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Audit Certificate

Annual Financial Statements and Management Report
as of December 31, 2023
of the company

**Mühlbauer ID Services GmbH, Roding
Josef-Mühlbauer-Platz 1
93426 Roding**

consaris AG * Eggenfelden
Auditing company Tax consulting company
Im Schlosspark Gern 1, 84307 Eggenfelden
Phone: 0 87 21 / 96 11-0



Balance sheet as of December 31, 2023
Mühlbauer ID Services GmbH, Roding

	Notes	31.12.2023 EUR	31.12.2022 EUR
ASSETS			
Fixed assets			
Intangible assets	(1)	133,509	209,939
Tangible assets	(2)	5,959,827	8,314,915
Financial assets	(3)	2,067,076	2,073,064
		8,160,411	10,597,918
Current assets			
Inventories	(4)	81,761,858	37,235,826
Receivables and other assets	(5)	23,164,419	20,405,279
Checks, cash balance, cash at banks	(6)	14,329,325	19,274,421
		119,255,602	76,915,527
Deferred items			
		4,699,983	2,455,433
Deferred tax assets			
	(7)	3,276,524	3,211,459
		135,392,521	93,180,336
LIABILITIES			
Equity			
Subscribed capital	(8a)	26,000	26,000
Capital reserve	(8b)	765,854	765,854
Other revenue reserves	(8c)	8,075	8,075
Balance sheet profit	(8d)	41,385,508	36,365,312
		42,185,437	37,165,241
Special item for grants to fixed assets			
		0	6,867
Provisions			
Tax provisions	(9)	695,800	3,619,799
Other provisions	(10)	7,415,179	5,943,532
		8,110,979	9,563,331
Liabilities			
Advance payments received on orders	(11)	69,089,222	28,123,312
Accounts payable trade	(11)	7,453,818	6,943,111
Liabilities towards affiliated companies	(11)	7,042,184	9,945,049
Other liabilities	(11)	1,510,880	1,433,425
		85,096,104	46,444,898
		135,392,521	93,180,336



Profit and loss statement for the period from January 01 to December 31, 2023
Mühlbauer ID Services GmbH, Roding

	Notes	2023 EUR	2022 EUR
Revenue	(13)	141,185,282	113,809,000
Increase/(Decrease) of inventories of finished and unfinished products		18,785,407	2,455,400
Total output		159,970,689	116,264,400
Other operating income	(14)	2,917,029	3,537,885
Cost of materials			
Expenses for raw materials, consumables and supplies and for purchased goods		(79,135,246)	(41,033,066)
Cost of purchased services		(22,124,451)	(14,461,972)
		(101,259,697)	(55,495,038)
Gross profit		61,628,021	64,307,247
Personnel expenses			
Salaries and wages	(15)	(16,147,303)	(14,614,612)
Social security contributions and expenditures for retirement pensions and welfare		(2,452,641)	(2,079,062)
		(18,599,944)	(16,693,674)
Depreciation		(4,140,461)	(5,329,648)
Other operating expenses	(16)	(31,043,291)	(29,520,621)
Earnings before interest and tax		7,844,325	12,763,304
Income from shareholdings	(17)	765,809	562,430
Other interest and similar income	(18)	284,684	137,764
Depreciation on financial assets		(12,154)	0
Interest and similar expenses	(19)	(10,235)	(156,264)
Financial result		1,028,103	543,930
Result from ordinary business activities		8,872,429	13,307,233
Taxes on income and profit	(20)	(2,767,783)	(8,481,335)
Earnings after taxes		6,104,645	4,825,899
Other taxes		(84,449)	(51,688)
Annual net profit	(21)	6,020,197	4,774,210
Profit carried forward		36,365,312	32,391,102
Distribution of balance sheet profit		(1,000,000)	(800,000)
Balance sheet profit	(21)	41,385,508	36,365,312



Independent Auditor's Report

To Mühlbauer ID Services GmbH, Roding

Audit opinions

We have audited the annual financial statements of Mühlbauer ID Services GmbH - comprising the balance sheet as of December 31, 2023 and the profit and loss statement, for the financial year from January 1, 2023 to December 31, 2023, and notes to the financial statements, including the presentation of the accounting policies and valuation methods. In addition, we have audited the management report of Mühlbauer ID Services GmbH, for the financial year from January 1, 2023 to December 31, 2023.

In our opinion, on the basis of the knowledge obtained in the audit

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to incorporated companies and give a true and fair view of the assets, liabilities and financial position of the company as at December 31, 2023 and of its financial performance for the financial year from January 1, 2023 to December 31, 2023 in compliance with German legally required accounting principles, and
- the accompanying management report as a whole provides an appropriate view of the company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

Pursuant to § 322 para. 3 sentence 1 HGB [German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the financial statements and of the management report.

Basis for the Opinions

We conducted our audit of the financial statements and of the management report in accordance with Section 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institute of Auditors (Institut der Wirtschaftsprüfer, IDW). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements and of the Management Report" section of our auditor's report. We are independent of the company entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the financial statements and on the management report.

Responsibilities of Management for the Financial Statements and the Management Report

The company's management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to incorporated companies, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the company in compliance with German legally required accounting principles. Furthermore, management is responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e. accounting fraud or fraudulent misrepresentation) or error.

In preparing the annual financial statements, the management is responsible for assessing the company's ability to continue as a going concern. It also has the responsibility for disclosing, as applicable, matters related to going concern. In addition, it is responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.



Furthermore, the management is responsible for the preparation of the management report that, as a whole, provides an appropriate view of the company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the management is responsible for such arrangements and measures (systems) as it has considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institute of Auditors (Institut der Wirtschaftsprüfer, IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- we identify and assess the risks of material misstatement of the annual financial statements and of the management report, 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 opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement 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 of the financial statements and of arrangements and measures (systems) relevant to the audit of the management report 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 these systems of the Group.
- evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements and in the management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to be able to continue as a going concern.



- evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the cooperative in compliance with German legally required accounting principles.
- evaluate the consistency of the management report with the financial statements, its conformity with German law, and the view of the company's position it provides.
- perform audit procedures on the prospective information presented by management in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Eggenfelden, May 28, 2024

consaris AG
Auditing company
Tax consulting company

[Signature]

Diplom-Betriebswirt (FH) [Graduate Business Economist]
Albert Schick
Auditor

[Signature]

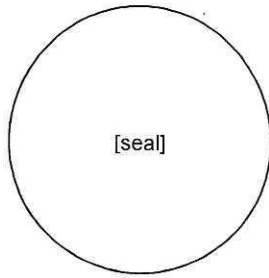
Diplom-Volkswirt [Graduate economist]
Collin Späth
Auditor



The publication or dissemination of the annual financial statements in a form differing from the audited version requires our prior renewed opinion if our audit opinion is cited or reference is made to our audit; we draw particular attention to § 328 HGB.



Certified translation from German



The above copy corresponds to the relevant parts of the original.
Roding, JULY 03, 2024

[Signature]
Notary

Ref. no. 91 E 230/2024

The authenticity of the preceding signature of

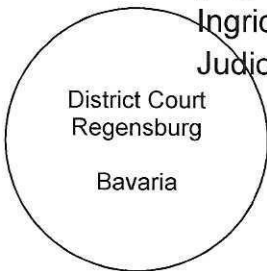
**Notary Katharina Marchner
in Roding**

and the authenticity of the attached seal
are herewith certified.

It is also certified that the aforementioned person
was legally authorized to perform the official act.

Regensburg, July 16, 2024
The President of the District Court
On behalf of

[Signature]
Ingrid Schwarz
Judicial Administrative Inspector



Charges
Fixed fee Euro 25.00
(acc. to article 1 sec. 1 LJKostG in conjunction
with § 4 sec. 1 JVKostG, KV 1310)

End of translation

Bestätigungsvermerk/Certification

Als in Bayern öffentlich bestellte und allgemein beeidigte Übersetzerin für die englische Sprache bestätige ich: Vorstehende Übersetzung des mir als Kopie vorliegenden, in der deutschen Sprache abgefassten Textes ist richtig und vollständig.

As in Bavaria publicly appointed and sworn translator for the English language, I confirm that the above translation is a correct and complete translation of the German language document presented to me as a copy.

Deggendorf, July 16, 2024

Silke Purrer

