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Translation from Bulgarian into English



INDEPENDENT AUDITOR'S REPORT

To the Owners of "MK Brokers" JSC

Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the MK Brokers JSC Group (the Group), which comprise the Consolidated statement of the financial position as of 31.12.2023 and the Consolidated statement of the comprehensive income, the Consolidated Statement of changes in the equity and the Consolidated Cash flow statement for the year then ended, and Explanatory Notes to the Consolidated financial statements, including aggregate disclosure of material accounting policies.

We consider that the accompanying Consolidated Financial statements present fairly, in all material respects, the financial position of the Group as of 31 December 2023, its financial performance and cash flows for the year then ended, in accordance with the International Accounting Standards, adopted by the European Union.

Grounds for expressing an opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are further described in the section of our report Auditor's Responsibilities for the Audit of the Consolidated Financial Statements. We are independent of the "MK Brokers" JSC Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), together with the ethical requirements of the Independent Financial Audit Act applicable to our audit of the Consolidated financial statements in Bulgaria, and we have performed our other ethical responsibilities in accordance with the requirements of the IFAA and the IESBA Code. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide grounds for our audit opinion.



MK Brokers JSC, Consolidated Financial Statements as of 31.12.2023

Report on other legal and regulatory requirements - Annual activity report

In addition to our responsibilities and reporting under the ISA, with respect to the activity report, we have followed the procedures added to those required by ISA. These procedures concern checks on the availability as well as checks on the form and content of this other information to assist us in forming an opinion on whether the other information includes the disclosures and reports provided for in Chapter Seven of the Accounting Act applicable in Bulgaria.

Opinion in connection with Article 37, para 6 of the Accounting Act

Based on the procedures performed, our opinion is that:

- The information included in the consolidated activity report for the financial year for which the Consolidated financial statements have been prepared corresponds to the Consolidated financial statements.
- The Consolidated activity report has been prepared in accordance with the requirements of Chapter Seven of the Accounting Act.

Other information other than the Consolidated financial statement and the Audit Report about it

The Management is responsible for the other information. Other information consists of an activity report prepared by the Management in accordance with Chapter Seven of the Accounting Act but does not include the consolidated financial statements and our audit report thereon.

Our opinion on the consolidated financial statements does not cover other information and we do not express any form of assurance regarding it unless expressly stated in our report and to the extent that it is stated.

With regards to our audit of the consolidated financial statements, our responsibility is to read the other information and thereby determine whether that other information is materially inconsistent with the consolidated financial statements or with our knowledge acquired during the audit or otherwise appears to contain material misstatement. If, based on the work we have performed, we conclude that there is material misstatement in this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's responsibilities the for the financial statements

The Management is responsible for the preparation and fair presentation of this Consolidated financial statements in accordance with the International Accounting Standards adopted by the European Union and for such internal control system as the Management deems necessary to ensure the preparation of financial statements that do not contain material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the Management is responsible for assessing the Group's ability to continue as a going concern, disclosing, where applicable, matters related to the going concern assumption and using the going concern basis of accounting, except if the Management does not intend to liquidate "MK Brokers" JSC or to cease its activities, or if the Management practically has no alternative but to do so.

MK Brokers JSC, Consolidated Financial Statements as of 31.12.2023

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The persons charged with general management are responsible for the supervision of the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain a reasonable degree of assurance as to whether the consolidated financial statements as a whole do not contain material misstatements, whether due to fraud or error, and to issue an audit report that includes our opinion. A reasonable level of assurance is a high level of assurance, but there is no guarantee that an audit performed in accordance with ISAs will always reveal a material misstatement where one exists.

Misstatements may arise because of fraud or error and are considered material if it could reasonably be expected that they, alone or as a whole, will influence consumers' economic decisions based on these financial statements.

Further details of our responsibilities are set out in the Annex to this report.

Registered auditor

Nikolay Polinchev,

Date: 27.06.2024

Signature illegible and seal
Nikolay Polinchev CPA 684.

ANNEX to the Independent Auditor's Report on the Consolidated Financial Statements of "MK Brokers" JSC for 2023.

Auditor's Responsibilities for the Audit of the Financial Statements

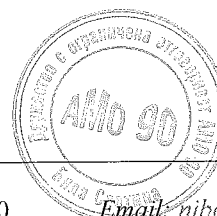
As part of an audit in accordance with ISA, we exercise professional judgment and maintain professional skepticism throughout the audit.

Also, we:

- identify and assess the risks of material misstatement of the consolidated 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 a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, statements misleading the auditor and disregarding or circumventing the internal control.
- obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

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- assess the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- conclude on the appropriateness of the Management's use of the accounting base based on the going concern assumption and, based on the audit evidence obtained, whether there is material uncertainty about events or conditions that could give rise to significant doubts about the Group's ability to continue to operate 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 disclosures related to this uncertainty in the consolidated 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 audit report. However, future events or conditions may cause the Group to cease to operate as a going concern.
- evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the persons in charge of general management 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.

*On this August 7, 2024 VALENTINA BLAGOEVA – NOTARY PUBLIC in and for the area of the **Regional Court of SOFIA**, registration No. 302 at the Notary Chamber certify the correctness of this copy, taken from the original of an (private) document, submitted to me by Momchil Ognyanov Ganey, PIN 8711164109, with domicile city of Sofia,*

as there were no cancellations, additions, corrections, or other special features in the original.

Reg. No. 16437

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ASSISTANT NOTARY PUBLIC BY SUBSTITUTION

PETAR BLAGOEV /signature illegible/

Round seal of VALENTINA BLAGOEVA, Notary public in and for the area of the Regional Court of SOFIA, registration No. 302, Republic of Bulgaria.

Each page is initialed: signature illegible.

Each page bears the round seal of the of VALENTINA BLAGOEVA, Notary public in and for the area of the Regional Court of SOFIA, registration No. 302, Republic of Bulgaria.

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Country: REPUBLIC OF BULGARIA

This public document

2. has been signed by: Petar Blagoev



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3. acting in the capacity of Assistant Notary Public by substitution
4. bears the seal /stamp of Notary No. 302, Valentina Petrova Blagoeva - Sofia

certified

5. at: Sofia- Bulgaria 6. on 07.08.2024
7. by: MINISTRY OF JUSTICE
8. No. 12847
9. Seal/stamp - Seal of Ministry of Justice
10. Signature: signed illegible

<http://apostil.mjs.bg>

Code: 962496089907847

Herewith I, the undersigned Axinia Asenova Ganeva certify that the translation prepared by me from Bulgarian into English of the enclosed document is true and correct. This translation consists of 5 pages.

Translator:



Axinia Asenova Ganeva



THE REPUBLIC OF BULGARIA
Ministry of Foreign Affairs

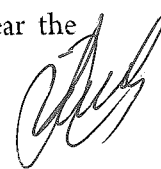
"Consular relations" Directorate certifies the signature,
affixed by the translator:

Axinia Asenova Ganeva

The Ministry of Foreign Affairs does not bear the
responsibility for fidelity of the translation.

Sofia, date: 12.08.2024 Legalization sector:

ID: 12-8D2040B5053B



Lilyana Vladimirova Paid tax: 22,5 lv.
Sector DCR-MFA

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