

INDEPENDENT AUDITORS' REPORT

To the Shareholders of: AROBS TRANSILVANIA SOFTWARE SA

Registered Office: DONATH STR, no 11, M4 building, 3rd floor, SC. 2, AP. 28, CLUJ NAPOCA, ROMANIA
Unique Code of Registration: 11291045

Opinion

1. We have audited the individual financial statements of AROBS TRANSILVANIA SOFTWARE SA ("the Company"), which comprise the non-consolidated statement of financial position as at December 31, 2024, and the non-consolidated statement of comprehensive income, non-consolidated statement of changes in equity and non-consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

The individual financial statements as at and for the year ended 31 December 2024 are identified as follows:

- Total equity: 456.355.440 Lei
- Net profit for the year: 30.516.880 Lei

2. In our opinion, the accompanying individual financial statements give a true and fair view of the non-consolidated financial position of the Company as at December 31, 2024, and of its non-consolidated financial performance and its non-consolidated cash flows for the year then ended in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the accounting regulations compliant with International Financial Reporting Standards (OMFP nr. 2844/2016).

Basis for opinion

3. We conducted our audit in accordance with International Standards on Auditing (ISAs), UE Regulation no. 537/2014 of the European Parliament and of the Council („The Regulation”) and Law no. 162/2017 („The Law”). Our responsibilities under those standards and regulations are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with International Ethics Standards Board of Accountants Code of Ethics for Professional Accountants (“IESBA Code”) together with the ethical requirements that are relevant to our audit of the financial statements in Romania, including the Regulation and the Law, and we have fulfilled out other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

| A. Revenue recognition | |
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| Key audit matter | How our audit addressed the key audit matter |
| Information regarding revenue from contracts with customers are presented in Note 4 “Turnover” while the recognition policies are presented in Note 36.1 “Revenue from contracts with customers” | Our audit procedures included, among other: <ul style="list-style-type: none">▪ Evaluation of processes and controls on the existence and accuracy of the recorded revenues, also to identify fraud and errors in revenue recognition. |

| A. Revenue recognition | |
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| Key audit matter | How our audit addressed the key audit matter |
| <p>In accordance with International Standards on Auditing, there is an implicit risk on revenue recognition due to the pressure on management in obtaining the planned results.</p> <p>The main activities from which the Company generates revenues are custom software and software development and fleet tracking monitoring solutions.</p> <p>Revenues are recognized when control is transferred to the customer, which generally happens at the time of receipt of the products sold, respectively over time or when the service was provided.</p> | <ul style="list-style-type: none"> ▪ Testing a sample of agreements concluded with customers to understand terms and conditions for delivery. ▪ Verification of sale register to identify unusual transactions and to check the supporting documents to confirm that revenues are properly recorded. ▪ Audit procedures for testing that revenues were recorded in the appropriate period, for a sample of transactions recorded around the year-end. ▪ Testing a sample of sales and receivables balance by sending direct confirmation letters. |
| B. Valuation of shares in affiliates | |
| Key audit matter | How our audit addressed the key audit matter |
| <p>Shares held in related entities presented in Note 16.</p> <p>Those are presented in the balance sheet at the acquisition value less the accumulated value adjustments.</p> <p>Impairment adjustment testing is based on management estimate of future discounted cash flows, as the shares are not listed.</p> <p>Therefore, there is significant measurement uncertainty inherent in this assessment.</p> | <p>Our audit procedures included, exclusively for the purpose of testing for impairment of shares (which are not presented at fair values):</p> <ul style="list-style-type: none"> ▪ testing the historical accuracy of management's estimates through retrospective review; ▪ testing the assumptions, methodologies and other data used in the computation model, for example by comparing them with external information; ▪ reviewing growth rates and cash flow forecasts by reference to historical performance and our expectations based on understanding the current environment. |

Other information - Consolidated Report of the Board of Directors

5. Management is responsible for the Other Information. That Other Information includes the Consolidated Report of the Board of Directors which includes information on the individual financial statements, the Consolidated Sustainability Report and the Remuneration Report, but does not include the individual financial statements and the auditor's report thereon. Our opinion on the non-consolidated financial statements does not cover this Other Information and we do not express any assurance conclusion thereon as part of our audit of the non-consolidated financial statements. With respect to the Consolidated Sustainability Report, included in the Consolidated Report of the Board of Directors, we have performed a limited assurance engagement, the conclusions of which are presented in a separate assurance report.

6. In connection with our audit of the individual financial statements for the period ended at 31 December 2024, our responsibility is to read the Other information and, in doing so, consider whether the Other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. In respect to the Consolidated Report of the Board of Directors, we read and report whether the Report is prepared, in all material respects, in accordance with the Order of Minister of Public Finance no 2844/2016, articles 15-19 of the accounting regulations in accordance with International Financial Reporting Standards.
8. Based solely on the work required to be undertaken in the course of the audit of the financial statements, in our opinion:
 - a) The information related to non-consolidated financial statements presented in the Consolidated Report of the Board of Directors for the financial year for which the non-consolidated financial statements are prepared, is consistent, in all material respects, with the financial statements;
 - b) The Consolidated Report of the Board of Directors has been prepared, in all material respects, in accordance with OMFP no. 2844/2016, points 15-19, of the accounting regulations compliant with the International of Financial Reporting Standards.
9. In addition, based on our knowledge and understanding of the entity and its environment obtained in the course of the audit for the financial year ended December 31, 2024, we are required to report if we have identified material misstatements in the Consolidated Report of the Board of Directors. We have nothing to report in this regard.
10. Regarding the Remuneration Report, we have read this report to determine whether it presents, in all material respects, the information required by the provisions of Law 24/2017, paragraph no. 107. We have nothing to report on this matter.

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

11. Management is responsible for the preparation of the individual financial statements that give a true and fair view in accordance with the Order of the Minister of Public Finance no. 2844/2016. and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
12. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
13. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

14. Our objectives are to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
15. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

16. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
17. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
18. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

19. We were appointed as auditor of AROBS TRANSILVANIA SOFTWARE SA by the General Shareholders' Meeting on 7 March 2022. Our total uninterrupted period of engagement is 4 years, respectively for the financials period between 2021-2024.
20. We confirm that:
 - Our audit opinion is consistent with the additional report presented to the Audit Committee of the Company, which is issued with the same date as the current report. We also remain independent of the audited entity in conducting the audit.
 - We have not provided to the Company the prohibited non-audit services referred to in article 5 (1) of EU Regulation no 537/2014.

Other matters

21. This report of the Independent Auditor is addressed exclusively to the Company's shareholders, as a body. Our audit was undertaken in order to report to the Company's shareholders all those aspects that we are required to state to them in a financial audit report and for no other purposes whatsoever. To the extent permitted by law, we do not accept or take responsibility to anyone other than the Company and its shareholders, as a body, for our audit work, for the report on the financial statements, or for the opinion we have formed.

For and behalf of

BDO AUDITORS & ACCOUNTANTS SRL

Registered in the Public Electronic Report of financial auditors and audit firms with no. FA1003

Partner's name: Cristian Iliescu

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| Refer to original signed version in Romanian language |
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Registered in the Public Electronic Report of financial auditors and audit firms with no. AF1530

28 March 2025

Cluj-Napoca, Romania