FM LOGISTIC

Forvis Mazars Slovensko s.r.o.
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Slovenská republika

10 July 2026

This representation letter is provided in connection with your audit of the financial statements ("financial statements") and annual report of FM SLOVENSKÁ, s.r.o. ("the Company") for the year ended 31 March 2026. We recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the financial statements give a true and fair view of the financial position of FM SLOVENSKÁ, s.r.o. as of 31 March 2026 and of its financial performance (or operations) and its cash flows for the year then ended in accordance with Act on Accounting No. 431/2002 Coll., as amended ("Act on Accounting").

We understand that the purpose of your audit of our financial statements is to express an opinion thereon and that your audit was conducted in accordance with International Standards on Auditing, which involves an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, and is not designed to identify - nor necessarily be expected to disclose - all fraud, shortages, errors and other irregularities, should any exist.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

A. Financial Statements and Financial Records

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated 11 October 2024, for the preparation of the financial statements and annual report in accordance with Act on Accounting No. 431/2002, as amended.
2. We acknowledge, as members of management of the Company, our responsibility for the fair presentation of the financial statements. We believe the financial statements referred to above give a true and fair view of the financial position, financial performance (or results of operations) and cash flows of the Company in accordance with Act on Accounting No. 431/2002, as amended, and are free of material misstatements, including omissions. We have approved the financial statements and annual report.
3. The significant accounting policies adopted in the preparation of the financial statements are appropriately described in the financial statements.
4. As members of management of the Company, we believe that the Company has a system of internal controls adequate to enable the preparation of accurate financial statements in accordance with Act on Accounting No. 431/2002, as amended, that are free from material misstatement, whether due to fraud or error.
5. We believe that the effects of any unadjusted audit differences, summarized in the accompanying schedule, accumulated by you during the current audit and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

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B. Fraud

1. We acknowledge that we are responsible for the design, implementation and maintenance of internal controls to prevent and detect fraud
2. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
3. We have no knowledge of any fraud or suspected fraud involving management or other employees who have a significant role in the Company's internal controls over financial reporting. In addition, we have no knowledge of any fraud or suspected fraud involving other employees in which fraud could have a material effect on the financial statements. We have no knowledge of any allegations of financial improprieties, including fraud or suspected fraud, (regardless of the source or form and including without limitation, any allegations by "whistleblowers") which could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Company.

C. Compliance with Laws and Regulations

1. We have disclosed to you all known actual or suspected noncompliance with laws and regulations whose effects should be considered when preparing the financial statements.

D. Information Provided and Completeness of Information and Transactions

1. We have provided you with:
   - Access to all information of which we are aware that is relevant to the preparation of the financial statements and annual report such as records, documentation and other matters
   - Additional information that you have requested from us for the purpose of the audit and
   - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
3. We have made available to you all minutes of the meetings of shareholders, directors and committees of directors (or summaries of actions of recent meetings for which minutes have not yet been prepared) held through the year to the most recent meeting.
4. We confirm the completeness of information provided regarding the identification of related parties. We have disclosed to you the identity of the Company's related parties and all related party relationships and transactions of which we are aware, including sales, purchases, loans, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the period ended, as well as related balances due to or from such parties at the year end. These transactions have been appropriately accounted for and disclosed in the financial statements.
5. We believe that the significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. We have disclosed to you, and the Company has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.

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E. Liabilities and Contingencies

1. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
2. We have informed you of all outstanding and possible litigation and claims, whether or not they have been discussed with legal counsel.
3. We have recorded and/or disclosed, as appropriate, all liabilities related litigation and claims, both actual and contingent, and have disclosed in Notes to the financial statements all guarantees that we have given to third parties.

F. Subsequent Events

1. Other than the information described in Notes to the financial statements, there have been no events subsequent to period end which require adjustment of or disclosure in the financial statements or notes thereto and annual report.

G. Going Concern

1. We have considered all information available to us to date and believe the Company will be able to continue as a going concern for the foreseeable future – being a period of at least one year from the balance sheet date.
2. The management of the Company is confident that the Company will achieve a positive financial result in 2026/2027, which will cover the negative working capital of EUR 21 thousand as of 31 March 2026. The going concern assumption is properly disclosed in he Notes to the financial statements, and we are sure that the Company is going concern in next 12 months from the year end 31 March 2026. All relevant information are disclosed..

H. Ownership of Assets

1. Except for assets capitalized under finance leases, the Company has satisfactory title to all assets appearing in the balance sheet(s), and there are no liens or encumbrances on the Company's assets, nor has any asset been pledged as collateral, other than those that are disclosed in Notes to the financial statements. All assets to which the Company has satisfactory title appear in the balance sheet(s).
2. All agreements and options to buy back assets previously sold have been properly recorded and adequately disclosed in the financial statements.
3. We have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete inventory, and no inventory is stated at an amount in excess of net realizable value.
4. There are no formal or informal compensating balance arrangements with any of our cash and investment accounts.

I. Equity

1. We have properly recorded or disclosed in the financial statements the share/capital stock repurchase options and agreements, and shares/capital stock reserved for options, warrants, conversions and other requirements.

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J. Income and Indirect Taxes

1. We acknowledge our responsibility for the tax accounting methods adopted by the Company, which have been consistently applied in the current period, and for the current year income tax provision calculation.
2. We also acknowledge our responsibility for the plans with respect to future taxable income, which represent our estimates as to the outcome of those plans, based on available evidence, and for the significant assumptions used in our analysis. We would implement such strategies as necessary to prevent a tax operating loss or credit carryforward from expiring.
3. We have disclosed to you all tax opinions, correspondence with tax authorities, or other appropriate information that served as support for the accounting for potentially material matters.
4. We have disclosed to you all tax opinions, correspondence with tax authorities, or other appropriate information that served as support for the accounting for potentially material matters.

K. Contingent liabilities

1. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss (other than those disclosed or accrued in the financial statements and annual report).
2. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements, and there have been no communications from regulatory agencies or government representatives concerning investigations or allegations of non-compliance.

L. Annual report

1. We are confident that the Company's annual report as of 31 March 2026 has been prepared in accordance with the Accounting Act, and that the information included in the annual report is consistent with the financial statements audited as of 31 March 2026.

Yours sincerely,

Christophe Ménivard

statutory

FM SLOVENSKÁ, s.r.o.

Summary of Uncorrected Misstatements

31.03.2026

During the course of our audit, we accumulate differences between amounts recorded by the Company and amounts that we believe are required to be recorded under generally accepted accounting principles. Following is a summary of those uncorrected misstatements.

Factual Misstatements (EUR '000):	Recording differences would have increased (decreased) income
Unbooked VAT in 2026	0
DR 343 – VAT (in EUR 51 thousand)	
CR 321 – Suppliers (in EUR 51 thousand)	

Christophe Ménivard

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