PSP Audit LLC
01133, Kyiv, Ukraine
44A Y. Konovaltsia St., off. 733
Tel.: +38 044 299 98 90
office@pspaudit.ua
www.pspaudit.ua

INDEPENDENT AUDITOR'S REPORT

To the Participants and Management of
LIMITED LIABILITY COMPANY
"RESEARCH AND PRODUCTION ENTERPRISE "UKRORGSYNTEZ"

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of LIMITED LIABILITY COMPANY "RESEARCH AND PRODUCTION ENTERPRISE "UKRORGSYNTEZ", its subsidiaries and associated entities (hereinafter referred to as the Group), which comprise the consolidated balance sheet (statement of financial position) as at December 31, 2025, and the consolidated statement of profit and loss (statement of comprehensive income), consolidated statement of cash flows, consolidated statement of equity for the year ended that date, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (hereinafter referred to as the IFRS), and the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" dated July 16, 1999 №996-XIV on the preparation of financial statements (hereinafter referred to as the Law on Accounting and Financial Reporting).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (hereinafter referred to as the ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (hereinafter referred to as the IESBA Code), together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 37 "Going concern" to the Group's consolidated financial statements for the year ended December 31, 2025, which states that the Group's operations have been affected by the military invasion of Ukraine by the russian federation, which began on February 24, 2022, and the ongoing martial law. As stated in Note 2.8 "Operating environment, risks, political and economic situations in Ukraine" to the Group's consolidated financial statements for the year ended December 31, 2025, the Group's management has prepared the consolidated financial statements on a going concern basis, however, the future development of military operations and their duration are a source of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter

Consolidated Financial Statements in a Single Electronic Format (iXBRL)

In accordance with the legislation in force on the date of this independent auditor's report, the Group's consolidated financial statements under IFRS must be prepared in a single electronic format (hereinafter referred to as the iXBRL), as described in Note 3.22 "Presentation of information in a single electronic format" to the Group's consolidated financial statements for the year ended December 31, 2025. As of the date of this independent auditor's report, the Group's management has not yet prepared the iXBRL report and plans to prepare and submit it after the independent auditor's report has been approved. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were considered in the context of our audit of the consolidated financial statements as a whole and were taken into account in forming our opinion on them, and we do not provide a separate opinion on these matters. In addition to the matter described in the section "Material Uncertainty Related to Going Concern", we have determined the matter described below to be a key audit matter to be disclosed in our report.

Completeness and timeliness of revenue recognition from operating activities	
We draw attention to Note 3.13 "Revenue recognition" and Note 20 "Revenue from sales" to the Group's consolidated financial statements for the year ended December 31, 2025	
Key matter	*How the relevant key matter was addressed during our audit*
Revenue is a key performance indicator of the Group, which creates a risk of its incorrect reflection in order to achieve the set performance indicators. As set out in the ISAs, in identifying and assessing the risks of material misstatement due to fraud, the auditor should assume that there are risks of fraud in revenue recognition.	During the audit, our procedures included: • reviewing the accounting policies and assessing the principles of revenue recognition applied by the Group to ensure compliance with IFRS 15 "Revenue from Contracts with Customers"; • obtaining an understanding of the internal control implemented by the Group in relation to revenue recognition; • analysing the Group's contractual arrangements with key customers and determining the timing of revenue recognition; • confirmation of turnover and debt balances in settlements with customers; • testing the accuracy and timeliness of revenue recognition by comparing selected sales of products and services transactions with supporting source documents; • discussions with the Group's management the possibility and existence of evidence or indications of misstatements in revenue recognition due to fraud or error; • analytical procedures for revenue recognition, which include monthly analysis of sales transactions to identify unexpected deviations and comparing current performance with the previous period; • reviewing the disclosures of information in the notes to the consolidated financial statements for compliance with IFRS 15. Based on the procedures performed, we obtained a reasonable understanding of revenue recognition. Nothing has come to our attention that causes us to believe that the Group's information on revenue from product sales, as presented in the consolidated financial statements, is materially misstated.

Other Information

Management is responsible for the other information prepared as of and for the year ended December 31, 2025. This other information comprises the Group's consolidated management report for 2025, prepared in accordance with the requirements of the Law on Accounting and Financial Reporting and other applicable legal and regulatory requirements, but does not include the financial statements or our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover other information, and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to review the other information referred to above and, in doing so, to consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained up to the date of the independent auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Group has prepared and provided for review the consolidated management report of the Group for 2025. We did not identify any material inconsistency between the other information and the consolidated financial statements or our knowledge obtained during the audit, nor did we identify any indications that such information appears to be materially misstated, and we did not identify any matters that would need to be included in our report.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, Law on Accounting and Financial Reporting, and for such a system of internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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, they 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 consolidated financial statements.

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

- identify and assess the risks of material misstatement of the 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 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 internal control system;
- evaluate the appropriateness of the 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 assumption as the basis for the 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 Group's ability to continue as a going concern. If we conclude that such material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures 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 auditor's report. However, future events or conditions may cause the Group to cease to continue 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;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We are responsible for the audit opinion we express.

We communicate with those charged with governance, amongst 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to inform them of all relationships and other matters that may reasonably be thought to affect our independence, and where applicable, safeguards applied.

From the list of all matters on which information was provided to those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 disclosed in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such disclosure.

Report on Other Legal and Regulatory Requirements

Law of Ukraine "On Audit of Financial Statements and Auditing"

In accordance with the requirements of Article 14 of the Law of Ukraine "On Audit of Financial Statements and Auditing" dated December 21, 2017 №2258-VIII (hereinafter referred to as the Law on Audit of Financial Statements and Auditing), based on the results of the statutory audit of the consolidated financial statements of an entity of public interest, in addition to the information provided in other sections of this report, we present the following information:

Appointment and Duration of the Audit Engagement

We were appointed as the Group's auditors on December 18, 2025 by order of the parent entity's director №1-25-a on the approval of the auditor to perform the statutory audit of the Group's consolidated financial statements for the year ended December 31, 2025. The total duration of our continuous engagement to carry out the statutory audit of the Group's consolidated financial statements, taking into account any extensions of our engagements and reappointments, is five years.

Information on Audit Assessments

During the audit of the consolidated financial statements, based on the results of which this independent auditor's report was prepared, we performed audit assessments of the risks of material misstatement in the consolidated financial statements being audited, in particular as a result of fraud.

Explanation of the Effectiveness of the Audit in Detecting Irregularities, in Particular Those Related to Fraud

The objectives of our audit for fraud are to identify and assess the risks of material misstatement in the consolidated financial statements due to fraud, obtaining sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud by performing appropriate audit procedures in response to the assessed risks, and taking necessary action on actual or suspected instances of fraud identified during the audit. However, the primary responsibility for preventing and detecting instances of fraud lies with those charged with governance and the Group's management.

Identification and assessment of potential risks related to violations	*Auditor's actions on assessed risks*
In identifying and assessing the risks of material misstatement in relation to detection of violations, in particular related to fraud and non-compliance with the legal and regulatory requirements, our procedures include, among others: • making inquiries of management and those charged with governance, including obtaining and reviewing supporting documentation of the Group's policies and procedures in relation to: a. identification, assessment, and compliance with the legal and regulatory requirements, as well as the availability of information on any instances of violations; b. detecting and responding to fraud risks and any information regarding actual, suspected or potential fraud; c. internal control measures implemented to mitigate the risks related with fraud or non-compliance with the requirements of laws and regulations; • discussion among the audit engagement team members about the circumstances and at what stage the Group's consolidated financial statements may be susceptible to material misstatement due to fraud, including the manner in which the fraud may have been committed. As part of this discussion, we identified the potential for fraud in the following areas: revenue	As a result of our risk identification and assessment procedures, we did not identify as key audit matters related to potential fraud or non-compliance with laws and regulations. Our procedures in response to other identified risks include, among others, the following: • reviewing the disclosures in the notes to the consolidated financial statements and testing supporting documentation to assess compliance with relevant laws and regulations; • inquiries to management, those charged with governance and in-house counsel regarding existing and potential legal actions and claims; • performing analytical procedures to identify any unusual or unexpected relationships that may indicate a risk of material misstatement due to fraud; • review of the minutes of meetings of those charged with governance; • testing the appropriateness of accounting entries recorded in the accounting system and other adjustments; assessing whether the judgements and decisions made by management in making accounting estimates are prone to bias; and evaluating the business case for significant transactions that are unusual or outside the ordinary course of business.

Identification and assessment of potential risks related to violations	*Auditor's actions on assessed risks*
recognition and management bias in making accounting estimates and applying accounting policies; • obtaining an understanding of the laws and regulations applicable to the Group and forming its legal and regulatory framework. In doing so, we paid particular attention to those laws and regulations that had a direct impact on the Group's consolidated financial statements. The key laws and regulations we considered in this context included tax legislation.	We also communicated the key laws and regulations and potential fraud risks relevant to the Group to all members of the audit engagement team, and remained alert throughout the audit for any indications of fraud or non-compliance with laws and regulations.

Consistency with the Supplementary Report for the Audit Committee

We confirm that our audit opinion on the consolidated financial statements set out in this independent auditor's report is consistent with the supplementary report for the audit committee.

Consistency of the Consolidated Management Report with the Consolidated Financial Statements

Based on the results of the audit work performed, taking into account the knowledge and understanding of the Group's activities and operating conditions gained during the audit, in all material respects:

- the Group's consolidated management report for 2025, referred to in the "Other Information" section of our report, has been prepared in accordance with the requirements of the Law on Accounting and Financial Reporting and other legal and regulatory requirements, and the information contained therein is consistent with the consolidated financial statements;
- we did not identify any material inconsistency between the other information and the consolidated financial statements or our knowledge obtained during the audit, nor did we find any indications that such information appears to be materially misstated, and we did not identify any facts that we considered necessary to disclose in this auditor's report.

Provision of Non-Audit Services and Independence

We confirm that, to the best of our knowledge and belief, we have not provided the Group with any non-audit services prohibited by law, as specified in Part 4 of Article 6 of the Law on Audit of Financial Statements and Auditing. We have not identified any threats to our independence at the level of the audit firm or at the level of the key audit partner and personnel involved in the audit engagement.

We did not provide the Group with any services other than statutory audit services.

Explanation of the Scope of the Audit and Inherent Limitations of the Audit

We conducted the audit to the extent required by ISAs, the Law on Audit of Financial Statements and Auditing, and other laws and regulations. We do not repeat the information on the scope of the audit, as it is provided in other sections of this report.

For and on behalf of "AF "P.S.P. Audit" LLC

Director, Key audit partner
SUSHKO Dmytro Serhiiovych
Registration number in the Register of Auditors and Auditing Entities: 100687

Україна * Товариство з обмеженою відповідальністю * м.Київ
"АУДИТОРСЬКА КОМПАНІЯ "ПІ.ЕС.ПІ. АУДИТ"
Ідентифікаційний код 40482683

Date of the independent auditor's report: June 30, 2026
Kyiv, Ukraine

Basic information about the auditing entity

LIMITED LIABILITY COMPANY "AUDIT FIRM "P.S.P. AUDIT". USREOU code: 40482683. Location: 44A Yevhena Konovaltsiia St., office 733, Kyiv, 01133, Ukraine.

"AF "P.S.P. AUDIT" LLC is included in the List of auditing entities that have the right to conduct statutory audits of financial statements of public interest entities. The information is published on the official website of the Audit Public Oversight Body of Ukraine (https://www.apob.org.ua/) in the "Register" section.