty, we seek their opinion in the audit's report to the audit's Committee to be changed appropriately. If there is significant uncertainty, change the opinion. The findings are based on audit evidence obtained up to the date of the audit's report. However, those errors or omissions may result that Company or users of financial statements are misled.
- We evaluate the propriety, manner and content of the financial statements, including disclosures, and the extent to which the financial statements reflect the underlying transactions and events in a manner that is fair and not for presentation.

We communicate those responsible for governance, among other things, the financial statements, including the audit's report to the audit's Committee, any significant deficiencies in internal control that we identify during the audit.

We also provide those charged with governance with a statement of our compliance with ethical independence requirements and declare to those all relationships and other matters that could reasonably be considered to affect our independence and other appropriate ethical safeguards.

During the course, we have communicated to those charged with governance, including those bodies that may need to be involved in the audit of the financial statements and disclosures by such body. We identify those matters to your audit report, where legislation or regulatory guidance require disclosure of the audit's opinion or without, as otherwise, non-compliance has led to the fact that a matter should not be disclosed in your report because the results of the audit opinion are reasonably expected to be understood by the proper management of such disclosure.

Significant other legal and regulatory provisions

We were updated by the General Meeting of Shareholders on 15/04/2024 on audit the financial statements of 2023/2024 by the the financial year ended December 31, 2023. The audit encompassed Review of our procedures to 4 years, according the financial year ended December 31, 2023 to December 31, 2022.

Our audit was:

- The audit operates in accordance with the additional report submitted to the Company's Audit Committee, which is issued on the same day as the audit report. Also, in conducting our audit, we maintained our independence from the audit client.
- We did not provide for the Company **assurance services** referred to in article 7 (1) of M.I. Regulation No. 17/2007 of the European Parliament and of the Council on April 19th 2007 and we remain independent from the Company during the audit.

Other issues

The assurance services require independent involvement of the Company's shareholders as a whole. The audit was performed in accordance with the Company's regulations that require that any audit or inspection is financial audit report, will not be done purpose. To the extent permitted by law, we accept and assume the responsibility other than of the Company and its shareholders, as we are solely the auditor for the report to the Shareholders.

Cyprus, 26/04/2024

We and our company provide independent independent assurance reports.

Through the name of the Shareholders

signed with the authority of the Public Company of Shareholders, with signature number 10/100

to be signed by the Shareholders

signed with the authority of the Public Company of Shareholders, with signature number 10/100

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GT Report
Limited liability company
control sheet (implementation of)
initial audit standards
approved capital 1,000,000
+ 100,000,000
+ 100,000,000
of the General Assembly

LIMITED ASSURANCE REPORT
of the independent auditor on Sustainability Reporting
for the financial year 2024



by
COMELF S.A.

LIMITED ASSURANCE REPORT
of the independent auditor on Sustainability Reporting
for the financial year 2024

16

COMET SA Shareholders:

Limited assurance conclusion

We have performed a limited assurance engagement on the Sustainability Report entitled on page 10 of the Company's Financial Report as of December 31, 2024 and for the period from January 1, 2024 to December 31, 2024 prepared by COMET SA ("the Company"), the report is registered office in Belarus, Minsk Region, city of Minsk, street building no. 10, registration number 101000000.

Based on the procedures we have performed and the evidence we have obtained, **nothing has come to our attention** that causes us to believe that the Sustainability Reporting of COMET SA as of December 31, 2024 and for the period from January 1, 2024 to December 31, 2024 **is not prepared, in all material aspects, in accordance with** the applicable standards framework for sustainability reporting, set out in the Table of the content of Annex No. 2014-2024 with the addition of the Table of the Minsk office of Annex No. 01/2024 for reporting reports of sustainability reporting, including:

- compliance with the Belarusian Sustainability Reporting Standards ("BSRS"), including the Company's policies for identifying the information disclosed in the Sustainability Report, the "Policy" is as described in the Sustainability Report on the Sustainability Report, section 104 is not listed in the Belarusian standards;
- compliance of the company's disclosure attached to the environmental section of the Sustainability Report, Chapter 3, "The Case for the Environment" of the Company Report Sustainability Report Section, with the applicable reporting requirements of Article 1 of Regulation (EU) 2019/817 (the "European Regulation").

None of a material weakness

We conducted our limited assurance engagement in accordance with BSRS with the phrase "Assurance Statement Under the Rules of Belarus of National Financial Information".

Our responsibility under this standard as defined in the "Auditor's Responsibilities" section of our report.

We are independent from the Company in accordance with the International Code of Ethics for

GT Report
Limited liability company
account (total) (equity), 10.00
income 2000 - 2000
equity capital 1,000.00
+ 20.00 10.00
+ 20.00 10.00
the 2000/2000

Professional Assurance (including the International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), IASB, and other relevant ethical requirements (including Law No. 4020) is provided, for our assurance engagement in Sustainability Reporting, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IIAA Code.

The company applies the *International Standard on Quality Management 1* and accordingly considers a comprehensive quality management system that includes documented policies and procedures for compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that this evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matters - Comparative Information

Our assurance engagement does not extend to comparative data for prior periods. Our conclusions are not modified in this regard.

Observations

We have identified the following issues:

1. The company's audit committee consists of 2 members, none of whom is a financial auditor.
The audit committee must be composed of at least 3 members, at least one member of which must have relevant expertise in business operations and financial auditing as required by Law No. 4020. The statutory audit of annual financial statements and consolidated annual financial statements will not comply with the regulatory requirements.
2. The company did not adhere to the Sustainability Report the regulatory framework according to which the Sustainability Report was to be prepared, namely the Ministry of Capital Markets Order No. 22.202 for regulatory aspect of sustainability reporting.
3. The company did not ensure the quality of each member of the Board of Directors, whereas they are independent and non-executives.

Responsibilities for Sustainability Reporting

Under Turkish law, responsibility for designing, implementing and maintaining a process for identifying the information included in sustainability reporting is attributed to the Board and by presenting the process in the Directors' Report, the *Manager from the Managing Director* and the Sustainability Reporting in the *Financial* section.

The responsibilities include:

- understanding the context in which the United Safety Company and its subsidiaries are operating and developing an understanding of the affected stakeholders
- identification of current and potential impacts clearly positive and negative, current or sustainable impact, as well as risks and opportunities that either can be expected to affect the United Safety Company's financial performance, such as those arising from changes in laws or regulations in the United States or in foreign countries
- assessing the extent to which the impacts, risks and opportunities identified in relation to sustainability issues are significant, by selecting and applying appropriate thresholds, and
- developing methodologies and making assumptions that are reasonable in the circumstances.

The Director of the United Safety Company is responsible for preparing the Sustainability Reporting in accordance with the sustainability reporting framework requirements, including:

- compliance with the European Sustainability Reporting Standards (ESRS)
- the preparation of the Sustainability Disclosure in the Environmental Section, Chapter 1 - "The United Safety Company's Environmental Performance" of the Sustainability Reporting System, in accordance with Article 1 of Regulation (EU) 2020/873 ("Sustainability Reporting")
- assessing, implementing and maintaining such system analysis as an essential element of the United Safety Company's Sustainability Reporting in its proposed system related environmental activities that are disclosed
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates about whether sustainability disclosure that is reasonable under the circumstances.

These directors and officers are responsible for preparing (ESRS) and (ESRS) sustainability reporting process.

United Safety Company's Sustainability Reporting

In preparing financial information in accordance with the European Sustainability Reporting Standards (ESRS), the Director of the United Safety Company is required to prepare and disclose information on the basis of assumptions made about events that may occur or be feared and possible future

actions of the company. The actual identity of the company is different because the company is not a
 subsidiary of the company.

In determining the disclosure in the Sustainability Report, the company should consider
 significant legal and other issues. These significant legal and other issues may be interpreted
 differently, including in the legal interpretation of the company's and its subsidiaries'
 activities and operations.

Sustainability responsibilities

The company's mission, vision and policies for the company's engagement in the
 sustainability report should be based on the company's mission, vision and policies for the
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- Identifying an understanding of the company's mission, vision and
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- Identifying and performing the company's mission, vision and
 policies for the company's engagement in the sustainability report.

The other Sustainability Report engagement in the company's mission, vision and
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- Identifying an understanding of the company's mission, vision and
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- Identifying and performing the company's mission, vision and
 policies for the company's engagement in the sustainability report.

GT Report
United Safety Company
Unter Eichen 118/118a, 10119
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Germany
+49 30 150 150
+49 30 150 150
info@unitedsafety.com

- We obtained an understanding of the process for identifying security risks and assessing related business activities and the appropriate disclosure in Sustainability Reporting.

City, August 11/14, 2023

The self-assessment process we proposed for independent auditor's report is:

Charlotte, Charlotte, NC, August 11/14, 2023

Registered with the Authority for Public Oversight of Accountants' Audit Activity with registration number 011111

It was an individual or entity that:

Registered with the Authority for Public Oversight of Accountants' Audit Activity with registration number 011111

Auditor's office:

GT Report, c/o, Dr. H. Hans Rappmann, c/o, GT Report, City, August

Reg. No. Reg. 011111, 11/14/2023, Fax: 011111

Telephone: +49 30 150 150

Mobile: +49 30 150 150

Email: info@unitedsafety.com