

INDEPENDENT AUDITOR'S REPORT

To Shareholders,
GREEN TECH INTERNATIONAL S.A.

Report on the audit of individual financial statements

Opinion

1. We have audited the individual financial statements of Green Tech International S.A., with registered office in Bucharest, sector 1, Sofia Street no.5, identified by the unique tax code 29647812, which comprise the individual statement of financial position as at December 31, 2024 and the individual statement of comprehensive income, the individual statement of changes in equity and the individual statement of cash flows for the year then ended, as well as notes to the individual financial statements that include significant information on accounting policies.
2. The consolidated financial statements at December 31, 2024, are identified as follows:
 - Net assets / Total equity: 622.853.312 RON
 - Net profit for the financial year: 2.432.583 RON
3. In our opinion, the accompanying separate financial statements present fairly, in all material respects, the individual financial position of Green Tech International SA as of December 31, 2024, and its financial performance and its 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 in accordance with International Financial Reporting Standards as adopted by the European Union, as amended.

Basis for opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs"), Regulation (EU) No 537 of the European Parliament and of the Council (the

hereinafter "the Regulation") and Law No. 162/2017 on the statutory audit of the annual financial statements and the individual annual financial statements and amending certain regulations (hereinafter "Law 162/2017"). Our responsibilities under these standards are described in detail in the section 'Auditor's responsibilities in an audit of individual financial statements' of our report. We are independent with respect to Company in accordance with the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (including the International Independent Standards Board for Accountants) (the IESBA Code), in accordance with the ethical requirements that are relevant to the audit of financial statements in Romania, including Regulation and Law 162/2017, and we have fulfilled our ethical responsibilities in accordance with those 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 issues

5. The key audit matters are those matters that, based on our professional judgment, were of most significance to the audit of the individual financial statements for the current period. These matters have been addressed in the context of the audit of the financial statements as a whole and in forming our opinion on them, and we do not provide a separate opinion on these matters:

-Securities investments

The securities investments are mainly represented by the acquisition of the majority stake in Horti Green Invest SA and the acquisition of an additional stake in Apoterm Nadlac SA. The transaction price was allocated on the assets and liabilities identifiable at the transaction date and the remaining differences between the transaction price and the fair value of the identified assets and liabilities were recognized as positive goodwill.

-Equity

Increasing the share capital from 4.671.000 Ron to 7.936.671 Ron consisting of 79.386.706 shares, by issuing dematerialized shares with a nominal value of 0.10 Ron/share.

Due to the significance of the estimates and judgments involved in a valuation in this area given the high value of real estate investments and the changes in the increase in equity, we consider this to be a key aspect of the audit.

Other information

6. Directors are responsible for the preparation and presentation of other information. That other information comprises the Directors' Annual Report and does not comprise the individual financial statements and the auditor's report thereon.

Our opinion on the separate financial statements does not cover this other information and unless explicitly stated in our report, we do not express any kind of assurance in regard to them.

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

Other reporting responsibilities respect of other information - Individual directors' report

With regard to the Directors' Annual Report, we have read and report that it has been prepared, in all material respects, in accordance with the Order of the Minister of Public Finance No. 2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards as adopted by the European Union, as amended.

Based solely on the work that is, in our opinion, required to be performed in the audit of the separate financial statements:

- (fi) The information presented in the Directors' Report for the financial year for which the financial statements have been drawn up is consistent, in all material respects, with the financial statements.
- fi) The Directors' Annual Report has been prepared, in all material respects, in accordance with the Order of the Minister of Public Finance No. 2844/2016 for the approval of the Accounting Rules in accordance with International Financial Reporting Standards as adopted by the European Union, amended.

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

Responsibilities of Management and of Persons Responsible for Governance Board for the consolidated financial statements

7. The management is responsible for the preparation and fair presentation of the financial statements in accordance with the Order of the Minister of Public Finance No. 2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards as adopted by the European Union, as amended, and for such internal control as the management deems necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as appropriate, going concern matters 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.
9. The persons responsible for governance are responsible for overseeing the financial reporting process of Geen Tech International SA.

Auditors' responsibilities in an audit of individual financial statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements taken 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 high level of assurance, but it is not a guarantee that an audit performed in accordance with International Standards on Auditing will always detect a material misstatement, if any. Misstatements can be caused by either fraud or error and are considered material if they could reasonably be expected, individually or in aggregate, to influence economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.
12. Also:
 - We identify and evaluate the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks and obtain sufficient appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement caused by fraud is higher than the risk of not detecting a material misstatement caused by error because fraud may involve secret dealings, forgery, intentional misstatements, intentional omissions, misrepresentations and the circumvention of internal control.
 - We understand internal control relevant to the audit, with a view to designing audit procedures that are appropriate in the circumstances, but without the aim of expressing an opinion on the effectiveness of the Group's internal control.
 - We assess the appropriateness of accounting policies used and the reasonableness of management's accounting estimates and related disclosures.

- We conclude on the appropriateness of management's use of going concern accounting and determine, based on audit evidence obtained, whether there is a material uncertainty about events or conditions that may cast significant doubt about the company's ability to continue as a going concern. If we conclude that there is material uncertainty, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease operating on a going basis.
- We evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and the extent to which the financial statements reflect underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence about the financial information of entities or business activities within the company to express an opinion on the financial statements. We are responsible for the coordination, supervision and execution of the audit of the company. We are solely responsible for our audit opinion.

11. We communicate to those charged with governance, among other matters, the planned scope and timing of the audit and the principal audit findings, including any significant deficiencies in internal control that we identify during the audit.
12. We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements relating to independence and that we have disclosed to them all relationships and other matters that could reasonably be suspected of affecting our independence and, where appropriate, the actions taken to eliminate the risks or safeguards applied.
13. Of the matters communicated with those charged with governance, we determine which matters are the most significant to the audit of the current period financial statements and are therefore key audit matters. We describe these matters in the auditor's report unless laws or regulations prohibit public disclosure of the matter or, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the public interest benefits are reasonably expected to outweigh the negative consequences of such communication.

Report on other legal and regulatory provisions

15. We have been appointed by the General Meeting of Shareholders 3.01.2025 to audit the financial statements of GREEN TECH INTERNATIONAL. for the year ended December 31, 2024. The total uninterrupted duration of our engagement is 3 years, covering the financial years ended December 31, 2024, through December 31, 2026.

We confirm that:

No prohibited non-audit services referred to in Article 51) of (Regulation (EU)No 537/2014 have been provided. The audit engagement partner for which this independent auditor's report has been prepared is Adriana Diaconescu.

Adriana Diaconescu, Audit Partner

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Financial Auditors and Audit Firms under AF 815*

On behalf of: AUDIT CONSULT GROUP SRL

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Financial Auditors and Audit Firms under No. FA 129*

16.04.2025