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BUCHAREST STOCK MARKET S.A.

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**ANNUAL REPORT
For the Financial Year 2024**

(Annex no. 15 – according to ASF Regulation no 5/2018)

Report Date	April 23, 2024
Company Name	COMPLEX COMET S.A. Bucharest
Headquarters	Bucharest, Bd. Timisoara nr.84, Sector 6
Telephone no./fax	021/4441866, 021/4441869
Unique Registration Code	RO2622360
Trade Registry Number	J40/391/1991
Regulated Market	AeRO Market, managed by the BUCHAREST STOCK EXCHANGE S.A.
Subscribed and Paid Share Capital	3.121.775 LEI, divided into 1.248.710 registered shares, nominal value 2.5 lei each

1. Company Activity Analysis

1.1. Company Overview

a) Core business activity

COMPLEX COMET S.A. primarily engages in leasing storage and office spaces located in an industrial area in Bucharest, Bd. Timișoara no. 84, Sector 6. The company is focused on expanding its operations in commercial space leasing, a field with high demand but also strong competition.

b) Establishment date;

COMPLEX COMET S.A. was established in 1991.

c) Description of any significant mergers or reorganizations of the company, its subsidiaries, or controlled entities during financial year;

There are no significant mergers or reorganizations during the financial year being reported.

d) Description of acquisition/ disposals of assets;

COMPLEX COMET S.A., in Year 2024, tangible assets increased in value with 21 764 lei.

e) Description of key performance outcomes;

COMPLEX COMET S.A. recorded a loss of 210,498 LEI at the end of 2024, compared to a loss of 10,899 LEI in 2023. The company's turnover registered a slight increase of 3% compared to 2023. As a market for our services, we address a large number of clients engaged in diverse activities such as trade, production, distribution, etc.

- **Tangible fixed assets**

Tangible fixed assets of the company as of December 31, 2024, include land and buildings, machinery located in Bucharest, Bd. Timișoara no. 84, sector 6, whose value is 14,636,518 LEI.

- **Financial fixed assets**

It was not the case during this financial year we are reporting.

- **Commercial receivables**

Commercial receivables are non-interest-bearing and generally have a payment term between 30-120 days.

- **Commercial liabilities;**

As of December 31, 2024 the commercial liabilities of the company are:

Debt	Balance at December 31,2024	Maturity period: under 1 year
Total:	139.583	139.583

The company has debts to various suppliers and to the state budget.

- **Shared capital**

As of December 31, 2024, the share capital of the company is the following:

Shareholders	No. Old shares	Nominal Value	Total Value	Percentage owned
COMET PAS	1.136.300	2.5	2.840.750	91%
Legal entities	40.623	2.5	101.557	3.25%
Individuals	71.787	2.5	179.468	5.75%
Total	1.248.710		3.121.775	100%

1.1.1. Elements of general evaluations:

- a) The company registered a loss of 210.498 lei at the end of Year 2024.
- b) At December 31 2024, the turnover was 864,436 lei, and the total revenues amounted to 868,646 lei, a level increased by 3% compared to the previous year.
- c) The company provides services only on the territory of Romania.
- d) Operating expenses were 1.079.144 lei.
- e) The market share held by our company is relatively small
- f) Liquidity:
At December 31, 2024 was 7601 lei, the current accounts at banks were worth 0 lei.

General liquidity:

General liquidity 31.12.2024 = Current assets/Short-term liabilities = 9,40

General liquidity 31.12.2023 = Current assets/Short-term liabilities = 6,22

General liquidity has grown in year 2024, compared to 2023.

The value of current liquidity highlights the fact that the company's debts are not covered by inventories and receivables.

Low liquidity:

Low liquidity 31.12.2024 = Current assets-inventories/Short term liabilities = 3,39

Low liquidity 31.12.2023 = Current assets-inventories/Short term liabilities = 2,36

1.1.2. Evaluation of the technical level of the company

The main market for the services offered by COMPLEX COMET S.A. is the real estate services market, specifically office and warehouse rental services. These rental services hold a share of 100% in the revenues and total turnover of our company over the past 3 (three) years, being the only and main activity we carry out. Considering the trends of the real estate market, our company does not intend to introduce and will not resort to new products that could affect the company's assets in the next financial year. We will prefer to continue with the existing services, without other additional services and products, so as not to risk immobilizing financial resources that cannot be recovered or amortized.

1.1.3. Evaluation of the activity of technical-material supply (domestic sources, import sources)

Considering the nature of the activity, we do not have costs for raw materials; the only materials are for maintenance, namely the replacement of sanitary products, tiles, partial replacement of the electrical installation, which do not exceed the amount of 300 LEI/month. A greater share is represented by the costs of utilities provided by specialized institutions such as Urban, Orange, Apa Nova, Digi Romania, etc.

1.1.4. Sales activity evaluation

a) Description of the evolution of sales on the domestic and/or foreign market and of the medium and long-term sales prospects;

The evolution of revenues from rental services on the domestic market was:

- Financial year 2024 - 864.436 lei
- Financial year 2023 - 835.088 lei
- Financial year 2022 - 839.441 lei

- As it shows annual revenues have grown in year 2024 over the year 2023

b) Description of the competitive situation in the company's field of activity, the market share of the company's products or services, and the main competitors:

In this field of activity in which we offer our services, the competition is very high because every year the surface area of rental spaces increases—either through new constructions or through companies that are narrowing their scope of activity, causing production or other-purpose spaces to become available for rent. In addition to this, there is also the issue of relocating existing clients, which has led warehouse owners to apply rental rates 30–45% lower than in previous years. The rates have become quite low and unaligned with the market, with very large differences in pricing between players in this sector. Considering these factors, it is very difficult to maintain a high and constant occupancy rate of our own rented spaces.

c) Description of any significant dependency of the company on a single client or on a group of clients whose loss would have a negative impact on the company's revenues:

However, given the aforementioned context, we can state that there are significant dependencies of our company on one or more clients, whose loss would have a negative impact on our company's revenues.

1.1.5. Evaluation of aspects related to the employees/personnel of the commercial company

a) The average number of employees as of 31.12.2024 was 2 employees.

The level of education of the employees is: 100% – from administration, all have higher education. Our employees, being few in number, have not formed a trade union organization and are not affiliated with any other form of organization.

b) Reports between manager and employees is of coolaboration

There are no conflicts between management and employees.

1.1.6. Evaluation of aspects related to the impact of the issuer's core activity on the environment.

There are no litigations and none are anticipated regarding the violation of environmental protection legislation.

In accordance with current legislation in the field, the impact of our activity on the environment is insignificant.

1.1.7. Evaluation of research and development activity.

There is a constant concern for improving existing conditions in the rented spaces, as well as for identifying risks in order to continue activity under normal conditions.

1.1.8. Evaluation of the company's risk management activity.

There is a constant concern to avoid exposing the activity to risks that could significantly affect business continuity.

1.1.9. Outlook elements regarding the activity of the company

a) Presentation and analysis of trends, events, or factors of uncertainty that affect or could affect the liquidity of the company compared to the same period of the previous year.

b) Presentation and analysis of events, transactions, and economic changes that significantly affect

core revenues.

c) The only uncertainty that could affect the company's liquidity compared to the same period of the previous year is the expected correction of the real estate market after a prolonged period of economic growth. The risk of a macroeconomic correction that could also affect the real estate market in the segment in which we operate is increasing along with the growing possibility of a recession. We believe that a decrease in the liquidity of the real estate market in the logistics segment could result in a decrease in the value of the fixed assets that support our activity. It remains to be seen what concrete changes will occur in the market dynamics after the end of the state of alert.

d) In the upcoming period, significant capital expenditures will be made for the reconditioning of the company's main asset. These expenditures will be borne by the company's tenants.

e) There are no events that significantly affect the core revenues compared to previous years.

2. Tangible Assets of the Company

2.1. In year 2024, minor renovations were carried out on the tangible assets.

2.2. Our company owns a storage and office space in Bucharest, Bd. Timișoara no. 84, sector 6, with a built area of 16,875.41 sqm on a land surface of 25,415 sqm.

From a construction year perspective, it has a wear level of up to 50%, but considering major investments made based on Building Permit no. 29T/14.09.2001 issued by the Bucharest City Hall, with work completed and closed based on the Reception Report no. 563084/25.09.2006, we can state that the actual wear level is up to 15%.

2.3. Not applicable, as all our properties are registered and recorded with the competent authorities.

3. The Market of Securities Issued by the Company

3.1. The main market in Romania on which the securities issued by our company are trade dis AeRO-BVB.

3.2. Regarding the company's policy, the dividend policy was to recover losses from previous years.

3.3. Up to this moment, the company has not engaged in the repurchase of its own shares.

3.4. The company has no subsidiaries.

3.5. The company has not issued bonds or other debt securities.

4. Company Management

4.1. List of administrators

The management of the company during the 2024 financial year was ensured by a sole Administrator:

Surname	Name	Age	Qualifications	Professional Experience	Office	Seniority in Office
Barbulescu.	Ana	64	Construction Specialist	Warehouse Management	Administrator	2 years

In accordance with the AGOA Decision dated April 23, 2025, the management of the company was ensured by Mrs. Barbulescu Ana – Sole Administrator.

b) We are not aware of any agreement, understanding, or family connection between the company’s administrators and any other person as a result of which the respective person was appointed as administrator; The company’s administrator does not hold shares in COMPLEX COMET S.A.

c) We are not aware of any list of individuals affiliated with the commercial company.

4.2. Presentation of the list of executive management members of the commercial company

- a) Currently, the General Director of the company is Mr. Mihaila Ioan Alexandru, appointed to this position on April 19, 2017. He has the responsibilities established in accordance with the provisions of Article 21 of the company’s Articles of Association.
- b) The General Director of the company is the president of PAS COMET (a shareholder of the company).
- c) The General Director of the company does not own shares in his own name in Complex Comet S.A., but he is a member of PAS COMET, an association that owns 91% of the total number of shares in the company.

4.3. Regarding litigations or administrative procedures involving members of the Board of Directors and the executive management in the last 5 years

4.4. Executive management income

In the year 2024, no indemnities or other amounts were paid to the company’s administrator.

5. Financial and Accounting Situation

a) Balance Sheet Elements:

The main balance sheet elements are presented in the following table:

	2022	2023	2024
Total assets, of which:	10.861.943	9.442.609	9.291.763
- tangible fixed assets	9.584.301	9.429.024	9.284.162
Cash availability and current bank accounts	1.440	13.585	7.601
Total liabilities, of which:	3.286.329	3.286.329	3.286.329
- Capital	3.121.775	3.121.775	3.121.775
- Reserves	164.554	164.554	164.554

The cash flow statement shows the variation of cash availability depending on the operating activity, investment activity, and financial activity.

b) Profit and Loss Account:

Indicator	Achieved 2024	Achieved 2023	Dynamic 2024/2023
1. Turnover	864.436	835.088	3%
2. Total revenues, of which:	864.436	835.088	3%

	Trade			
	Services	864.436	835.088	3%
	Sales of assets and fixed means			
3.	Total expenses	1.079.144	841.078	28%
4.	Gross profit	(210.498)	(10.899)	
5.	Inventory	839.222	839.222	0
5.	Total liabilities	139.583	258.234	-85%
6.	Total receivables	465.943	627.410	-35%

General conclusions highlighted in the table above are the following:

Revenues recorded from operating activities as of 31.12.2024, in the amount of 864,436 LEI, hold a share of 100.00% of the total revenues realized, the same share being achieved in the 2023 period as well. The turnover amounting to 864,436 LEI increased compared to the turnover of 2023 by 3%.

Operating expenses related to revenues amounted to 1,079,144 LEI, representing 100% of total recorded expenses.

The share of personnel expenses in total operating expenses increased in 2024 compared to 2023 by 7%.

COMPLEX COMET S.A. recorded a loss in 2024 in the amount of 210,498 LEI

Category of operating expenses		Value 2024	Value 2023	Dynamic 2024/2023
1.	Expenses with materials		0	
2.	Expenses with water and energy	58.366	48.021	21%
3.	Expenses regarding goods			
4.	Personnel expenses	115.544	108.031	7%
5.	Expenses with external services	188.158	218.599	-16%
6.	Other operating expenses (depreciation, taxes, duties, cost of sold assets)	735.658	466.427	58%

c) As of 31.12.2024, cash was in the amount of 7,601 LEI, compared to 31.12.2023, when cash was 13,585 LEI.

Bank accounts were valued at 1 LEU, and in 2024 they are at 0 LEI

Inventory Situation

Total inventories as of December 31, 2024, were 0 LEI .

Receivables and Liabilities (in LEI)

		31.12.2024	31.12.2023	Dynamic 2024/2023
1.	Current Assets	1.312.766	1.480.217	-13%
2.	Receivables	465.943	627.410	-35%
3.	Current liabilities	139.583	258.234	-85%
4.	Long-term liabilities (over 1 year)	0	0	
5.	Final inventory	0	0	
6.	Current liquidity (1/3)	9.40	6.22	
7.	Immediate liquidity (1-5/3)	3.39	2.36	

The largest share in total liabilities is represented by debts to the state budget, followed by debts to suppliers. These debts are in accordance with contracts and applicable regulations, and no guarantees have been provided to ensure their settlement.

No provisions were constituted in the current year for the company's debts.

The year 2024 represented for COMPLEX COMET S.A. an activity based exclusively on private capital.

Currently, PAS COMET holds 91% of the company's shares, similar to the previous year, legal entities hold 3.25%, and other individual shareholders 5.75%.

The management of the company's assets has been carried out in compliance with legal regulations, which have been subject to several audit inspections.

Inventories were conducted within the company's own units in accordance with Order of the Ministry of Public Finance (OMFP) no. 2861/09.10.2009 for approving the Rules regarding the organization and execution of inventory of asset, liability, and equity elements, as well as the applicable regulations.

The company's records and accounting are maintained in accordance with Accounting Law no. 82/1991 and subsequent regulations.

The balance sheet was prepared in compliance with the applicable methodological norms, based on the entries in the synthetic and analytical trial balance.

Obligations to the State Budget, special funds, and social insurance contributions were calculated and transferred to Treasury accounts in accordance with current methodological norms.

The profit and loss account reflects all the company's income and the financial results of the economic activity for the year 2024.

Annexes:

- a) Management report for 2024 from the company administrator
- b) Financial auditor's report for the 2024 financial year
- c) Balance sheet as of 31.12.2024, balance receipt, profit and loss account, 2023 revenue and expenditure budget
- d) Summary trial balance as of 31.12.2024
- e) Declaration of responsible persons within the company, according to Art. 223 letter C of ASF Regulation no. 5/2018 regarding issuers and securities operations
- f) Governance statement for 2024
- g) Balance sheet notes
- h) AGOA current report
- i) Administrator's report

Signature,

COMPLEX COMET S.A.
Barbulescu Ana
Legal Representative/Administrator

Mihaila Ioan Alexandru
General Director

Jutaru Monica Gabriela
Chief Accountant

DECLARATION

According to Art. 223 lit. C of AFT Regulation no.5/2018 regarding issuers and securities operations

We, the undersigned, **Barbulescu Ana – Administrator** and **Jutaru Monica Gabriela – Chief Accountant** of **COMPLEX COMET S.A.**, headquartered in Bucharest, Bd. Timișoara no. 84, Sector 6, Phone/Fax: 021/4441866, 021/4441869, Unique Registration Code at the Trade Registry Office: RO 2622360, Registration number with the Trade Registry: J40/391/1991, Subscribed and paid share capital: 3,121,775 LEI, company admitted to trading on AeRO – the BVB share market, declare on our own responsibility that, to the best of our knowledge:

- a) The annual financial-accounting statement has been prepared in accordance with the applicable accounting standards.
- b) The annual financial-accounting statement provides a true and fair view of the assets, liabilities, financial position, and profit and loss account of the Company.
- c) The Board of Directors' Report includes an accurate analysis of the development and performance of the Company, as well as a description of the main risks and uncertainties specific to the activity carried out.

Date: 23.04.2025

BARBULESCU ANA
Signature,

JUTARU MONICA-GABRIELA
Signature,

SC AUDITOR EXPERT SRL
Headquarters: Târgoviște, str. I. C. Bratianu, bl. D2A,
ap.4. Judetul Dambovita
CIF 15530005
Nr. Reg.Com. J1S/475/2003
Reg. ASPAAS: RPE FA420

INDEPENDENT FINANCIAL AUDITOR'S REPORT

addressed to:
Shareholders of COMPLEX COMETS.A.

Unchanged opinion

1. We have audited the financial statements of COMPLEX COMET S.A. ("the Company"), with registered office in Bucharest, Bd. Timișoara, nr. 84, București-Sector 6, identified by unique tax code 2622360, which comprise the balance sheet as at December 31, 2024, the profit and loss account, the statement of changes in equity for the year then ended, a summary of significant accounting policies and explanatory notes.

2. These financial statements are identified as follows:

- Net assets/Total equity: 1 0.431.036 lei
- Loss for the financial year: -210.498 lei

3. In our opinion, the financial statements give a true and fair view of the financial position of the Company as of December 31, 2024, and of the results of its operations for the year then ended in accordance with the Order of the Minister of Public Finance no. 1802/2014 for the approval of the Cantabile Regulations on the individual annual financial statements and the consolidated annual financial statements, as amended and ("OMFP no. 1802/2014), the Accounting Law no. 82/1991 republished, with subsequent amendments and additions and the provisions of the MF ORDER no. 107/20.01.2025 on the main aspects related to the preparation **and** submission of annual financial statements and annual reports of economic operators to the National Agency for Tax Administration.

Basis for opinion

4. We conducted our audit of in accordance with International Standards on Auditing ("ISAs") as adopted by the FRIC, EU Regulation No. 537 of the European Parliament and of the Council (the "Regulation") and Law No. 162/2017 on statutory audit of annual financial statements **and** consolidated annual financial statements ("the Law").

Our responsibilities under those standards are described in detail in the "Auditor's Responsibilities in an Audit of Financial Statements" section of our report. We are independent from the Society, according to the requirements of the Code of Ethics of Professional Accountants, issued by the International Ethics Standards Board for Accountants (IESBA Code), including the requirements of the Regulation and the Law, relevant to the audit of financial statements in Romania and we have fulfilled our other professional ethical responsibilities, adequate to provide a basis for our opinion.

Highlighting issues

5. Issues addressed in the context of the audit of financial statements:

- o Since in Romania, the tax legislation applicable in 2023 and 2024, was and is in continuous change and adaptation to the EU and international legislation, there are different interpretations of the legal provisions. The Company's management has recorded in the accounts that are presented in the financial statements the various taxes, duties, contributions, etc., based on the best interpretations of the tax provisions in force.
- o Given that 11 years have elapsed since the last revaluation recorded in the accounts, we are not able to apply procedures that provide reasonable assurance that the net value presented in the balance sheet is fair value. For the buildings recorded in the books at fair revalued amount in 2013, subsequent revaluations were performed solely for local tax purposes and were not recorded in the Company's books.

The company owns assets and fixed assets that are not fully utilized and for which there are indications that their net book value is different from their recoverable amount, so it is advisable to have them fairly valued by an independent appraiser.

- o A review of accounts receivables is recommended to determine whether the book value is higher than the recoverable amount, in order to make adjustments up to the realizable level, as well as to take measures their recovery and to pay the outstanding debts amounting to 80.170 lei.
- o With regard to the loss recorded in 2024 in the amount of 210,498 lei which is added to the losses recorded in previous periods in the amount of 2,074,310 lei, the management estimates that the Company has the capacity to continue its activity.

Our opinion is not altered by the above.

6. We mention that our mandate was limited exclusively to the statutory audit of the financial statements of the Company as at December 31, 2024 and was not extended to other services.

The 2024 Financial Statements are not intended to present the financial position, results of operations and a set of notes to the financial statements in conformity with accounting regulations and principles accepted in countries and jurisdictions other than Romania. Therefore, the accompanying financial statements are not intended for use by persons who are not familiar with the legal regulations of Romania.

Other information - Administrators' report

7. The directors are responsible for the preparation and presentation of the Directors' Report in accordance with OMFP no. 1802/2014, paragraphs 489-492 of the Accounting Regulations on the individual annual financial statements and consolidated annual financial statements and for the internal control that the Directors consider necessary to enable the preparation and presentation of the Directors' Report that is free from material misstatement due to fraud or error. The Directors' Report is annexed to this report and does not form part of the financial statements.

Our opinion on the financial statements does not cover other information and does not We express no conclusion of assurance on them.

In connection with the audit of the financial statements for the year ended December 31, 2024, our responsibility is to read the Directors' Report and, in doing so, to consider whether there are any material inconsistencies between the Directors' Report and the financial statements, whether the Directors' Report includes, in all material respects, the information required by OMFP no. 1802/2014, paragraphs 489-492 of the Accounting Regulations on the annual individualized financial statements and the annual consolidated financial statements, and whether based on our knowledge and understanding obtained during the audit of the financial statements with respect to the "Company" and its environment, the information included in the Directors' Report is materially misstated. We are required to report on these matters.

Based on the activity carried out, we report that:

- a) We have not identified any information in the Directors' Report that is not consistent, in all material respects, with the information presented in the accompanying financial statements;
- b) The administrators' report identified more up includes, in aspects the information required by OMFP no. 1802/2014, paragraphs 489-492 of the Cantabile Regulations on individual annual financial statements and consolidated annual financial statements.

In addition, based on our knowledge and understanding gained during the audit the financial statements for the year ended December 31, 2024 with respect to the Company and its environment, we have not identified any information included in the Directors' Report that is materially misstated.

Responsibilities of management and those charged with governance for the financial statements

8. The Company's management is responsible for the preparation of financial statements that give a true and fair view in accordance with OMFP no. 1802/2014 and for such internal control as management deems necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing, if applicable, going concern matters and for the use of going concern accounting, management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so, or if there is a subsequent event with a material impact on the Company's ability to continue as a going concern.

Those charged with governance are responsible for overseeing the Company's financial reporting process. The financial audit does not relieve the entity's management its responsibility for the reality, consistency and accuracy of the data and information contained in these statements.

The auditor's responsibilities in an audit of financial statements

9. Our objectives are to obtain reasonable assurance about the extent to which 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 conducted in accordance with the ISA will always detect a material misstatement, if one exists. Misstatements can be caused by either fraud or error and are considered material if they could reasonably be expected, individually or in the aggregate, to influence the economic decisions of users taken on the basis of these financial statements.

As part of an ISA-compliant audit, we exercise professional judgment and maintain professional skepticism throughout the audit. 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 not detecting a material misstatement caused by error because fraud may involve secret dealings, forgery, intentional misstatements, intentional omissions, misrepresentations and circumvention of internal control.
- We understand internal control relevant for audit, for the design of 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.


- ¢ We assess the appropriateness of accounting policies used and the reasonableness of accounting estimates and disclosures made by management.
- ¢ We conclude on the appropriateness of the use of management's accounting on a going concern basis 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 a 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 to operate on a going concern basis.
- ¢ Overall, we evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and the extent to which the financial statements reflect the underlying transactions and events in a manner that results in a fair presentation.

Targoviste, 20.03.2025

**Financial Auditor,
SC AUDITOR EXPERT SRL**

Registered at the Chamber of Financial Auditors of Romania with the authorization no. 420/2003 and in the ASPAAS electronic public register with no.

**FA 420 Administrator,
GROZAMARIA**

Ji-P → 

Authority for P	On Public Awakening (ASPAAS)
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f rmo e	Public Electronic: FA 420
Regis t	



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PRESS RELEASE

AVAILABILITY CURRENT REPORT AGOA DECISION OF 23.04.2025

COMPLEX COMET S.A. Bucuresti, with registered office at B-ul Timisoara nr. 84, sector 6, registered at the Bucharest Trade Register Office under no. J40/391/1990, CIF: RO2622360, Tel: **021/4441866**, Fax: **021/4441869**, in accordance with the provisions of **A.S.F. Regulation no. 5/2018** on issuers and operations with securities, informs the public that the **current report related to the AGM of the company held on April 23, 2025**, approved at the Ordinary General Meeting of Shareholders held on April 18, 2025, at 10.00 a.m., are available for consultation and analysis on the **company's website: www.complexcomet.ro**, in the "Investors" Section, as well as at the company's headquarters in **Bucharest, B-dul Timisoara nr. 84, sector 6**.

The current report drawn up in accordance with Annex no.12 to the A.S.F. Regulation no. 5/2018 on issuers and operations with securities, was submitted to the Financial Supervisory Authority and Bucharest Stock Exchange S.A., in accordance with the applicable legislation in force.

Date: 23.04.2025

COMPLEX COMET S.A. Bucharest
By Barbulescu ANA
Sole Administrator



CORPORATE GOVERNANCE STATEMENT
Annex to the Annual Report for 2024

No. Crt.	Provision to be fulfilled	Respect	Do not respect	Measures
A.1	The company shall have a Board charter that includes terms of reference regarding the Board and key management functions of the company. The management of conflict of interest at Council level should also be dealt with in the Council Regulation.	X		
A.2	Any other professional commitments of the Council members , including executive or non-executive members of the Council in other companies (excluding subsidiaries of the company) and non-profit institutions, shall be brought to the attention of the Council before the appointment and during the term of office.	X		
A.3	Each member of the Board shall inform the Board of any relationship with a shareholder directly or indirectly holding shares representing not less than 5% of the total number of voting rights. This obligation shall cover any such relationship which may affect the position of the member concerned on matters relating to decisions of the Board.	X		
A.4	The annual report shall inform whether an evaluation of the Council has taken place under the leadership of the President. It should also contain the number of Council meetings.	X		In relation to the evaluation of the Sole Administrator, we specify that he takes decisions whenever it is necessary, depending on the problems that arise in the current activity of the company.
A.5	The procedure regarding the cooperation with the Authorized Consultant for the period during which this cooperation is required by the Bucharest Stock Exchange shall contain at least the following: A.5.1. Contact person with the Authorized Consultant A.5.2 Frequency of meetings with the Authorized Consultant, which will be at least		X	The authorized consultant partner Complex Comet has ceased its activity. Efforts to contract a new authorized consultant have begun.

	<p>once a month and whenever new events or information involve the submission of current or periodic reports, so that the Authorized Consultant can still be consulted;</p> <p>A.5.3. The obligation to provide the Authorized Consultant with all relevant information and any information reasonably requested by the Authorized Consultant or necessary for the Authorized Consultant to fulfill its responsibilities;</p> <p>A.5.4. The obligation to inform the Bucharest Stock Exchange about any dysfunction in the cooperation with the Authorized Consultant, or change of the Authorized Consultant.</p>			
B.1	The Council shall adopt a policy such that any transaction of the company with a subsidiary representing 5% or more of the company's net assets, as reported in the most recent financial report, shall be approved by the Council.	X		The company has no subsidiaries; the sole director approves any transaction of the company with a subsidiary representing 5% or more of the company's net assets, according to the most recent financial report.
B.2	The internal audit shall be carried out by a separate organizational structure (internal audit department) within the company or through the services of an independent third party, which shall report to the Council, and within the company directly to the General Manager.		X	We are currently in the process of hiring a new internal auditor.
C.1	The Company will publish in the Annual Report a section which will include the <i>total income</i> of the members of the Board and the Chief Executive Officer for the financial year in question and the <i>total amount of all bonuses or any variable compensation</i> and also the <i>key assumptions</i> and principles for calculating the above-mentioned income.	X		
D.1	In addition to the information stipulated in the legal provisions, the company's website will contain a section dedicated to Investor Relations, both in Romanian and in English , with all relevant information of interest for investors including:	X (Partial)		The company has a web page - www.complexcomet.ro - in which, in the section "Investor Relations", the information required by the applicable legal framework in investor relations are displayed. Information and documents are made available to investors both in Romanian, and partially in English.

	D.1.1.1.Main regulations of a company, in particular the charter and internal regulations of statutory bodies	X (Partial)		The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.2.CVs of members of statutory bodies	X (Partial)		The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.3.Current and periodic reports		X	The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.4 Information on general meetings of shareholders: agenda and related materials; resolutions of general meetings		X	The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.5.Information on corporate events such as payment of dividends or other events that result in the acquisition or limitation of a shareholder's rights, including time limits and principles of such transactions	X (Partial)		The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.6. Other information of an extraordinary nature that should be made public: cancellation/ modification/ initiation of cooperation with an Authorized Consultant; signing/ renewal/ termination of an agreement with a Market Maker		X	The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
	D.1.7.The company must have an Investor Relations function and include in the Investor Relations section of the company's website the name and contact details of a person who is able to provide appropriate information on request	X (Partial)		The contact person with the investors is Mrs. Barbulescu The Company will take all necessary steps to ensure that, no later than December 31, 2025, all information and documents published by the Company in the "News" Section will be displayed in English.
D.2	A company must have adopted a dividend policy of the company, as a set of guidelines for the distribution of net profit, which the company declares that it will follow. The principles of the dividend policy must be published on the company's website .		X	The Ordinary General Meeting of the Shareholders determines the granting of dividends, if any. No dividends were paid during 2024.

D.3	A company must have a policy on forecasts and whether or not they will be provided. Forecasts are the quantified conclusions of studies that aim to determine the total impact of a list of factors relating to a future period (so-called assumptions). The policy should foresee the frequency, the period considered and the content of the forecasts. Forecasts, if published, will be part of annual, semi-annual or quarterly reports. The policy on forecasts must be published on the company's website.		X	The Company will undertake all necessary due diligence to comply with this Principle, i.e. adoption of a forecasting policy by 31.12.2025
D.4	A company must set the time and place of a general meeting in such a way as to allow as many shareholders as possible to attend.		X	
D.5	The financial reports will include information in both English and Romanian on the main factors influencing changes in sales, operating profit, net profit or any other relevant financial indicator		X	The Company's financial reports currently include information and data in Romanian only. We estimate that, by the end of 2025, the Society will publish its Financial Reports in English.
D.6	The Company will organize at least one meeting/ conference call with analysts and investors each year. The information presented on these occasions will be published in the Investor Relations section of the Company's website at the time of the respective meeting/conference call.		X	

Signature,
COMPLEX COMET S.A. BUCURESTI

Barbulescu Ana,
Sole Administrator

COMPLEX COMET S.A.
C.I.F. RO262222360
J40/391/1991
ADDRESS : BD TIMISOARA NR. 84,
SECTOR 6, BUCURESTI

ADMINISTRATOR'S REPORT
AS AT 31.12.2024

COMPLEX COMET S.A. with registered office in Bd. Timisoara nr. 84, Sector 6 Bucharest, registered at the Trade Register Office of the Bucharest Tribunal, under no. J40/391/1991, unique registration code RO 2622360, has carried out in 2024 the activity of commercial space rental, realizing the following indicators:

- total revenue	- 864.436 lei;
- total expenditure	- 1.079.144 lei;
- gross profit (gross loss)	-(210.498) lei;
- tax due	- 0 lei;
- net profit (net loss)	- (210.498) lei;

The loss in 2024 will be recovered from future profits:

- retained result	- (2.074.310) lei
- loss recorded in 2024	- (210.498) lei

When preparing the annual financial statements, the provisions of the accounting regulations in force, of the Accounting Law no. 82/1991, republished, with subsequent amendments and additions, of the Ministry of Public Finances Order no. 1802/2014 for the approval of the accounting regulations on the individual annual financial statements and consolidated annual financial statements, with subsequent amendments and additions, as well as of the Order no. 107/20.01.2025 - on the main aspects related to the preparation and submission of the annual financial statements and annual accounting reports of economic operators to the territorial units of the Ministry of Public Finances - were complied with

OTHER INFORMATION:

- a) foreseeable development of the entity - the trading company will focus its activity on the same areas as in the past, considering that the highest profit rate has been recorded in these areas;
- b) research and development activities - not applicable;
- c) information on acquisitions of own shares, namely - the reasons for acquisitions during the financial year; the number and nominal value or, in the absence of a nominal value, the accountable par or, in the absence of a nominal value, the accounting equivalent of the shares acquired and disposed of during the financial year and the proportion of the subscribed capital that they represent; in the case of acquisition and disposal for consideration, the consideration for the shares; the

number and nominal value or, in the absence of a nominal value, the accounting equivalent of all shares acquired and held by the entity and the proportion of the subscribed capital that they represent - not applicable;

d) existence of branches of the entity - not the case; the activity of the company was carried out at the head office.

(e) in respect of the entity's use of financial instruments, whether they are significant in measuring its assets, liabilities, financial position and profit or loss:

- the entity's financial risk management objectives and policies - not applicable;

- The entity's exposure to price risk, credit risk, liquidity risk and cash flow risk - not applicable. The company has a pricing policy whereby it aims to change its prices in line with price movements in the market. The price level practiced is competitive in terms of local competition. Due dates of debts are carefully monitored and amounts due after the expiry of payment deadlines are promptly followed up.

The firm's risk management policies and objectives are:

- to maintain a low risk of debt collection by complying with the internal procedures adopted to achieve this objective; to review these procedures if necessary;

- ensuring a balance between the recovery period and the payment period.

In 2024 the company did not grant any advances or loans to the director/president. For the year 2025 in the entity there are expected to be significant changes in both the amount of investments and turnover, the trend is for a slight increase compared to the activity in 2024.

The items in this simplified financial statement have been valued in accordance with the following accounting principles:

1. Business continuity principle: it has been taken into account that the company will normally continue to operate for the foreseeable future;

2. Principle of consistent methods: the same rules, methods and standards have been applied to the valuation, recording and presentation in the accounts of assets and liabilities, ensuring comparability of accounting information over time.

3. Principle of prudence: Only profits recognized up to the financial year-end date have been taken into account; all foreseeable liabilities and potential losses have been taken into account and value adjustments have been made taking into account all possible impairments regardless of how they would have affected the financial result;

4. Principle of independence of the financial year: in determining the result, all income and expenses have been taken into account regardless of the date of receipt of the amounts, respectively, the date of payment;

5. Principle of separate valuation of assets and liabilities: all assets and liabilities have been recorded and, where appropriate, legal offsets have been subsequently made;

6. Intangibility principle: the opening balance sheet corresponds to the closing one;

7. No netting principle: there were no offsets between income and expenditure, or between assets and liabilities, other than those permitted by law.

Significant accounting policies: financial statements are prepared and expressed in lei;

Stocks are stated at historical (acquisition) cost.

The cost of inventories is based on the FIFO (first in, first out) principle. Receivables and payables are stated at their recoverable amount.

In 2024 no provisions for the impairment of receivables were established For the recovery of the advance paid to Indagrara Prodcum SA, the subscribed company is registered in the creditor's estate.

Information on employees:

- a) The indemnities granted to the members of the administrative, management and supervisory bodies were not granted.
- b) There are no contractual obligations regarding the payment of pensions to former members of the administrative, management and supervisory bodies.
- c) No advances and credits were granted to members of the administrative, management and supervisory bodies during the financial year.
- (d) employees:
 - average number: 2
 - salaries paid or to be paid for the financial year: 63.249 lei
 - social contributions: 41.163 lei
 - tax expenditure on income from salaries: 6.241 lei
 - expenses with labor insurance contributions: 2.812 lei

The company has no subsidiaries. The balance sheet has been prepared in accordance with the rules laid down by the regulations in force, on the basis of the trial balance. The profit and loss account fairly reflects the income, expenses and financial results for the reporting period.

Administrator,
Barbulescu Ana

To: FINANCIAL SUPERVISORY AUTHORITY
BURSA DE VALORI BUCURESTI S.A.

CURRENT REPORT
(Annex no. 12 according to A.S.F. Regulation no. 5/2018)

Report date: **24.04.2025**

Company name: **COMPLEX COMET S.A. BUCURESTI**

Bucharest, Bd. Timisoara nr.84, Sector 6

Phone/fax: **021/4441866, 021/4441869**

Unique registration code at the Trade Register Office: **RO2622360**

Commercial Register number: **J40/391/1991**

The regulated market on which the issued securities are traded: **AERO market administered by S.C. BURSA DE VALORI BUCURESTI S.A.**

Subscribed and paid-up share capital: **3.121.775 LEI, divided into 1.248.710 shares, each with a nominal value of 2,5 RON**

Important events to report:

1. **RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF COMPLEX COMET S.A. ON 23.04.2025**

YOU HAVE BOOKED

With the vote of the shareholders representing 90.9979% votes FOR

1. Approval of the individual annual financial statements of the company for the financial year ending on 31.12.2024, i.e. Balance Sheet, Profit and Loss Account, together with the Annexes thereto), with the following indicators:

Turnover lei: 864.436 lei

Total revenue : 868.646 lei

Total expenditure: 1.079.144 lei

Gross Profit/Loss : (210.498) lei

Total debts : 139.583 lei

Total claim : 465.943 lei

Total stocks : 839.222 lei

Equity : 10.431.036 lei

Net operating profit after tax / Operating loss : (210.498) lei

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

2. Approval of the discharge of the company's administrator for the fiscal year 2024;

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

3. Approval of the 2025 Income and Expenditure Budget of the Society.

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

4. Approval of the remuneration due to the financial auditor of the company SC AUDITOR EXPERT SRL, for the financial year 2025.

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

5. Extension of the duration of the contract signed with the financial auditor of the company SC AUDITOR EXPERT SRL, respectively from 30.05.2025 until 30.05.2026.

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

6. Establishing the date of 13.05.2025 as the "date of registration", in accordance with art. 2 paragraph 2, letter f) of the A.S.F. Regulation no. 5/2018.

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

7. Establishing the date of 10.05.2025 as "ex date", in accordance with the provisions of Article 2, paragraph 2, lit.l) of ASF Regulation no. 5/2018.

DECIDES

With the vote of the shareholders representing 90.9979% votes FOR

8. To empower Mrs. Barbulescu Ana Barbulescu, Sole Administrator of the Company, to sign this Resolution and to represent the Company in relation with the Bucharest Trade Register Office, Bucharest Stock Exchange SA, the Financial Supervisory Authority and/or any other person - physical or legal - involved in the registration, publication, notification of this Resolution of the Ordinary General Meeting of the Shareholders to any interested person, as well as to fulfill any formalities that may be necessary in order to bring to the attention of the Resolutions adopted by the Ordinary General Meeting of the Shareholders, having the power to draw up, sign and deposit or receive any documents necessary for this purpose, including the right to sign, on behalf of the Company, the contract for the provision of auditing services with the financial auditor, his signature being fully binding on the Company and third parties, may delegate another person to carry out this Resolution and/or to carry out any acts, operations that may be necessary for the purpose of registration, publication and execution of this Resolution of the Ordinary General Meeting of the Shareholders

Signature,

President,
Barbulescu Ana

Secretary,
Mariana Tintari

COMPLEX COMET S.A.**MANAGEMENT REPORT****For the financial execution year 01.01.2024 - 31.12.2024****Overall economic performance**

Indicator	Achieved	2023	Achieved	2024
2022/2023				
1.	838.394		868.646	
2. Total revenue, of which:		838.394		868.646
Trade				
Services		838.394		868.646
Sale of assets and fixed assets				
3. Total expenditure		841.078		1.079.
4. Gross profit		(2.684)		(210.498)
5. Stocks		839.222		839.222
6.	258.234		139.583	
7. Total creditor		627.410		465.943

The general conclusions highlighted in the table above are the following:

Income and

Revenues recorded from operating activities as at 31.12.2024 in the amount of 868,6464 lei hold a share of 100% of the total realized revenues, the same share being realized in the period of 2023. The turnover in the amount of 868,646 lei increased compared to the turnover of 2023 by 3.6% .

. The operating expenses related to income amount to 1.079.144 lei representing 100% of the total expenses recorded.

The share of expenditure increased compared to 2023 by 24%.

COMPLEX COMET S.A. recorded a loss of 210.498 lei at the end of the year

Expenditure category

2023 2024

of exploitation	Value	Value
1. Expenditure on materials	0	0
2. Expenditure on water and energy	40.021	58.366
3. Expenditure related to goods		
4. Staff expenditu		
5. Expendit		
6. Other opera (depreciation, amortization, taxes, duties, Cost of assets sold)	717.076	
7. Other expenditure	1.336 0	

Stock situation

Total inventories as of December 31, 2024 were 839,222.00 lei, which remained unchanged from 2023, including advances paid to suppliers.

Receivables and liabilities

	31.12.2023	31.12.2024
1. Current assets	1.480.217	1.312.766
2. Creante	627.410	465.943
	258.234	139.583
4. Debts to be paid over a longer period one year	0 0	
5. Closing stock	839.222	839.222

The largest share of receivables is accounted for by amounts receivable from customers .

Debts to suppliers represent 31% of total debts. These debts are in accordance with contracts and regulations in force.

Asset management, bookkeeping and balance sheet preparation

The year 2024 represented for COMPLEX COMET S.A. an activity based exclusively on private capital.

On 31.12.2024, PAS COMET holds 91% of the company's shares, similar to the previous year, legal entities 3.25% and other individual shareholders 5.75%.

Asset management was carried out in accordance with the legal regulations, compliance with which was subject to several management controls. Inventories were carried out in the management of own units in accordance with the OMFP no.2861/09.10.2009 for the approval of the Rules on the organization and performance of the inventory of assets, liabilities and equity items, as well as the regulations in force.

The books of the company and its accounting are kept in accordance with the Accounting Law no.82/1991 with subsequent regulations.

The balance sheet was drawn up in compliance with the methodological rules in force, based on the entries in the summary and analytical accounts.

Obligations to the State Budget, Special Funds and social insurance contributions have been established and transferred to the treasury accounts in accordance with the methodological rules in force.

The profit and loss account reflects all the income of the company and the financial results for the financial year 2024 .

Proposals to cover the loss

At the end of 2024, the company recorded a loss amounting to 210,498 lei, which will be recovered from the profit of future financial years.

Measures proposed for the company's activity in 2024

The measures proposed for the whole year are aimed in the following directions:

1. Increasing the speed of debt recovery, by summoning for payment and introducing/enforcing penalty calculation clauses in contracts;

Administrator,
Barbulescu Ana