VALUATION REPORT SUMMARY

In accordance with the contract and the data recorded in the Valuer's own database, this valuation report is addressed exclusively to SC MECANICA CEAHLAU SA, as Client and intended user; the valuation was carried out for the purpose of advising the Client in connection with a transaction; the Valuer assumes no responsibility whatsoever towards any third party, at any time and under any other circumstances in which the valuation report may be used.

This valuation concerns the industrial real estate property - land and buildings, located at Piatra-Neamț, 6 Dumbravei Street, Neamț County, owned by SC MECANICA CEAHLAU SA, consisting of:

Land Book No.	Cadastral / Topographic No.	Land (Sq m)	Identification	Built-up area at ground level (Ac, sq m)	Gross built area (Ad, sq m)
50460	50460	4,108	Land		
	50460-C1		Mechanical processing hall	3,327.00	3,327.00
55994	55994	492	Land		
54628	54628	3,743	Land		
57200	57200	4,827	Land		
71608	71608	5	Land		
71639	71639	2,533	Land		
	71639-C1		Metal warehouse	657.00	657.00
	71639-C2		Monoblock hall	428.00	428.00
71640	71640	1	Land		
71610	71610	6,827	Land		
	71610-C1		Warehouse	1,238.00	1,238.00
	71610-C2		Open shed	496.00	496.00
	71610-C3		Open shed	573.00	573.00
	71610-C4		Warehouse	492.00	492.00
	71610-C5		Warehouse	962.00	962.00
	71610-C6		Open shed	426.00	426.00
	71610-C7		Warehouse	48.00	48.00
71616	71616	2,455	Land		
	71616-C1		Monoblock hall	1,882.00	1,882.00
	71616-C2		Warehouse	144.00	144.00
71612	71612	4,199	Land		
	71612-C1		Monoblock hall	3,424.00	3,424.00
71618	71618	3,231	Land		
	71618-C1		Heating plant	760.00	760.00
	71618-C2		Warehouse	33.00	33.00
	71618-C3		Warehouse	58.00	58.00
	71618-C4		Compressor annex	55.00	55.00
	71618-C5		Warehouse	29.00	29.00
	71618-C6		Concrete bunker	17.00	17.00
	71618-C7		Warehouse	29.00	29.00
	71618-C8		Mechanical workshop	355.00	355.00
	71618-C9		Paint shop	288.00	288.00
	71618-C10		Warehouse	68.00	68.00
71654	71654	443	Land		
Total		**32,864**		**15,789**	**15,789**

The property was valued under the Terms of Reference drafted, in their final form, in Chapter 1, the validity of the valuation being affected solely by the limitations arising from the working assumptions, including the special assumptions mentioned.

Based on the data, analyses, judgments and calculations presented in the valuation report, the Valuer

considers that the indication of the fair value of the industrial real estate property, as at 09.06.2026, is the one resulting from:

Market value			
Income approach:	965,467 EUR	equivalent to	5,062,525 LEI
of which			
market value of land	525,824 EUR	equivalent to	2,757,211 LEI
market value of buildings	435,716 EUR	equivalent to	2,284,721 LEI
Recovery value of equipment (“scrap metal”)	3,927 EUR	equivalent to	20,999 LEI

With regard to these values, the following should be noted:

• they exclude VAT;

• they include the value of the rights over the land;

• they have been expressed taking into account exclusively the assumptions, special assumptions and

assessments set out in this report and are valid under the general and specific conditions applicable to the

period analysed;

• they do not represent an insurance value.

DARIAN DRS SA 13.08.2026