Evergent INVESTMENTS Drive for performance

To: BUCHAREST STOCK EXCHANGE

FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector

Current report in accordance with: Law no. 24/2017, FSA Regulation no. 5/2018
Report date: September 15, 2026
Regulated market on which the issued securities are traded: Bucharest Stock Exchange, Premium category

Subject: Availability of the Board of Directors' Report and the Condensed Consolidated Financial Statements as at 30 June 2026

Dear Investors,

The first half of 2026 marks an important milestone in the development of EVERGENT Investments Group, with the achievement of record levels for its key financial indicators. These results were achieved in a complex macroeconomic and geopolitical environment characterized by volatility and uncertainty.

The performance reported in the first six months of the year confirms the Group's robust financial position and its ability to generate sustainable value for shareholders.

The main highlights of the first half of the year are as follows:

- ✓ Net profit, the Group's key performance indicator, reached the highest half-year level recorded to date, amounting to RON 390.3 million, twice the net profit reported for the same period of the previous year. This performance reflects the Group's ability to capitalize on investment opportunities and generate consistent results;
- ✓ Total assets of EVERGENT Investments Group reached a new high of RON 4.95 billion, representing an increase of 33.1% compared to the level recorded as at 30 June 2025. The Group is thus approaching the EUR 1 billion threshold, confirming the strengthening of its asset base and the development of its portfolio.
- ✓ EVER shares closed the trading session on 30 June 2026 at a price of RON 3.26 per share, recording an appreciation of 115.9% compared to 30 June 2025, significantly outperforming the sector index BET-FI, which advanced by 71.64% over the same period. The performance of EVER shares reflects sustained investor interest and market confidence in the Group's development prospects.

The Board of Directors' Report and the Condensed Consolidated Interim Financial Statements as at 30 June 2026 are available on the website www.evergent.ro.

On 17 September 2026, at 10:00 a.m. (Romanian time), the Company will hold a conference call in Romanian dedicated to presenting the consolidated financial results for the first half of 2026. Shareholders interested in participating may register by sending a request to office@evergent.ro by 16 September 2026, at 5:00 p.m., after which they will receive the access details for the conference call.

Yours sincerely,

Cătălin Iancu
CEO

Gabriel Lupașcu
Compliance Officer

Evergent
INVESTMENTS

H1 2026 Board of Directors' Report
related to the consolidated financial statements

ISO 9001
DIFERIȚI PRIN SERVICII ÎNCÂNTĂTOARE
SYSTEMA CERTIFICARI SRL

SERVICII DE CERTIFICĂRI SISTEME
SCS
ISO 27001

Dear Shareholders,

Claudiu Doroș,
President of the Board of Directors

"The performance achieved during the first six months confirms the strengthening of the Group's financial position and the relevance of its development strategy in an unpredictable economic and investment environment. The achievement of a new all-time high in total assets, amounting to RON 4.95 billion on June 30, 2026, 33.1% above the level recorded one year earlier, represents a significant performance and brings the Group closer to the 1 billion euro threshold. This evolution reflects not only the growth in portfolio value and the strengthening of the asset base, but also the Group's scale and financial strength. The results achieved reinforce the Group's positioning and provide a solid foundation for its continued sustainable development, with the objective of further enhancing the value created for shareholders. EVERGENT Investments remains committed to the highest standards of corporate governance, providing a strong framework necessary to achieve its strategic objectives and support sustainable long-term growth."

Cătălin Iancu,
CEO

"The net result of 390 million lei recorded in the first half of 2026, the highest half-year net result in EVERGENT Investments Group's history, confirms the effectiveness of its portfolio management strategy and its ability to deliver strong performance in a complex investment environment. The doubling of the result compared with H1 2025 was driven by the appreciation in the value of the investment fund units held in the portfolio, higher dividend income, and gains realised from disposals. We continue to manage the portfolio with discipline and a rigorous approach to risk management, focusing on identifying and seizing opportunities that can support future performance. The record result achieved during the semester provides strong confirmation of the Group's execution capabilities and its focus on creating sustainable value for shareholders."

Contents:

Annexes:

Half-year report prepared in accordance with Law no. 24/2017, Title III - Issuers whose securities are admitted to trading on a regulated market, Chapter III – Periodic Reporting, of FSA Regulation No. 5/2018 on issuers of financial instruments and market operations, and FSA Rule No. 39/2015 approving the accounting regulations compliant with International Financial Reporting Standards applicable to entities authorized, regulated and supervised by the FSA.
Report date: September 15, 2026
Issuer name: EVERGENT Investments SA
Headquarters: 94 C Pictor Aman Street, Bacău
Phone/fax/e-mail: 0234576740 / 0234570062 / office@evergent.ro
Tax identification code: 2816642
Trade Registry: J1992002400045
EUID: ROONRC. J1992002400045
LEI: 254900Y1O0025N04US14
Subscribed and paid-up capital: 86,410,373.40 lei
Number of issued shares: 864,103,734
Nominal value: 0.1 lei/share
Shareholding structure: 100% private
Free float: 100%
FSA Registry no.: PJR09FIAIR/040003
Regulated market on which issued securities are traded: Bucharest Stock Exchange, Premium category
International identifiers: Bucharest Stock Exchange: EVER; ISIN: ROSIFBACNOR0; Bloomberg FIGI: BBG000BMN556; Reuters RIC: ROEVER.BX

NOTE 1 - to ensure the comparability of information, EVERGENT Investments uses the same structure of the yearly and half-yearly consolidated regular reports.
NOTE 2 – Figures presented in the report are presented in lei, unless a different measurement unit is stated.

1. Presentation of the EVERGENT Investments Group

1.1. Consolidation Area

The interim condensed consolidated financial statements for the 6 months' period ended on June 30, 2026, include the EVERGENT Investments Company and its subsidiaries (hereinafter referred to as "Group"), as well as the interests of the Group in associates.

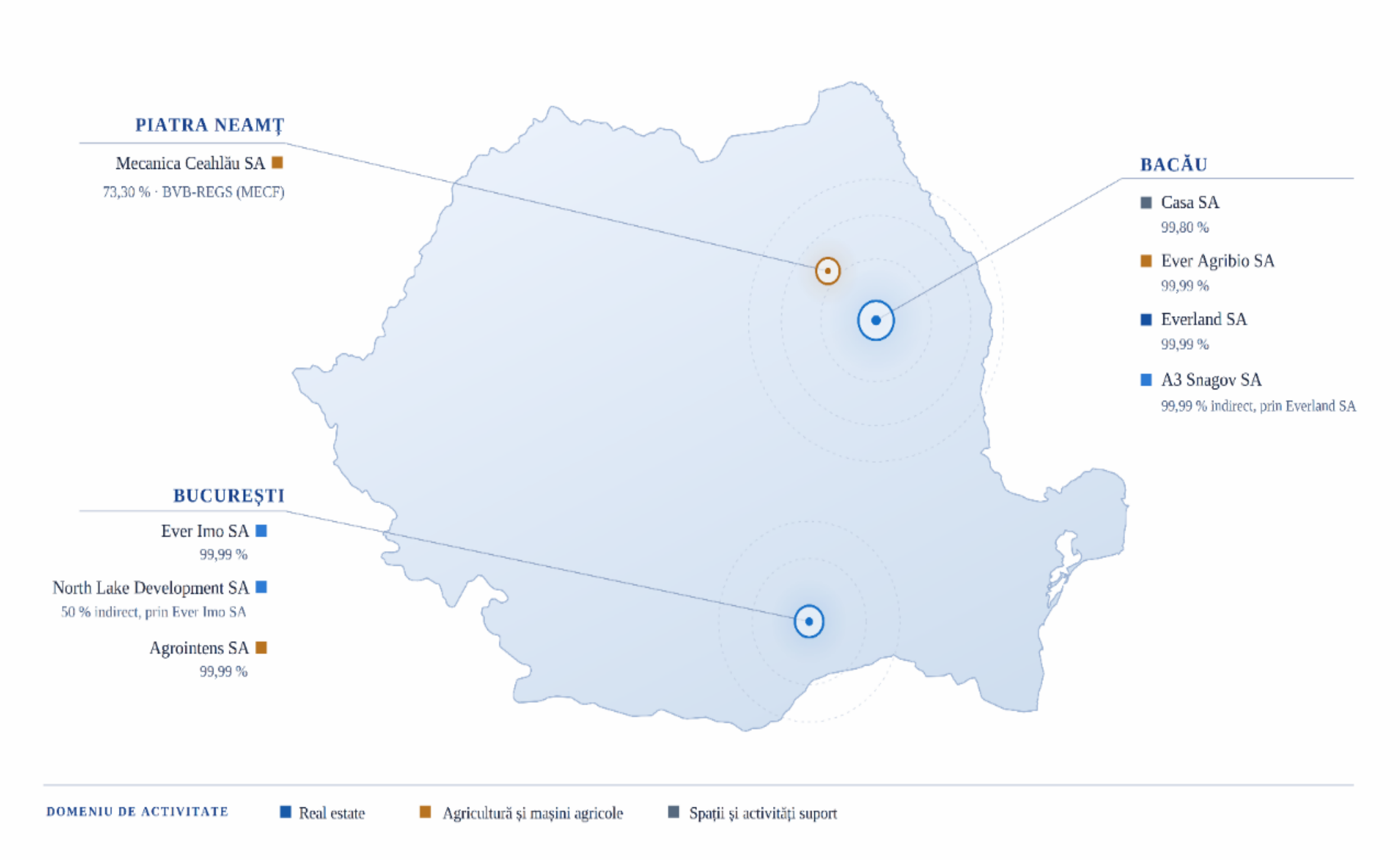
Subsidiaries are entities under the Group's control. Control exists when the Group is exposed or has rights to variable gain from its involvement in the entity it invested in and has the ability to affect this gain through its authority over the entity it invested in. The financial statements of the subsidiaries are included in the consolidated financial statements from the time control begins to be exercised up to the time control ceases. The accounting policies of the Group's subsidiaries have been modified for the purpose of aligning them to those of the Group.

Associates are those companies in which the Group can exercise a significant influence, but not control over their financial and operational policies.

The consolidated financial statements include the Group's share in the results of the associates based on the equivalence method, from the date that the Group started to exercise significant influence until the date this influence ceases.

The Group's policies regarding consolidation grounds can be found in the explanatory notes to the Group's *consolidated financial statements*.

Subsidiaries of EVERGENT Investments



The members of the EVERGENT Investments Group on June 30, 2026:

No.	Subsidiary name	EVERGENT Investments interest	Share of total assets (%)*	Company type (unlisted/ listed)	Activity
1	EVERGENT Investments SA	Parent company	89.84	Listed	Financial investment services
2	Everland SA	99.99	2.33	Unlisted	Real estate
3	Ever Imo SA	99.99	2.16	Unlisted	
4	North Lake Development SA***	50.00	1.73	Unlisted	
5	A3 Snagov**	99.99	0.16	Unlisted	
6	Mecanica Ceahlău SA	73.30	1.03	BVB–REGS (MECF)	Agriculture and agricultural machines
7	Agrointens SA	99.99	0.97	Unlisted	
8	Ever Agribio SA	99.99	0.57	Unlisted	
9	Casa SA	99.80	1.21	Unlisted	Rental / sub-rental of real estate properties and support activities for EVERGENT Investments
10	Visionalfa Investments SA	99.99	-	Unlisted	Financial services (temporary suspension of activities)
	Total		100		

* Share in total assets of EVERGENT Group, in accordance with the consolidated financial statements on June 30, 2026 (following the elimination of intra-group transactions).

** Subsidiary A3 Snagov SRL, set-up in June 2021, is held by EVERGENT Investments indirectly through EVERLAND SA, holding 100% of its shares.

*** Subsidiary North Lake Development SA is held by EVERGENT Investments indirectly through subsidiary Ever Imo SA, that purchased 50% interest in its share in March 2026.

Statement of mutual interest of entities included in the consolidation area on June 30, 2026

Subsidiary name	Shareholders	% interest
Agrointens SA	EVERGENT Investments SA	99.99999
	Casa SA	0.00001
	TOTAL	*100*
Everland SA	EVERGENT Investments SA	99.99998
	Casa SA	0.00002
	TOTAL	*100*
Casa SA	EVERGENT Investments SA	99.80
	Other shareholders	0.20
	TOTAL	*100*
Ever Imo SA	EVERGENT Investments SA	99.99999
	Casa SA	0.00001
	TOTAL	*100*
North Lake Development SA	Ever Imo SA	50.00
	RCB Development Office SA	25.00
	Arinvest Holding SRL	25.00
	TOTAL	*100*
Mecanica Ceahlău SA	EVERGENT Investments SA	73.30
	New Carpathian Fond	20.21
	Other shareholders	6.49
	TOTAL	*100*
Ever Agribio SA	EVERGENT Investments SA	99.99994
	Casa SA	0.00006
	TOTAL	*100*
Visionalfa Investments SA	EVERGENT Investments SA	99.99
	Other shareholders	0.01
	TOTAL	*100*
A3 Snagov SRL	Everland SA	*100*

On June 30, 2026, the EVERGENT Investments Group holds investments in one associate, Company Străuleşti Lac Alfa SA, with 50% interest.

1.2. Summary on the activity of companies in EVERGENT Group (activity object, main financial results restated as per IFRS)

The Group's basic activities are represented by financial investment services carried out by the Company, as well as activities carried out by subsidiaries, consisting mainly in the following activities:

- financial investments, portfolio and risk management
- manufacture and sale of agricultural machines and equipment
- real-estate development
- lease and sub-lease of own or rented real estate property
- cultivation of fruit-bearing shrubs (blueberries) and
- business and management consultancy.

1.2.1. EVERGENT Investments SA

EVERGENT Investments SA ("Company" or "EVERGENT") is classified, according to applicable regulations as Alternative Investments Fund of the Investment Companies Type – F.I.A.S., category: Alternative Investment Fund intended for Retail Investors (AIFRI), authorized by the Financial Supervisory Authority with Permit no. 101/25.06.2021 and functions abiding by the provisions of Law no. 74/2015 on the managers of alternative investment funds, Law no. 24/2017 on the issuers of financial instruments and market operations, Companies' Law no. 31/1990 and FSA regulations issued to apply primary law. Shares issued by EVERGENT Investments SA are listed on Bucharest Stock Exchange (BVB), main market, Premium category, symbol „EVER".

The Company's fundamental objective is to create long-term value for shareholders through a diversified and responsible investment strategy. The Company's main activity is financial investments.

Its business activity consists in:
a) portfolio management;
b) risk management;
c) other auxiliary activities related to collective management allowed by the legislation in force.

The Company is self-managed under a one-tier system.
The shares and shareholders' record is kept according to the law by Depozitarul Central S.A.
The assets deposit services are provided by Banca Comercială Română SA – a company authorized by the Financial Supervisory Authority.

Key financial results:

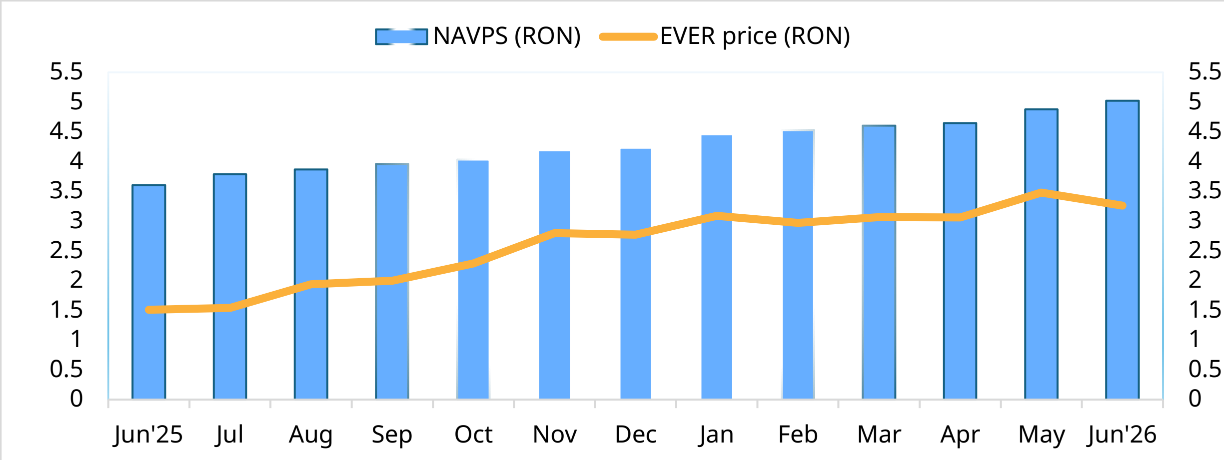
lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	3,393,580,895	3,619,670,643	4,173,093,734	4,816,434,668	133
Net result	263,656,668	197,633,137	379,589,639	393,111,113	199

Details of the individual financial results of EVERGENT Investments for the first half of 2026 are presented in Section 1.3.2.

Value of assets under management

Indicator	H1 2025	H1 2026	H1 2026 / H1 2025 %
Total assets (mil lei)	3,619	4,816	+33.1
Net assets (mil lei)	3,202	4,299	+34.3
NAVPS (lei)	3,6032	5,0215	+39.4
Market price (lei)	1,5100	3,2600	+115.9

NAVPS / EVER price

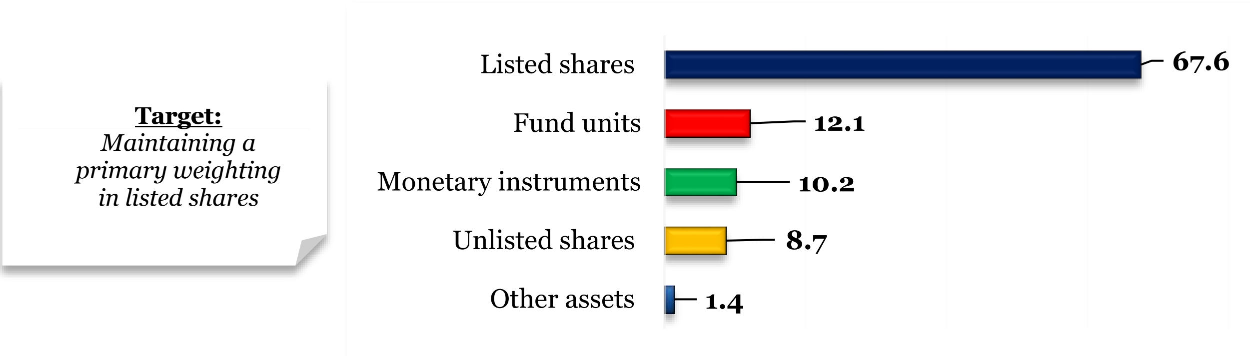


Portfolio structure

Asset structure (% of total assets under management)	H1 2025	H1 2026
Shares, of which:	77.6	76.3
- *listed*	68.1	67.6
- *unlisted*	9.5	8.7
Investments in AIFs and UCITS (fund units)	9.5	12.1
Money market instruments (deposits, cash balances)	11.2	10.2
Other assets	1.7	1.4

Based on total assets under management, listed shares represent the largest portfolio allocation, accounting for 67.6%, while unlisted shares account for 8.7%. The financial and banking sector remains the largest sector exposure, representing 42.4% of total assets, followed by the energy and industrial sector, with a 17% share of total assets.

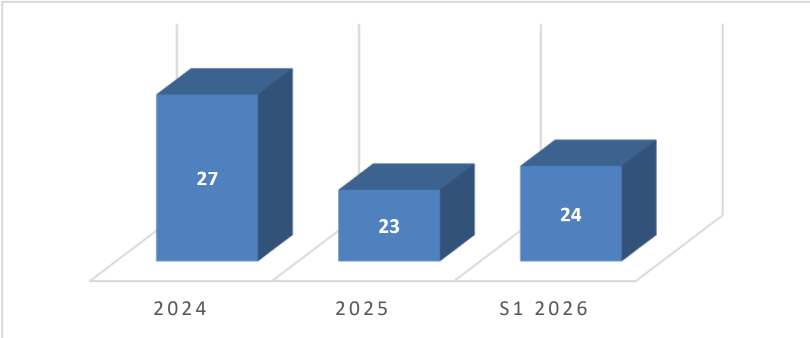
Portfolio structure – June 30, 2026 (% of total assets under management)



Number of companies in the portfolio

Target:

reduction in the number of holdings and increased exposure per issuer.

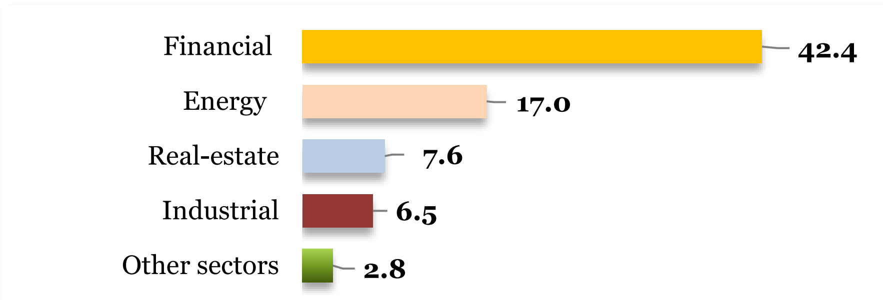


Sectorial exposure – shares

Sectorial exposure (% of total assets under management)	H1 2025	H1 2026
Financial	41.2	42.4
Energy	18.1	17
Real-estate	7.7	7.6
Industrial	6.4	6.5
Other sectors	4.2	2.8

Sectorial exposure (76.3% of assets under management)

Target:
Improved Performance of the Financial and Banking and Energy and Industrial Portfolios



Top companies/holdings in the portfolio

TOP COMPANIES IN THE PORTFOLIO	% interest in the issuer's share capital	> 1% of total assets
Banca Transilvania	4.495	39.5
OMV Petrom	1.237	17
Aerostar	15.139	6.1
Ever Imo	99.999	3.0
Transilvania Investments Alliance	8.524	2.4
Everland	99.900	2.1
Straulesti Lac Alfa	50.00	1.6
Professional Imo Partners	31.420	1.1
TOTAL		**72.8**

1.2.2. Mecanica Ceahlău S.A.

The Company's main business activity is the manufacture of agricultural machines and equipment. Set-up in 1921, Mecanica Ceahlău S.A. is one of the most famous agricultural machinery manufacture companies in Romania. The machines and equipment manufactured by Mecanica Ceahlău cover a wide range of agricultural activities.

At the same time, the subsidiary distributes agricultural machines and equipment (Basak tractor trucks, Steyr tractor trucks, Project herbicide equipment, Stoll front loaders etc.).

Key financial results:

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	60,845,632	56,295,318	55,997,424	51,181,921	91
Turnover	23,535,652	10,252,140	20,124,934	7,169,025	70
Profit/(Loss)	(6,058,265)	(3,136,022)	(3,288,390)	(3,841,298)	n/a
ROE %	n/a	n/a	n/a	n/a	
ROA %	n/a	n/a	n/a	n/a	

In the first half of 2026, the net result was significantly impacted by the sharp decline in sales of agricultural machinery and tractors, driven by farmers' limited access to capital. The challenging conditions facing farmers have become structural, reflecting a combination of factors, including drought-related soil moisture deficits, grain imports from Ukraine, low grain prices on international markets, the sharp increase in input and financing costs, as well as the suspension of the "Rabla pentru Tractoare" tractor scraping programme. The Gulf War further intensified pressure on fuel and fertiliser costs, placing additional strain on Mecanica's customers.

Nevertheless, the subsidiary continued to invest in expanding its range of agricultural machinery to meet evolving market requirements. In addition, a strategic partnership was concluded with one of Romania's leading agricultural machinery distributors, which is expected to become operational in the second half of the year. In parallel, measures to enhance operational efficiency and reduce fixed costs continued to be implemented.

1.2.3. Ever Imo S.A.

The company's main business activity is real-estate development.
Through Ever Imo the development of the private equity portfolio in the residential real estate sector continues, underpinned by a land portfolio in Bucharest. Northern Bucharest continues to experience strong development, driven by both the appreciation of property values and sustained demand across the mid-market and premium segments.

The Company is currently preparing the urban planning documentation for a new residential real estate project on a 16,000 sq. m. plot of land located at 37 Intrarea Străulești, Bucharest.

Key financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	79,767,636	87,059,392	110,170,201	161,934,882	186
Turnover	1,411,991	797,515	1,566,238	506,911	64
Profit (Loss)	1,327,434	(626,747)	19,983,349	(621,425)	n/a
ROE %	2,83	n/a	24,1	n/a	
ROA %	1,66	n/a	18,14	n/a	

The Company is expected to re-enter a revenue growth cycle as projects currently at various stages of urban planning approval are launched on its land holdings.

1.2.4. Casa S.A.

Set-up in 1999, the company's main business activity is the lease and sub-lease of own or rented real-estate property.

Key financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	48,712,537	49,212,810	50,536,859	60,028,605	122
Turnover	3,982,007	2,490,816	5,145,661	2,661,442	107
Profit/(Loss)	(601,863)	875,026	1,804,512	3,702,065	423
ROE %	1,65	2,30	5,41	9,47	
ROA %	n/a	1,78	3,57	6,17	

Rental income from leased properties increased slightly in the first half of 2026 compared with the corresponding period of the previous year. The profit generated during the period was largely attributable to the sale of the property located on Pictor Aman Street in Bacău.

1.2.5. Agrointens S.A.

Set-up in 2014, the company's main object of activity is the cultivation of fruit-bearing shrubs, strawberries, nut trees and other fruit-bearing trees.

The Company owns and operates blueberry farms. The Viştea and Mândra farms (Braşov County), as well as the Popeşti and Răteşti farms (Argeş County), are currently at various stages of development. At the end of the reporting period, the total planted area amounted to 103 hectares.

Key financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	52,407,476	62,636,336	35,718,987	48,241,560	77
Turnover	5,643,132	1,470,734	7,062,801	1,123,137	76
Profit/(Loss)	(10,264,776)	(2,852,534)	(26,090,279)	(2,558,417)	n/a
ROE %	n/a	n/a	n/a	n/a	
ROA %	n/a	n/a	n/a	n/a	

The loss reported is due to the seasonal nature of the business, which is characterized by sales revenue being generated primarily in the third quarter, and to unfavourable market conditions.

1.2.6. Everland S.A.

The company was set-up in 2014, with the purpose of capitalizing on investment opportunities in real-estate field. The subsidiary holds assets located in the central area of Iaşi and Bucharest municipality, with significant real-estate development potential on all segments: residential, office and commercial.

Key Financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	59,430,727	109,917,631	115,704,068	116,047,242	106
Turnover	68,363	30,278	54,215	33,651	111
Profit/(Loss)	2,037,115	(131,527)	4,683,991	(147,418)	n/a
ROE %	3,92	n/a	4,97	n/a	
ROA %	3,43	n/a	4,05	n/a	

1.2.7. A3 Snagov SRL

The company was set-up in 2021, with the purpose of capitalizing investment opportunities in the real-estate field, in Snagov area, all its shares being held by Everland SA.

Key financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	7,637,703	7,635,976	8,036,868	7,993,226	105
Turnover	-	-	-	-	n/a
Profit /(Loss)	2,674	1,034	328,802	(33,925)	n/a
ROE %	n/a	0,02	5,04	n/a	
ROA %	0,04	0,01	4,09	n/a	

1.2.8. Ever Agribio SA

The company was set up in September, 2022, to develop a blueberry plantation on the 50 ha of land it owns in Săucești commune, Bacău County.

For the establishment of the blueberry plantation, a project with non-reimbursable funding of €1.5 million was approved by AFIR and is currently being implemented.

Key financial results (IFRS restatement):

lei	2024	H1 2025	2025	H1 2026	H1 2026 / H1 2025 evolution (%)
Total assets	13,376,089	15,195,553	28,737,437	28,255,966	186
Turnover	-	-	-	-	n/a
Profit/(Loss)	(1,044,484)	(537,232)	(1,330,891)	(839,301)	n/a
ROE %	n/a	n/a	n/a	n/a	
ROA %	n/a	n/a	n/a	n/a	

1.2.9. North Lake Development SA

The main business activity of the company is real-estate development.

The Company has obtained the Building Permit and is currently conducting the tender process to select contractors and suppliers for the various project disciplines, with a view to developing a new residential real estate project on the 14,174 sq. m. plot of land located at 37 Intrarea Străulești, Bucharest.

Key financial indicators (IFRS restatement):

lei	H1 2026
Total assets	85,937,533
Turnover	-
Profit/(Loss)	1,285,846
ROE %	n/a
ROA %	n/a

1.2.10. Visionalfa Investments SA

The company was set up for a project that never materialized. Following the resolution of the Extraordinary General Meeting of Shareholders of July 25, 2023, the company declared its fiscal inactive status for a period of 3 years, starting from the date of registration of the entry in the Trade Register.

1.3 Analysis of Financial Results

1.3.1 The financial position and performance of EVERGENT Investments Group

The interim condensed consolidated financial statements for the six months' period ended on June 30, 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting" with the application of Norm 39/2015 for the approval of accounting regulations compliant with the International Financial Reporting Standards ("IFRS"), applicable to entities authorized, regulated and supervised by FSA. For the purposes of Rule No. 39/2015, IFRS refers to the standards adopted in accordance with the procedure laid down in Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards, as subsequently amended and supplemented.

The interim condensed consolidated financial statements for the six months' period ended on June 30, 2026 have not been audited.

In the first half of 2026, the financial position of EVERGENT Investments Group (the "Group") strengthened significantly, with total assets increasing by 16% to a record value of RON 4.95 billion as of June 30, 2026, driven by the continued appreciation of shares in the portfolio.
The net result generated during this period amounted to RON 390.27 million, comprising net profit of RON 224.84 million, and net gain on the sale of shares classified as financial assets at fair value through other comprehensive income (FVTOCI), of RON 165.43 million.

1.3.1.1. Consolidated comprehensive income. Consolidated financial position

➢ Consolidated statement of comprehensive income:

(lei)	2024 (audited)	S1 2025 (unaudited)	2025 (audited)	S1 2026 (unaudited)
Revenue and gains /(losses)				
Gross dividend income	125,613,862	126,634,127	181,478,154	153,214,397
Interest income	23,472,269	11,168,890	25,315,003	14,755,959
Other operating income	33,181,354	14,270,080	36,700,034	12,549,972
Net gain on the sale of financial assets at fair value through profit or loss (FVTPL)	43,905,176	16,875,931	145,235,393	120,772,005
Net gain on disposal of non-financial assets	1,554,295	512,301	4,081,835	3,492,438
Net gain on the revaluation of real-estate investments	6,895,599	-	35,293,122	-
Net loss on the revaluation of immobilized assets held for sale	(178,796)	-	-	-
Expenses				
Loss reversal on financial assets impairment	767,500	79,717	752,705	2,320,731
(Loss)/ Loss reversal on non-financial assets impairment	(3,559,841)	86,670	(25,647,589)	(431,798)
(Set-up)/ Reversal of provisions for risks and expenses	1,625,642	(72,734)	2,059,734	31,015

Expenses with wages, remuneration and other similar expenses	(59,678,390)	(21,575,067)	(72,037,880)	(23,345,020)
Other operating expenses	(43,741,980)	(20,596,419)	(51,883,652)	(20,331,767)
Operating profit	129,856,690	127,383,496	281,346,859	263,027,932
Financing expenses	(8,698,828)	(4,557,661)	(7,794,164)	(3,065,688)
Share of profit/(loss) attributable to associates	10,093,591	3,138,269	5,087,885	2,156,755
Profit before tax	131,251,453	125,964,104	278,640,580	262,118,999
Income tax	(15,118,958)	(15,503,438)	(41,345,715)	(37,282,825)
Net profit	**116,132,495**	**110,460,666**	**237,294,865**	**224,836,174**
Other comprehensive income				
Increases in the revaluation reserve for property, plant and equipment, net of deferred tax	1,813,760	634,047	4,310,332	14,925
Net gain on the revaluation of FVTOCI equity instruments	331,356,383	208,231,409	611,756,518	489,686,478
Other comprehensive income – items that will not be reclassified in profit or loss	333,170,143	208,865,456	616,066,850	489,701,403
Net gain on FVTOCI bonds revaluation	84,882	-	-	-
Other comprehensive income – elements that will be reclassified in profit or loss	84,882	-	-	-
Other comprehensive income - Total	**333,255,025**	**208,865,456**	**616,066,850**	**489,701,403**
Total comprehensive income	**449,387,520**	**319,326,122**	**853,361,715**	**714,537,577**
Basic and diluted earnings per share (net profit per share)	0,1308	0,1265	0,2735	0,2664
Basic and diluted earnings per share (including gain on the sale of FVTOCI financial assets)	0,2845	0,2231	0,4127	0,4612

In the first half of 2026, the Group registered a net profit of RON 224.84 million, twice higher than that recorded in the same period of the previous year.

The significant increase in net profit was driven primarily by the appreciation in the value of the fund units held in the portfolio, reflected in higher net gains on financial assets at fair value through profit or loss (FVTPL), as well as by higher dividend income.

At the same time, other operating income declined due to lower sales of tractors and agricultural machinery by the subsidiary Mecanica Ceahlău, as a result of farmers' limited access to capital caused by drought-related climatic conditions, rising costs and other factors.

Comprehensive income was also significantly influenced by the net gain of RON 489.7 million arising from the re-measurement of financial assets at fair value through other comprehensive income (FVTOCI), driven by the increase in the prices of listed shares in the portfolio.

Under IFRS 9 "Financial Instruments", for portfolio shares, depending on their classification, gains or losses on disposal are recognized either in profit or loss, in the case of financial assets at fair value through profit or loss (FVTPL), or directly in retained earnings, in the case of financial assets at fair value through other comprehensive income (FVTOCI).

Accordingly, EVERGENT Investments considers the Group's net result to be a key performance indicator, comprising net profit and the net realized gain from the disposal of FVTOCI financial assets:

(lei)	2024 (audited)	S1 2025 (unaudited)	2025 (audited)	S1 2026 (unaudited)
Net profit	116,132,495	110,460,666	237,294,865	224,836,174
Gain on disposal of FVTOCI financial assets, net of tax, recognized in retained earnings	138,423,956	84,995,569	121,289,402	165,435,683
Net result	**254,556,451**	**195,456,235**	**358,584,267**	**390,271,857**

* *represents a reclassification from the FVTOCI financial assets revaluation reserve to retained earnings*

The net gain on the disposal of FVTOCI financial assets amounted to 165.43 million lei, significantly higher than the gain recorded in 2025, driven by disposals carried out as part of the portfolio management process to capitalize on market opportunities and implement the Company's investment strategy and policy.

In 2026, the Group's capital expenditures financed from own funds, investment grants and borrowings primarily comprised the costs associated with establishing the blueberry plantation in Săucești, Bacău County. In addition, the process of obtaining urban planning documentation and/or building permits for land held by the specialized subsidiaries continued, financed from own funds, with the related costs being capitalized as part of the carrying amount of the respective assets.

➢ Consolidated statement of financial position:

(lei)	December 31 2024 (audited)	June 30m 2025 (unaudited)	December 31 2025 (audited)	June 39 2026 (unaudited)
Assets				
Cash and current accounts	11,879,018	10,572,941	6,804,058	6,086,975
Bank deposits with initial maturity within 3 months	86,449,814	144,885,804	185,557,074	98,169,066
Bank deposits with initial maturity of more than 3 months	26,780,845	194,177,175	200,306,058	286,969,505
Financial assets measured at fair value through profit or loss	341,783,641	358,305,714	486,147,900	607,807,285
Financial assets measured at fair value through other comprehensive income	2,350,715,198	2,457,738,148	2,932,362,992	3,232,502,581
Investments accounted for using the equity method	60,193,053	63,331,322	61,494,006	63,650,761
Treasury bills at amortised cost	294,618,860	103,553,523	-	151,314,534
Other financial assets at amortised cost *	9,175,921	27,974,898	6,528,686	78,750,876
Inventory	37,014,148	38,677,065	36,257,027	37,659,175
Other assets	2,208,481	3,916,024	9,262,889	8,035,712
Non-current assets held for sale	1,728,740	-	21,825,300	-
Investment property	165,375,420	216,688,701	229,375,941	290,252,920
Investment property	74,707,825	89,744,876	78,231,742	83,668,563
Right-of-use assets for qualifying assets in leases	9,898,294	9,285,567	8,009,441	7,342,611
Goodwill	2,105,514	2,105,514	-	-
Intangible assets	872,790	703,267	588,670	473,959
Total assets	**3,475,507,562**	**3,721,660,539**	**4,262,751,784**	**4,952,684,523**
Liabilities				
Borrowings	168,950,385	124,527,928	121,229,494	103,928,989
Lease liabilities	9,014,049	8,523,028	8,071,814	7,489,602
Dividends payable	61,059,902	77,003,605	175,414,006	83,671,207
Current income tax liabilities	78,051	15,300,124	11,886,313	13,957,013
Financial liabilities at amortized cost	8,662,924	7,799,314	7,692,288	7,686,074
Other liabilities	8,563,104	9,832,316	26,563,816	18,659,051
Provisions for risks and expenses	2,612,967	2,685,701	553,233	522,218
Deferred tax liabilities	195,216,226	217,925,525	286,213,684	339,750,443
Total liabilities	**454,157,608**	**463,597,541**	**637,624,648**	**575,664,597**
Equity				
Share capital	472,578,393	463,116,725	463,116,725	449,223,223
Retained earnings	1,314,165,621	1,411,545,683	1,461,773,892	1,852,690,858
Reserves from the revaluation of property, plant and equipment	21,671,571	20,095,652	21,393,443	14,052,070
Reserves from the revaluation of financial assets at fair value through other comprehensive income	1,209,079,113	1,332,314,953	1,699,546,229	2,023,797,024
Own shares	(47,319,130)	(3,002,042)	(77,119,815)	(20,611,569)
Equity-based payments to employees, directors and administrators	31,749,948	16,774,517	39,945,292	23,119,982
Other equity elements	4,640,981	3,361,751	2,723,626	(9,027,843)
Total equity attributable to Company shareholders	**3,006,566,497**	**3,244,207,239**	**3,611,379,392**	**4,333,243,745**
Non-controlling interests	14,783,457	13,855,759	13,747,744	43,776,181
Total equity	**3,021,349,954**	**3,258,062,998**	**3,625,127,136**	**4,377,019,926**
Total liabilities and equity	**3,475,507,562**	**3,721,660,539**	**4,262,751,784**	**4,952,684,523**

* Other amortized cost assets also include municipal bonds that were reclassified into this category, given their immaterial amount.

On June 30, 2026, the Group's total assets reached a new all-time high of RON 4.95 billion, representing a 16% increase compared with the level at the end of the previous year. This increase was driven primarily by the higher value of financial assets at fair value through other comprehensive income (FVTOCI) and financial assets at fair value through profit or loss (FVTPL), reflecting the favourable performance of listed portfolio holdings classified in these categories.

The decrease in total liabilities was primarily driven by the payment of dividends from reserves established from prior years' profits, which were approved for distribution in December, 2025, and paid in June, 2026. This decrease was partially offset by an increase in deferred tax liabilities related to the FVTOCI financial assets revaluation reserve, in line with the increase in this reserve in 2026.

1.3.1.2. Group's Financial Indicators

Liquidity indicator

The analysis of liquidity indicators determines a company's or group's ability to meet its short-term obligations at a given point in time using current assets.

Current liquidity indicator is calculated as a ratio of current assets and short-term liabilities. The higher the value of the current liquidity ratio, the greater the company's ability to meet its short-term obligations without resorting to long-term financing sources.

The quick liquidity ratio indicates a company's / group's ability to meet its short-term obligations using the most liquid current assets.

Indicator name	2024	H1 2025	2025	H1 2026
Current liquidity indicator	5.67	3.98	4.04	5.79
Quick liquidity indicator	5.41	3.80	3.88	5.62

Profitability indicator

Profitability indicators reflect the efficiency of activities carried out by a company/group, regarding its ability to generate profit from available resources.

Return on equity (ROE) is calculated as a ratio between profit before the payment of interest and income tax expenses and equity. The return on equity represents one of the most important indicators used in measuring the performance of a Company/Group.

Return on assets (ROA) is calculated as a ratio between net profit and total assets of the company/group and measures the efficiency with which assets are used from the point of view of the profit obtained.

Earnings per basic share is ascertained as a ratio between the net profit of a company/group and the average number of ordinary shares present over the period.

The Group presents in its financial statements the earnings per basic and diluted shares (including net gain on the sale of FVTOCI assets), since along with the net profit, gain from the sale of FVTOCI financial assets is considered a component of the Group's performance indicator, the net result.

Indicator name	2024	H1 2025	2025	H1 2026
ROE %*	4.3	3.9	7.8	6.0
ROA %*	3.3	3.0	5.6	4.5
Earning per basic share (lei/share) – profit per share	0.1308	0.1265	0.2735	0.2664
Earnings per basic share (lei/share) – including net gain on the sale of FVTOCI assets	0.2845	0.2231	0.4127	0.4612
Dividend per EVER share (lei/share) – paid during the period	0.09	0.11	0.11	0.135

* indicators have not been annualized

Other indicators

Indicator name	2024	H1 2025	2025	H1 2026
Total indebtedness ratio (Total liabilities / Total assets) (%)	13.07	12.46	14.96	11.62
Return on capital employed (Equity & Borrowings) %*	4.07	3.77	7.51	5.87

* the indicator has not been

1.3.2. Influences resulted from consolidation operations

The tables below present the comparative statement of assets, liabilities, equity and comprehensive income based on the interim condensed consolidated financial statements of EVERGENT Investments, for the six months' period ended on June 30, 2026, prepared in accordance with the provisions of Norm 39/2015 on the approval of accounting regulations compliant with the International Financial Reportings Standards ("IFRS"), applicable to entities authorized, regulated and supervised by FSA in the field of financial instruments and investments.

1.3.2.1. Comparative statement of financial position on June 30, 2026

Assets	Group	Company	Differences
Cash and current accounts	6,086,975	962,603	5,124,372
Bank deposits with initial maturity within 3 months	98,169,066	63,771,068	34,397,998
Bank deposits with initial maturity of more than 3 months	286,969,505	283,780,715	3,188,790
Financial assets measured at fair value through profit or loss	607,807,285	753,233,741	(145,426,456)
Financial assets measured at fair value through other comprehensive income	3,232,502,581	3,501,890,477	(269,387,896)
Investments accounted for using the equity method	63,650,761	-	63,650,761
Treasury bills at amortized cost	151,314,534	151,314,534	-
Other financial assets at amortized cost	78,750,876	39,734,136	39,016,740
Inventories	37,659,175	-	37,659,175
Other assets	8,035,712	797,699	7,238,013
Investment property	290,252,920	-	290,252,920
Property, plant and equipment	83,668,563	17,328,200	66,340,363
Right-of-use assets for qualifying assets in leases	7,342,611	3,340,943	4,001,668
Intangible assets	473,959	280,552	193,407
Total assets	**4,952,684,523**	**4,816,434,668**	**136,249,855**

Liabilities and equity	Group	Company	Differences
Borrowings	103,928,989	85,449,500	18,479,489
Lease liabilities	7,489,602	3,648,918	3,840,684
Dividends payable	83,671,207	83,671,207	-
Current income tax liabilities	13,957,013	12,676,185	1,280,828
Financial liabilities at amortized cost	7,686,074	1,644,465	6,041,609
Other liabilities	18,659,051	2,371,736	16,287,315
Provisions for risks and charges	522,218	-	522,218
Deferred tax liabilities	339,750,443	326,986,758	12,763,685
Total liabilities	**575,664,597**	**516,448,769**	**59,215,828**
Share capital	449,223,223	449,223,223	-
Retained earnings	1,852,690,858	1,861,033,698	(8,342,840)
Reserves from the revaluation of property, plant and equipment	14,052,070	-	14,052,070
Reserves from the revaluation of FVTOCI financial assets	2,023,797,024	1,996,248,408	27,548,616
Own shares	(20,611,569)	(20,611,569)	-

Equity-based payments to employees, directors and administrators	23,119,982	23,119,982	-
Other Equity Items	(9,027,843)	(9,027,843)	-
Total equity attributable to the company's shareholders	**4,333,243,745**	**4,299,985,899**	**33,257,846**
Other equity elements	43,776,181	-	43,776,181
Total equity	**4,377,019,926**	**4,299,985,899**	**77,034,027**
Total liabilities and equity	**4,952,684,523**	**4,816,434,668**	**136,249,855**

1.3.2.2. *Comparative statement of comprehensive income for the 6 months period ended on June 30, 2026*

Statement of comprehensive income	Group	Company	Differences
Revenue and gains			
Gross dividend income	153,214,397	153,214,397	-
Interest income	14,755,959	13,629,896	1,126,063
Other operating income	12,549,972	1,642,577	10,907,395
Net gain on the revaluation of financial assets at fair value through profit or loss	120,772,005	120,755,513	16,492
Net gain on disposal of non-financial assets	3,492,438	1,800	3,490,638
Expenses			
Loss reversal on financial assets impairment	2,320,731	2,436,104	(115,373)
Loss on non-financial assets impairment	(431,798)	-	(431,798)
Set-up of provisions for risks and charges	31,015	-	31,015
Expenses with wages, remuneration and other similar expenses	(23,345,020)	(13,616,215)	(9,728,805)
Other operating expenses	(20,331,767)	(11,421,208)	(8,910,559)
Operating profit	**263,027,932**	**266,642,864**	**(3,614,932)**
Financing expenses	(3,065,688)	(2,064,525)	(1,001,163)
Share from the profit corresponding to associates	2,156,755	-	2,156,755
Profit before tax	**262,118,999**	**264,578,339**	**(2,459,340)**
Income tax	(37,282,825)	(36,902,909)	(379,916)
Net profit	**224,836,174**	**227,675,430**	**(2,839,256)**
Other comprehensive income			
Increases in the revaluation reserve for property, plant and equipment, net of deferred tax	14,925	-	14,925
Net gain on the revaluation of equity instruments at fair value through other comprehensive income (FVTOCI)	489,686,478	472,516,234	17,170,244
Other comprehensive income – items that will not be reclassified in profit or loss	**489,701,403**	**472,516,234**	**17,185,169**
Other comprehensive income - Total	**489,701,403**	**472,516,234**	**17,185,169**
Total comprehensive income	**714,537,577**	**700,191,664**	**14,345,913**

The net result, the Group's performance indicator, includes, together with the net profit, the net gain on the disposal of FVTOCI financial assets.

(Lei)	Group	Company	Differences
Net profit	224,836,174	227,675,430	(2,839,256)
Gain on disposal of FVTOCI financial assets, net of tax, recognized in retained earnings*	165,435,683	165,435,683	-
Net result	**390,271,857**	**393,111,113**	**(2,839,256)**

** represents a reclassification from other comprehensive income elements to retained earnings*

1.3.3. *Criteria for the recognition, measurement and assessment of financial assets*

IFRS 9 "Financial Instruments" foresees an approach regarding the classification and evaluation of

financial assets, approach that reflects the business model in which financial assets are managed and cash-flow characteristics.
Depending on these criteria, financial assets are classified as: FVTPL financial assets, FVTOCI financial assets and financial assets measured at amortized cost.

1.4. Development of EVERGENT Investments Group

1.4.1. The Group's Objectives and Strategy for 2026

The key elements of EVERGENT Investments' investment strategy and policies are based on a resource assignment that insures the sustainable development of EVERGENT Investments' activity and satisfaction of shareholders' interests, both on the short and on the long term.

A robust and consistently executed investment policy underpins the long-term growth in assets under management and is fundamental to strengthening investor confidence. EVERGENT Investments' investment portfolio is primarily focused on shares of companies listed on the Bucharest Stock Exchange (BVB), with core exposure to the Financial and Banking and Energy and Industrial sectors, alongside the development of private equity projects in real estate and agribusiness. The Company is also exploring new investment opportunities in areas such as renewable energy and technology, in line with ESG principles and best practices.

The predictable dividend policy and buy-back programs to the benefit of EVERGENT Investments' shareholders

Against a backdrop of heightened capital market volatility, the Board of Directors seeks to strike an appropriate balance between ensuring the resources required to support future investment programmes and meeting shareholders' short- and long-term expectations regarding dividend distributions and the growth in assets under management, which has a direct impact on the EVER share price.

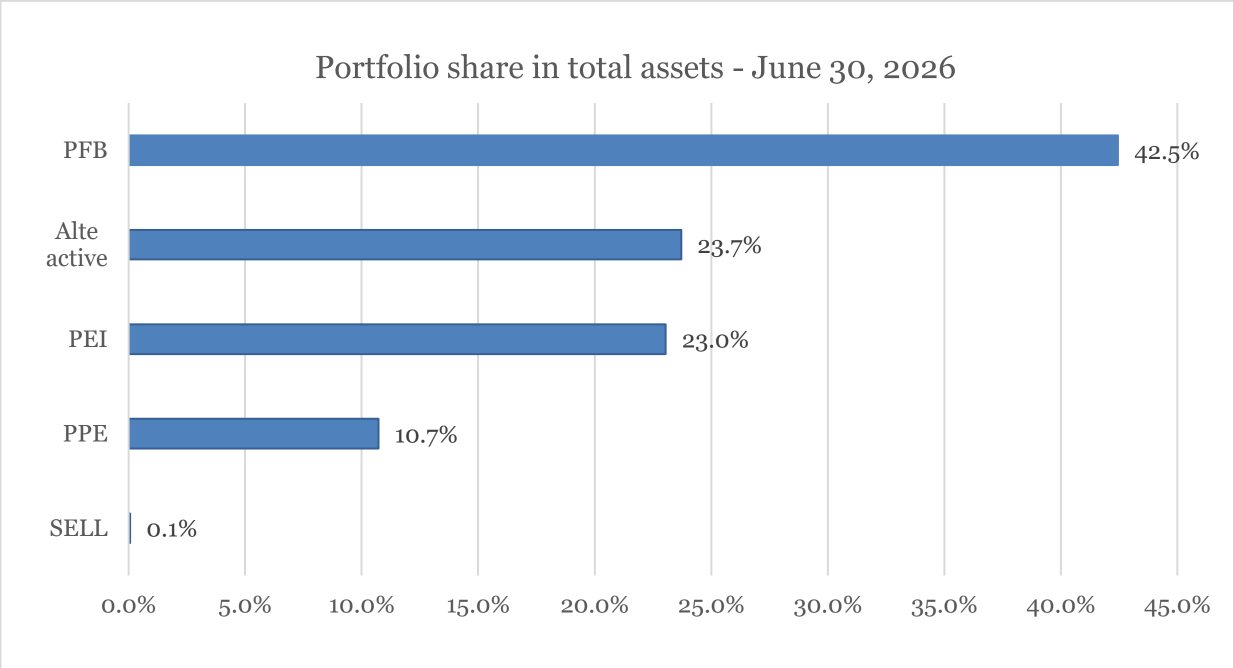
The Company has a predictable dividend policy and annually carries out buy-back programmes to ensure the liquidity of EVER shares.

The Company proposes a shareholder remuneration mix that is calibrated annually to serve both shareholders seeking to realize returns and those taking a long-term investment perspective and benefiting from the appreciation of assets over time. This policy mix, which combines dividend distributions with the opportunity to participate in public tender offers (PTOs), provides a higher overall return than a conventional dividend-only distribution, thereby remunerating invested capital at levels exceeding the returns available from other investment alternatives.

Capital operations include the implementation of new share buy-back programmes for the purpose of reducing share capital and aligning the interests of management and employees with those of shareholders, thereby enhancing management effectiveness and ensuring compliance with the applicable AIFM and AIF regulatory requirements regarding variable remuneration.

Maintaining the strategies defined for the assets portfolios:
- *Increase* for the Private equity portfolio - "private equity" type approach within the existent majority interest (real-estate, agriculture, other sectors);
- *Performance increase* for Financial - Banking and Energy – Industrial portfolios, listed portfolios that provide liquidity to EVERGENT Investments assets, being the main generators of income and sources for new investments;
- *Sale* of share portfolio received through the Privatization program.

The breakdown of portfolios as a percentage of total assets as of June 30, 2026, is as follows:



1.4.2. Private equity portfolio also includes companies in EVERGENT Investments Group

According to the *Investment Strategy and Policy*, EVERGENT Investments has a balanced resource allocation strategy combining investments in the capital markets with the implementation of private equity projects designed to generate enhanced long-term returns.

Private equity investments focus primarily on the real estate and agribusiness sectors, where opportunities with medium- to long-term growth potential are identified. In addition, opportunistic investments may be made in other areas of strategic interest, such as the IT&C sector.

Indirect investments in the real estate sector, through companies controlled by EVERGENT Investments, cover all major segments—residential, office, industrial and commercial—either through the residential development of key properties within EVERGENT Investments' portfolio or through new development projects.

Rules applied in accordance with AIFM legislation

- ✓ The private equity investment policy is aligned with EVERGENT Investments' multi-year investment strategy and its statutory and prudential risk limits, while remaining complementary to, rather than constituting, the Company's core investment policy.
- ✓ EVERGENT Investments holds a stake of more than 90% in the majority of the unlisted companies in its portfolio. In selecting and monitoring investments in unlisted companies, EVERGENT Investments applies a high level of due diligence, with its personnel possessing the appropriate professional skills and expertise required for investment-related activities, including financial, legal, commercial and technical analysis, negotiation, and the execution of agreements and contracts.
- ✓ These assets are valued in accordance with the applicable valuation policies and procedures, with their value reported on a monthly basis.

Private equity type investments require an active involvement of the investor in entrepreneurship projects, the purpose of this direct implication being to improve the return of assets under management and return to investors. On the level of EVERGENT Investments' Portfolio, these investments are in various development stages, providing a compensation of the volatility of interest in listed companied on the level of the entire portfolio. Part of the investments presented in the paragraphs below are in the development stage, while others are in the maturity stage of the business life cycle.

1.4.2.1. Agrointens SA – blueberry farms

The following transactions were approved during the corporate events, namely the subsidiary's extraordinary and ordinary general meetings:

- ✓ EGMS on January 22, 2026:
  1. Financial projects for 2026 and updated IRR value.
  2. Share capital increase through cash contribution of 15,300,000 lei and the waiver of the pre-emptive right of the minority shareholder, Casa S.A., due to the urgency of subscribing for and paying up the contribution, in accordance with the Board of Directors' Report.
  3. Reduction of share capital from 89,459,120 lei to 61,632,990 lei, with the amount of 27,826,130 lei, by lowering the number of shares by 2,782,613, in accordance with the provisions of art. 207 corroborated with 153 index 24 of Companies Law.

- ✓ OGMS on January 22, 2026, approved the Activity Program and Income and Expense Budget for 2026.

- ✓ EGMS on March 12, 2026:
  1. Supplementation of the collateral securing the investment credit facility approved by AGEA Resolution No. 2/01.08.2022, concerning the contracting of an investment credit facility in the amount of RON 6 million, by providing additional collateral in the form of a mortgage over the blueberry crops and the products derived therefrom, located on the mortgaged land, in favour of the bank.

- ✓ OGMS on April 27, 2026:
  1. The audited financial statements, together with the Board of Directors' Annual Report on the financial statements for the fiscal year ended December 31, 2025.
  2. Discharge of the Members of the Board of Directors for the 2025 and 2023 Fiscal Years.

- ✓ EGMS on May 18, 2026:
  1. Extension of the agreement for the RON 3.5 million credit line, relating to a working capital credit facility for a 12-month period, i.e. until May 22, 2026.
  2. Maintaining the collateral required for the credit facility and authorizing the Chairman of the Board of Directors to represent the company in its dealings with the bank.
  3. Authorization of the president of the Board of Directors to negotiate and sign, in the name and on behalf of the Company: (i) the Credit Agreements and/or Mortgage Agreements; (ii) any amendment to the Credit Agreements or any amendment to the Movable/Immovable Mortgage Agreements; (iii) any new Movable/Immovable Mortgage Agreement.

1.4.2.2. Everland SA

The asset held in Iași has the following characteristics:

- held land of about 25,500 sqm;
- administrative building (GF+8) with a built area of 4,000 sqm.

Status:

- zonal urban plan approved by Iasi Local Council on February 28, 2022;
- the maximum gross floor area is 83,000 sqm, the value of the project being estimate to be over 100 million euro.

The land located in the North of Bucharest has an area of 4.103 sqm.

Corporate events:

- ✓ OGMS on April 8, 2026, approved:
  1. 2025 Financial Statements, Income and Expense budget for 2026 and performance indicators.

- ✓ EGMS on April 24, 2026, approved:
  1. A memorandum concerning the commercial understanding between Everland and One Proiect 5 SRL, setting out the general principles governing the transaction contemplated by the parties in relation to the property located within the built-up area of the Municipality of Iaşi, 2 Primăverii Boulevard, Iași County, owned by Everland SA.

1.4.2.3. Casa SA

On June 30, 2026, the subsidiary's equity portfolio comprised 39 companies, of which 12 optional and 27 in bankruptcy (from the portfolio allocated following the privatization process). Its real-estate portfolio consists of 12 assets in cities in the NE Region of Romania.

Corporate events:

- ✓ EGMS on January 26, 2026, approved:
  1. The promise of sale setting out the main terms and conditions precedent to the sale of the property located in Bacău Municipality, 94C Pictor Aman Street.;
  2. Sale of the building (GF+M+7) located at 04C Pictor Aman Street, Bacău municipality, owned by Casa SA, for a maximum price of 5.441.000 Euro, to which VAT is added in accordance with the assessment report.

- ✓ OGMS dated April 28, 2026, approved:
  1. Financial statements for the financial year ended December 31, 2025, accompanied by the financial auditor's opinion and 2025 Activity Report of the Board of Directors;
  2. Allocation of the net profit earned during the fiscal year ended December 31, 2025, in the amount of 494,940 lei;
  3. Activity Program and Income and Expense Budget for 2026;
  4. Report on reaching the performance targets for the granting of the 2025 Benefits plan;
  5. Performance Targets (KPI) for the members of the management structure for 2026.

1.4.2.4. Mecanica Ceahlău SA

Corporate events:

- ✓ OGMS dated April 21, 2026, approved:
  1. Separate financial statements for the financial year ended December 31, 2025, prepared in accordance with accounting regulations consistent with the International Financial Reporting Standards (IFRS) accompanied by the report of the independent auditor, Annual Report of the Board of Directors and Remuneration Report for 2025. Approval of the carry-forward of the accounting loss recorded for the 2025 financial year to the following financial year;
  2. The general remuneration limits for the Company's directors and executive officers for 2026.

1.4.2.5. Ever Imo SA

For real estate development purposes, the Company owns two plots of land with a total area of 35,000 sqm in northern Bucharest, as well as an 11,000 sqm plot of land in a semi-central area.

Corporate events regarding the approval of operations within EGMS and OGMS:

- ✓ EGMS dated March 02, 2026:
  1. Completion of the proposed transaction in accordance with the Resolution of the Extraordinary General Meeting of Shareholders of Ever Imo dated 17 November 2025, concerning the acquisition of a 50% interest in the share capital of North Lake Development SA, together with the supporting documents and transaction-related provisions, as set out in the Supporting Memorandum presented.
  2. The Financial Projections, IRR and Business Plan relating to the Project, attached to the Shareholders' Agreement, in accordance with the technical parameters set out in the Supporting Memorandum.
  3. Increase of the Company's share capital by 53,657,257.50 lei, from 34,293,365 lei to 87,950,622.50 lei, through a cash contribution by EVERGENT Investments SA, for the purpose of developing the residential project for the purpose set out in the documents submitted for approval under items 1 and 2, and issuance by the Company of 21,462,903 new shares with a nominal value of RON 2.50 each.
  4. Subscription to and payment of 53,657,257.50 lei, representing the cash contribution, within a maximum of 3 business days from the date of the Extraordinary General Meeting of Shareholders.
  5. Updating and amending the Company's Articles of Association in accordance with the new share capital amount and shareholdings, including the amendment of Article 7 of the Company's Articles of Association following the increase in share capital and the change in the Company's shareholding structure.
  6. Waiver of the pre-emptive right of the minority shareholder, Casa S.A., due to the urgency of subscribing for and paying up the cash contribution, in accordance with the Board of Directors' Report.

- ✓ EGMS on April 20, 2026:
  Amendment of the Company's Articles of Association regarding the revision of the Company's duration and the reduction of the secondary activities included in its scope of business, namely Article 4 – Duration of the Company and Article 6 – Scope of Business.
- ✓ OGMS on April 20, 2026:
  1. The financial statements as of December 31, 2025, accompanied by the independent auditor's report and the Board of Directors' Activity Report for 2025.
  2. Approval of the discharge of the members of the Board of Directors from liability for their activity carried out in 2025.
  3. Award of variable remuneration to the members of the Board of Directors and the CEO, based on the assessment of the achievement of performance indicators, as well as employee bonuses, for the activity carried out in 2025.
  4. Activity program and Income and Expense Budget for 2026.
  5. Performance criteria for the members of the Board of Directors and the CEO for 2026.
  6. The results of the secret ballot for the election of the three members of the Board of Directors, for a four-year term of office commencing on April 21, 2026, and ending on April 21, 2030.
  7. Remuneration of the members of the Board of Directors and the CEO, the directors' service agreements and the management agreement for the 2026–2030 term of office.

- ✓ EGMS on April 23, 2026, approved:
  1. The updated Business Plan, Financial Projections and IRR, as well as Addendum No. 1 to the Shareholders' Agreement entered into between Ever Imo S.A., RCB Development Office S.A. and Arinvest Holding S.R.L., in accordance with the Supporting Memorandum.
  2. Issuance of the special power of attorney to represent the Company at the Ordinary General Meeting of Shareholders of North Lake Development SA to be held on April 23/24, 2026.

1.4.2.6. Ever Agribio SA

Corporate events:

- ✓ OGMS on March 02, 2026, approved the Activity Program and Income and Expense Budget for 2026.
- ✓ EGMS on March 02, 2026, approved:
  1. The financial projections for 2026 and the updated IRR, in accordance with the technical parameters set out in the Supporting Memorandum.
  2. Share capital increase by 3.5 million lei (equivalent to 686,274.51 euro at an exchange rate of 5.1 lei/euro) through the contribution of shareholder EVERGENT Investments SA and waiver of the pre-emptive right of the minority shareholder Casa S.A., due to the urgency of subscribing for and paying up the cash contribution, in accordance with the Board of Directors' Report. The share capital shall be increased from 15,047,740 lei to 18,547,740 lei, through the issuance of 350,000 new shares, with a nominal value of 10 lei/share.
- ✓ OGMS on April 8, 2026, approved:
  1. the financial statements for the financial year ended on December 31, 2025, accompanied by the report of the individual auditor and Annual Report of the Board of Directors relating to the financial statements for financial year 2025, as well as the recovery of the loss registered in 2025 from the profit of future years.
  2. the report on the achievement of performance targets approved by OGMS no. 6 on April 3, 2025 by the members of the Board of Directors and CEO, for the purpose of awarding the benefits plan for 2025.
  3. Performance indicators (KPI) for the Board of Directors and CEO for 2026.

1.4.3 Implementation of 2026 investment program

EVERGENT Investments has analysed and implemented investments *in accordance with the directions and principles presented in the 2026 Activity Program,* approved by shareholders in OGMS on April 29, 2026.

Million lei	2026 Activity Program	Achieved H1 2026	% achievement H1 2026
Total investment program, of which assigned for the following portfolios:	147.0	81.2	55.2
• Financial - Banking	43.9	0.9	2.0
• Energy - Industrial	-	-	-
• Private equity	103.1	80.3	77.9

1.5. Reports on legal deeds concluded by EVERGENT Investments with subsidiaries (in accordance with art. 108 Law no. 24/2017 on the issuers of financial instruments and market operations, republished)

In H1 2026 and/or in the 12 months' period before it, there have been no transactions to abide by the reporting requirements (transactions with related parties representing more than 5% of the issuer's net assets).

2. Description of the main risks and uncertainties that EVERGENT Investments Group faces

2.1. Objectives and policies for risk management, including risk hedging policies

The objectives of the risk management policy are to prudently manage risks in order to prevent any negative impact that internal or external factors may have on the Group's activities, which could result in failure to achieve the intended goals, the occurrence of unplanned or uncontrolled losses, or the emergence of other adverse effects.

Risk management within the Group is carried out within a consistent methodological framework and represents an important component of the strategy aimed at maximizing profitability while maintaining risk exposure at an acceptable level and ensuring compliance with applicable legal requirements. The formalization of risk management policies and procedures established by management forms an integral part of the Group's strategic objectives.

The Group's investment activities expose it to a variety of risks associated with the financial instruments it holds and the financial markets in which it operates. The principal risks to which the Group is exposed are:

- Market risk (price risk, interest rate risk and currency risk)
- Liquidity risk
- Credit and counterparty risk
- Issuer risk
- Operational risk
- Sustainability risk
- Taxation risk
- Economic environment risk
- Other risks (regulatory risk, systemic risk, strategic risk, reputational risk, conflict of interest risk, risk associated to activities carried out by the Group's subsidiaries).

The general risk management policy aims to maximize the Group's profit reported to the level of risk it is exposed to and minimize potential adverse variations on the Group's financial performance. The Group has implemented policies and procedures for the management of assessment of risks it is exposed to. These policies and procedures are presented in the sections dedicated to each type of risk.

2.1.1. Market Risk

Market risk is defined as the risk of incurring a loss or not realizing an expected profit as a result of fluctuations in prices, interest rates and currency exchange rates. Investment due diligence and diligence in monitoring portfolio holdings, methods of technical and fundamental analysis and forecasts of the development of economic sectors and financial markets are used to effectively manage market risk.

The Group is exposed to the following market risk categories:

(i) Price Risk

The Group is exposed to price risk as there is the possibility that the value of financial instruments fluctuate following the change of market prices.

(ii) Interest Rate Risk

The Group faces interest rate risk due to the exposure to negative fluctuations of the interest rate. The change of the interest rate on the market directly influences revenue and expenses of financial assets and liabilities bearing variable interest, as well as the market value of those bearing fixed interest.

The Group does not use derivatives to protect itself from interest rate fluctuations.

(iii) Currency Risk

Currency risk is the risk of registering losses or failure to achieve estimated profit following negative exchange rate fluctuations. The Group is exposed to currency rate fluctuations but has no formalized policy to cover currency risk. Most financial assets and liabilities of the Group are expressed in national currency and therefore currency rate fluctuations do not significantly affect the Group's activity. The other currencies used for operations are EUR and USD.

Exposure to currency exchange rate fluctuations are mainly due to loans, deposits, shares and shares in currency.

2.1.2 Liquidity Risk

Liquidity risk represents the risk of registering a loss or failure to reach estimated profit, resulting from the impossibility to honour short-term payment obligations at any time, without excessive costs or losses that cannot be borne by the Group.

For an efficient management of efficiency risk, the Group uses specific procedures that are strictly connected to the liquidities management policy and investment policy.

The financial instruments of the Group may include investments in shares that are not traded on an organized market and that, consequently may have a low liquidity.

2.1.3. Credit and Counterparty Risk

The Group is exposed to credit and counterparty risk in the event that a third party fails to meet its payment obligations towards the Group. This exposure arises from investments in bank deposits and bonds issued by central or local government authorities, current accounts and other receivables.

For the efficient management of credit and counterparty risk, the Group uses specific procedures in close correlation with its liquidity policy and investment policy.

2.1.4. Issuer Risk

The Group is exposed to the current or future risk of value loss for a title in the portfolio, due either to the deterioration of its economic-financial status, or the business conditions (failure to function or lack of correlation of its internal activities according to its business plan), or to certain events, external trends or changes that could not have been known or prevented by the control system.

Concentration risk, associated to issuer risk represents the risk of bearing losses due to inadequate diversification (non-homogenous distribution) of exposures from capital title portfolio on terms, industrial sectors, geographic regions or issuers.

Issuer risk is managed using specific procedures.

2.1.5. Operational Risk

Operational risk is defined as the risk of incurring losses or failing to achieve expected profits due to internal factors (inadequate execution of internal activities, inadequate personnel or systems) or external events, such as infrastructure disruptions or changes in legislation. Operational risk is inherent in all of the Group's activities.

The policies established for operational risk management address each type of event that may give rise to significant risks and the various ways in which such risks may materialize, with the aim of eliminating or mitigating financial or reputational losses.

The subcategories of operational risk include ICT risk, the risk associated with the prevention and combating of money laundering and terrorist financing (AML/CFT), legal risk, professional liability risk, compliance risk, model risk, and risk associated with outsourced activities.

2.1.6. Sustainability Risk

Sustainability risk means an environmental, social or governance (ESG) event or condition which, if it materializes, could have a significant adverse actual or potential impact on the value of investments, financial performance, financial position or the reputation of the fund.
Sustainability risk may arise independently or may amplify other categories of risk, such as market risk, liquidity risk, credit and counterparty risk, issuer risk or operational risk.
For the effective management of sustainability risk, the Group applies specific procedures closely aligned with its ESG policy and its policy on the integration of sustainability risks into the investment decision-making process.

2.1.7. Taxation Risk

The tax system in Romania is subject to various interpretations and permanent changes that may be retroactive. In certain situations, the tax authorities may adopt different positions from the Group's position and may calculate interest and tax penalties. Although the tax related to a transaction may be minimal, penalties may be high, depending on the tax authorities' interpretations.

Moreover, the Romanian Government has a number of agencies authorized to control both Romanian and foreign entities operating in Romania. These controls are broadly similar to those carried out in many other countries, but may also extend to legal or regulatory areas in which the Romanian authorities may have an interest.

Tax returns and tax declarations may be subject to audit and review for a period of five years, generally from the date of their filing. Under the applicable legislation, in Romania, periods that have already been subject to audit may still be subject to further inspections in the future.

The management of the Group believes that it has correctly calculated and recorded taxes and other debts to the Romanian State. However, there is a risk that the authorities may take a different position from that of the Group.

2.2 Economic Environment Risk

The Group's management is focused on assessing the nature of the changes expected to occur in the Romanian economic environment and their potential impact on the Group's financial position and operating and cash flow results.

According to the BNR's May 2026 Inflation Report and June 2026 Financial Stability Report, significant uncertainties and risks to the outlook for economic activity and inflation continue to stem from the external environment, driven by persistent geopolitical tensions in the Middle East and potential volatility in energy prices. At the same time, major risks arise from the domestic environment, amplified by the persistence of twin deficits, uncertainties surrounding fiscal policy, and the deterioration of the economic and financial indicators of certain companies in non-financial sectors.

The Group's management cannot foresee all the effects of a crisis that would have an impact on the financial sector in Romania, nor their potential impact on the financial statements, but considers that it has adopted the necessary measures for the Group's sustainability and development in the current market conditions.

2.2.3. Other Risks

Regulatory risk - current and future risk of a negative effect on profit and capital, following the significant change of the regulatory framework applicable to the functioning of the Group. The impact may refer to: reduction of the attractiveness of a certain type of investments, sudden reduction of exposure of strategic issuers, significant increase of activity costs.

Systemic risk - a risk is seen as systemic if it is a substantial treat to financial stability and has the potential to lead to serious negative consequences on markets and real economies. The Group may be exposed to systemic risk due to its interconnection with markets and investors. The Group's objective is to anticipate and protect itself from these possible negative effects through crisis simulations, continuity plans and the setting of exposure limits for relevant risks.

Systemic risk - current or future risk of negative impact on profits and capital caused by changes in the business environment or adverse business decisions, inadequate implementation of decisions or the lack of reaction to the changes in the business environment. The Group's objective is to provide a proper framework for the management of strategic risks, through the correlation of strategic objectives with means and methods used to reach these objectives, necessary resources, as well as quality of the decision-making process.

Reputational Risk - current or future risk of negative impact on profits and capital caused by the unfavourable perception of the company's image of shareholders, investors or supervisory authority. The prevention and lowering of reputation risk is made through the following methods, not limited to them: adequate application of own ethics norms, confidentiality, as well as regulations in force concerning the prevention and fight against money laundering, preparation of an adequate form of presentation/communication of informative materials and materials for the promotion of the Group's activity, and setting work procedures and competences in case of an emergency situation.

Conflict of interest risk – risk of loss due to any situation in which the interests of the Group are different from the personal interests of employees, directors and managers or their close relatives. The Group provides an efficient and unitary framework for conflict prevention and avoidance and adopts measures and rules to avoid conflict of interest.

Risk related to activities carried out by the Group's subsidiaries – current or future risk of negative effect on profits and capital or company reputation due to negative effects on the level of the companies within the Group. In order to manage this risk, companies within the Group include information on the relevant risks they are exposed to, their management method and possible prevention and lowering measures for these risks in their quarterly reports.

Stress Testing

Stress testing and scenario analysis play an important role in the risk management framework.

In accordance with the Risk Management Policy, stress tests are conducted at least annually and on an ad hoc basis, taking into account the investment policy, risk profile and dividend policy. The reference date for the annual stress tests is 31 March of each year. The Group conducted its annual stress test as at the reference date of 31 March 2026, in accordance with Article 15(3)(b) of Directive 2011/61/EU and the second paragraph of Article 16(1) of Directive 2011/61/EU, read in conjunction with Article 2 of FSA Rule No. 39/2020.

As part of the stress test, scenarios involving the application of extreme shocks to assets and, separately, to liabilities were performed, as well as combined scenarios involving both assets and liabilities, in order to determine the overall impact on the Group's asset value and liquidity.

The stress tests reconfirm that the Group's key characteristics enable it to maintain sufficient liquidity to meet its payment obligations under both normal and stressed conditions.

2.2. Main Risks and Uncertainties in H2 2026

The economic and financial outlook for the second half of 2026 is marked by a high degree of uncertainty, characterized by the convergence of severe domestic structural and political vulnerabilities with an extremely volatile regional and international environment. At the global macroeconomic level, geopolitical risks are being significantly amplified by the escalation of the deadlock in the Strait of Hormuz following the expiry of the memorandum between the United States and Iran, which has left this vital logistical chokepoint subject to discretionary closure. Recent attacks on commercial vessels in the strait have raised serious concerns about structural disruptions to global supply chains, driving Brent crude oil prices above the USD 91 per barrel threshold in August.

This international energy crisis is placing severe pressure on industrial production costs worldwide. At the same time, Romania's geographical proximity to the war in Ukraine and recurring drone incidents in the border region continue to sustain a high level of regional geopolitical risk, while Germany's structural slowdown is visibly constraining orders for Romanian export-oriented industries, prolonging stagflationary trends across Europe.

Against this challenging external backdrop, the Romanian economy has entered a phase of heightened fragility, with GDP declining by 0.8% in the first half of 2026, according to flash data published by the National Institute of Statistics. This near-stagnation in economic activity during the first half of the year prompted the European Commission and the National Commission for Strategy and Prognosis to revise their economic growth forecasts for 2026 as a whole to +3.3%. This significantly weaker-than-expected macroeconomic performance gives rise to broad-based market risks in the second half of the year, directly affecting the downward revision of the financial performance and net profitability of companies operating in the real economy, as well as issuers on the capital market.

Macroeconomic vulnerability is further heightened in H2 2026 by deep domestic political uncertainty arising from the dismissal of the Government and delays in forming a new coalition with full powers, creating a prolonged period of interim governance at the central government level. This ongoing political deadlock and the absence of a stable executive severely constrain the capacity to implement the structural reforms and fiscal consolidation measures undertaken, adversely affecting the medium-term predictability of the legislative framework.

These developments have led the three major international credit rating agencies to maintain Romania at the lowest investment-grade rating, accompanied by severe warnings regarding the months ahead. Standard & Poor's and Fitch Ratings rate Romania's sovereign debt at BBB-, while Moody's Ratings has recently reaffirmed its Baa3 rating, with all three agencies maintaining a Negative Outlook. Moody's has warned that political fragmentation substantially increases the risks associated with implementing the fiscal programme, while any failure to adopt the 2027 budget by year-end would preserve the latent risk of a downgrade to speculative-grade (junk) status, which could trigger massive capital outflows and increase public-sector refinancing costs.

Domestic inflationary pressures resurfaced in the first part of the year, with the annual CPI inflation rate reaching 10.42% in June, while the European Commission forecasts high average annual inflation of approximately 7% for 2026 as a whole. Consumer price developments were disrupted by higher energy prices and the removal of the price-cap schemes applicable to commercial mark-ups and energy tariffs in the first part of the year. Consequently, BNR is maintaining a restrictive monetary policy stance, keeping the policy rate at 6.50%.

In its most recent Financial Stability Report, the central bank draws attention to signs of deterioration in the quality of the corporate loan portfolio, with the non-performing loan ratio for non-financial corporations reaching 5.6%. Restrictive monetary conditions are maintaining intense competition among asset classes, with high government bond yields competing directly with the dividend yield offered by listed equities. At the same time, the structural postponement of the euro adoption horizon—reaffirmed by the persistent failure to meet the nominal convergence criteria established under the Maastricht Treaty—reflects the persistence of these imbalances and maintains long-term foreign exchange risk pressure in the second half of the year.

On the fiscal front, although budget execution at mid-year resulted in a deficit of 2.0% of GDP, achieving the annual target depends entirely on budgetary decisions taken in the second half of the year, as the sharp slowdown in GDP growth is reducing the economy's effective tax base. This dynamic creates a risk of stringent fiscal adjustment measures or unpredictable legislative changes towards year-end, with such consolidation measures potentially having a direct impact on the profit margins and distribution policies of listed companies.

A critical factor in mitigating these effects remains the pace of absorption of European funds under the National Recovery and Resilience Plan (NRRP), where any delays in meeting administrative milestones could result in funding tranches being withheld. A lack of liquidity in the real economy could translate into a risk of reduced liquidity in the secondary capital market, manifested through lower trading volumes among institutional investors and increased volatility in share prices.

These developments are compounded by emerging uncertainties arising from asymmetric external risks associated with the global development of Artificial Intelligence (AI)-based technologies. The accelerated adoption of AI introduces indirect technological and operational vulnerabilities, with the European Supervisory Authorities (ESMA and ESRB) recently warning that the use of advanced AI models by malicious actors is increasing the complexity and frequency of targeted cyber attacks against global financial infrastructures.

This context requires capital market entities to strengthen their traditional cyber defences against sophisticated external threats. At the same time, investors are monitoring the market risk associated with potential overvaluation of the shares of foreign technology companies operating in the AI sector, as a potential correction of this speculative bubble in international markets could generate shock waves and directly trigger contagion effects on local stock market indices.

Overall, the economic environment remains fragile in the second half of 2026, with interrelated fiscal, political, monetary, geopolitical and technological risks requiring close monitoring of the capital market's overall capacity to absorb these macroeconomic pressures.

The macroeconomic perspectives for the second half of 2026 remain characterized by a high degree of uncertainty, the main risks being associated with the fiscal consolidation process, persistent inflationary pressure, evolution of economic activity and exchange rate, as well as the external geopolitical and economic context.

With regard to inflation, the disinflationary process is expected to continue in the second half of the year, albeit on a higher trajectory than previously anticipated. In its August forecast, the NBR revised its estimate for the inflation rate at the end of 2026 to 6.1%, from 5.5% in the previous projection.

The inflation trajectory remains subject to significant risks from multiple sources. The international geopolitical environment, particularly tensions in the Middle East, represents one of the main sources of uncertainty, with the potential to generate volatility in energy markets and exert upward pressure on oil and fuel prices. Domestically, additional pressures may arise from food price dynamics, against the backdrop of adverse weather conditions, as well as from exchange rate developments.

Fiscal policy also remains a source of risk, amid the on-going fiscal consolidation process and Romania's commitments under the excessive deficit procedure. Any additional adjustment measures could intensify pressures on consumption and economic activity, while deviations from the agreed fiscal trajectory could affect investor sentiment, the risk premium and exchange rate developments.

Against this backdrop, economic activity is expected to remain subdued in 2026, amid fragile domestic demand and the effects of fiscal consolidation. The first half of the year was marked by a contraction in economic activity. Investment, supported in part by European funds, could provide an important source of growth in the period ahead, while private consumption may remain under pressure. For 2027, the outlook points to a more pronounced recovery in economic activity.

With regard to the exchange rate, following the depreciation of the Romanian leu in the first part of the year, the EUR/RON exchange rate has stabilized at a higher level. Exchange rate developments will continue to be influenced by political uncertainties and pressures on fiscal balances. Both the domestic macroeconomic environment and external factors may adversely affect the competitiveness of Romanian exports and generate additional costs through higher import prices, with direct effects on inflation.

Monetary policy is expected to remain prudent, with the BNR maintaining the policy rate at 6.50%. The still-elevated level of inflation limits the scope for a rapid easing of monetary conditions, against a backdrop that remains characterized by a high degree of uncertainty. Monetary policy will be influenced by developments in inflation and economic activity, as well as by conditions in domestic and international financial markets. In this regard, the decisions of the ECB and the Fed, as well as those of central banks in the region, will also remain important.

External risks remain significant, against the backdrop of the war in Ukraine, the conflict in the Middle East, trade tensions, and the subdued performance of certain major European economies that are important trading partners for Romania. These developments may adversely affect external demand, exports and investment appetite, while generating additional volatility in energy and commodity prices.

European funds remain an important source of support for investment and a mitigating factor against the effects of fiscal consolidation, amid improved absorption in the first part of the year. Accelerating project implementation and completing the milestones and reforms associated with the National Recovery and Resilience Plan (NRRP) remain essential to maximizing the use of available funds. At the same time, financing available under the SAFE programme, for which Romania has been allocated EUR 16.68 billion, could provide an additional boost to investment, both through infrastructure projects and through the development of production capacity in the defence industry and related industrial activities.

The oil market was marked in H1 2026 by a supply shock triggered by the US-Iran conflict. Brent crude prices fluctuated between USD 66 and USD 71 per barrel at the beginning of the year, then rose rapidly after the end of February, reaching average levels of USD 100–117 per barrel in March–May, with intraday highs above USD 120 per barrel. In June, amid signs of de-escalation, prices declined to USD 69–73 per barrel as the geopolitical risk premium decreased significantly.

Demand was strongly affected by elevated prices and disruptions in supply chains. According to the IEA, global oil consumption contracted sharply in the second quarter (-4.9 mb/d year-on-year), with a particularly pronounced impact on Asia, and especially China. Reduced availability of petroleum products accelerated the decline in consumption in both the transport and industrial sector.

Supply was severely constrained by the temporary shutdown of significant production volumes in the Gulf region (up to 8+ mb/d) due to transit restrictions through the Strait of Hormuz. In the spring, OPEC+ began the gradual unwinding of the voluntary production cuts introduced in 2023, through monthly increases of 188,000 barrels per day; however, actual production remained below the established targets due to logistical bottlenecks. In addition, the UAE left the organization in May. Increased production from non-OPEC producers (the US, Brazil, Canada and Argentina) only partially offset the shortfall, while global inventories declined by an average of 3.8 million barrels through May.

3. EVER Share

Number of shares:	864,103,734
Nominal value:	0.1 lei
Share capital:	86,410,373.4 lei
Capitalization** (30.06.2026):	2,791,129,981 lei (532.3 mn Euro)

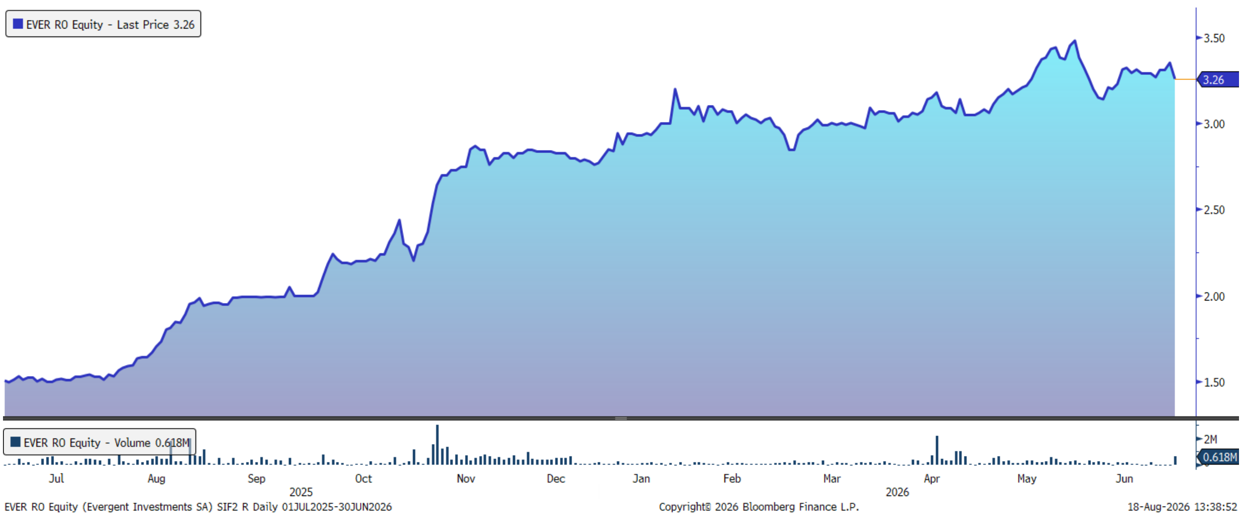
Price: 3.26 lei, EPS*: 0.44 lei; PER*:7.4; DY: 7.51%

* Note: The EPS and P/E indicators were calculated based on the net result as of 31.12.2025, of 378.39 million lei.
**The number of shares used in the calculation of market capitalization was 856,174,841, representing the total number of shares less the shares acquired under share buyback programmes/public tender offers, in accordance with the applicable regulations).
*** DY indicator was calculated taking into consideration dividends for 2024.

The market on which the EVER share has been traded: Bucharest Stock Exchange, *Premium* category, since November 1, 1999. It has been traded under indicative EVER since March 28, 2021.

The shares and shareholders record is held according to the law by Depozitarul Central SA.

Evolution of the EVER share between 01.07.2025 – 30.06.2026



Yields: EVER share, EVER NAVPS, BET-FI

Yields June 2026 (%)	EVER share	BET-FI	EVER NAVPS
1 month	-6.32	-1.29	2.92
3 months	6.19	7.00	9.03
6 month	17.69	15.21	18.66
12 months	115.89	71.64	39.36

Risk analysis (1Y, daily series): EVER share/BET-FI

Indicator	EVER share	BET-FI
Annualized volatility (%)*	24.64	15.96
Beta**	0.95	1.00

Note: The historical price series used in the calculation of the return/risk indicators are adjusted for corporate actions.
** Volatility (12M) = annualized volatility*
*** Beta = price sensitivity to market movements*

3.1. Dividend Policy

EVERGENT Investments seeks to ensure competitive and sustainable shareholder remuneration through a dividend distribution policy based on predictability and continuity, complemented, depending on market conditions and the Company's financial position, by share buyback programmes. Through a balanced use of these remuneration mechanisms, the Company seeks to ensure value distribution to shareholders over both the long term and the short term.

The evolution of the dividend payout ratio in recent years reflects the continuity and predictability of the Company's shareholder remuneration policy, as well as its ability to generate strong cash flows. These factors, combined with its robust financial position and operating performance, underpin EVERGENT Investments' ability to maintain a sustainable and competitive shareholder remuneration policy relative to the financial sector and the capital market.

By means of the press release dated May 27, 2026, EVERGENT Investments informed its shareholders that it would commence the payment of dividends in accordance with Resolution No. 2 of the Ordinary General Meeting of Shareholders dated December 18, 2025, as follows:

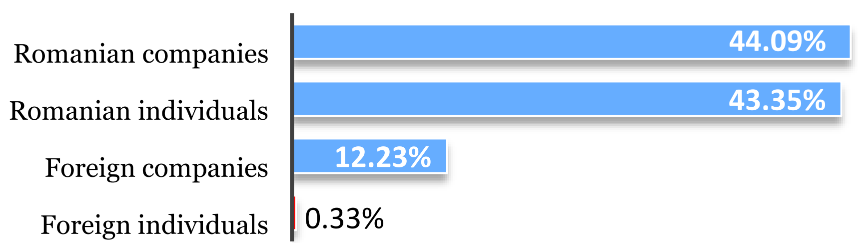
- ✓ gross dividend per share is 0.135 lei, from which withholding tax on dividends will be deducted, while the fees related to the payment will be borne out of the net dividend amount;
- ✓ Payment date is June 17, 2026;
- ✓ Shareholders registered in the consolidated shareholders' register as on June 3, 2026, which is the record date, are entitled to receive the dividend.
- ✓ Shareholders entitled to receive dividends are those registered in the consolidated shareholders' register on June 3, 2026 – Record Date.

Dividend payment

Dividend payments on June 30, 2026	**2023 Dividends**	**2024 Dividends**	**Dividend from prior years' profits**
Gross dividend (lei/share)	0.09	0.11 lei	0.135 lei
Total to pay (lei)	81,694,796	97,759,147	115,631,686
Total paid (lei)	60,664,120	71,986,708	80,636,040

The dividends relating to the 2022 financial year that remained unclaimed as of 28 June 2026, amounting to a total of RON 20,420,043.39, became time-barred by operation of law, in accordance with Resolution No. 7 of the Ordinary General Meeting of Shareholders of EVERGENT Investments dated April 29, 2026.

Shareholding structure June 30, 2026



Total shareholders: 5,734,282

3.2. Acquisition of Own Shares

EVERGENT Investments has run between January 19 – June 10, 2025, the first stage of the treasury shares buy-back programme in order to implement the resolution of the Extraordinary General Meeting of Shareholders no. 2 on October 29, 2025, Extraordinary General Meeting of Shareholders no. 2 on April 29, 2025, Resolution of the Extraordinary General Meeting of Shareholders no. 2 on April 29, 2026, and in accordance with the Resolution of the Board of Directors no. 1 on January 15, 2026.

EVERGENT Investments has informed investors, through the current report published on the BVB website on June 17, 2026, that it had submitted to the Financial Supervisory Authority the public tender offer document for the purchase of shares issued by the Company. The initiative was undertaken to implement Resolution No. 2 of the Extraordinary General Meeting of Shareholders dated October 29, 2025, and Resolution No. 2 of the Extraordinary General Meeting of Shareholders dated April 29, 2026, approving a share buy-back programme for the purpose of reducing the share capital through the cancellation of the bought-back shares. The share buy-back programme was completed on July 29, 2026.

3.3. Reduction of Share Capital

At its meeting held on October 29, 2025, the Extraordinary General Meeting of Shareholders of EVERGENT Investments adopted Resolution No. 3 approving the reduction of the share capital from RON 89,082,859.2 to RON 86,410,373.4, i.e. by RON 2,672,485.8, following the cancellation of 26,724,858 treasury shares acquired by the Company, and the amendment of the Articles of Association (Current Report published on 29 October 2025).

Consequently, on April 24, 2026, the Financial Supervisory Authority issued Financial Instruments Registration Certificate No. AC-5260-6 in connection with the reduction of the Company's share capital (Current Report published on April 24, 2026, and, on the same date, the Central Depository recorded the reduction of the Company's share capital in the Company's register (Central Depository Notice published on 24 April 2026).

4. Corporate Governance

4.1. Corporate Governance Code
(www.evergent.ro/despre noi/Codul de guvernanță corporativă)

EVERGENT Investments' Governance Code is aligned with the provisions of FSA Rule no. 2/2016 on the application of corporate governance principles by entities authorized, regulated and supervised by the Financial Supervisory Authority (FSA Registry no. 2/2016), Corporate Governance Code of Bucharest Stock Exchange, OECD Corporate Governance principles, as well as the best practices in the field.

4.1.1. Structure and operation method of the management and governance bodies

4.1.1.1. The General Meeting of Shareholders – The General Meeting of Shareholders (GMS) is the supreme deliberating and decision body of EVERGENT Investments and functions in accordance with legal provisions in force and those of the Articles of Association. The ordinary and extraordinary general meetings of shareholders are convened by the Board of Directors in accordance with legal and statutory provisions. The proceedings of the meetings are written down by the elected GMS secretary. The general meeting of shareholders adopts resolutions based on drafts suggested by the Board of Directors and/or shareholders. GMS resolutions, signed by the session president are reported to FSA, BSE and made public through their submission and registration in the Trade Registry, publication in Romania's Official Journal part IV, display on the official website. GMS resolution are enforceable (to be applied immediately) from the time of their being adopted, unless there is another date mentioned when they are to become enforceable in their wording or legal provisions. *(Details are presented in Annex 1)*

4.1.1.2. Board of Directors - the Company is managed by a Board of Directors comprised of 5 members, natural persons, elected by the General Meeting for a 4 years' period, with the possibility of being re-elected. The members of the Board of Directors are endorsed by FSA. The current members of the Board of Directors: Liviu Claudiu Doroș, Horia Ciorcilă, Octavian Claudiu Radu, Delia Florina Cataramă, Teodor Bogdan McCann – were approved by OGMS no. 2 from October 28, 2024, for a 4 years' period starting on April 6, 2025, until April 5, 2029, and authorized by the FSA (Authorization no. March 30/27 2025). The Board of Directors of EVERGENT Investments approved in the meeting on April 6, 2025, the functions within the board: President - Liviu Claudiu Doroș and Vice-president - Octavian Claudiu Radu.
(Details on the organization and responsibilities of the Board of Directors are presented in Annex 1).

4.1.1.3. Audit committee - is a permanent committee, independent from EVERGENT Investments' management, subordinate to the Board of Directors. The Audit Committee assists the Board of Directors in fulfilling its responsibilities in the field of financial reporting, internal control, internal and external audit and risk management. The Audit Committee is comprised of 3 members, namely:

1. Delia Florina Cataramă – president – non-executive and independent director;
2. Octavian Claudiu Radu– member – non-executive director;
3. Teodor McCann – member - non-executive and independent director.

(Details on the organization and responsibilities of the Audit Committee are presented in Annex 1).

4.1.1.4. Appointing and Remuneration Committee - is a permanent committee, with consultative function, independent from EVERGENT Investments' executive management, subordinate to the Board of Directors. The Committee assists the Board of Directors in its fulfilment of responsibilities related to the appointing and remuneration of members for management functions, as well as their remuneration. The Committee is comprised of 3 members, namely:

1. Octavian Claudiu Radu – president – non-executive director;
2. Delia Florina Cataramă – member – non-executive and independent director;
3. Teodor McCann– member – non-executive and independent director.

(Details on the organization and responsibilities of the Appointing and Remuneration Committee are presented in Annex 1).

4.1.1.5. Investment Committee - is a permanent committee, with consultative function, independent from EVERGENT Investments SA's executive management, subordinate to the Board of Directors.

The Investment Committee assists and supports the Board of Directors in the fulfilment of its obligations in the field of drafting investment strategies and policies, abidance by the decisions concerning the application of investment policy, the analysis of the securities portfolio and management of related risks. The Committee is comprised of 3 members, namely:

1. Horia Ciorcilă – president – non-executive director;
2. Octavian Claudiu Radu – member - non-executive director;
3. Teodor McCann – member - non-executive and independent director.

4.1.1.6. Executive management of the Company is ensured, in compliance with the Articles of Association, the resolutions of the Board of Directors and applicable regulations, by the CEO and Deputy CEO, who act as managers of the company as per Law 31/1990 regarding companies. The managers meet the legal requirements for their position; have a good reputation and experience in compliance with FSA regulations, including experience regarding the AIF strategies managed by AIFM. Executive managers of EVERGENT Investments: Iancu Cătălin Jianu Dan – CEO, Dolgoș Iulia Georgiana – Deputy CEO – FSA authorization. 31/ March 27, 2025.
(Details on the organization and responsibilities of Executive Management are presented in Annex 1).

4.1.1.7. Management Committee
The Chief Executive Officer and the Deputy Chief Executive Officer comprise the Executive Committee and effectively manage the company's operations within the scope of their assigned powers

Each director of the Company, in accordance with the organizational structure, coordinates the day-to-day activities of certain departments and makes individual decisions within their respective areas of responsibility, while jointly making decisions within the Management Committee, in compliance with the legal requirements for the directors to ensure the effective management of the Company.

For this purpose, the Committee adopts resolutions regarding :

- ✓ implementation of the resolutions of the Board of Directors that target assigned competencies;
- ✓ matters that fall within the competence of the Board of Directors and are to be submitted for its discussion and approval concerning delegated tasks;
- ✓ issues that, by their scope, can impact all lines of business (business, support, compliance);
- ✓ issues that, in order to adopt a decision, require full understanding and harmonization of business and compliance aspects;
- ✓ approval of procedures specific for the departments of the company;
- ✓ the Company's internal (functional) organization, taking into account the provisions of the applicable legislation, the Company's Articles of Association, its internal regulations, organizational structure and staffing plan, as well as the resolutions of the Company's Board of Directors;
- ✓ comprehensive, periodic and regular reporting to the Board of Directors.
- ✓ addressing any other matters determined by the Board of Directors by resolution or matters that the directors consider necessary to be reviewed and decided upon by the Management Committee.

The meetings of the Management Committee are also the internal framework for the directors to be fully and mutually informed on issued specific to coordinated areas.
(Details on the organization and responsibilities of the Management Committee are presented in Annex 1)

4.1.2. Protection of EVERGENT Investments' interests and assets through judicial and extrajudicial procedures

Legal assistance, advice and representation

During the reporting period, the Legal Department ensured the protection of the Company's legal interests and provided the legal advice required in connection with various projects and transactions. One of the key objectives of the Legal Department's activities was to identify the most appropriate legal solutions through the development and implementation of well-founded legal strategies, drawing on both relevant case law and best practices.

Strict compliance with statutory and procedural deadlines, efficient case management, and full compliance with the applicable regulatory framework remain ongoing priorities of the Legal Department's activities, in line with the corporate governance principles applicable within the Company.

- ✓ Legal assistance and advisory services

Legal assistance was reflected in its on-going involvement in the Company's activities, in close cooperation with the internal departments, to ensure that the applicable legal framework was properly interpreted and applied.

The **legal advisory activities** focused on identifying the most appropriate legal solutions through the preparation of analyses based on relevant case law and best practices in the field.

During the reporting period, 39 legal advisory matters were recorded, along with a total of 261 legal compliance opinions issued in respect of various legal instruments, including contracts, addenda, decisions, powers of attorney and agreements. Accordingly, the Legal Department achieved its objective of maintaining a high level of timely issuance of legal compliance opinions, with legal assistance and advisory services also extended to the Group's subsidiaries.

- ✓ Legal representation

With regard to **legal representation**, the Legal Department represented the Company's interests before the courts and other competent authorities, handling a total of **396 cases**, of which **275 were brought by the Company as claimant** and **121 were brought against the Company as defendant**.

Legal proceedings before the courts primarily concern civil law, administrative litigation and commercial matters, as well as matters related to the legislation applicable to companies and the capital market.

During the reporting period, legal assistance and representation activities focused on the timely preparation and filing of the necessary defences in the litigation matters recorded in the relevant registers, as well as on pursuing appeals in cases that had been adjudicated where the decisions were unfavourable to EVERGENT Investments.

Summary of the litigation in which EVERGENT Investments is a party (details in Annex 2.1.)

- Litigations in which the company is plaintiff:
  - 275 cases of which: 231 cases are litigations pending at different stages of the procedure, and 44 cases are finalized.
- Litigations in which the company is respondent:
  - 121 cases of which: 67 cases are litigations pending in various trial stages and 19 cases are finalized.

A significant number of litigation matters continue to be brought against AAAS, a historical debtor of the Company. Judicial proceedings are hampered by the lack of funds in AAAS's accounts, given its well-known inability to meet its payment obligations, as well as by the institution's ongoing and repeated attempts to delay enforcement proceedings by any means available.

Nevertheless, in the first half of 2026, as a result of specific actions and consistent legal proceedings, the Company succeeded in recovering a total amount of RON 4,132,180.39 out of the total receivable of more than RON 60 million.

4.2. The main characteristics of the internal control and risk management systems of EVERGENT Investments Group

4.2.1. Risk Management

EVERGENT Investments establishes and maintains a permanent risk management function that is separate and independent from other functions and activities.

The department is subordinate to the Board of Directors. The permanent risk management function is exercised independently from the hierarchic and functional point of view, form that of portfolio management and other functional departments through the adoption of all organisational measures to prevent conflicts of interest, expressly foreseen by the company's internal regulations. It has the necessary authority and access to all information relevant to fulfil its responsibilities and attributions.

Authorized personnel of the department:

1. Sonia Fechet- risk administrator, risk manager (FSA Reg. no: PFR132FARA/040050)
2. Elena Rebei – senior risk administrator (FSA Reg. no: PFR132FARA/040049)

(Details on the organization, responsibilities of the Risk Management Department are presented in Annex 3).

4.2.2. Compliance

EVERGENT Investments sets and maintains a permanent and effective compliance verification function that is independent.

The department is subordinated to the Board of Directors. Each individual employed by the department is subject to FSA authorization and entered in the Public Register of FSA.

Authorized personnel of the Compliance department:

1. Gabriel Lupașcu - compliance officer (FSA Reg. no: PFR14RCCO/040020).

(Details on the organization, responsibilities of the Compliance Department are presented in Annex 3).

4.2.3. Internal Audit

EVERGENT Investments establishes and maintains a permanent internal audit function that is separate and independent from other functions and activities of the Group.

Internal audit, as an independent and objective assurance and consulting activity, is designed to add value and improve the operations of EVERGENT Investments and its subsidiaries.

The mission of the Group's internal audit function is to assess the effectiveness and adequacy of the internal control system, risk management and corporate governance processes, both at the Company level and at the level of its subsidiaries.

The internal audit function is performed by the Internal Audit Department, which reports to the Board of Directors of EVERGENT Investments. This organizational structure ensures the independence required for the effective discharge of the function, as well as direct access to and reporting to the Audit Committee and the Board of Directors.

The internal audit function:

- Assists the Company and its subsidiaries through opinions and recommendations;
- Supports the Company and its subsidiaries in risk management;
- Contributes to the improvement of risk management, control, and governance processes;
- Evaluates the adequacy and effectiveness of controls over governance, operations, and systems of EVERGENT Investments and its subsidiaries;
- sets, implements and maintains an audit plan to review and evaluate the adequacy and effectiveness of the systems, internal control mechanisms and procedures of EVERGENT Investments and its subsidiaries;
- issues recommendations based on the results of the activities carried out;
- verifies the compliance with issued recommendations;
- reports aspects related to internal audit.

The internal audit activity is conducted in accordance with the Global Standards for Internal Auditing, with compliance supported by the results of the quality assurance and improvement program, which includes both internal and external assessments.

For the purpose of guiding its activities, the internal audit function has developed policies and procedures aligned with the requirements of the Global Internal Audit Standards.

The internal audit function maintains a multi-year audit plan covering all auditable activities and processes within EVERGENT Investments, as well as the activities of its subsidiaries. The internal audit plan is reviewed annually and is aligned with EVERGENT Investments' objectives.

The internal audit plan and the necessary resources are reviewed and endorsed by the Audit Committee and approved by the Board of Directors

The overall objectives of internal audit in H1 2025 focused on evaluating the effectiveness of the risk management system and the controls implemented over processes and activities.

The internal audit engagements carried out in accordance with the internal audit plan covered the following areas:

- the internal control system;
- the internal framework for governance and ICT risk management;
- the Company's corporate governance;
- the asset valuation and calculation of the net asset value per share (NAVPS);
- the activity of Ever Agribio SA subsidiary;
- follow-up of progress registered in the implementation of internal audit recommendations under monitoring;
- verification of certain compliance aspects;

- Participation in committees and working groups for the implementation of projects and activities.

Internal auditors report directly to the Audit Committee and Board of Directors of EVERGENT Investments and its subsidiaries, their conclusions and suggestions on the significant improvement of internal controls.

Following the assurance engagements carried out during the reporting period, the internal audit issued recommendations for process improvements. Based on the conclusions and recommendations provided by the internal audit, the executive management of EVERGENT Investments and the management of its subsidiaries implemented appropriate measures to address the identified risks.

The internal auditors monitored the progress made in implementing the recommendations and reported to the executive management on adherence to the established implementation deadlines. Additionally, the internal auditors tracked the measures taken by the audited units to ensure the completion of the recommendations' implementation.

No situations were identified in which management decided to accept a level of risk exceeding EVERGENT Investments' risk appetite or risk tolerance.

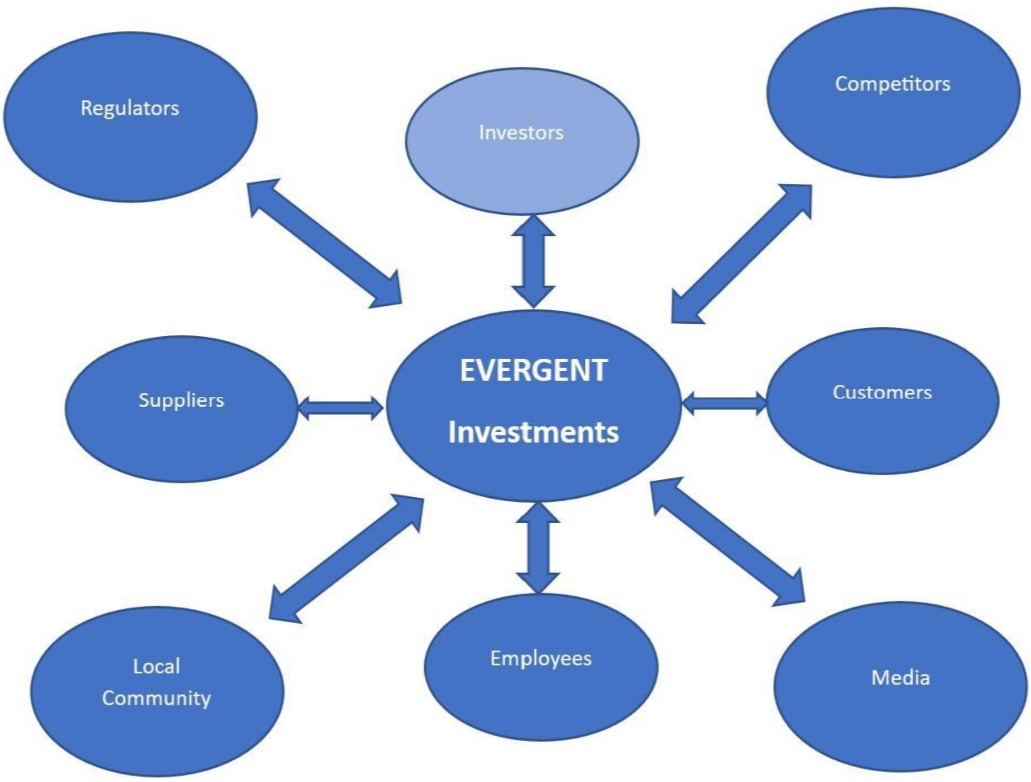
5. EVERGENT Investments Group's approach regarding environment, social and governance - "ESG"

For the EVERGENT Investments Group, generating value means having a positive impact on the environment and the community in which it operates, in addition to financial performance and returns for its shareholders.

By applying its investment experience and expertise, the company positions itself to help build a sustainable future.

As efforts to integrate ESG into the investment sector evolve, EVERGENT Investments' approach will continue to evolve. The company works closely with all stakeholders to provide transparency to the approach and adapt it to their needs.

The EVERGENT Investments Group's ESG policy is posted on www.evergent.ro.



Environment component – „Environmental"

EVERGENT Investments' strategy aims to direct investment resources toward projects and economic activities that have a significant positive impact on the climate and the environment, projects that adhere to social and governance principles, and that have the potential for growth and the generation of returns superior to other investment opportunities.

The sectors that EVERGENT Investments can target

In this regard, EVERGENT Investments seeks to identify opportunities in economic sectors that produce or provide goods, products and services offering environmental solutions. The Company considers that the following may fall within this area:

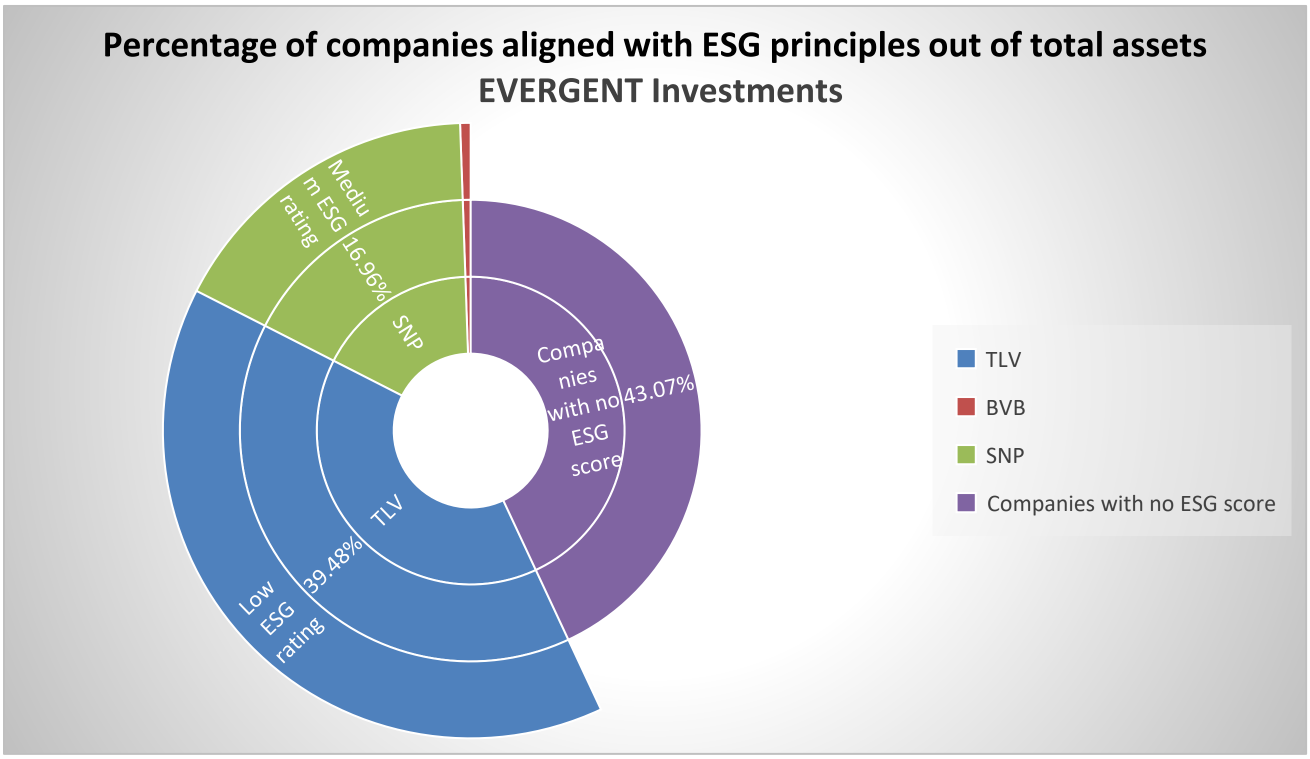
- agriculture;
- industries that manufacture renewable energy (hydro, photovoltaic) or with low carbon emissions (nuclear energy or energy obtained by modern combined cycles gas turbines that generate less than half the volume of carbon-dioxide (CO_2) compared to coal-fired power plants of the same size).

EVERGENT Investments primarily focuses on the growth rates of companies' profits, while continuously paying attention to the sustainability of these profits.

EVERGENT Investments assesses investments from the point of view of sustainability, according to an internally processed methodology that analyses environmental, social and governance criteria. Due to the experience and diversity of the team of analysts, EVERGENT Investments can have a large coverage of the market depending on the sector and the type of activity, so as to identify the investment opportunities it pursues, aligned with sustainability standards.

The structure of EVERGENT Investments' listed shares portfolio according to ESG principles

On June 30 2026, more than 55% of the assets portfolio is held in issuers that integrate ESG factors in activities carried out.



Financial-Banking Portfolio

The main portfolio holding is Banca Transilvania, whose ESG profile is supported by international ESG ratings. In May 2026, the bank received an ESG Risk Rating of 15 from Sustainalytics, placing it in the Low-Risk category and ranking it 127th among nearly 1,000 banks assessed globally and 44th among nearly 600 banks assessed regionally. The assessment highlights the bank's limited exposure to ESG risks and its approach to managing environmental, social and governance factors.

In March 2026, Banca Transilvania received an ESG Rating of 3.3 from FTSE Russell, based on an assessment covering more than 300 indicators across the three ESG pillars: environmental, social and governance. In May 2026, following an assessment by Refinitiv, part of the London Stock Exchange Group, the bank received an ESG Rating of 2.2 out of 5, ranking 273rd among 939 banks assessed globally.

In 2026, Banca Transilvania increased its target for green lending to corporate clients from RON 5 billion for the 2025–2027 period to RON 6.5 billion for the 2025–2028 period, as part of the BT Group Sustainability Strategy for 2026–2028. The target was revised upwards following stronger-than-expected growth in green financing during 2024–2025. In 2025, Banca Transilvania granted 2.18 billion lei in green loans to corporate clients, representing an approximately 22% increase compared with the previous year, with financing directed primarily towards renewable energy projects, green buildings and environmental protection. In the retail segment, the value of green mortgage loans granted increased by approximately 104% compared with 2024, reaching approximately 1.2 billion lei.

Recent developments reflect the continued integration of sustainability into Banca Transilvania's business activities and the expansion of financing for projects with a positive environmental and economic impact.

Energy – Industrial Portfolio

As part of its energy transition strategy, OMV Petrom aims to achieve net-zero Scope 1 and Scope 2 emissions from its own operations by 2050. The Company is focusing its efforts on reducing its carbon footprint, leveraging the role of natural gas in the energy transition, and developing activities based on low- or zero-emission energy solutions.
For 2030, the Company has set a target of reducing operational emissions by 30% compared with 2019. With regard to the carbon emissions intensity associated with energy supply, the target has been revised to a 10% reduction, from the previous target of 20%).

The renewable energy portfolio targets 2.5 GW of installed capacity by 2030. At the end of 2025, more than one-third of the targeted capacity was under construction, with 70 MW already operational. In the first half of 2026, three wind projects with a combined capacity of 300 MW entered the execution phase in partnership with Renovatio; a 7 MW photovoltaic project at Petrobrazi was initiated; and the 415 MWp Gabare project, combined with 600 MW of storage capacity, entered the development phase, with production expected to commence in 2028).

Construction of the 250 ktpa sustainable aviation fuel (SAF)/hydrotreated vegetable oil (HVO) unit at Petrobrazi, representing a total investment of EUR 750 million, including green hydrogen, progressed in the first half of 2026 with the delivery of modules for the 20 MW green hydrogen project, securing the off-take of part of the future production.

In e-mobility, the network exceeded in the first half of the year the target of 1,500 charging points set for the full year 2026, including through the completion of an EU-funded project comprising 384 charging points along the TEN-T corridor. The target remains to exceed 5,000 charging points by 2030.

OMV Petrom continues to invest in health and safety. The Total Recordable Injury Rate (TRIR) stood at 0.56, below the industry benchmark, with a rate of 0.45 in Q1 2026 and 0.59 over the most recent 12-month period. The Company's objective is to maintain a low TRIR, below 1.0 over the medium term).

The Company is strengthening business ethics and ESG requirements across its supply chain through supplier audits, ESG pre-qualification and TfS/EcoVadis assessments, while maintaining a high level of expenditure with local suppliers, with a target of at least 85% and approximately 80.8% achieved in 2025).

With regard to employees, women accounted for 30.3% of senior management positions at the end of 2025, against a target of 35% by 2030. The Company has also set a minimum annual training target of 30 hours per employee.

OMV Petrom is focusing its efforts on four key areas: transitioning towards a low-carbon business, employee health and safety, integrating ESG principles across the supply chain, and technological innovation. To support these priorities, the Company has increased its financial commitment, allocating approximately EUR 3.7 billion through 2030 to low- and zero-emission activities, as part of a total investment plan of EUR 11 billion through 2030. This underscores its commitment to a sustainable and innovative future.

Private equity portfolio

EVERGENT Investments has the opportunity to generate a positive impact by influencing the behaviour and practices of companies within the Private equity portfolio.

The 'Atria Urban Resort' project completed the construction of 350 apartments, in accordance with Phase III, meeting the nZEB energy efficiency standard (nearly zero energy consumption), while adhering to eco-friendly principles and reducing the carbon footprint.

The buildings are equipped with 296 solar panels installed in Phase III, covering a total area of 730 m². They have a production capacity of 446,500 kWh/year, and the energy generated will be used in the domestic hot water solar system. The panels are flat, with an absorbing surface made of selective aluminium fins, measuring 2.00 m x 1.30.

In addition to the proprietary solar panel system, each apartment is equipped with a central heating system and heat recovery ventilation equipment, further reducing additional energy consumption, as well as external wall insulation (15 cm for facades and 25 cm for terraces).

Mecanica Ceahlău operates a 0.4 MW photovoltaic power plant installed on the roofs of its industrial facilities and co-financed under the National Recovery and Resilience Plan (NRRP). This investment is aimed at reducing fossil fuel consumption and lowering energy-related costs.

Veranda Mall owns a photovoltaic power plant installed on the building, covering 20–30% of the electricity required for heating, cooling, and lighting the commercial complex. This initiative is part of the strategy to develop clean energy sources and represents an important step toward decarbonization and combating climate change. Reducing energy consumption and developing cleaner energy sources are essential for achieving the Company’s climate objectives, addressing dependence on external energy sources, and lowering its carbon footprint.

Social Component – “Social”

Employees are the core of EVERGENT Investments' resource mix. The company's philosophy reflects the belief in a performance and team culture, of people who share the same value system.
The Group considers strong employee engagement to be a key driver of performance and therefore supports diversity and equity initiatives while continuously fostering a culture of collaboration. EVERGENT Group continues to improve working conditions and employees’ career development opportunities. The Group promotes its values and organizational culture and drives performance through objectives and performance criteria established annually at both EVERGENT Investments and its subsidiaries. The Group also seeks to attract talented professionals to the Company and each of its subsidiaries, and has therefore optimized and standardized its recruitment process.

The company acknowledges the positive impact it can have on the community of which it is a part, whether through capital investment or sponsorship. It aims to create opportunities for under-resourced communities.

EVERGENT Investments Group’s engagement with the communities in which it operates is aimed at supporting sustainable economic development. Creating new jobs and supporting disadvantaged people in their integration into the community are sustainable mechanisms for long-term social impact.

Through all its actions, the parent company EVERGENT Investments aims to be an integral part of the community, with a team of professionals guided by strong principles, focused on generating value for the full spectrum of stakeholders. The Company engages in social responsibility activities, in accordance with its own Corporate Governance Code, supporting them directly or through specialized foundations or associations, with the goal of building a strong community.

The numerous initiatives and projects undertaken in the first half of 2025 reflect the Company’s mission to build resilient communities.

Our main areas of involvement are education, culture, sport and social initiatives.

Education is a key driver of society’s sustainable development. EVERGENT Investments has established strategic partnerships with universities, schools, and organizations to support performance in education, fostering connections between the local business environment and the national and global academic community. The mission of EVERGENT Investments is to identify talented young people and support them in their pursuit of excellence.

EVERGENT supports culture because it wants young people to embrace their Romanian identity and cultivate their curiosity and critical thinking. Art and culture promote dialogue between all generations.

Sport means perseverance, courage, pushing boundaries, team spirit, performance, and consistency. EVERGENT Investments supports both athletes who are just starting out and those with experience in achieving their goals.

Communities and companies share common interests, and a positive impact on society directly contributes to strengthening business. EVERGENT Investments’ involvement in the community in which it operates aims to foster sustainable economic development. Creating new jobs and supporting disadvantaged individuals in their integration into society represent long-term, sustainable mechanisms of social engagement.

Corporate Governance Component – "Governance"

EVERGENT Investments applies a corporate governance system aligned with the legal provisions applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority, the provisions of the Corporate Governance Code of the Bucharest Stock Exchange, the OECD principles of corporate governance, as well as the best practices in the field. This system represents the set of management responsibilities and practices to provide a strategic direction and a guarantee regarding the achievement of objectives.

The implementation of principles, structures and mechanisms of corporate governance, as well as the development of responsible and transparent business practices, are important landmarks of EVERGENT Investments' activity, while ensuring the premises for achieving sustainable performance growth and harmonization of interests of all parties involved in the relationship with EVERGENT.

EVERGENT Investments is based on values such as accountability, innovation, performance, diligence in action and how employees go above and beyond to be better. The company's values are firmly rooted in the organisational culture, guiding both personal and business strategy. The company's team is made up of talented and persistent people who share the same values, which have become the competitive advantages and generated performance.

6. Prevention and fight against money laundering and the financing of terrorism

EVERGENT Investments ensures compliance with legal obligations and maintains an appropriate level of AML/CFT compliance, in line with applicable legislation, best practices and relevant sector-specific requirements.

The Company identifies the money laundering and terrorist financing (ML/TF) risks to which it is exposed, both across its overall activities and at Group level, in accordance with the applicable legal requirements.

The designated AML/CFT officers fulfilled their responsibilities by implementing the necessary measures and tools to ensure compliance with AML/CFT legislation across the Group, including:

- ✓ The necessary steps were taken to implement policies and procedures in line with current legislation, tailored to the nature and scale of the business activity, as well as to the specific characteristics of business relationships, clients, products, and services.
- ✓ Compliance approvals and the required reports were issued in accordance with internal procedures and applicable legislation.

7. Important Subsequent Events

7.1. EVERGENT Investments S.A.

- The running of the public offer for the purchase of treasury shares

  In order to implement the resolutions of the Extraordinary General Meeting of Shareholders no. 2 on October 29, 2025, and no. 2 on April 29, 2026, within the approved operation for the buy-back of treasury shares, the Company has run between July 10 – 23, 2026, the public purchase offer for treasury shares with the following main characteristics:

- number of treasury shares bought-back within the offer: 26,000,000, representing 3.0089% of the share capital
- Purchase price: 3.47 lei per share
- Program purpose: reduction of share capital through the annulment of bought-back shares;
- Offer broker: BT Capital Partners SA.

- Initiation of the second treasury shares buy-back operation
EVERGENT Investments has started the second treasury shares buy-back operation in order to implement the resolution of the extraordinary general meeting of shareholders no. 2 on October 29, 2025, and no. 2 on April 29, 2026, and in accordance with Resolution no. 1 of the Board of Directors on August 12, 2026.
The main characteristics of the second stage are the following:
    - Period: 14.08.2026 – 22.12.2026;
    - Number of shares that can be bought back: 12,957,398 shares;
    - Minimum price per share: the minimum purchase price shall be the BVB price from the time the purchase is made;
    - Maximum price per share: 4.00 lei;
    - Broker: BT Capital Partners;
    - Purpose of the operation: the buy-back of treasury shares in order to abide by the legal obligations stemming from "stock option plan" type programs, in order to distribute variable remuneration to employees, directors and managers of the company.

7.2. Visionalfa Investments S.A.

- At the meeting held on 21 July 2026, the Extraordinary General Meeting of Shareholders of the subsidiary Visonalfa Investments approved the dissolution and voluntary liquidation of the company in accordance with the applicable legal requirements.

The Board of Directors' Report as of June 30, 2026, accompanying the Consolidated Financial Statements, has been approved in the Board of Directors' meeting on September 15, 2026.

Claudiu Doroș President of the Board of Directors	Cătălin Iancu CEO
	Mihaela Moleavin CFO
	Gabriel Lupașcu Compliance Officer

Structure and Operation Method of the Administrative, Management and Committee Bodies of EVERGENT Investments SA

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the Company's supreme deliberative and decision-making body and operates in accordance with the applicable legal provisions and the Articles of Association. Ordinary and Extraordinary General Meetings are convened by the Board of Directors in compliance with the relevant legal and statutory requirements. The proceedings of the meetings are recorded by the secretariat appointed by the GMS, and the minutes are entered in the special register.

The General Meeting of Shareholders adopts resolutions based on proposals made by the Board of Directors and/or shareholders. GMS resolutions, signed by the meeting president, are reported to FSA, BSE and made public through publication in a national newspaper, Official Journal, Part IV, posted on the official website and at the headquarters of Bucharest agency. GMS resolutions are enforceable (to be applied immediately) from the moment they are adopted, if their contents or legal provisions do not foresee another time for their becoming enforceable.

Board of Directors

The company is managed by a Board of Directors comprised of 5 members, individuals, elected by the general meeting for a period of 4 years, with the possibility of being re-elected. The members of the Board of Directors are endorsed by FSA. The directors enter into management agreements with the Company, drawn up in accordance with the applicable legal framework. All members of the Board of Directors are non-executive directors.

The directors enter into management agreements with the Company, drawn up in accordance with the applicable legal framework. The contents of these agreements entered into with the Company shall be disclosed and/or made public to the extent required by the applicable regulations.

In carrying out its activities, the Board of Directors adopts resolutions. Resolutions of the Board of Directors are valid if more than half of its members are present and are adopted by a majority vote of the members present. In the event of a tie, the Chairman of the Board of Directors shall have the casting vote. Duly adopted resolutions are binding on the directors and the other members of the Board of Directors and shall become effective upon being communicated in writing or upon general notification through the secretariat of the Board of Directors, unless the resolution provides for a later effective date following such notification.

The Board of Directors elects from amongst its members a president and a vice-president. The president chairs the meetings. In case the president is not present, sessions are chaired by the vice-president.

The President of the Board of Directors has the following basic responsibilities:

a) coordinates the activity of the Board of Directors;
b) convenes the Board of Directors;
c) sets the agenda of the Board of Directors;
d) watches over the adequate information of Board members concerning the items on the agenda;
e) chairs the sessions of the board of directors;

f) ensures the Board of Directors' representation in relationship with Directors by signing Director and Management Agreements;
g) Follows-up the execution of Board of Directors' resolutions and reports to the Board on the status of their implementation quarterly;
h) signs the minutes of the meeting of the Board of Directors together with another director if he has chaired the session;
i) conducts GMS works and submits the items on the agenda for GMS discussion and approval;
j) watches over the good functioning of company bodies.

The President may also have other attributions set by the Board of Directors of the Company through resolutions or expressly foreseen by legal provisions.

The vice-president of the Board of Directors fulfils the President's obligations, in the latter's absence. The vice-president may have other attributions as well, set by the Company's Board of Directors through resolution or expressly foreseen by legal provisions.

The members of the Board of Directors may be represented at the Board's meetings only by other members. A present member may only represent one absent member.

The provisions of EVERGENT's Articles of Association regulate situations concerning:
a) The management of the Company in the transition period following the expiry of former managers' mandates and the validation date of new managers by the competent authority;
b) The procedure to complete the Board, in case of position vacancies;
c) The organization and conduction of Board of Directors' meetings.

The Board of Directors has the following basic competencies that cannot be delegated:
a) setting the Company's main activity and development goals;
b) setting the accounting policies and the financial supervisory system, as well as approving the financial planning;
c) appointing and dismissing managers and setting their rights and duties;
d) supervising the managers' activity;
e) preparing the annual report, organizing the general meeting of shareholders and implementing its resolutions;
f) submitting the application for opening the company insolvency procedure;
g) completely meeting all the duties set for the board of directors by the general meeting of shareholders;
h) setting up/cancelling local offices and other secondary offices, without legal personality or changing their office;
i) setting and approving the voting procedures for the general meeting of shareholders;
j) adopting adequate measures for the setting and application of corporate governance principles, regarding, without being limited to:
    1. setting the relevant criteria for monitoring the performance of the executive/senior management and the company as a whole, and annually assessing the application of the criteria;
    2. reviewing the adequacy, effectiveness and updating of the risk management system for the effective management of the assets held and the management of the related risks to which the company is exposed;
    3. ensuring compliance with the requirements for outsourcing/delegation of operational activities or functions, both prior to and throughout the outsourcing/delegation process;
    4. reviewing and setting remuneration policy so that it is in line with business strategy,

long-term objectives and interests and includes measures to prevent conflicts of interest from arising;
5. ensuring the development and application of ethical and professional standards to ensure professional and responsible behaviour on company level, in order to prevent the emergence of conflicts of interest;
6. approving the company's risk policy and profile, risk appetite and risk tolerance limits, as well as procedures for identifying, assessing, monitoring, managing and reporting the significant risks to which the company is or may be exposed;
7. ensuring the development of business continuity and emergency plans and their biannual evaluation;
8. half-yearly assessment and reviewing of the effectiveness of the policy, measures and procedures in place for risk management and taking appropriate action to remedy possible deficiencies;

k) setting up other companies or legal entities, including participation to the share capital of other companies, under the conditions foreseen by legal regulations;

l) pledging, leasing, granting security interests over, and mortgaging the Company's assets, in accordance with the law:

- Transactions involving the acquisition, disposal, exchange or provision as security of assets classified as the issuer's fixed assets, whose individual or aggregate value during a financial year exceeds 20% of total fixed assets, excluding receivables, shall be entered into by the Board of Directors or the Company's directors only following the prior approval of the Extraordinary General Meeting of Shareholders. Transactions involving fixed assets shall be considered separately for each category, namely acquisitions, disposals, exchanges and the provision of security. Leases of tangible assets for a period exceeding one year, where the individual or aggregate value in relation to the same counterparty, related parties or persons acting in concert exceeds 20% of the value of total fixed assets, excluding receivables, as at the date of execution of the legal instrument, as well as associations entered into for a period exceeding one year and exceeding the same threshold, shall be subject to the prior approval of the Extraordinary General Meeting of Shareholders.

m) Approval of the exceeding of the limit set by Law no. 31/1990, with the approval of the competent authority and in accordance with regulations issued by it, to redeem treasury shares issued in accordance with art. 4 Law no. 133/1996, in possession of their initial owners. Redeemed shares may be used based on the resolution of the Board of Directors, with the approval of the competent authority, for the purpose of lowering the share capital or regulate the course of treasury shares on the capital market.

Other attributions of the Board of Directors:

(a) preparation of the general investment policy;

(b) integration of sustainability related risks within the following activities:

- ✓ application of the general investment policy, as defined by the Fund Rules, in the Articles of Association and Issue Prospect;
- ✓ approval of the investment strategy;
- ✓ approval and regular reviewing the adequacy of internal procedures for making investment decisions for EVERGENT Investments to ensure that these decisions are consistent with approved investment strategies;
- ✓ ensuring and periodically verifying that EVERGENT Investments' general investment policy, investment strategies and risk limits are properly and effectively applied and adhered to;
- ✓ approval and regular reviewing of risk management policies and measures, processes and techniques for their application including the fund's risk limit

system;
- ✓ setting and application of policies and procedures for the valuation of the Fund's assets in accordance with Article 19 of Directive 2011/61/EU;
- ✓ assurance that the Fund has a permanent and effective compliance verification function;
- ✓ setting and implementation of a remuneration policy, in accordance with the provisions of Annex II to Directive 2011/61/EU.

(c) contracting bank loans;

(d) concluding contracts with the custodian, the auditor, and the entity that keeps the shareholder registry;

(e) delegating the right to represent the company to other directors, while also setting the limits of their authority;

(f) approval of the company's internal regulations, internal regulation and procedures for compliance, internal audit, risk management, legal assistance for employees, directors and board of director members;

(g) negotiation of the collective employment contract;

(h) approval of the setup/dissolution of the Management Committee, with the resolution adoption quorum foreseen in the Articles of Association;

(i) approval of the company's organization, organizational chart, establishment plan and wage limits;

(j) appointing the individual(s) for the director replacement position;

(k) approval of the level of the benefit share plan of managers and directly, paid including through the assignment of shares or option to purchase company shares, abiding by statutory provisions;

(l) making sure that the company has an IT systems that allows the safekeeping of market price records for each asset in the portfolio, net asset value, unitary net asset value for the regulated reporting periods, record of the calculation method for all commissions and taxes due; and that the history of these operations are kept for at least 5 years;

(m) approval of the activity reports of the internal audit, compliance and risk management departments;

(n) approval of the investigations plan of the compliance department;

(o) order of measures to remedy any case of law infringement, infringement of regulations in force applicable to capital market or internal procedures by EVERGENT Investments or any of its employees following the analysis of suggestions submitted in writing by the compliance officer;

(p) Notification of FSA and capital market institutions involved about the situations ascertained by the compliance officer regarding the infringement of legal regimen applicable to the capital market institutions and adopted measures;

(q) Approval of the multiannual and annual internal audit plan and necessary resources;

(r) Approval of internal audit reports and measure plans for the implementation of recommendations;

(s) approval of the results of the stress tests;

(t) approval of the results of the annual internal self-assessment of operational risks, including IT operational risks, and of the internal control system, as well as the risk response plan setting out measures to prevent and mitigate operational risks;

(u) Approval of the quarterly risk reports of the risk management department;

(v) approval of the classification of information as *inside information and confidential information*, and of the measures taken to manage such information;

(w) approval of the asset valuation methods in accordance with the International Valuation Standards, which primarily include::

a. market approach methods;

b. revenue approach methods;
c. cost approach methods.

(x) Approval and examination of any modification of the assets evaluation policies and procedures;
(y) approval of the general AML/CFT strategy and oversight of its implementation, ensuring an appropriate and effective AML/CFT governance framework, with responsibilities including at least the following:
   - ✓ it oversees and monitors the adequacy and effectiveness of ML/TF risk management policies, internal rules, mechanisms and procedures in relation to SB/FT that the company is exposed to and if necessary, it orders measures to review them;
   - ✓ appoints the directly responsible AML/CFT officer and assesses their suitability, or reviews the suitability assessment, and communicates to them any decisions that may affect the Company's exposure to ML/TF risks;
   - ✓ designates the person responsible for performing the duties of the ML/FT Compliance Officer;
   - ✓ designates the person responsible for performing the duties of the International Sanctions Compliance Officer (ISCO) and annually assesses the effective functioning of the international sanctions compliance framework;
   - ✓ approves the AML/CFT Compliance Officer's activity report or, as applicable, requests its review;
   - ✓ receives periodic updates on activities that expose the Company to an increased ML/TF risk and is informed of the results of the ML/TF risk assessment conducted at the overall activity level, with direct and permanent access to all data and information held by the Company that is necessary to fulfil the obligations imposed by the applicable AML/CFT legislation.

(z) approves the annual activity report of the Board for the proper management of international sanctions on the capital market;
(aa) solving any other issues set by the General Meeting of Shareholders or by legal regulations and provisions.

The main medium and long-term objective of the Board of Directors, as defined by the specific characteristics of EVERGENT Investments and the macroeconomic environment in which it operates, is to strike a balance between ensuring business continuity under optimal and sustainable conditions and meeting shareholders' expectations.

The obligations and liabilities of directors are regulated by provisions regarding the mandate and the ones especially foreseen by Companies' Law no. 31/1990, Law no. 74/2015 on the managers of alternative funds managers, Law no. 297/2004 on capital market, Law no. 24/2017 on the issuers of financial instruments issuers and market operations, FSA regulations applicable and provisions of the Articles of Association.

The members of the Board of Directors possess the appropriate knowledge, skills and experience to understand the Company's activities, particularly the key risks associated with these activities, including sustainability risks, as well as the assets in which EVERGENT Investments invests.

Consultative Committees of the Board of Directors

The Board of Directors may create consultative committees comprised of member of the board, tasked with the carrying out of investigations and preparation of recommendations for the Board in fields such as audit, remuneration of directors, managers and employees or appointing of candidates for various management positions, a.o. The Board of Directors sets the internal rules of the setup committees.

In applying the principles set out in the "EVERGENT Investments Corporate Governance Code", the Consultative Committees generally comprise non-executive and independent members who oversee the specific activities of executive management and the executive team. This structure ensures a clear division of oversight and control responsibilities in relation to the duties of executive management in the Company's day-to-day operations.

The activities of the Committees are coordinated by a President, elected from among their members. The Board of Directors shall be immediately informed regarding the election of the President. The Board of Directors may set additional responsibilities for Committee Presidents, setting at the same time their proper remuneration.

The consultative committees of the Board of Directors should be comprised of at least 2 members[1], according to legal provisions and the Articles of Association.

EVERGENT Investments abides by legal requirements and BVB recommendations which provide that:

- ✓ At least one member of each committee should be a non-executive, independent director;
- ✓ the Audit Committee, Investment Committee and Remuneration Committee are comprised solely of non-executive directors;
- ✓ At least one member of the Audit Committee should have experience in the application of bookkeeping principles or financial audit;
- ✓ *The Appointing – Remuneration Committee* is comprised of non-executive members, and the majority of members must be independent – BVB recommendation for the Premium category;
- ✓ *The Audit Committee* must be comprised of at least three members and most of the audit committee members must be independent" – BVB recommendation for the Premium category.

Audit Committee

The Audit Committee is a permanent committee of the Board of Directors, independent from EVERGENT Investments' executive management. The Audit Committee assists the Board of Directors in the fulfilment of its obligations in the field of financial reporting, internal control, internal and external audit and risk management. The committee issues recommendations regarding various topics that are object of the decision-making process.

The members of the Audit Committee are set by the Board of Directors.

The Audit Committee is comprised of 3 members elected from among non-executive managers.

Most members of the Committee shall be independent non-executive managers (in the meaning of the provisions of Law no. 31/1990). The president of the Committee shall be an independent non-executive manager.

[1] Articles of Association, Article 7, paragraph 24: The Board of Directors may establish Advisory Committees composed of at least two members of the Board, tasked with conducting investigations and preparing recommendations for the Board, in compliance with the applicable legal framework, in areas such as audit, the remuneration of directors, executive management and employees, or the nomination of candidates for various management positions. The Committees shall regularly submit reports to the Board of Directors on their activities.

The Audit Committee shall have the qualifications required by law in the field in which the Company operates. At least one member of the Audit Committee shall have expertise in accounting and statutory audit, as evidenced by relevant qualification documents.

Attributions, Responsibilities:

a) It informs the Board of Directors about the results of statutory audit and explains to what extent it contributed to the integrity of financial reporting and the role of the Audit Committee in this process;
b) It monitors the financial reporting process and submits recommendations or suggestions to insure its integrity;
c) It endorses the Accounting Policies Handbook of EVERGENT Investments;
d) It monitors the efficiency of the internal control systems and risk management system, and of the internal audit regarding EVERGENT Investments' financial reporting, without infringing on its independence;
e) It monitors the audit of the annual financial statements and consolidated annual financial statements, especially their preparation, taking into consideration the ascertainment and conclusions of the competent authority, in accordance with applicable regulations in force;
f) reviews the audit report and/or the financial auditor's opinion on key matters arising from the financial audit, as well as the financial reporting process, and recommends the measures to be taken;
g) reviews the findings and recommendations of the financial auditor regarding significant deficiencies in internal control over the financial reporting process;
h) is responsible for the procedure for selecting the financial auditor or audit firm and makes recommendations to the Board of Directors regarding their selection, appointment and replacement, subject to approval by the General Meeting of Shareholders, as well as the terms and conditions of their remuneration, in accordance with the applicable regulations;
i) It assesses and monitors the independence of the financial auditor or audit company, and in particular the need of the delivery of service that are not audit, in accordance with applicable regulations in force;
j) it assesses conflicts of interests related to the transactions of the company and its subsidiaries with related parties;
k) Any transaction of the company with any of the companies it has close relations to, whose value is equal or higher than 5% of the company's net assets (in accordance with the latest financial report) is approved by the Board following the mandatory opinion of the Audit Committee;
l) It endorses the Internal Audit Charter and internal audit and internal control procedures;
m) It analyses and endorses the multiannual and annual internal audit plan, significant interim modifications and the resource need for these activities;
n) It analyses and endorses the annual investigations plan of the Compliance Department and its modifications;
o) It makes sure that the internal audit, internal control analysis and reports prepared are in accordance with the audit and control plans approved by the Board of Directors;
p) It monitors the application of legal standards and generally accepted internal audit standards. The Audit Committee receives and assesses the reports of the internal audit team, analyses and endorses the ascertainment and recommendations of internal audit and the measure plan for their implementation;
q) It receives the report of the compliance officer, analyses and endorses the ascertainment and recommendations suggested and the measure plan for their implementation;

r) It analyses and endorses the annual report concerning the internal audit activity;
s) It analyses and endorses the annual report for the compliance activity;
t) It analyses and endorses the annual report concerning the risk management activity;
u) It analyses and endorses the risk policy, risk procedures and risk management methods;
v) It analyses and endorses risk reports of the risk management department.

Appointing –Remuneration Committee

The Appointing-Remuneration committee is a permanent committee, with consultative function, independent from EVERGENT Investments' executive management, subordinate to the Board of Directors.

The Committee assists the Board of Directors in its fulfilment of responsibilities related to the appointing and remuneration of members for management functions, as well as their remuneration.
The Committee is comprised of at least 2 non-executive members, of which at least one is an independent member, meaning that it abides by the independence principle foreseen by art. *18 FSA Regulation no. 1/2019 on the evaluation and approval of members of the management structure and individual holding key positions in entities regulated by the Financial Supervisory Authority*.

Attributions, Responsibilities:
a) It prepares recommendations regarding the appointing policy applicable to managers and directors of the company to be presented for the approval of the Board of Directors;
b) reviews, prior to approval by the Board of Directors, and monitors compliance with the remuneration policy applicable to the Company's directors, executive management and employees, as prepared and implemented by the Company's executive management. Where it identifies irregularities in the development or implementation of the remuneration policy, the Committee shall immediately notify executive management in writing of the matters identified and monitor their remediation, informing the members of the Board of Directors accordingly. Executive management is required to provide the Committee with a written response within three business days of receiving such notification, following which the Committee shall inform the members of the Board of Directors. If executive management refuses or unjustifiably delays the implementation of the amendments requested by the Committee, the Board of Directors shall be required to submit to the Financial Supervisory Authority (FSA) a report documenting the deviations identified in EVERGENT Investments S.A.'s remuneration policy. The report shall be submitted within 10 business days from the date of the written notification issued by the Nomination and Remuneration Committee;
c) It may prepare recommendation regarding the remuneration policy on the level of EVERGENT Investments' group;
d) It submits the Board of Directors the annual report on remunerations and other benefits offered to directors and managers during the tax year;
e) it acknowledges the documentation provided to the financial auditor for the analysis of significant transactions reported in accordance with art. 108 Law no. 24/2017 on the issuers of financial instruments and market operations and following the audit report, it recommends measures to be taken, if necessary;
f) It prepares recommendation regarding the covering of vacant positions in the Board

of Directors, abiding by GMS resolutions and applicable law;

g) It prepares recommendations for the adoption of decisions by the Board of Directors and/or executive management regarding the appointment, employment and dismissal of department heads and key function and control function personnel, as well as the determination of their remuneration and their respective rights and responsibilities;
h) It periodically assesses the level of acquisition and application of professional knowledge and makes recommendations regarding the continuous updating and development of the professional competencies of directors and executive management;
i) it makes recommendations for the improvement of knowledge regarding the company's activity for the purpose of applying best corporate governance practices;
j) it monitors the abidance by the transparency, information and reporting requirements and obligations, concerning information in this activity area.

Investment Committee

The Investment Committee is a permanent committee, with consultative function, independent from EVERGENT Investments SA's executive management, subordinate to the Board of Directors. The Investment Committee assists and supports the Board of Directors in the fulfilment of its obligations in the field of drafting investment strategies and policies, abidance by the decisions concerning the application of investment policy, the analysis of the securities portfolio and management of related risks.

The committee is comprised of at least 2 non-executive members, of which at least one is an independent member, meaning that the independence principle foreseen by art. 18 FSA Regulation no. *1/2019 on the evaluation and approval of the members of management structure and individuals holding key positions in entities regulated by the Financial Supervision Authority* is abided by.

Attributions, responsibilities:

a) it issues recommendations to the Board of Directors regarding investment strategy and policy;
b) It issues recommendations to the Board of Directors regarding the main activity and development directors of the Company;
c) it makes recommendations regarding the annual investment objectives set out in the annual activity programmes;
d) It issues recommendations to the Board of Directors concerning new investment/disinvestment programs and projects that require the approval of the Board of Directors;
e) It issues recommendations to the Board of Directors regarding:
   • Maximization of securities portfolio performance;
   • Assignment of assets to increase performance, linked to the activity program approved by GMS, (AIFM) Investment Policy and Strategy and economic forecasts;
f) It analyses any investment proposal it is presented and suggests new investment opportunities and methods to improve the efficient assets management activity to the Board of Directors;
g) It analyses and issues recommendations regarding capital operations, capital increase/ decrease, as well as share redemption programs for the purpose of lowering the share capital and running Stock Optional Plan programs;
h) Investment proposals that shall be analysed by the Investment Committee shall mainly be:
   - investments in companies controlled by EVERGENT Investments, in accordance

with the provisions of the Articles of Association and the resolutions of the Board of Directors:
"art. 7 paragraph (18), letter j): decides on the establishment of other companies or legal entities, including participation in the share capital of other companies, in accordance with the applicable legal provisions".

- transactions involving securities or units in collective investment undertakings held in the portfolio and not included in the annual activity programme, with a value exceeding 20 million lei.
- Investments in new projects, transactions with newly issued securities not included in the portfolio, development of new strategic lines.

i) It issues recommendation regarding the restructure strategy for the assets portfolio;
j) It issues recommendations regarding portfolio optimization strategies;
k) It makes investigations in its area of competence;
l) It analyses and endorses the method to integrate sustainability related risks in the investment decision-making process.

Secretariats of the Board of Directors, Management Committee and Consultative Committees – general rules

1. The Board of Directors, Management Committee and Consultative Committees of the Board of Directors carry out their activities in accordance with their own organisation and functioning regulation, approved by the Board of Directors.
2. Secretariats are not distinct organisational departments; they function within the governance structures.
3. The secretaries of the Board of Directors and Committees as well as their replacements are appointed through resolution of the Board of Directors, at the suggestion of the President

4. The secretariat has the following basic responsibilities:
   - technical organization of the meetings;
   - communication of opinions and/or decisions to the relevant departments:
   - preparation of meeting minutes, drafting of reports for approval by the competent bodies, including monitoring the implementation of the resolutions of the Board of Directors, with the support of the departments involved;
   - physical and electronic archiving of meeting documents, archiving in physical form is provided at the headquarters.

Delegation of power on the level of the Board of Directors

The Board of Directors approves the delegation of competence and sets the competence limits for the CEO, Deputy CEO and the Management Committee.

Operations made based on the competences assigned to managers are reported to the Board of Directors through written or verbal reports.

The Board of Directors has assigned to the CEO and Deputy CEO all attributions presented in the present regulations.

The Board of Directors approves the delegation of powers and/or the right of representation to other directors and sets the limits thereof. Transactions carried out on the basis of the powers delegated by the Board of Directors to other directors shall be the subject of reports to be presented at meetings of the Board of Directors.

The Executive Management of EVERGENT Investments

The Company's executive management is carried out, in accordance with the provisions of the Articles of Association, the resolutions of the Board of Directors and the applicable regulations, by the CEO and the Deputy CEO, who qualify as directors of the Company within the meaning of Law No. 31/1990 on companies. The directors meet the legal requirements for holding their respective positions, have a good reputation and possess sufficient experience in accordance with the FSA regulations, including experience relating to the investment strategies pursued by the AIFs managed by the AIFM.

Executive management is appointed by the Board of Directors in accordance with statutory provisions, the identity of the individuals being immediately submitted to FSA.

The directors enter into management agreements with the Company, drawn up in accordance with the applicable legal framework.

Executive management:
- is empowered to manage and coordinate the Company's day-to-day activities, in accordance with the activities coordinated by each director;
- is responsible for the application of general investment policy, abidance by internal regulations and work procedures;
- informs the Board of Directors regarding the activity carried out during its regular meetings.

In the field of risk management, executive management is responsible for:
(a) ensuring the implementation of the Risk Management Policy, procedures and methodologies for the identification, evaluation, monitoring, management and reporting of significant risks that the company is or could be exposed to, as approved by the Board of Directors;
(b) adopting measures, processes and techniques that are adequate and efficient for the monitoring and control of all relevant risks in accordance with the risk management policy;
(c) providing the resources necessary for the implementation of the risk management system;
(d) setting the competencies and responsibilities related to risk management on the level of each activity line;
(e) appropriate and effective implementation and compliance with the risk limits assumed by the Company, including in crisis situations, as well as maintaining the risk profile approved by the Board of Directors;
(f) making sure the stress tests are carried out;
(g) setting and maintaining an adequate system for risk exposure reporting;
(h) semi-annual assessment of the business continuity and emergency response plan, with a view to eliminating or mitigating the associated risks;
(i) development of an integrated risk culture on the level of EVERGENT Investments, based on a full understanding of the risks that the company faces and the way these are managed, taking into consideration its risk tolerance/appetite.

In the field of compliance insurance, directors are responsible for:
(a) the approval of the compliance policy (may be an integrated document or a collection of distinct internal regulations);
(b) analysis, at least on an annual basis, of the compliance policy and the way it is implemented in EVERGENT Investments;

(c) insurance of resources necessary for the compliance policy;
(d) ordering measures for compliance risk control.

Chief Executive Officer

The CEO enforces the resolutions of the Board of Directors, for which purpose it issues written resolutions and orders. His resolutions and orders are immediately enforceable and produce effects once notified to the individuals who are authorized to fulfil them.

The CEO has the following attributions:
(a) direct and actual management of the company's activity, in compliance with the general objectives set by GMS;
(b) implementation of the company's general investment policy;
(c) management of the company's patrimony within the limitations set by the law, the Articles of Association or Board of Directors;
(d) patrimonial engagement of the company in its legal relationships with third parties, through own signature;
(e) conclusion of contracts, with the exception of those that are the exclusive competence of the Board of Directors;
(f) approval of measures regarding the protection of the integrity of tangible and intangible assets in the company's patrimony;
(g) trading and/or negotiating with third parties in respect of the Company's assets or rights, within the limits established by law, the Articles of Association and the resolutions of the General Meeting of Shareholders or the Board of Directors;
(h) representation of the company in its relationship with third parties and in court;
(i) collaboration with the company's auditors, the depositary of the company and the entity holding the shareholders' records, as well as with other control or supervision bodies of the company;
(j) approval of the contents of the information reports for the market and the shareholders regarding any action or deed that is object of a legal reporting obligation;
(k) internal (functional) organization of the company, taking into consideration the legal provisions, company's Articles of Association, internal regulation, organizational chart and position status of the company, as well as the resolutions of the Board of Directors;
(l) employment, promotion and dismissal of company's employees with the exception of department managers and staff holding key positions that are appointed by the Board of Directors, as well as the application of disciplinary measures on employees, according to legal provisions and internal regulations;
(m) regular notification of employees as well as negotiations with them regarding the individual employment contracts and work conditions;
(n) remuneration of employees within the limits set in the individual employment contracts and/or by the Board of Directors;
(o) verification and control attributions of the way the employees of the company carry out their tasks or of other individuals with contracts entered with the company;
(p) notification of the Board of Directors regarding the activity carried out according to applicable law;
(q) other attributions set by the company's Board of Directors through resolution or expressly foreseen by legal provisions.

The CEO coordinates the Company's overall activities in accordance with the responsibilities assigned to the executive staff and the organizational structure. The CEO coordinates the day-to-day activities of the following departments and functions: the

Energy and Industrial Portfolio, the Financial and Banking Portfolio, the Sell Portfolio, the Private Equity Portfolio, the Trading Department, the Finance Department, the IT Department, occupational health and safety, fire prevention and protection, and physical security. The composition of the financial instruments portfolios is established by resolution of the Board of Directors.

The CEO directs and coordinates the Management Committee.

In case of absence, the attributions assigned by the Board of Directors will be the competence of the Deputy CEO and the actual management of the company will be insured by the deputy CEO and one of the individuals appointed as replacement, FSA notified.

Deputy Chief Executive Officer

The deputy CEO has the following attributions:

(a) implementation of the Board of Directors' resolutions;
(b) direct and actual management of the company's activity in compliance of the general objectives set by GMS;
(c) management of the company's patrimony within the limitations set by the law, Articles of Association, resolution of the general meetings of shareholders or Board of Directors;
(d) patrimonial engagement of the company in its legal relationship with third parties through his own signature in agreement with the provisions of internal regulations and within the set competence limitations;
(e) conclusion of contracts, with the exception of those that are the competence of the Board of Directors and/or CEO;
(f) approval of the measures regarding the protection of the integrity of movable and immovable assets in the patrimony of the company;
(g) trading and/or negotiating attributions in the relationship with third parties regarding the goods or rights of the company within the limitations set by the law, the Articles of Association, GMS resolutions or resolutions of the Board of Directors;
(h) company's representation in its relationship with third parties and in court;
(i) collaboration with the company's auditors, the company's depositary and central depositary, as well as with the other control and supervision bodies of the company;
(j) approval of the content of market and shareholders informational reports regarding any action that is subjected to a reporting obligation ;
(k) internal (functional) organization of the company, taking into consideration the legal provisions, Articles of Association of the company, internal regulation, organizational chart as well as the resolutions of the Board of Directors;
(l) control and promotion of company employees according to legal and internal regulations;
(m) remuneration of employees within the limitations set by the individual employment contracts and/or the Board of Directors;
(n) verification and control attributions regarding the way the company's employees or other individuals in a contractual relationship with the company fulfil their tasks;
(o) notification of the Board of Directors of the company regarding the activity carried out, according to applicable law;
(p) other attributions set by the Board of Directors of the Company through resolutions or expressly foreseen by legal provisions.

The Deputy CEO coordinates the Company's activities in accordance with the responsibilities assigned to the executive staff and the organizational structure.

The Deputy CEO coordinates the day-to-day activities of the following departments and functions: Internal Audit, Compliance, Risk Management, Legal Department, Corporate Governance and Investor Relations, Asset Valuation, and Human Resources and Logistics.

The Deputy CEO acts as the directly responsible AML/CFT officer and has the specific responsibilities set out under the applicable legal requirements, as provided for in the management agreement.

In case of absence, the attributions assigned by the Board of Directors shall be the competence of the CEO and the actual management of the company will be insured by the CEO or one of the individuals appointed as replacement and notified to FSA.

Management committee

The Board of Directors assigns the management of the Company to the CEO and Deputy CEO who, together, form the Management Committee**.**

The set-up and dissolution of the Management Committee is approved with the majority vote of present directors.

The CEO and Deputy CEO who comprise the Management Committee effectively conduct the business of the company within the delegated powers.

Each director of the company coordinates the daily activity of certain departments, according to the organizational chart, and adopted individual decisions on specific activity areas, and together they adopt resolutions within the actual collective work body, the Management Committee, applying the legal requirement that directors insure the actual management of the company.

For this purpose, the Committee adopts resolutions regarding:

- ✓ the implementation of the investment strategy set by the Board of Directors;
- ✓ implementation of Board of Directors' resolutions targeting assigned competencies;
- ✓ issues that fall under the competence area of the Board of Directors and that are to be presented for its debate and approval, concerning assigned attributions;
- ✓ issues that through their nature might impact all activity lines (business, support, compliance);
- ✓ issues that require full understanding and harmonization of business and compliance aspects, in order to adopt a decision;
- ✓ approval of procedures specific to the company's departments;
- ✓ internal (functional) organization of the company, taking into consideration the legal provisions, Articles of Association of the company, internal regulation, organizational chart as well as the resolutions of the Board of Directors;
- ✓ comprehensive, periodic and regular reporting to the Board of Directors;
- ✓ addressing any other matters determined by the Board of Directors by resolution or matters that the directors consider necessary to be reviewed and decided upon by the Management Committee.

The meetings of the Management Committee represent at the same time the internal framework for the full and reciprocal information of directors on issues specific for the coordinated areas.

The competence limits of the Management Committee, CEO and Deputy CEO, are set considering the basic responsibilities of the Board of Directors that cannot be assigned (provisions of art. 7 line 19 letters. a-l of the Articles of Association).

Organization and Conduct of the Management Committee's Activities

Between the meetings of the Board of Directors, the Management Committee carries out its activity within the set competence limits.

The Management Committee presents in the meetings of the Board of Directors the decisions adopted and running operations.

The legally adopted decisions are binding for the directors and employees and enforceable from the time they are communicated in writing, if there is no other later deadline for their becoming enforceable mentioned in their content.

The decisions of the Management Committee are adopted with unanimity of its members' votes. If no decision can be adopted in the Management Committee due to the failure to meet vote conditions, the topic discussed shall be submitted for the analysis of the Board of Directors in order for a decision to be adopted.

The CEO chairs and coordinates the Management Committee, in which capacity he:

a) convenes the Management Committee whenever necessary to present issues that fall under its competence for debate and approval;
b) follows up the fulfilment of the Management Committee's resolutions and reports to the Board on a quarterly basis regarding the status of their implementation;
c) informs on adopted resolutions in each meeting of the Management Committee.

Annex 2

Protection of interests and assets of EVERGENT Investments through judicial and extrajudicial procedures

Legal assistance, advice and representation

During the reporting period, the Legal Department provided the necessary support for substantiating strategic and operational decisions, directly contributing to the protection of the Company's legal interests. One of the key objectives of the Legal Department's activities was to identify the most appropriate legal solutions through the development and implementation of well-founded legal strategies, drawing on both relevant case law and best practices.

Strict compliance with statutory and procedural deadlines, efficient case management, and full compliance with the applicable regulatory framework remain ongoing priorities of the Legal Department's activities, in line with the corporate governance principles applicable within the Company.

Legal assistance and advice

Legal assistance was provided through the Legal Department's ongoing involvement in the Company's activities, in close cooperation with the internal departments, to ensure the proper interpretation and application of the applicable legal framework.

Legal advisory services focused on identifying the most appropriate legal solutions through the preparation of analyses based on relevant case law and best practices in the field.

During the reporting period, 39 legal advisory matters were recorded, along with a total of 261 legal compliance opinions issued in respect of various legal instruments, including contracts, addenda, decisions, powers of attorney and agreements. Accordingly, the Legal Department achieved its objective of maintaining a high level of timely issuance of legal compliance opinions, with legal assistance and advisory services also extended to the Group's subsidiaries.

Legal representation

With regard to **legal representation**, the Legal Department represented the Company's interests before the courts and other competent authorities, handling a total of **396 cases**, of which **275 were brought by the Company as claimant** and **121 were brought against the Company as defendant**.

Legal proceedings before the courts primarily concern civil law, administrative litigation and commercial matters, as well as matters related to the legislation applicable to companies and the capital market.

During the reporting period, legal assistance and representation activities focused on the timely preparation and filing of the necessary defences in the litigation matters recorded in the relevant registers, as well as on pursuing appeals in cases that had been adjudicated where the decisions were unfavourable to EVERGENT Investments.

Annex 2

Summary of Litigation in Which EVERGENT Investments is a Party (Details in Annex 2.1.)

- Litigations in which the company is **plaintiff**:
  - 275 cases of which: 231 cases are litigations pending at different stages of the procedure, and 44 cases are finalized.
- Litigations in which the company is **respondent**:
  - 121 cases of which: 67 cases are litigations pending in various trial stages and 19 cases are finalized.

A significant number of litigation matters continue to be brought against AAAS, a historical debtor of the Company. Judicial proceedings are hampered by the lack of funds in AAAS's accounts, given its well-known inability to meet its payment obligations, as well as by the institution's ongoing and repeated attempts to delay enforcement proceedings by any means available.

Accordingly, the recovery process remains slow and challenging. Nevertheless, in the first half of 2026, as a result of specific actions and consistent legal proceedings, the Company succeeded in recovering a total amount of RON 4,132,180.39 out of the total receivable of more than RON 60 million.

STATEMENT OF LITIGATIONS on 30.06.2026

Statement of pending litigations with object the annulment of GMS resolutions of companies from EVERGENT Investments SA's portfolio – acting as plaintiff

No.	Company	Object	Litigation status	Observations
1	Aerostar SA	Annulment of OGMSR on 12.12.2025	Request dismissed	Evergent's appeal
2	Aerostar SA	Ascertainment withdrawal/appointing of assessor	Merits	
3*	Rulmenti Barlad	Annulment of EGMSR on 05.02.2026	Merits	

SOLVED LITIGATIONS

1	PPLI	Annulment of OGMS resolution on 25.04.2024	EVERGENT's appeal dismissed	Final
2	Rulmenti Barlad	Annulment of OGMS resolution on 30.05.2024	Broadhurst's appeal dismissed	Final
3*	Rulmenti Barlad	Supension of EGMSR on 05.02.2026	Rulmenti's appeal allowed	Final

LITIGATIONS CONCERNING CLAIMS

No.	Company / person – respondent	Claims value in lei	Object	
1	A.A.A.S.	3,765.75	enforcement	
2	A.A.A.S.	3,817.58	enforcement	
3	A.A.A.S.	1,040.34	enforcement	
4	A.A.A.S.	5,790.02	enforcement	
5	A.A.A.S.	643,174.60	enforcement	
6	A.A.A.S.	7,777,714.23	enforcement	
7	A.A.A.S.	728,763.45	enforcement	
8	A.A.A.S.	1,750,121.01	enforcement	
9	A.A.A.S.	168,997.37	enforcement	
10	A.A.A.S.	510,955.96	enforcement	
11	A.A.A.S.	1,338,494.26	enforcement	
12	A.A.A.S.	1,534,074.42	enforcement	

13	A.A.A.S.	1,416,542.50	enforcement	
14	A.A.A.S.	1,796,880.14	enforcement	
15	A.A.A.S.	545,128.79	enforcement	
16	A.A.A.S.	13,978.84	enforcement	
17	A.A.A.S.	29,858.47	enforcement	
18	A.A.A.S.	6,126.20	enforcement	
19	A.A.A.S.	143,140.76	enforcement	
20	A.A.A.S.	3,580.64	enforcement	
21	A.A.A.S.	2,002,769.40	enforcement	
22	A.A.A.S.	2,103,441.54	enforcement	
23	A.A.A.S.	1,169,706.36	enforcement	
24	A.A.A.S.	1,670,936.35	enforcement	
25	A.A.A.S.	1,632,881.31	enforcement	
26	A.A.A.S.	16,878.26	enforcement	
27	A.A.A.S.	1,716.10	enforcement	
28	A.A.A.S.	49,513.93	enforcement	
29	A.A.A.S.	2,390.06	enforcement	
30	A.A.A.S.	34,678.23	enforcement	
31	A.A.A.S.	1,720.06	enforcement	
32	A.A.A.S.	39,036.30	enforcement	
33	A.A.A.S.	1985.77	enforcement	
34	A.A.A.S.	33,304.61	enforcement	
35	A.A.A.S.	3,060.53	enforcement	
36	A.A.A.S.	51,773.63	enforcement	
37	A.A.A.S.	40,310.28	enforcement	
38	A.A.A.S.	2,307.09	enforcement	
39	A.A.A.S.	14,171.81	enforcement	
40	A.A.A.S.	2,273.67	enforcement	
41	A.A.A.S.	2,437.04	enforcement	
42	A.A.A.S.	2,596.66	enforcement	
43	A.A.A.S.	22,212.45	enforcement	
44	A.A.A.S.	27,631.93	enforcement	
45	A.A.A.S.	1,810,944.22	enforcement	
46	A.A.A.S.	1,952,061.87	enforcement	
47	A.A.A.S.	2,738,878.13	enforcement	
48	A.A.A.S.	1,571,640.44	enforcement	

49	A.A.A.S.	1,060,980.31	enforcement	
50	A.A.A.S.	2,277,460.16	enforcement	
51	A.A.A.S.	331,646.01	enforcement	
52	A.A.A.S.	3,183,136.88	enforcement	
53	A.A.A.S.	1,792,001.11	enforcement	
54	A.A.A.S.	127,105.45	enforcement	
55	A.A.A.S.	1,943,439.31	enforcement	
56	A.A.A.S.	3,558,836.53	enforcement	
57	A.A.A.S.	10,546.63	enforcement	
58	A.A.A.S.	490,736.68	enforcement	
59	A.A.A.S.	2,173,838.61	enforcement	
60	A.A.A.S.	1,995,294.68	enforcement	
61	A.A.A.S.	2,196,744.04	enforcement	
62	A.A.A.S.	3,379,268.82	enforcement	
63	A.A.A.S.	192,371.94	enforcement	
64	A.A.A.S.	581.74	enforcement	
65	A.A.A.S.	493.950,02	enforcement	
66	A.A.A.S.	3,006.84	enforcement	
67	A.A.A.S.	1,478.36	enforcement	
68	A.A.A.S.	2,258.14	enforcement	
69	A.A.A.S.	3,235.37	enforcement	
70	A.A.A.S.	2,508.58	enforcement	
71	A.A.A.S.	3,183.39	enforcement	
72	A.A.A.S.	4,558.43	enforcement	
73	A.A.A.S.	4,876.07	enforcement	
74	A.A.A.S.	4,203.40	enforcement	
75	A.A.A.S.	4,251.10	enforcement	
76	A.A.A.S.	3,542.57	enforcement	
77	A.A.A.S.	4,836.68	enforcement	
78	A.A.A.S.	2,837.49	enforcement	
79	A.A.A.S.	4,351.54	enforcement	
80	A.A.A.S.	4,326.77	enforcement	
81	A.A.A.S.	4,301.25	enforcement	
82	A.A.A.S.	4,318.94	enforcement	
83	A.A.A.S.	4,325.80	enforcement	
84	A.A.A.S.	4,326.64	enforcement	

85	A.A.A.S.	1,666.39	enforcement	
86	A.A.A.S.	2,823.14	enforcement	
87	A.A.A.S.	1,857.76	enforcement	
88	A.A.A.S.	3,838.86	enforcement	
89	A.A.A.S.	3,719.45	enforcement	
90	A.A.A.S.	3,766.46	enforcement	
91	A.A.A.S.	3,767.00	enforcement	
92	A.A.A.S.	3,752.03	enforcement	
93	A.A.A.S.	3,705.67	enforcement	
94	A.A.A.S.	3,786.44	enforcement	
95	A.A.A.S.	2,483.51	enforcement	
96	A.A.A.S.	1,863.09	enforcement	
97	A.A.A.S.	3,748.78	enforcement	
98	A.A.A.S.	1,896.39	enforcement	
99	A.A.A.S.	3,532.05	enforcement	
100	A.A.A.S.	1,900.86	enforcement	
101	A.A.A.S.	2,240.49	enforcement	
102	A.A.A.S.	3,169.44	enforcement	
103	A.A.A.S.	1,425.45	enforcement	
104	A.A.A.S.	3,527.66	enforcement	
105	A.A.A.S.	2,225.34	enforcement	
106	A.A.A.S.	1,993.58	enforcement	
107	A.A.A.S.	3,541.92	enforcement	
108	A.A.A.S.	1,864.74	enforcement	
109	A.A.A.S.	1,649.92	enforcement	
110	A.A.A.S.	2,943.74	enforcement	
111*	A.A.A.S.	500.00	enforcement	
112*	A.A.A.S.	12,441.50	enforcement	
113	Romanian State	Civil liability/claims	Litigation pending on appeal	DE103/2012
114	Romanian State		Supplementing of resolution wording 28449/3/2023	Action upheld in part.
115	Romanian State	Civil liability / claims	Litigation pending on appeal	DE 15/2014
116	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 114/2012

117	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 104/2012
118	Accesorii Polka Dots SRL (Roksa)	37,236.69	Claims	
119*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 291/2011
120*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 187/2011
121*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 886/2010
122*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 944/2010
123*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 221/2011
124*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 528/2010
125*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 290/2011
126*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 482/2010
127*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 118/2011
128*	Romanian State	Civil liability / claims	Litigation pending on the merits	DE 46/2011
	TOTAL:	**60,332,787.97**		
SOLVED LITIGATIONS				
1	Romanian state	Civil liability	Recovered claim	Romanian states' recourse dismissed
2	Cantoreanu Ioan Florin	7,897.20	enforcement	Payment agreement with the debtor
3	A.A.A.S.	2,808,786.14	enforcement	Termination of enforcement proceedings under Enforcement File No. 115/2012 following recovery of the claim from the Romanian State
LITIGATIONS WITH VARIOUS OBJECTS (additional claims) - EVERGENT ACTING AS PLAINTIFF				
No.	**Company**	**Object**	**Litigation status**	**Observations**

1	Vastex; Delkimvas	garnishment validation	Stay of the proceedings	
2	Vastex; Perpetuus Com	garnishment validation	Stay of the proceedings	
3	Vastex, Rovitec Cons	garnishment validation	Stay of the proceedings	
4	Vastex, Nechita Prestserv	garnishment validation	Stay of the proceedings	
5	Vastex, Lexfan Fitness	garnishment validation	Stay of the proceedings	
6	Vastex, Connected-Dval	garnishment validation	Stay of the proceedings	
7	AAAS/Romanian State	Complaint CF registration 159029/DE 187/2011	Complaint dismissed	With appeal
8	AAAS/ Romanian State	Complaint CF registration 159029/DE 528/2010	Complaint dismissed	With appeal
9	AAAS/ Romanian State	Complaint CF registration 159039/DE 187/2011	Complaint dismissed	With appeal
10	AAAS/ Romanian State	Complaint CF registration 159039/DE 528/2010	Complaint dismissed	Evergent's appeal
11	AAAS/ Romanian State	Complaint CF registration 158897/DE 187/2011	Complaint dismissed	With appeal
12	AAAS/ Romanian State	Complaint CF registration 159036/DE 244/2012	Complaint dismissed	Evergent's appeal
13	AAAS/ Romanian State	Complaint CF registration 158944/DE 187/2011	Litigation pending on the merits	
14	AAAS/ Romanian State	Complaint CF registration 156393	Litigation pending on the merits	
15	AAAS/AVERSA	garnishment validation	Validation request dismissed.	Evergent's appeal
16	AAAS/AVERSA	garnishment validation	Validation request dismissed.	Evergent's appeal
17	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
18	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
19	AAAS/AVERSA	garnishment validation	Validation request dismissed.	Evergent's appeal
20	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
21	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
22	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	

23	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
24	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
25	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
26	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
27	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
28	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
29	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
30	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
31	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
32	AAAS/AVERSA	garnishment validation	Validation request dismissed.	Evergent's appeal
33	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
34	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
35	AAAS/AVERSA	garnishment validation	Litigation pending on the merits	
36	AAAS/Treasury	garnishment validation	Validation request dismissed.	With appeal
37	AAAS/ Treasury	garnishment validation	Validation request dismissed.	With appeal
38	AAAS/ Treasury	garnishment validation	Litigation pending on the merits	
39	AAAS/ Treasury	garnishment validation	Validation request allowed	AAAS/Treasury's appeal
40	AAAS/ Treasury	garnishment validation	Validation request allowed.	AAAS/Treasury's recourse
41	AAAS/ Treasury	garnishment validation	Validation request dismissed.	AAAS/Treasury's recourse
42	AAAS/ Treasury	garnishment validation	Validation request allowed.	AAAS/Treasury's recourse
43	AAAS/ Treasury	garnishment validation	Suspended until the solving of file 29716/299/2024	
44	AAAS/ Treasury	garnishment validation	Validation request allowed.	AAAS/Treasury's recourse
45	AAAS/ Treasury	garnishment validation	Validation request dismissed.	With appeal

46	AAAS/ Treasury	garnishment validation	Validation request dismissed	Evergent's appeal
47	AAAS/ Treasury	garnishment validation	Validation request allowed.	Recurs AAAS/Treasury
48	AAAS/ Treasury	garnishment validation	Validation request dismissed	Evergent's appeal
49	AAAS/ Treasury	garnishment validation	Validation request dismissed	With appeal
50	AAAS/U.C.M. Resita	garnishment validation	Validation request allowed	AAAS' appeal
51	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
52	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's appeal
53	AAAS/U.C.M. Resita	garnishment validation	Validation request allowed	AAAS' appeal
54	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's appeal
55	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
56	AAAS/U.C.M. Resita	garnishment validation	Request dismissed	Subject to recourse
57	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
58	AAAS/U.C.M. Resita	garnishment validation	Validation request allowed.	AAAS' appeal
59	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's appeal
60	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's appeal
61	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	With appeal
62	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
63	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	With appeal
64	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
65	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
66	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
67	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	With appeal

68	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
69	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
70	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
71	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Subject to recourse
72	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Subject to recourse
73	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
74	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's recourse
75	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's recourse
76	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
77	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
78	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's recourse
79	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
80	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
81	AAAS/U.C.M. Resita	garnishment validation	Litigation pending on the merits	
82	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's recourse
83	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Evergent's recourse
84	AAAS/Comar SA	garnishment validation	Litigation pending on the merits	
85	AAAS/Imotrust	garnishment validation	Litigation pending on the merits	
86	AAAS/Siderca	garnishment validation	Litigation pending on the merits	
87	AAAS/Siderca	garnishment validation	Litigation pending on the merits	
88	AAAS/Siderca	garnishment validation	Litigation pending on the merits	
89	AAAS/Siderca	garnishment validation	Litigation pending on the merits	

90	AAAS/Siderca	garnishment validation	Litigation pending on the merits	
91*	AAAS/Imotrust	garnishment validation	Litigation pending on the merits	
92*	AAAS/Treasury	garnishment validation	Litigation pending on the merits	
93*	AAAS/Romanian State	Complaint regarding failure to bring a case to trial	Litigation pending on the merits	
SOLVED LITIGATION				
1	AAAS/U.C.M. Resita	garnishment validation	Validation request dismissed	Final
2	AAAS/Romanian State	Complaint CF registration 159039/DE 46/2011	Complaint dismissed	Final
3	AAAS/Romanian State	Complaint CF registration 159029/DE 244/2012	Evergent's appeal dismissed	Final
4	AAAS/Romanian State	Complaint CF registration 131219/DE 244/2012	Evergent's appeal dismissed	Final
5	AAAS/Romanian State	Complaint CF registration 158889/DE 46/2011	Evergent's appeal dismissed	Final
6	AAAS/Romanian State	Complaint CF registration 159033	Evergent's appeal dismissed	Final
7	AAAS/AVERSA	Garnishment validation	Evergent's appeal dismissed	Final
8	AAAS/Treasury	Garnishment validation	AAAS' appeal allowed	Final
9	AAAS/Treasury	Garnishment validation	Evergent's discourse dismissed	Final
10	AAAS/Romanian State	Complaint CF registration 158930/DE 187/2011	Evergent's appeal dismissed	Final
11	AAAS/Romanian State	Complaint CF registration CF 158889/DE 244/2012	Evergent's appeal dismissed	Final
12	AAAS/Romanian State	Complaint CF registration 158886/DE 46/2011	Evergent's appeal dismissed	Final
13	AAAS/AVERSA	Garnishment validation	Evergent's appeal dismissed	Final
14	AAAS/Treasury	Garnishment validation	AAAS/Treasury's appeal allowed	Final
15	AAAS/Treasury	Garnishment validation	AAAS' appeal dismissed	Final
16	AAAS/Treasury	Garnishment validation	AAAS' appeal/Treasury allowed	Final
17	AAAS/Romanian State	Complaint CF registration 158890/DE 528/2010	Complaint dismissed	Final
18	AAAS/Romanian State	Complaint CF registration 158889/DE 187/2011	Complaint dismissed	Final

19	AAAS/Romanian State	Complaint CF registration 158889/DE 528/2010	Complaint dismissed	Final
20	AAAS/AVERSA	Garnishment validation	Validation request dismissed	Final
21	AAAS/AVERSA	Garnishment validation	Validation request dismissed	Final
22	AAAS/AVERSA	garnishment validation	Validation request dismissed	Final
23	AAAS/Treasury	Garnishment validation	Validation request dismissed	Final
24	AAAS/Treasury	Garnishment validation	AAAS/Treasury's recourses allowed	Final
25	AAAS/Treasury	Garnishment validation	AAAS/Treasury's recourses allowed	Final
26	AAAS/Treasury	Garnishment validation	AAAS/Treasury's recourses allowed	Final
27	AAAS/Treasury	Garnishment validation	Validation request dismissed	Final
28	AAAS/Treasury	Garnishment validation	Validation request dismissed	Final
29	AAAS/Treasury	Garnishment validation	Validation request dismissed	Final
30	AAAS/U.C.M. Resita	Garnishment validation	Validation request dismissed	Final
31	AAAS/U.C.M. Resita	Garnishment validation	Validation request dismissed	Final
32	AAAS/AVERSA	Garnishment validation	Evergent's appeal dismissed	Final
Statement of pending litigations with various objects (EVERGENT Investments SA as plaintiff))				
1	ISU Bacau	Annulment of administrative deed	Litigation pending on the merits	Suspended
2	FSA	Annulment of decision 933/26.09.2025	EVERGENT's request dismissed.	Subject to recourse
3	FSA	Annulment of decision 934/26.09.2025	EVERGENT's request dismissed.	Subject to recourse
SOLVED LITIGATIONS				
1	FSA	Suspension of decision 934/26.09.2025	Action dismissed	Final
2	ISU Bacau	Administrative Offence Complaint	Evergent's complain allowed, annuls the offence protocol	Final
3	FSA	Suspension of decision 933/26.09.2025	Evergent's recourse dismissed	Final
Status of pending litigations with object insolvency (Evergent Investments SA acting as plaintiff -creditor)				
No.	**Company**	**Claims value in lei**	**Status**	**Observations**

1	BIR	344.12	Bankruptcy	Procedure continues
2	Network Press	3,799.87	Bankruptcy	Procedure continues
3	Horticola SA	1,466,168.33	Insolvency	Closes the proceedings with the company being reinstated in economic activity. Subject to appeal.
4	Celule Electrice Bailesti	7,254.72	Insolvency	Procedure continues
	TOTAL LEI:	**1,571,402.11**		
SOLVED LITIGATIONS				
1	Vastex Vaslui	8,594,620.01	Bankruptcy	Recovered claim
2	Vastex Vaslui		Challenge of activity report 17.09.2025	Final
3	Genko Med Group	93,835.07	Bankruptcy	Proceeding closed
LITIGATION IN WHICH EVERGENT IS A DEFENDANT				
No.	**Plaintiff**	**Claims value**	**Object**	**Observations**
1	Spatariuc Maria		Resolution to replace authentic deed	The objection of lack of standing to sue or be sued on the part of EVERGENT is upheld. The application is dismissed as to the remainder. Appeal filed by Spatariuc
2	Spatariuc Dumitru s.a.		Resolution to replace authentic deed	Litigation pending on the merits
3	Reuti Veronica		Deed annulment	Action dismissed. Reuti Veronica's appeal
4	Tibuleac Petrica Iulian		Resolution to replace authentic deed	Litigation pending on the merits
5	Cazacu Ioan		Resolution to replace authentic deed	Disjointed from file no. 9917/193/2021. competence declined in favour of Botoşani Court
6	Placintaru Ion		Resolution to replace authentic deed	Litigation pending on the merits
7	Octagon through CITR		Enforcement challenge	Challenge dismissed. With appeal

8	Nane Vasile		Resolution to replace authentic deed	Action dismissed. Nane Vasile's appeal dismissed. Subject to recourse
9	Nutu Ioan and Nutu George		Action for a declaratory judgment	Action allowed. Evergent and Depozitarul Central's appeal
10*	Comuna Ipotesti		Garnishment validation (debtor Negriuc Vasile)	Litigation pending on the merits
SOLVED LITIGATIONS				

LITIGATIONS AGAINST AAAS (plaintiff) - EVER (respondent)				
No.	**Challenged amount in lei**	**Object**	**Status**	**Observations. Garnished third parties**
1		Enforcement challenge	Challenge dismissed. AAAS' appeal	Treasury
2		Challenge on real-estate enforcement	Challenge dismissed AAAS' appeal	
3		Challenge on real-estate enforcement	Litigation pending on the merits	
4		Enforcement challenge	Challenge dismissed AAAS' appeal	U.C.M. Resita
5		Enforcement challenge	Challenge dismissed With appeal	Treasury
6		Enforcement challenge	Challenge allowed Evergent's appeal	U.C.M. Resita
7		Enforcement challenge	Challenge allowed Evergent's appeal	U.C.M. Resita
8		Enforcement challenge	Challenge allowed Evergent's appeal	Aversa SA
9		Enforcement challenge	Challenge dismissed With appeal	Aversa SA
10		Enforcement challenge	Challenge allowed. Evergent's appeal	Aversa SA
11		Enforcement challenge	Challenge partly allowed. Evergent's recourse	Aversa SA
12		Enforcement challenge	Challenge allowed. Subject to recourse	Aversa SA
13		Enforcement challenge	Challenge dismissed. Subject to recourse	Aversa SA
14		Enforcement challenge	Challenge dismissed. AAAS' appeal	Aversa SA
15		Enforcement challenge	Challenge allowed. Evergent's appeal	Aversa SA
16		Enforcement challenge	Litigation pending on the merits	Aversa SA
17		Enforcement challenge	Challenge allowed. Evergent's appeal	U.C.M. Resita
18		Enforcement challenge	Challenge partly allowed. Subject to	Aversa SA

		recourse	
19	Enforcement challenge	Challenge dismissed. Evergent's appeal	Aversa SA
20	Enforcement challenge	Challenge allowed. Evergent's appeal	Aversa SA
21	Enforcement challenge	Challenge allowed. With appeal	Aversa SA
22	Enforcement challenge	Challenge allowed. Evergent's appeal	Aversa SA
23	Enforcement challenge	Litigation pending on the merits	Aversa SA
24	Enforcement challenge	Litigation pending on the merits	Imotrust SA Arad
25	Enforcement challenge	Litigation pending on the merits	Semrom Oltenia
26	Enforcement challenge	Challenge allowed. Subject to recourse	Semrom Oltenia
27	Enforcement challenge	Litigation pending on the merits	Semrom Oltenia
28	Enforcement challenge	Challenge dismissed. With appeal	Imotrust SA Arad
29	Enforcement challenge	Challenge allowed. With appeal	FEPER SA
30	Enforcement challenge	Litigation pending on the merits	Regal GL
31	Enforcement challenge	Litigation pending on the merits	Regal GL
32	Enforcement challenge	Challenge dismissed. Subject to recourse	FEPER SA
33	Enforcement challenge	Challenge allowed. Subject to recourse	Regal GL
34	Enforcement challenge	Litigation pending on the merits	Regal GL
35	Enforcement challenge	Challenge dismissed. With appeal	Fabrica de Scule Râşnov
37	Enforcement challenge	Litigation pending on the merits	Regal GL
38	Enforcement challenge	Litigation pending on the merits	Regal GL
39	Enforcement challenge	Litigation pending on the merits	Remat Alba Iulia
40	Enforcement challenge	Challenge allowed. With appeal	Siderca Calarasi
41	Enforcement challenge	Litigation pending on the merits	Regal GL
42	Enforcement challenge	Litigation pending on the merits	BEJ Chiticeanu Elena
43	Enforcement challenge	Litigation pending on the merits	S.N.I.F.
44	Enforcement challenge	Litigation pending on the merits	S.N.I.F.
45	Enforcement challenge	Litigation pending on the merits	Comcereal SA
46	Enforcement challenge	Litigation pending on the merits	Siderca Calarasi

47		Enforcement challenge	Challenge allowed. Subject to recourse	Siderca Calarasi
48		Enforcement challenge	Challenge allowed. With appeal	FEPER SA
49		Enforcement challenge	Litigation pending on the merits	Siderca Calarasi
50		Enforcement challenge	Litigation pending on the merits	Siderca Calarasi
51		Enforcement challenge	Challenge allowed. Evergent's appeal	S.N.I.F.
52		Enforcement challenge	Challenge allowed. With appeal	S.N.I.F.
53		Enforcement challenge	Litigation pending on the merits	Siderca Calarasi
54		Enforcement challenge	Challenge allowed. With appeal	U.C.M. Resita
55*		Enforcement challenge	Litigation pending on the merits	Sechestru imobiliar
56*		Enforcement challenge	Litigation pending on the merits	SNIF
57*		Enforcement challenge (real-estate)	Litigation pending on the merits	BCR
SOLVED LITIGATIONS				
1		Enforcement challenge	AAAS' recourse allowed	U.C.M. Resita
2		Enforcement challenge	Evergent's appeal dismissed	Ford Otosan
3		Enforcement challenge	AAAS' appeal allowed	U.C.M. Resita
4		Enforcement challenge	Evergent's recourse allowed	U.C.M. Resita
5		Enforcement challenge	Evergent's appeal dismissed	Aversa SA
6		Enforcement challenge	AAAS' appeal dismissed	Aversa SA
7		Enforcement challenge	Evergent's recourse dismissed	Aversa SA
8		Enforcement challenge	Evergent's recourse dismissed	Aversa SA
9		Enforcement challenge	AAAS' appeal allowed	Aversa SA
10		Enforcement challenge	Evergent's recourse dismissed	Aversa SA
11		Enforcement challenge	Evergent's recourse dismissed	Aversa SA
12		Enforcement challenge	Evergent's appeal dismissed	Aversa SA
13		Enforcement challenge	AAAS' appeal dismissed	Aversa SA
14		Enforcement challenge	Challenge allowed	Treasury

15	Enforcement challenge	Evergent's recourse dismissed	Aversa SA
16	Enforcement challenge	AAAS' recourse allowed	U.C.M. Resita
17	Enforcement challenge	AAAS' recourse allowed	U.C.M. Resita
18	Enforcement challenge	Evergent's recourse dismissed	Aversa SA
19	Enforcement challenge	AAAS' recourse dismissed	Turism Covasna
20	Enforcement challenge	AAAS' appeal allowed	Aversa SA
21	Enforcement challenge	AAAS' appeal allowed	Aversa SA
22	Enforcement challenge	Evergent's recourse dismissed	Aversa SA
23	Enforcement challenge	AAAS' recourse dismissed	U.C.M. Resita
24	Enforcement challenge	Evergent's recourse dismissed	U.C.M. Resita
25	Enforcement challenge	Challenge allowed AAAS	Seizure of real estate
26	Enforcement challenge	Challenge allowed AAAS	Aversa SA
27	Enforcement challenge	Challenge allowed AAAS	B.C.R.
28	Enforcement challenge	Challenge allowed AAAS	Aversa SA
29	Enforcement challenge	Evergent's appeal dismissed	Aversa SA
30	Enforcement challenge	Challenge dismissed	Treasury
31	Challenge on real-estate enforcement	AAAS' recourse allowed	
32	Enforcement challenge	AAAS' recourse allowed	U.C.M. Resita
33	Enforcement challenge	Challenge allowed	U.C.M. Resita
34	Enforcement challenge	Challenge allowed	U.C.M. Resita
35	Enforcement challenge	Challenge allowed	U.C.M. Resita
36	Enforcement challenge	Challenge allowed	U.C.M. Resita
37	Enforcement challenge	Challenge allowed	U.C.M. Resita
38	Enforcement challenge	Challenge allowed	U.C.M. Resita
39	Enforcement challenge	Challenge allowed	Aversa SA
40	Enforcement challenge	Challenge allowed	Aversa SA
41	Enforcement challenge	AAAS' appeal allowed	Aversa SA
42	Enforcement challenge	Challenge allowed	Aversa SA

43	Enforcement challenge	Challenge allowed	Aversa SA
44	Enforcement challenge	AAAS' appeal allowed	Aversa SA
45	Enforcement challenge	AAAS' appeal allowed	Aversa SA
46	Enforcement challenge	Challenge allowed	Aversa SA
47	Enforcement challenge	Challenge allowed	Aversa SA
48	Enforcement challenge	Challenge allowed	Aversa SA
49	Enforcement challenge	Challenge allowed	Comar SA
50	Enforcement challenge	Challenge allowed	Regal GL
51	Enforcement challenge	Challenge allowed	Regal GL
52	Enforcement challenge	Challenge allowed	Regal GL
53	Enforcement challenge	Challenge allowed	Regal GL
54	Enforcement challenge	Challenge allowed	Regal GL

Main characteristics of the internal control and risk management systems of the EVERGENT Investments Group

1. Risk Management

EVERGENT Investments establishes and maintains a permanent risk management function that is separate from and independent of other functions and activities.

Structurally and hierarchically, the Risk Management Department reports to the Board of Directors.

The permanent risk management function is exercised independently, both hierarchically and functionally, from the portfolio management function and the other functional departments, through the adoption of all organizational measures for the prevention of conflicts of interest, expressly stipulated in the Company's internal rules.

The permanent risk management function has the necessary authority and access to all relevant information required to fulfil its duties and responsibilities.

The person serving as risk manager is subject to authorization by the FSA and is listed in the FSA's Public Register.
If there are multiple persons authorized as risk managers, the specific responsibilities of each person shall be established. In the event that one of these persons is absent, their duties and responsibilities shall automatically be assumed by another authorized person.

If the Company no longer has an authorized person appointed to the position of Risk Manager, or in the event of the temporary unavailability of such person, one of the Company's directors, one of the members of the Risk Management Department, where applicable, or another employee with appropriate knowledge and professional experience shall temporarily perform this function until the position is filled. The director responsible for coordinating and overseeing the portfolio management function within EVERGENT Investments may not temporarily assume the responsibilities of the risk management function. The person temporarily performing this function shall be notified to the FSA within 5 business days.

The department's primary objective is to manage and control risks, ensure compliance with the high quality standards imposed by risk management principles, develop warning mechanisms to signal the approach of risk alert thresholds, and manage risks by identifying, measuring and monitoring them, while proposing and monitoring immediate corrective measures.

The department prepares the Risk Management Policy of EVERGENT Investments, which defines the risk profile that the Company considers acceptable in relation to the relevant risks identified in its activities. For the management of the relevant risks identified, the Risk Management Department develops and updates working procedures and methodologies.

Attributions and responsibilities:

a) develops and implements effective risk management policies, procedures and methodologies, as well as any amendments thereto;

b) identifies, measures, manages and continuously monitors all risks relevant to EVERGENT Investments' investment policy to which the Company is or may be exposed;
c) ensures that the risk profile of EVERGENT Investments disclosed to investors complies with the risk limits established to cover, at a minimum, market risk, issuer risk, liquidity risk, credit and counterparty risk, sustainability risk, and operational risk;
d) provides the Board of Directors of EVERGENT Investments with up-to-date information on the following matters::
    - the Company's compliance with the risk profile communicated to investors and the established risk limits – quarterly;
    - the adequacy and effectiveness of the risk management process – semi-annually;
e) proposes measures to prevent and mitigate risks and monitors their implementation;
f) monitors and verifies the implementation of all corrective measures to prevent and lower risks, resulted in the process of operational risk self-evaluation and internal control systems within departments;
g) analyses operational risks associated with the conduct of activities, identified through the annual internal self-assessment of operational risks, and proposes measures to mitigate and/or keep the identified risks under control;
h) assesses the Company's risk profile against the risk appetite and risk tolerance established by the Board of Directors and promptly informs the Board of Directors and executive management if it considers that the risk profile is not in line with the approved risk limits or that there is a significant risk that the risk profile may become non-compliant with such limits;
i) substantiates and proposes risk limits, monitors compliance with such limits, and promptly notifies the Board of Directors and executive management of any actual or foreseeable breaches of the established risk limits, thereby ensuring that prompt and appropriate measures can be taken;
j) identifies the risks associated with EVERGENT Investments' engagement in new activities;
k) assists the Board of Directors and executive management regarding the identification of the risk profile of EVERGENT Investments;
l) monitors the abidance of assets categories of EVERGENT Investments within legal and internal prudential limits in force;
m) runs stress tests;
n) initiates the annual internal self-assessment of operational risks across all departments of EVERGENT Investments, providing advisory support on the identification and assessment of risks and the establishment of appropriate measures to mitigate the potential consequences of such risks. The results of the self-assessments conducted by the departments are quantified by the Risk Management Department and incorporated into the "Risk Register", "Risk Map" and "Risk Response Plan". The operational risk profile is established based on the Company's exposure to operational risk;
o) monitors the synthetic risk indicators of EVER share and previous performance scenarios;
p) assesses the way in which variable remuneration structure affects the company's risk profile;
q) calculates exposure and leverage for the purpose of meeting institutional reporting obligations.

The risk management process is carryout out through the following stages:
1. risk identification – risks are defined in the vision of the institution, the component elements are identified, and risk-generating events are described.
2. risk evaluation and measurement – for each type of risk identified with the help of quantitative and qualitative methods, using databases and pre-set risk indicators.
3. risk monitoring – risk indicators are monitored as they evolve and they are classified within the set legal and internal limits.
4. risk management and control – measures are proposed to keep risks under control in case the limits are exceeded and reports are sent to the management structure.

The activities carried out include, without being limited to, monthly, quarterly and annual analyses, as well as ad hoc analyses whenever necessary, concerning exposures to relevant risks (market risk, issuer risk, credit and counterparty risk, liquidity risk, sustainability risk and operational risk) and compliance with the established risk limits; compliance of the assets/categories of assets in the portfolio with the applicable statutory prudential limits; risk analyses concerning the impact of investment/disinvestment transactions on compliance with the applicable statutory prudential limits and the approved risk profile, through stress testing and the proposal of measures to keep the assumed risks under control; and the analysis and monitoring of operational risk events reported by the Company's departments.

For its attributions, the Risk Management department makes regular reports to the Directors and the Board of Directors. Quarterly risk reports and half-yearly reports on the efficiency and effectiveness of the risk management system are subject to the approval of the Board of Directors, with prior approval by the Audit Committee. The reports on the individual contribution of the assets to each type of relevant risk, as well as those on the inclusion of the assets in the system of prudential limits, are sent for information to the departments/structures that perform the function of portfolio management as well as to the compliance department.

2. Permanent function for compliance verification

EVERGENT Investments sets up and maintains a permanent and efficient function for compliance verification, which is independent.

Structurally and hierarchically the Compliance Department is subordinated to the Board of Directors.

The person serving as compliance officer is subject to authorization by the A.S.F. and is listed in the A.S.F.'s public registry.

If the company submits several individuals with compliance responsibilities for approval, the approval request is accompanied by the detailed responsibilities of each individual employed by the Compliance Department.

If one of the individuals with internal control responsibilities is absent, their attributions and responsibilities will be automatically taken over by another authorized individual.

If one of the individuals with internal control responsibilities is absent, their attributions and responsibilities will be automatically taken over by another authorized individual.

If, for any reason, EVERGENT Investments no longer has any person authorized in the position of compliance officer or in the event of temporary unavailability of such person(s), the duties shall be taken over by one of the members of the company's compliance department (if any), or by one of the company's directors or another employee who has the appropriate professional knowledge and experience. In the event that the department consists of a single member, and that member becomes unavailable, the person who temporarily takes over the duties of the unavailable person may do so for a maximum period of 3 months in a calendar year.

In order to allow the individual(s) appointed as compliance officer(s) to properly fulfil their responsibilities in a correct and independent manner EVERGENT Investments must make sure that the following requirements are met:

a) the person/persons has /have the authority, resources and experience necessary, as well access to all relevant information;
b) the individual(s) who carries/carry out the compliance verification function are not involved in the delivery or carrying out of the services he/she monitors;
c) the individual(s) bear(s) the responsibility of abiding by the responsibilities of the compliance function for any reporting regarding regulations in force, where it will be expressly specified if proper measures have been taken in order to remedy possible deficiencies;
d) on setting the remuneration of individuals, the following must be taken into consideration: the remuneration level must allow EVERGENT Investments to employ qualified and experienced staff; the individuals' objectivity must not be affected by the remuneration setting method; variable remuneration must be based on objectives that are specific for the position and must not be set exclusively based on performance criteria at AIFM level; remuneration is directly supervised by the Appointing-Remuneration Committee;
a) individuals are evaluated to make sure they fulfil and abide by the competence and professional experience requirements during the entire time they carry out their activity; integrity and good reputation and governance in compliance with applicable legal provisions.

Attributions and responsibilities:

a) periodically monitors and assesses the adequacy and effectiveness of the measures, policies and procedures established in accordance with the applicable regulations, as well as the actions taken to remedy deficiencies in the Company's compliance with its obligations.
b) regularly monitors and verifies compliance with the legal provisions applicable to EVERGENT Investments' activities, as well as with its internal regulations and procedures, and, within the scope of its responsibilities, takes action to prevent and proposes measures to remedy any instances of non-compliance with the laws and regulations applicable to the capital market, or with EVERGENT Investments' internal regulations and procedures, by EVERGENT Investments or its employees. It monitors the implementation of the proposals and recommendations.
c) it offers advice and assistance for relevant individuals responsible for the carrying out of activities so that EVERGENT Investments abides by its obligations based on incidental

capital market legislation.

d) it makes sure that the reports that EVERGENT Investments must send to the FSA and capital market entities are sent within the deadline foreseen by regulations in force.

e) it analyses and approves the documents sent by EVERGENT Investments to the FSA in order to obtain the authorizations foreseen by FSA regulations

f) it analyses and approves informative materials/advertising materials of EVERGENT Investments.

g) reviews and endorses the documents prepared by EVERGENT Investments to ensure compliance with the minimum content requirements applicable to internal documents and with the regulatory framework governing the internal decision-making process.

h) it endorses and develops new strategies, investment policies, relevant organisational changes as well as investments on new markets and in new products.

i) it verifies the abidance by prudential regulations.

j) it provides the notifications of EVERGENT Investments and its employees regarding the legal regimen applicable to capital market, concerning approved norms and legislative projects that present interest for the company's activity, to make proposals/recommendations/observations, if the case be.

k) is responsible for overseeing the handling and management of petitions concerning EVERGENT Investments' activities on the capital market, maintaining the single register of petitions, and periodically reporting to the FSA on the status of registered petitions.

   By decision of the CEO, a permanent committee has been established within the Company to review all petitions submitted by shareholders and, where appropriate, propose measures to be adopted by management to remedy the situations reported. Responses to petitioners shall be communicated within the statutory deadline.

l) it creates a process for the identification, registration, monitoring, prevention and disclosing of conflict of interests; it manages the internal procedure regarding *Conflict of Interest*.

Carrying out permanent and regular control:

1. The drafting of the annual investigation plan/program abiding by the following principles/criteria:
   (a) it includes control objective as per applicable legal regulations and represents a part of the integrated control process within EVERGENT Investments (compliance, internal audit and risk management);
   (b) it is drafted based on the analysis of the risks that can be incurred in EVERGENT Investments' activities, given the "*Register of identified Operational Risks that might affect EVERGENT Investments' activity*" drawn up by the Risk Management Department;
   (c) the activities carried out for verifying the compliance of the company's activities with applicable legal regulations, policy and procedures of EVERGENT Investments, are periodical and permanent control activities;
   (d) the main component of the activity is the permanent control, pro-active in nature, carried out through the continuous supervision and monitoring of the activities that fall under internal control competence, in order to prevent the occurrence of legal and internal non-compliance.
   (e) carrying out investigations and submitting reports to the management structure.

2. Carrying out investigations and submitting reports to the management structure:
    (a) it presents a report regarding the results of the investigations included in the investigation plan to the Board of Directors of EVERGENT Investments, for discussion and approval; the report is firstly approved by the Audit Committee;
    (b) reports to the Board of Directors and directors, the cases when the legal regimen applicable to the capital market, internal regulations and work procedures have been infringed, for the urgent notification of FSA and communication of the measures adopted to remedy identified situations;
    (c) regularly drafts, at least once a year, reports to the executive management regarding compliance issues, in which mentions should be made whether the proper measures to remedy possible deficiencies have been taken;
    (d) annual report and investigations plan for the following year, approved by the Board of Directors, are sent to the FSA, if the law foresees as such.

Annex 4

EVERGENT INVESTMENTS SA

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS' PERIOD ENDED ON JUNE 30, 2026

Prepared in accordance with IAS 34 Interim Financial Reporting and with the application of Financial Supervisory Authority ("FSA") Norm no. 39/2015 on the approval of accounting regulations compliant with the International Financial Reporting Standards applicable to entities authorized, regulated and supervised by FSA in the field of Financial Instruments and Investments, as well as to the Investor Compensation Fund

UNAUDITED

CONTENTS: **PAGE NO.:**

In LEI	*Note*	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Revenue and gains			
Gross dividend income	*6*	153,214,397	126,634,127
Interest income	*7*	14,755,959	11,168,890
Other operating income	*8*	12,549,972	14,270,080
Net gain on financial assets at fair value through profit or loss	*9*	120,772,005	16,875,931
Net gain on disposal of non-financial assets		3,492,438	512,301
Expenses			
Loss reversal on financial assets impairment		2,320,731	79,717
(Loss) / Loss reversal on non-financial assets impairment		(431,798)	86,670
(Set-up) / Reversal of provisions for risks and expenses		31,015	(72,734)
Expenses with wages, remuneration and other similar expenses	*10*	(23,345,020)	(21,575,067)
Other operating expenses	*11*	(20,331,767)	(20,596,419)
Operating profit		**263,027,932**	**127,383,496**
Financing expenses	*12*	(3,065,688)	(4,557,661)
Share from the profit corresponding to associates		2,156,755	3,138,269
Profit before tax		**262,118,999**	**125,964,104**
Income tax	*13*	(37,282,825)	(15,503,438)
Net profit		**224,836,174**	**110,460,666**
Other comprehensive income			
Increases in the revaluation reserve for property, plant and equipment, net of deferred tax		14,925	634,047
Net gain on the revaluation of equity instruments at fair value through other comprehensive income (FVTOCI)	*15 d)*	489,686,478	208,231,409
Other comprehensive income – items that will not be reclassified in profit or loss		**489,701,403**	**208,865,456**

In LEI	*Note*	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Other comprehensive income – Total		**489,701,403**	**208,865,456**
Total comprehensive income		**714,537,577**	**319,326,122**
Basic and diluted earnings per share - *net profit per share*	*25*	**0.2664**	**0.1265**
Basic and diluted earnings per share (*including gain on the sale of FVTOCI financial assets*)	*25*	**0.4612**	**0.2231**
Net profit			
Net profit attributable to Company's shareholders		226,291,072	111,295,113
Net loss attributable to non-controlling interests	*24*	(1,454,898)	(834,447)
Total net profit		**224,836,174**	**110,460,666**
Comprehensive income			
Comprehensive income attributable to company's shareholders		715,992,475	320,191,727
Comprehensive income attributable to non-controlling interests		(1,454,898)	(865,605)
Total comprehensive income		**714,537,577**	**319,326,122**

The consolidated financial statements were approved by the Board of Directors on September 15, 2026 and signed on its behalf by:

Cătălin Iancu
CEO

Mihaela Moleavin
Finance Director

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ON JUNE 30, 2026
(All amounts are presented in Lei, unless otherwise stated)

In LEI	*Note*	**June 30, 2026**	**December 31, 2025**
Assets			
Cash and current accounts		6,086,975	6,804,058
Bank deposits with initial maturity within 3 months	*14 a)*	98,169,066	185,557,074
Bank deposits with initial maturity of more than 3 months	*14 b)*	286,969,505	200,306,058
Financial assets measured at fair value through profit or loss	*15 a)*	607,807,285	486,147,900
Financial assets measured at fair value through other comprehensive income	*15 b)*	3,232,502,581	2,932,362,992
Investments accounted for using the equity method	*16*	63,650,761	61,494,006
Treasury bills at amortised cost	*17*	151,314,534	-
Other financial assets at amortised cost	*18*	78,750,876	6,528,686
Inventories		37,659,175	36,257,027
Other assets		8,035,712	9,262,889
Non-current assets held for sale		-	21,825,300
Investment property	*19*	290,252,920	229,375,941
Property, plant and equipment		83,668,563	78,231,742
Right-of-use assets for qualifying assets in leases		7,342,611	8,009,441
Intangible assets		473,959	588,670
Total assets		**4,952,684,523**	**4,262,751,784**
Liabilities			
Borrowings	*20*	103,928,989	121,229,494
Lease liabilities		7,489,602	8,071,814
Dividends payable	*21*	83,671,207	175,414,006
Current income tax liabilities		13,957,013	11,886,313
Financial liabilities at amortised cost		7,686,074	7,692,288
Other liabilities		18,659,051	26,563,816
Provisions for risks and expenses		522,218	553,233
Deferred tax liabilities	*22*	339,750,443	286,213,684
Total liabilities		**575,664,597**	**637,624,648**
Equity			
Share capital	*23 a)*	449,223,223	463,116,725
Retained earnings		1,852,690,858	1,461,773,892
Reserves from the revaluation of property, plant and equipment		14,052,070	21,393,443
Reserves from the revaluation of financial assets at fair value through other comprehensive income	*15 d)*	2,023,797,024	1,699,546,229
Treasury shares	*23 d)*	(20,611,569)	(77,119,815)
Equity-based payments to employees, directors and administrators	*23 e)*	23,119,982	39,945,292
Other equity elements	*23 f)*	(9,027,843)	2,723,626
Total equity attributable to Company shareholders		**4,333,243,745**	**3,611,379,392**

In LEI	*Note*	**June 30, 2026**	**December 31, 2025**
Non-controlling interests	*24*	43,776,181	13,747,744
Total equity		**4,377,019,926**	**3,625,127,136**
Total liabilities and equity		**4,952,684,523**	**4,262,751,784**

The consolidated financial statements were approved by the Board of Directors on September 15, 2026 and signed on its behalf by:

Cătălin Iancu
CEO

Mihaela Moleavin
Finance Director

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS' PERIOD ENDED ON JUNE 30, 2026

(All amounts are presented in Lei, unless otherwise stated)

In LEI	Note	Share capital	Reserves from the revaluation of property, plant and equipment	Reserves from the revaluation of FVTOCI financial assets	Retained earnings	Treasury shares	Equity-based payments to employees, directors and administrators	Other equity elements	Total attributable to the parent company's shareholders	Non-controlling interests	Total
Balance on December 31, 2025	**23**	**463,116,725**	**21,393,443**	**1,699,546,229**	**1,461,773,892**	**(77,119,815)**	**39,945,292**	**2,723,626**	**3,611,379,392**	**13,747,744**	**3,625,127,136**
Comprehensive income											
Net profit / (Net loss)		-	-	-	226,291,072	-	-	-	226,291,072	(1,454,898)	224,836,174
Other comprehensive income											
Increase/(Decrease) of reserve from the revaluation of tangible assets, net of deferred tax		-	34,850	-	-	-	-	-	34,850	(19,925)	14,925
Transfer of revaluation reserve to retained earnings following the derecognition of property, plant and equipment		-	(7,376,223)	-	7,356,298	-	-	-	(19,925)	19,925	-
Revaluation at fair value of equity instruments at FVTOCI, net of deferred tax	15 d)	-	-	489,686,478	-	-	-	-	489,686,478	-	489,686,478
Total other items of comprehensive income		**-**	**(7,341,373)**	**489,686,478**	**7,356,298**	**-**	**-**	**-**	**489,701,403**	**-**	**489,701,403**
Total comprehensive income		**-**	**(7,341,373)**	**489,686,478**	**233,647,370**	**-**	**-**	**-**	**715,992,475**	**(1,454,898)**	**714,537,577**
Net gain, transferred to retained earnings for the sale of FVTOCI equity instruments	15 d)	**-**	**-**	**(165,435,683)**	**165,435,683**	**-**	**-**	**-**	**-**	**-**	**-**
Total transactions with shareholders directly recognized in equity											
Share capital decrease		(13,893,502)	-	-	(27,567,912)	40,889,033	-	572,381	-	-	-
Bought-back treasury shares	23 d)	-	-	-	-	(13,451,531)	-	(27,623)	(13,479,154)	-	(13,479,154)
Treasury shares granted to employees and directors	23 e)	-	-	-	-	29,070,744	(16,774,517)	(12,296,227)	-	-	-
Dividends expired according to the law		-	-	-	20,420,043	-	-	-	20,420,043	-	20,420,043
Difference in dividends distributed in 2025 from the net profit of previous years*		-	-	-	(1,018,218)	-	-	-	(1,018,218)	-	(1,018,218)
Non-controlling interests recognized upon the acquisition of 50% interest in North Lake Development	24	-	-	-	-	-	-	-	-	31,483,335	31,483,335
Other changes		-	-	-	-	-	(50,793)	-	(50,793)	-	(50,793)
Total transactions with shareholders directly recognised in equity		**(13,893,502)**	**-**	**-**	**(8,166,087)**	**56,508,246**	**(16,825,310)**	**(11,751,469)**	**5,871,878**	**31,483,335**	**37,355,213**
Balance on June 30, 2026		**449,223,223**	**14,052,070**	**2,023,797,024**	**1,852,690,858**	**(20,611,569)**	**23,119,982**	**(9,027,843)**	**4,333,243,745**	**43,776,181**	**4,377,019,926**

* Difference arising from the calculation of dividends based on the number of dividend-bearing shares as at the record date (June 3, 2026)

Evergent INVESTMENTS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS' PERIOD ENDED ON JUNE 30, 2026

(All amounts are presented in Lei, unless otherwise stated)

In LEI	Note	Share capital	Reserves from the revaluation of property, plant and equipment	Reserves from the revaluation of FVTOCI financial assets	Retained earnings	Treasury shares	Equity-based payments to employees, directors and administrators	Other equity elements	Total attributable to the parent company's shareholders	Non-controlling interests	Total
Balance on December 31, 2024	**23**	**472,578,393**	**21,671,571**	**1,209,079,113**	**1,314,165,621**	**(47,319,130)**	**31,749,948**	**4,640,981**	**3,006,566,497**	**14,783,457**	**3,021,349,954**
Comprehensive income											
Net profit		-	-	-	111,295,113	-	-	-	111,295,113	(834,447)	110,460,666
Other comprehensive income		-	-	-	-	-	-	-	-	-	-
Increase/(Decrease) of reserve from the revaluation of tangible assets, net of deferred tax		-	634,047	-	-	-	-	-	634,047	-	634,047
Transfer of revaluation reserve to retained earnings following the derecognition of property, plant and equipment		-	(2,209,966)	-	2,241,124	-	-	-	31,158	(31,158)	-
Fair value remeasurement of equity instruments at FVTOCI, net of deferred tax		-	-	208,231,409	-	-	-	-	208,231,409	-	208,231,409
Total other comprehensive income		**-**	**(1,575,919)**	**208,231,409**	**2,241,124**	**-**	**-**	**-**	**208,896,614**	**(31,158)**	**208,865,456**
Total comprehensive income		**-**	**(1,575,919)**	**208,231,409**	**113,536,237**	**-**	**-**	**-**	**320,191,727**	**(865,605)**	**319,326,122**
Net gain, transferred to retained earnings for the sale of FVTOCI equity instruments		**-**	**-**	**(84,995,569)**	**84,995,569**	**-**	**-**	**-**	**-**	**-**	**-**
transactions with shareholders directly recognized in equity											
Dividends distributed to non-controlling interests		-	-	-	-	-	-	-	-	(120,600)	(120,600)
Share capital decrease		(9,461,668)	-	-	(18,601,473)	27,664,000	-	399,141	-	-	-
Treasury shares granted to employees and directors		-	-	-	-	16,653,088	(14,975,431)	(1,677,657)	-	-	-
Dividends expired according to the law		-	-	-	15,208,876	-	-	-	15,208,876	58,507	15,267,383
Dividends distributed from the profit for the 2024 financial year		-	-	-	(97,759,147)	-	-	-	(97,759,147)	-	(97,759,147)
Other elements		-	-	-	-	-	-	(714)	(714)	-	(714)
Total transactions with shareholders directly recognised in equity		**(9,461,668)**	**-**	**-**	**(101,151,744)**	**44,317,088**	**(14,975,431)**	**(1,279,230)**	**(82,550,985)**	**(62,093)**	**(82,613,078)**
Balance on June 30, 2025		**463,116,725**	**20,095,652**	**1,332,314,953**	**1,411,545,683**	**(3,002,042)**	**16,774,517**	**3,361,751**	**3,244,207,239**	**13,855,759**	**3,258,062,998**

The consolidated financial statements were approved by the Board of Directors on September 15, 2026 and signed on its behalf by:

Cătălin Iancu
CEO

Mihaela Moleavin
Finance Director

In LEI	*Note*	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Operating activities			
Net profit		**224,836,174**	**110,460,666**
Adjustments:			
Loss reversal on financial assets impairment		(2,320,731)	(79,717)
Loss/ (Loss reversal) on non-financial assets impairment		431,798	(86,670)
Net gain on financial assets at fair value through profit or loss	*9*	(120,772,005)	(16,875,931)
Set-up/(Reversal) of provisions for risks and charges		(31,015)	72,734
Gross dividend income	*6*	(153,214,397)	(126,634,127)
Interest income	*7*	(14,755,959)	(11,168,890)
Financing expenses	*12*	3,065,688	4,557,661
Income tax	*13*	37,282,825	15,503,438
Other adjustments		(1,220,155)	1,046,741
Modifications of assets and liabilities corresponding to operating activities			
Payments for the acquisition of financial assets at fair value through other comprehensive income		(7,870,018)	(39,003,491)
Proceeds on sale of financial assets at fair value through other comprehensive income		272,258,676	176,875,102
Payments for purchases of financial assets at fair value through profit or loss		(887,380)	-
Proceeds from sale of financial assets at fair value through profit or loss		-	353,858
Payments for purchase of treasury bills		(172,207,320)	(143,285,770)
Proceeds from treasury bills		22,999,071	334,058,202
Proceeds from municipal and corporate bonds		5,880	5,880
Changes in deposits with initial maturity higher than 3 months		(85,815,000)	(167,221,000)
Changes in other assets		(33,988,293)	(21,942,851)
Changes in other liabilities		(6,390,145)	(2,676,705)
Collected dividends		135,764,891	114,344,477
Collected interest		12,476,425	11,053,631
Income tax paid		(47,502,501)	(1,747,725)
Net cash resulted from operating activities		**62,146,509**	**237,609,513**
Investment activities			
Payments for acquisition of property, plant and equipment		(7,400,919)	(17,840,911)
Payments for acquisition of intangible assets		(23,815)	(26,545)
Payments for acquisition of investment property		(32,198,275)	(50,122,396)
Proceeds from the sale of property, plant and equipment, investment property, and assets held for sale		1,800	1,728,963
Net cash used in investment activities		**(39,621,209)**	**(66,260,889)**
Financing activities			
Paid dividends		(72,443,889)	(61,835,437)
Proceeds from borrowings		6,477,257	2,896,558
Repayment of borrowings		(26,525,064)	(49,786,810)
Payments of lease liability principal		(887,693)	(875,328)
Interest paid on borrowings		(2,958,254)	(4,712,024)
Interest paid on lease contracts		(119,404)	(125,870)
Acquisition of treasury shares		(13,479,154)	-
Net cash used in financing activities		**(109,936,201)**	**(114,438,911)**

In LEI	*Note*	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Net increase /(decrease) in cash and cash equivalents		**(87,410,901)**	**56,909,713**
Cash and cash equivalents on January 1		191,354,437	97,898,685
Cash and cash equivalents on June 30		**103,943,536**	**154,808,398**

In LEI		**June 30, 2026**	**June 30, 2025**
Cash at hand		75,416	78,355
Current bank accounts		6,011,566	10,494,604
Bank deposits with maturity within 3 months - principal	14 a)	97,856,554	144,235,439
Cash and cash equivalents accounts		**103,943,536**	**154,808,398**

The consolidated financial statements were approved by the Board of Directors on September 15, 2026 and signed on its behalf by:

Cătălin Iancu
CEO

Mihaela Moleavin
Finance Director

1. REPORTING ENTITY

EVERGENT Investments S.A. („Company" or „EVERGENT Investments"), is set up as a Romanian private-law legal entity, organized as joint-stock company, classified according to applicable regulations as AIS-type Alternative Investment Fund, alternative investment fund category intended for retail investors - AIFRI, with a diversified investment policy, closed, self-managed.

The Company is authorized by the Financial Supervisory Authority (FSA) as alternative investment fund manager by *Permit no. 20/23.01.2018* and as an Alternative Investment Fund intended for retail investors (AIFRI), by *Permit no. 101/25.06.2021.*

The duration of the Company is 100 years starting on 23.08.2021 and may be extended by the shareholders prior to the expiry thereof, by decision of the Extraordinary General Meeting of Shareholders.

The headquarters of the Company is located in no. 94C, Pictor Aman Street, Bacau municipality, Bacau county, Romania.

According to the Articles of Incorporation, the Company's main business activity consists in:

- administration of the portfolio;
- risk management;
- other auxiliary activities related to collective administration activities permitted by the legislation in force.

The Company is self-managed under a one-tier system.

Shares issued by EVERGENT Investments S.A. are listed at the Bucharest Stock Exchange ("BSE"), the primary market, Premium category, with indicative EVER, since 29 March 2021 (the Company's shares were previously traded using indicative "SIF2", as per BSE Decision of 01.11.2011).

The shares and shareholders' record is kept according to the law by Depozitarul Central SA.

As of May 22, 2023, the assets deposit and custody services are provided by Banca Comercială Română SA, as per FSA License no. 74 of May 18, 2023.

The condensed, consolidated financial statements of EVERGENT Investments for the 6 months' period ended on June 30, 2026 include the Company and its subsidiaries (hereinafter referred to as the „***Group***"), as well as the Group's interests in associates.

1. REPORTING ENTITY (continued)

The Group's principal activities include the financial investment activity carried out by the Company, as well as activities carried out by its subsidiaries, consisting mainly in the manufacture and sale of agriculture machines and equipment, cultivation of fruit-bearing plants (blueberries), real-estate development, lease and sub-lease of own or leased property and business and management consultancy activities.

2. BASIS OF PREPARATION

(a) Statement of Compliance

The interim condensed consolidated financial statements for the six-month period ended on June 30, 2026 were prepared in accordance with IAS 34 "Interim Financial Reporting" and Accounting Regulations compliant with the International Financial Reporting Standards applicable to entities authorized, regulated and supervised by FSA in the financial instruments and investments sector as well as the Investor Compensation Fund, approved by Rule 39/2015.

According to Rule 39/2015, the International Financial Reporting Standards, hereinafter referred to as IFRS, represent the standards adopted in accordance with the procedure stipulated by Regulation (CE) no. 1606/2002 of the European Parliament and Council of July 19, 2002 regarding the application of international accounting standards, with subsequent amendments and additions.

These interim condensed consolidated financial statements should be read together with the annual consolidated financial statements for the financial year ended on December 31, 2025, available on the Company's website: www.evergent.ro. These interim financial statements will also be available on this site starting on September 15, 2026.

These interim financial statements do not include all information required by a full set of financial statements, however, the explanatory notes selected are included to explain events and transactions that are significant for understanding the changes of the Group's financial position and performance compared to the latest consolidated annual financial statements published. The accounting records and financial statements of the Company's subsidiaries are held in lei, in accordance with the Statutory Accounting Regulations applicable to them, namely Order no. 1802 of December 29, 2014 for the approval of the Accounting Regulations on the individual annual financial statements and the consolidated annual financial statements ("RAS"). For the preparation of the Group's consolidated financial statements, this financial information is restated, where applicable, to reflect the differences between the RAS and the International Financial Reporting Standards as adopted by the European Union („IFRS").

2. BASIS OF PREPARATION (continued)

(a) Statement of Compliance (continued)

The most important adjustments of the financial statements prepared in accordance with RAS to align them to IFRS requirements adopted by the European Union are:

- registration adjustments of fair value changes of investment property through profit or loss, in accordance with IAS 40 "Investment property" (in accordance with RAS, the result from the revaluation of investment property is registered in revaluation reserve);
- adjustments for the recognition of deferred income tax receivables and liabilities, in accordance with IAS 12 "Income Taxes" (in accordance with RAS, deferred tax is not recognized);
- classification and measurement of financial instruments in accordance with IFRS 9 "Financial Instruments";
- reversal of adjustment for hyperinflationary economies, and
- presentation requirements in accordance with IFRS, which are different in some cases from RAS requirements.

(b) Functional and Presentation Currency

The Group's management considers that the functional currency, as defined by IAS 21 "The Effects of Changes in Foreign Exchange Rates" is the Romanian leu ("Leu" or "RON"). The consolidated financial statements are presented in lei, rounded to the nearest leu, a currency that the management of the Group has selected as presentation currency.

(c) Basis of Measurement

The consolidated financial statements have been prepared based on the fair value convention for financial assets at fair value through profit or loss and financial assets measured at fair value through other comprehensive income.

Other financial assets and liabilities are presented at amortised cost, and non-financial assets and liabilities are presented at historical cost, fair value or revalued amount.

(d) Use of Estimates and Judgments

The preparation of financial statements in accordance with IFRS requires the use of management estimates, judgments and assumptions that affect the ascertainment and application of the Group's accounting policies and the value reported in the financial statements of assets, liabilities, income and expenses. Estimates and judgements associated with these are based on historical experience and other factors deemed reasonable in light of the given estimates. The results of these estimates are the basis for judgements regarding the accounting values of assets and liabilities for which no other information source is available. Actual results may differ from the value of the estimates.

2. BASIS OF PREPARATION (continued)

(d) Use of Estimates and Judgments (continued)

Judgments and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The information and judgments concerning the determination and application of accounting policies and the accounting estimates including the highest degree of estimation uncertainty that could have a significant impact on the amounts recognized in these annual financial statements, are the following:

- Determining the fair value of financial instruments (see explanatory note 15 (c))
- Fair value hierarchy and unobservable inputs used in the valuation (Level 3) (see explanatory note 15 (c))
- Classification of financial instruments (see explanatory note 5)
- Adjustments for expected credit losses of assets measured at amortised cost
- Analysis of IFRS 10 criteria Consolidated Financial Statements regarding investment entities

Following the analysis of the criteria that must be met for a company to be classified as an investment entity, it was concluded that EVERGENT Investments is not an investment entity (according to IFRS 10) since it holds in its portfolio interests for an indefinite period of time, for which there are no disinvestment strategies and in whose operations it is actively involved, with the possibility to provide funding or carry out other operations incompatible with investment entities.

2. BASIS OF PREPARATION (continued)

(e) Impact of the military conflicts in Ukraine and Middle East and other events and trends on internal and international level, on the financial position and performance of the Group

In the first half of 2026, The Bucharest Stock Exchange recorded strong performance, with the BET index appreciating by more than 30%, accompanied by a level of liquidity almost twice as high as that recorded in 2025.

At the global level, uncertainties intensified in the first half of 2026 amid the continuation and escalation of geopolitical conflicts in Ukraine and the Middle East, increasing trends towards economic fragmentation and trade protectionism, as well as tensions in energy markets, reflected in price volatility and risks to security of supply. These developments have a significant impact on economic growth prospects, increase the risk of corrections in international financial markets, and heighten vulnerabilities associated with high levels of public debt.

Domestically, additional risks relate to the persistence of significant macroeconomic imbalances, driven by the high level of the budget deficit and current account deficit, as well as delays in implementing structural reforms and the absorption of European funds, including through the National Recovery and Resilience Plan (NRRP). Risks persist concerning the debt servicing capacity of the non-government sector, alongside uncertainties concerning the effectiveness of fiscal and budgetary consolidation measures. Inflationary pressures remain relevant, while financial conditions and risks relating to the exchange rate and interest rates remain elevated, against the backdrop of domestic and external uncertainties.

In the first six months of 2026, the National Bank of Romania maintained the monetary policy interest rate at 6.5% per annum, a level unchanged since August 2024, while the European Central Bank raised its key interest rates by 0.25 percentage points in June 2026.

In this context, management considers that the profitability of the Group companies may be impacted; however, no difficulties are expected in meeting the obligations of the Company and its subsidiaries, and the going concern assumption remains unaffected.Management closely monitors the evolution of these conflicts, as well as other global events and trends, and their impact, together with the measures adopted at international level, on the domestic economic environment in which the Group's assets are exposed.

2. BASIS OF PREPARATION (continued)

(f) Subsidiaries

Subsidiaries are entities under the Group's control. Control exists when the Group is exposed or has the right to variable returns from its involvement in the entities and has the ability to affect those earnings through its authority over the investee. When assessing control, the potential or convertible voting rights which can be exercised at the evaluation date should be considered.

The subsidiaries' financial statements are included in the consolidated financial statements from the moment when the control begins to be exercised and until the moment when the control ceases. The accounting policies of the Group's subsidiaries have been adjusted in order to be aligned with those of the Group.

The list of consolidated subsidiaries on June 30, 2026, namely December 31, 2025 is the following:

Subsidiary	*Field of activity*	*June 30, 2026*	*December 31, 2025*
Mecanica Ceahlău SA	Manufacture and sale of agricultural machinery	73.30%	73.30%
Casa SA	Rental of real property	99.80%	99.80%
Ever Imo SA	Real-estate development	99.99%	99.99%
North Lake Development SA	Real-estate development	50.00%	-
Everland SA	Purchase and sale of own real property	99.99%	99.99%
A3 Snagov SRL	Real-estate development	99.99%	99.99%
Agrointens SA	Growing of fruit-bearing shrubs (blueberries)	99.99%	99.99%
Ever Agribio SA	Growing of fruit-bearing shrubs (blueberries)	99.99%	99.99%
Visionalfa Investments SA	Fund management activities (temporarily suspended)	99.99%	99.99%

On March 5, 2026, subsidiary Ever Imo acquired a 50% interest in the share capital of North Lake Development S.A., a transaction through which EVERGENT Investments obtained indirect control over this company (see explanatory note 26).

Subsidiary A3 Snagov SRL, set-up in June 2021, is held by the Company indirectly, through Everland SA, holding 100% of its equity.

(g) Investments in associates

Associates are those companies where the Group can exercise significant influence but not control over financial and operational policies.

The consolidated financial statements include the Group's share of the associates' results based on the equity method, from the date where the Group started to exercise significant influence until the date when this influence ceases.

2. BASIS OF PREPARATION (continued)

(g) Investments in associates (continued)

The Group's ownership in associated entities both on June 30, 2026, and December 31, 2025 is represented by the 50% ownership in Străuleşti Lac Alfa S.A. Following the analysis, the Group concluded that it does not hold control or joint control over Străuleşti Lac Alfa S.A.

Investments in associates are accounted for according to the equity method and are initially recognized at cost. The Group's investment includes, if applicable, the goodwill identified at purchase less accumulated impairment losses. The consolidated financial statements include the Group's share of the revenue and expenses and changes in the associates' capital, following the adjustments for the alignment of accounting policies with those of the Group (if necessary), from the date where significant influence starts until this significant influence ceases. When the Groups' share of losses is higher than its interest in the entity accounted for through the equity method, the book value of this interest (including any long-term investments) is reduced to zero and the recognition of future loss is interrupted.

3. MATERIAL ACCOUNTING POLICIES

The significant accounting policies applied in these condensed interim financial statements are consistent with those applied in the Group's annual financial statements for the financial year ended December 31, 2025 and have been applied consistently throughout all periods presented in these financial statements, except for the addition presented below regarding the accounting treatment of transactions classified as asset acquisitions.

Starting with the current period, the Company has supplemented its significant accounting policies with the accounting policy applicable to transactions within the scope of asset acquisitions, i.e. transactions that do not meet the definition of a business combination under IFRS.

In such cases, the acquisition cost is allocated to the identifiable assets acquired and liabilities assumed based on their relative fair values at the acquisition date, without recognition of goodwill. The Group does not recognize deferred tax related to taxable temporary differences. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from the equity attributable to the owners of the parent company.

The comparative information in the Consolidated Statement of Financial Position and in the explanatory note 18 – Other Financial Assets at Amortised Cost has been reclassified to ensure consistency with the information presented for the current period.

4. SEGMENT REPORTING

A segment is a distinctive component of the Group involved in operating activities that generate income and expenses (including income and expenses generated by the interaction with other members of the Group) whose operational results are periodically

4. SEGMENT REPORTING (continued)

reviewed by the person with decision-making responsibilities within the entity regarding the resources that are assigned to the segment, evaluating its performance, for which distinct financial information is available.

The basic criteria based on which the Group determines its operating segments in compliance with IFRS 8 "*Operating segments*" are:

- reported revenue of the operating segment, including sales to external clients and sales or transfers between segments represents 10% or more of combined, internal and external revenue of all operating segments;
- the absolute value of the profit or loss of the reported operating segment is 10% or more of the highest value, in absolute value, between (i) the reported combined profit for all operating sectors that have not reported a loss, and (ii) the combined loss reported from all operating sectors that have reported a loss;
- the assets of the operating segment represent 10% or more of the combined assets of all operating segments;
- should management consider that an operating sector identified as reportable during the immediately previous period maintains its importance, the information for this segment will be reported separately in the current period, irrespective of whether it still meets the reporting criteria or not.

The Group carries out its activity in mainly the following areas: financial investment services, manufacture and sale of agricultural machinery and equipment, real estate development, cultivation of fruit-bearing trees (blueberries), rental and sale of real estate property and business and management consultancy. Segment reporting is presented depending on the activities of the Group and the parent company. Transactions between operating segments are carried out under normal market conditions.

Segment assets and liabilities include both the elements directly attributable to the segments, and elements that may be assigned on a reasonable basis.

The Group is comprised of the following operating segments:

- Financial investment services
- Manufacture and sale of agricultural machinery
- Cultivation of fruit-bearing trees (blueberries)
- Real-estate development
- Other: the Group incorporates in this category services and products offered by Group companies in the following areas: rental and sale of own real estate and business and management consultancy.

4. SEGMENT REPORTING (continued)

Break-down of income, expenses and result

6 months' period ended on June 30, 2026	Group	Financial investment services	Manufacture of agricultural machinery and equipment	Real-estate development	Cultivation of fruit-bearing trees (blueberries)	Other
In LEI						
Income and gains						
Gross dividend income	153,214,397	153,214,397	-	-	-	-
Interest income	14,755,959	13,629,896	110,750	560,891	303,109	151,313
Other operating income	12,549,972	1,619,351	7,244,578	288,253	1,259,584	2,138,206
Net gain on financial assets at fair value through profit or loss	120,772,005	120,762,599	-	-	-	9,406
Net gain on the sale of non-financial assets	3,492,438	1,800	31,576	-	-	3,459,062
Expenses						
(Loss)/loss reversal on financial assets impairment	2,320,731	2,401,462	(114,203)	(6,642)	39,639	475
(Loss)/loss reversal on non-financial assets impairment	(431,798)	34,642	(466,440)	-	-	-
(Set-up)/reversal of provisions for risks and expenses	31,015	-	-	3,650	27,365	-
Expenses with wages and remunerations	(23,345,020)	(13,616,215)	(3,514,070)	(1,066,530)	(4,178,333)	(969,872)
Other operating expenses	(20,331,767)	(10,291,206)	(7,130,126)	(1,788,349)	28,322	(1,150,408)
Operating profit / (loss)	**263,027,932**	**267,756,726**	**(3,837,935)**	**(2,008,727)**	**(2,520,314)**	**3,638,182**
Financing expenses	(3,065,688)	(2,002,658)	(54,818)	(45,975)	(819,205)	(143,032)
Share of the profit in associates	2,156,755	2,156,755	-	-	-	-
Profit / (Loss) before tax	**262,118,999**	**267,910,823**	**(3,892,753)**	**(2,054,702)**	**(3,339,519)**	**3,495,150**
Income tax	(37,282,825)	(36,902,909)	51,455	131,247	-	(562,618)
Net profit / (loss)	**224,836,174**	**231,007,914**	**(3,841,298)**	**(1,923,455)**	**(3,339,519)**	**2,932,532**

** Intragroup transactions are not included, as they are eliminated during the consolidation process*

4. SEGMENT REPORTING (continued)

Break-down of income, expenses and result (continued)

6 months' period ended on June 30, 2025	Group	Financial investment services	Manufacture of agricultural machinery and equipment	Real-estate development	Cultivation of fruit-bearing trees (blueberries)	Other
In LEI						
Income and gains/(loss)						
Gross dividend income	126,634,127	126,628,737	-	-	-	5,390
Interest income	11,168,890	10,630,347	14	101,654	203,307	233,568
Other operating income	14,270,080	243,854	10,315,793	277,299	1,486,694	1,946,440
Net gain on financial assets at fair value through profit or loss	16,875,931	16,857,108	4,553	-	-	14,270
Net gain/(loss) on the sale of non-financial assets	512,301	(3,460)	115,638	-	-	400,123
Expenses						
(Loss)/Loss reversal on financial assets impairment	79,717	(9,795)	(74,578)	(13,502)	(20,967)	198,559
(Loss)/Loss reversal on non-financial assets impairment	86,670	-	86,670	-	-	-
(Set-up)/Reversal of provisions for risks and charges	(72,734)	-	-	(95,369)	(27,365)	50,000
Expenses with wages and remunerations	(21,575,067)	(12,526,706)	(3,525,870)	(565,052)	(3,862,552)	(1,094,887)
Other operating expenses	(20,596,419)	(8,104,810)	(9,805,549)	(1,017,365)	(321,202)	(1,347,493)
Operating profit / (loss)	**127,383,496**	**133,715,275**	**(2,883,329)**	**(1,312,335)**	**(2,542,085)**	**405,970**
Financing expenses	(4,557,661)	(3,401,892)	(192,229)	(49,079)	(746,537)	(167,924)
Share of the profit in associates	3,138,269	3,138,269	-	-	-	-
Profit / (Loss) before tax	**125,964,104**	**133,451,652**	**(3,075,558)**	**(1,361,414)**	**(3,288,622)**	**238,046**
Income tax	(15,503,438)	(15,474,058)	(22,831)	120,622	23,342	(150,513)
Net profit / (loss)	**110,460,666**	**117,977,594**	**(3,098,389)**	**(1,240,792)**	**(3,265,280)**	**87,533**

* *Intragroup transactions are not included, as they are eliminated during the consolidation process*

4. SEGMENT REPORTING (continued)

Break-down of assets and liabilities

June 30, 2026 *In LEI*	Group	Financial investment services	Manufacture and sale of agricultural machinery and equipment	Real-estate development	Cultivation of fruit-bearing trees (blueberries)	Other
Assets						
Cash and current accounts	6,086,975	962,604	976,378	754,193	192,341	3,201,459
Bank deposits with initial maturity within 3 months	98,169,066	63,771,067	-	22,584,941	11,161,833	651,225
Bank deposits with initial maturity of more than 3 months	286,969,505	283,780,715	-	-	1,180,001	2,008,789
Financial assets at fair value through profit or loss	607,807,285	607,478,455	-	-	-	328,830
Financial assets at fair value through other comprehensive income	3,232,502,581	3,225,462,406	-	-	-	7,040,175
Investments accounted for using the equity method	63,650,761	63,650,761	-	-	-	-
Treasury bills at amortised cost	151,314,534	151,314,534	-	-	-	-
Other financial assets at amortised cost	78,750,876	39,596,505	2,779,943	630,782	1,432,842	34,310,804
Inventory	37,659,175	7,477	27,227,702	-	10,423,996	-
Other assets	8,035,712	790,226	998,003	727,282	5,060,730	459,471
Investment property	290,252,920	-	1,266,371	172,101,968	-	116,884,581
Property, plant and equipment	83,668,563	17,338,692	17,454,515	431,088	44,576,201	3,868,067
Right-of-use assets for qualifying assets in leases	7,342,611	921,278	438,795	3,631,491	2,070,957	280,090
Intangible assets	473,959	280,552	40,214	1,374	149,130	2,689
Total assets	**4,952,684,523**	**4,455,355,272**	**51,181,921**	**200,863,119**	**76,248,031**	**169,036,180**
Liabilities						
Borrowings	103,928,989	85,449,500	-	-	14,942,741	3,536,748
Lease liabilities	7,489,602	953,286	503,457	3,998,269	1,745,384	289,206
Dividends payable	83,671,207	83,671,207	-	-	-	-
Current income tax liabilities	13,957,013	12,676,185	-	-	-	1,280,828
Financial liabilities at amortised cost	7,686,074	1,516,979	2,510,937	877,754	1,827,584	952,820
Other liabilities	18,659,051	2,249,848	1,794,621	249,124	8,253,084	6,112,374
Provisions for risks and charges	522,218	-	62,672	459,546	-	-
Deferred tax liabilities	339,750,443	326,992,857	2,421,361	6,085,266	10,003	4,240,956
Total liabilities	**575,664,597**	**513,509,862**	**7,293,048**	**11,669,959**	**26,778,796**	**16,412,932**

* *Intragroup balances are not included, as they are eliminated during the consolidation process*

4. SEGMENT REPORTING (continued)

Break-down of Assets and Liabilities (continued)

December 31, 2025	Group	Financial investment services	Manufacture and sale of agricultural machinery and equipment	Real-estate development	Cultivation of fruit-bearing trees (blueberries)	Other
In LEI						
Assets						
Cash and current accounts	6,804,058	2,125,765	682,425	457,252	503,738	3,034,878
Bank deposits with initial maturity within 3 months	185,557,074	173,622,323	3,999,748	4,026,871	2,702,244	1,205,888
Bank deposits with initial maturity of more than 3 months	200,306,058	197,122,764	-	-	1,179,908	2,003,386
Financial assets at fair value through profit or loss	486,147,900	485,828,476	-	-	-	319,424
Financial assets at fair value through other comprehensive income	2,932,362,992	2,918,775,317	-	-	-	13,587,675
Investments accounted for using the equity method	61,494,006	61,494,006	-	-	-	-
Other financial assets at amortised cost	6,528,686	1,749,969	2,769,010	292,971	1,078,698	638,038
Inventory	36,257,027	6,367	27,981,480	-	8,269,180	-
Other assets	9,262,889	281,376	849,222	493,049	7,567,429	71,813
Intangible assets held for sale	21,825,300	-	-	-	-	21,825,300
Investment property	229,375,941	-	1,266,371	108,522,279	-	119,587,291
Property, plant and equipment	78,231,742	16,041,739	17,591,399	322,260	40,510,555	3,765,789
Right-of-use assets for qualifying assets in leases	8,009,441	976,027	803,823	3,779,247	2,182,076	268,268
Intangible assets	588,670	342,504	53,946	694	191,213	313
Total assets	**4,262,751,784**	**3,858,366,633**	**55,997,424**	**117,894,623**	**64,185,041**	**166,308,063**
Liabilities						
Borrowings	121,229,494	98,193,358	-	-	19,127,099	3,909,037
Lease liabilities	8,071,814	980,591	894,144	4,038,875	1,882,287	275,917
Dividends payable	175,414,006	175,414,006	-	-	-	-
Current income tax liabilities	11,886,313	11,751,552	122,893	-	-	11,868
Financial liabilities at amortised cost	7,692,288	1,466,580	2,665,913	1,366,387	1,090,283	1,103,125
Other liabilities	26,563,816	15,763,662	2,048,815	409,707	7,944,881	396,751
Provisions for risks and charges	553,233	-	62,672	463,196	27,365	-
Deferred tax liabilities	286,213,684	272,489,048	2,487,030	6,216,513	10,003	5,011,090
Total liabilities	**637,624,648**	**576,058,797**	**8,281,467**	**12,494,678**	**30,081,918**	**10,707,788**

** Intragroup balances are not included, as they are eliminated during the consolidation process*

5. FINANCIAL ASSETS AND LIABILITIES

Fair value classification

The table below summarizes the book values and fair values of financial assets and liabilities of the Group on June 30, 2026:

In LEI	**Financial assets at fair value through profit or loss**	**Financial assets at fair value through other comprehensive income**	**Amortised cost**	**Total book value**	**Fair value**
Cash and current accounts	-	-	6,086,975	6,086,975	6,086,975
Bank deposits with initial maturity within 3 months	-	-	98,169,066	98,169,066	98,169,066
Bank deposits with initial maturity of more than 3 months	-	-	286,969,505	286,969,505	286,969,505
Financial assets at fair value through profit or loss	607,807,285	-	-	607,807,285	607,807,285
Financial assets at fair value through other comprehensive income	-	3,232,502,581	-	3,232,502,581	3,232,502,581
Treasury bills at amortised cost	-	-	151,314,534	151,314,534	151,314,534
Other financial assets at amortised cost	-	-	78,750,876	78,750,876	78,750,876
Total financial assets	**607,807,285**	**3,232,502,581**	**621,290,956**	**4,461,600,822**	**4,461,600,822**
Borrowings	-	-	103,928,989	103,928,989	103,928,989
Lease liabilities	-	-	7,489,602	7,489,602	7,489,602
Dividends payable	-	-	83,671,207	83,671,207	83,671,207
Financial liabilities at amortised cost	-	-	7,686,074	7,686,074	7,686,074
Total financial liabilities	**-**	**-**	**202,775,872**	**202,775,872**	**202,775,872**

For financial assets and liabilities at amortised cost, the Group has analysed the fair value on June 30, 2026 and concluded there are no significant differences between fair value and amortised cost.

5. FINANCIAL ASSETS AND LIABILITIES (continued)

Fair value classification (continued)

The table below summarizes the book values and fair values of financial assets and liabilities of the Group on December 31, 2025:

In LEI	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Amortised cost	Total book value	Fair value
Cash and current accounts	-	-	6,804,058	6,804,058	6,804,058
Bank deposits with initial maturity within 3 months	-	-	185,557,074	185,557,074	185,557,074
Bank deposits with initial maturity of more than 3 months	-	-	200,306,058	200,306,058	200,306,058
Financial assets at fair value through profit or loss	486,147,900	-	-	486,147,900	486,147,900
Financial assets at fair value through other comprehensive income	-	2,932,362,992	-	2,932,362,992	2,932,362,992
Other financial assets at amortised cost	-	-	6,528,686	6,528,686	6,528,686
Total financial assets	**486,147,900**	**2,932,362,992**	**399,195,876**	**3,817,706,768**	**3,817,706,768**
Borrowings	-	-	121,229,494	121,229,494	121,229,494
Lease liabilities	-	-	8,071,814	8,071,814	8,071,814
Dividends payable	-	-	175,414,006	175,414,006	175,414,006
Financial liabilities at amortised cost	-	-	7,692,288	7,692,288	7,692,288
Total financial liabilities	**-**	**-**	**312,407,602**	**312,407,602**	**312,407,602**

6. GROSS DIVIDEND INCOME

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Banca Transilvania	63,198,809	79,169,057
OMV Petrom	44,545,674	38,658,476
Professional Imo Partners	37,190,640	-
Aerostar	8,068,885	5,532,950
BRD – Groupe Société Générale	-	2,987,381
Fondul Proprietatea	-	54,525
Other	210,389	231,738
Total	**153,214,397**	**126,634,127**

Dividend income is recognized at gross value. The dividend tax rates applicable to the period ended 30 June 2026 were 16% or 0% (2025: 10% or 0%). The dividend tax exemption applies where the ownership interest of the company receiving the dividends was more than 10% of the share capital of the company distributing the dividends for an uninterrupted period of at least one year prior to the distribution.

In the first half of 2026, the gross dividends distributed by the companies for which interest holding wasclassified as financial assets at fair value through other comprehensive income amounted to RON 153,214,397 (six-month period ended June 30, 2025: 126,610,302 lei).

7. INTEREST INCOME

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Interest income related to bank deposits and current bank accounts	12,412,309	5,200,730
Interest income related to treasury bills	2,343,373	5,967,481
Interest income related to municipal and corporate bonds at amortised cost	277	679
Total	**14,755,959**	**11,168,890**

8. OTHER OPERATING INCOME

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Income from the sales of production	4,822,886	7,424,401
Income from merchandize sold	3,137,156	3,937,671
Income from services provided	54,681	111,583
Total income from contracts with customers	**8,014,723**	**11,473,655**
Rental income	2,619,033	2,362,871
Income from recovered receivables	1,602,132	253,200
Other operating income	314,084	180,354
Total other categories of operating income	**4,535,249**	**2,796,425**
Total	**12,549,972**	**14,270,080**

Income from contracts with customers

Within revenue from the sale of production, the largest share in the first six months of 2026 was generated by Mecanica Ceahlău, amounting to RON 3,699,749, or 77% (six-month period ended 30 June 2025: RON 5,965,728, or 80%), representing revenue from the sale of agricultural machinery and equipment manufactured by this subsidiary. This was followed by Agrointens, with revenue of RON 1,123,137, or 23% (six-month period ended 30 June 2025: RON 1,458,673, or 20%), representing revenue from the sale of agricultural products (blueberries).

Income from merchandize sold was generated entirely by the subsidiary Mecanica Ceahlău (six-month period ended 30 June 2025: RON 3,937,671, or 100%), arising from the sale of products distributed by the company (tractors, agricultural machinery and spare parts).

The services provided by the Group are generally related to the products supplied (e.g. repair services for agricultural machinery after the expiry of the warranty period).

In the first half of 2026 and 2025, the Group generated revenue from contracts with customers from sales in Romania, except for export sales of the subsidiaries Mecanica Ceahlău and Agrointens.

Thus, Mecanica Ceahlău sold agricultural machinery and equipment, generating revenue of RON 241,106 from the sale of production and RON 3,868 from the sale of goods in the Republic of Moldova and Bulgaria (six-month period ended June 30, 2025: RON 123,321 from the sale of production and RON 2,309 from the sale of goods in the Republic of Moldova and Poland). Agrointens sold blueberries, generating revenue of RON 1,084,742 from the sale of production in Germany and the Republic of Moldova (six-month period ended June 30, 2025: RON 1,084,314 from the sale of production in the Netherlands and the Republic of Moldova).

The Group has entered only into contracts with an expected duration of less than one year and applies the simplified approach of not presenting partly unsettled obligations.

9. NET GAIN ON ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

In LEI

	6 months' period ended on June 30, 2026	**6 months' period ended on June 30, 2025**
Net gain on the revaluation of financial assets at fair value through profit or loss	120,772,005	16,864,911
Net gain on the sale of financial assets at fair value through profit or loss	-	11,020
Total	**120,772,005**	**16,875,931**

The unrealized net gain recorded in the first half of 2026, amounting to 120,772,005 lei (6 months' period ended on June 30, 2025: 16,864,911 lei) represents the difference arising from the mark-to-market valuation of the investment fund units and shares held, classified as financial assets at fair value through profit or loss.

Both in the first half of 2026 and the first half of 2025, unrealized net gain was mainly generated by the fair value increase of unit fund investments.

The realized net gain in the first half of 2025 resulted from the sale of unit funds.

10. EXPENSES WITH WAGES, REMUNERATIONS AND OTHER SIMILAR EXPENSES

Expenses with wages, remunerations, contributions and other similar expenses include expenses with wages, remunerations and other benefits, as well as the corresponding contributions of employees, members of the Management Committee (referring both to the Management Committee of the Company and the Steering Committees/CEOs of subsidiaries and the Board of Directors (referring both to the Company's Board of Directors and the Board of Directors of the subsidiaries).

10. EXPENSES WITH WAGES, REMUNERATIONS AND OTHER SIMILAR EXPENSES (continued)

In LEI

	6 months' period ended on June 30, 2026	6 months' period ended on June 30, 2025
Fixed remunerations		
Board of Directors	5,783,689	5,302,801
Management Committee	3,471,619	3,919,816
Employees	13,335,199	11,972,315
Total fixed remunerations	**22,590,507**	**21,194,932**
Variable remunerations		
Board Of Directors, Management Committee		
Bonuses for the current year	-	51,953
Total	**-**	***51,953***
Employees		
Bonuses for the current year	293,518	277,731
Total	***293,518***	**277,731**
Total variable remunerations	**293,518**	**329,684**
Expenses with social contributions and similar expenses	**543,737**	**499,714**
Estimated expenses /(income) with untaken leaves	***(82,742)***	***(449,263)***
Total wages, remunerations, contributions and similar expenses	**23,345,020**	**21,575,067**

The directors' allowances are approved by the General Meeting of Shareholders through the Articles of Incorporation, the management contracts and, in the case of EVERGENT Investments, also through the Policy of Remuneration of the Company's management and the officers' allowances are approved by the General Meeting of Shareholders and/or Board of Directors through management contracts and the Policy of Remuneration of the Company's management.

The Group's average number of employees in the first half of 2026 was 170 (in the first half of 2025: 161). The number of employees hired by the Group in the first 6 months of 2026 was 28 (6 months' period ended on June 30, 2025: 24).

11. OTHER OPERATING EXPENSES

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Expenses with outsourced services	5,112,087	5,167,424
Expenses with commissions and fees	4,066,288	2,937,950
Expenses for protocol and advertising	740,441	534,148
Expenses with the amortization of tangible and intangible assets	2,704,290	2,401,512
Expenses with the amortization of right-of-use assets from leasing contracts	1,003,887	997,034
Sponsorship and patronage expenses	183,625	120,500
Merchandize expenses	2,550,419	3,260,730
Changes in stocks of finished goods and work in progress	(4,224,307)	(1,728,742)
Net expenses for foreign exchange differences	3,313,380	2,765,216
Other expenses	4,881,657	4,140,647
Total	**20,331,767**	**20,596,419**

Expenses for outsourced services mainly include costs for evaluation, maintenance and servicing, professional training courses, rent and services related to leased premises, repairs and security, insurance, and projects and studies.

Expenses for commissions and fees mainly include the net asset-based commission payable to FSA, commissions for securities transactions on the regulated market, fees payable to the custodian bank and registry services fees payable to the Central Depository, as well as legal fees and other consultancy service fees of the Group.

Other operating expenses include travel expenses, postage and telecommunication, utilities, fuel, materials and inventory items, sponsorships, other taxes and levies, and other expenses.

In the first half of 2026, the change in inventories of finished goods and work in progress resulted mainly from the increase in the value of work in progress of the Agrointens subsidiary (blueberry production), relating to the work carried out for the 2025–2026 agricultural season.

In the first half of 2026, expenses relating to short-term lease contracts and/or leases for which the underlying asset has low value amounted to 282,907 lei (6 months of 2025: 384,047 lei).

12. FINANCING EXPENSES

In LEI

	6 months' period ended on June 30, 2026	6 months' period ended on June 30, 2025
Interest expenses from borrowings	2,946,284	4,431,791
Interest expenses from leases	119,404	125,870
Total	**3,065,688**	**4,557,661**

13. INCOME TAX

In LEI

	6 months' period ended on June 30, 2026	6 months' period ended on June 30, 2025
Current income tax		
Current income tax (16%)	18,057,180	1,119,238
Dividend tax (2026:16%/2025:10%)	17,272,779	12,107,215
	35,329,959	**13,226,453**
Deferred income tax		
Financial assets	2,287	(4,407)
Investment property and tangible assets	(735,127)	(196,231)
Inventory	(76,209)	6,752
Liabilities related to the benefit plan in cash and other benefits	2,946,235	2,668,552
Provisions for risks and charges	10,350	(15,259)
Other elements (including tax loss impact)	(194,670)	(182,422)
	1,952,866	**2,276,985**
Income tax (share of profit or loss)	**37,282,825**	**15,503,438**

13. INCOME TAX (continued)

The reconciliation of profit before tax with income tax expense in the profit or loss account:

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Profit before tax	**262,118,999**	**125,964,104**
Tax in compliance with statutory taxation rate (16%)	**41,939,040**	**20,154,257**
Effect on income tax of:		
Non-deductible expenses	2,612,941	3,556,369
Non-taxable income	(25,330,503)	(20,995,849)
Other elements	30,347,261	14,339,542
Registration and reversal of temporary differences	1,952,866	2,276,985
Dividend tax (2026:16%/2025:10%)	17,272,779	12,107,215
Income tax, of which:	**68,794,384**	**31,438,519**
• *Income tax expense (**through profit or loss)***	*37,282,825*	*15,503,438*
• *Income tax **through retained earnings** (related to the gain on FVTOCI assets sale)*	*31,511,559*	*15,935,081*

The effective income tax rate in the first 6 months of 2026, calculated based on income tax expenses through profit or loss is 14% (6 months 2025: 12%).

In the first half of 2026, income tax recognised through retained earnings represents the income tax related to the disposal of FVTOCI financial assets, amounting to 31,511,559 lei (6 months' period ended on June 30, 2025: 15,935,081 lei).

The main non-taxable income from the standpoint of income tax calculation is dividend revenue (withholding tax) and income from differences following the revaluation of financial assets at fair value through profit or loss (holdings over 10% for a period longer than 1 year), and non-deductible expenses include, where applicable, expenses from the reassessment of financial assets at fair value through profit or loss (holdings over 10% for a period higher than 1 year), as well as expenses proportionally assigned to non-taxable income.

When determining the taxable result, management and administration expenses, as well as other common expenses are considered as non-deductible expenses, pro rata with the share of non-taxable income in the total income recorded by the Group.

13. INCOME TAX (continued)

The main components of *Other elements* are the items similar to income which include, mainly, the realized net gain, recognized in retained earnings, related to the sales of equity instruments classified at fair value through other comprehensive income (FVTOCI) in case of ownerships below 10% or for less than 1 year, and items similar to expenses which include mainly benefits granted to directors, officers and employees of the Company in equity instruments sold in shares, at the time of their actual award.

14. BANK DEPOSITS

a) BANK DEPOSITS WITH INITIAL MATURITY WITHIN 3 MONTHS

In LEI	**June 30, 2026**	**December 31, 2025**
Term deposits with initial maturity within 3 months - principal	97,856,554	184,550,370
Attached interest receivables	315,517	1,015,864
Total bank deposits – gross value	***98,172,071***	**185,566,234**
Expected credit loss	(3,005)	(9,160)
Total bank deposits	**98,169,066**	**185,557,074**

b) BANK DEPOSITS WITH INITIAL MATURITY OF MORE THAN 3 MONTHS

In LEI	**June 30 2026**	**December 31, 2025**
Term deposits with initial maturity of more than 3 months	266,198,200	182,200,000
Collateral deposits	18,000,000	16,183,200
Attached interest receivables	2,807,691	1,945,421
Total bank deposits – gross value	***287,005,891***	**200,328,621**
Expected credit loss	(36,386)	(22,563)
Total bank deposits	**286,969,505**	**200,306,058**

14. BANK DEPOSITS (continued)

b) BANK DEPOSITS WITH INITIAL MATURITY OVER 3 MONTHS (continued)

The bank deposits are constantly at the Group's disposal and are not restricted.

On June 30, 2026 and December 31, 2025, the collateral deposits category includes collateral deposits with Banca Comercială Română, established as security for credit facilities contracted by the Company from this bank (see Note 20 Borrowings)), as well as a collateral deposit with Banca Transilvania, which serves as security for loans contracted by the subsidiary EVER Agribio.

Term and collateral deposits are classified as Stage 1.

15. FINANCIAL ASSETS

a) Financial assets at fair value through profit or loss

In LEI	**June 30 2026**	**December 31 2025**
Unit funds	581,140,585	470,100,711
Shares	26,666,700	16,047,189
Total	**607,807,285**	**486,147,900**

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
January 1	**486,147,900**	**341,783,641**
Purchases	887,380	-
Sales	-	(353,858)
Changes in fair value	120,772,005	16,864,911
Gain on FVTPL sale	-	11,020
June 30	**607,807,285**	**358,305,714**

15. FINANCIAL ASSETS (continued)

b) Financial assets at fair value through other comprehensive income

In LEI	**June 30, 2026**	**December 31, 2025**
Shares measured at fair value through other comprehensive income	3,232,502,581	2,932,362,992
Total	**3,232,502,581**	**2,932,362,992**

On June 30, 2026 and December 31, 2025, the category of shares measured at fair value through other comprehensive income mainly includes shares held in Banca Transilvania, OMV Petrom, Aerostar, Transilvania Investments Alliance and Professional Imo Partners.

The Group has used its irrevocable option to designate these equity instruments at fair value through other comprehensive income, as they are held both for dividend collection and for gains on sale.

The movement of financial assets in the period ended on June 30, 2026 and June 30, 2025 is presented in the table below:

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
January 1	**2,932,362,992**	**2,350,715,198**
Purchases / Participation to share capital increase	7,870,018	39,003,491
Sales	(280,527,284)	(176,875,102)
Changes in fair value	572,796,855	244,894,561
June 30	**3,232,502,581**	**2,457,738,148**

In the first 6 months of 2026, shares measured at fair value through other comprehensive income (FVTOCI) registered a significant increase driven by the positive evolution of listed share prices.

The sales of shares measured at fair value through other comprehensive income were decided following the fundamental analysis carried out by the specialized departments, in the context of the Company's medium and long-term objectives or for capitalizing on some opportunities. The sales were not made shortly after acquisition and the transactions with such shares were not aimed at obtaining short-term profits.

15. FINANCIAL ASSETS (continued)

b) Financial assets at fair value through other comprehensive income (continued)

For details regarding the net gain obtained from the sale of shares measured at fair value through other comprehensive income, see explanatory note 15 d).

On June 30, 2026 and December 31, 2025, a number of 8,950,000 Banca Transilvania shares were mortgaged in favour of BCR, as collateral for the loan facilities contracted from this bank (see explanatory note 20 Borrowings).

c) Fair Value Hierarchy

The table below analyses the financial instruments at fair value depending on the valuation method. Fair value levels depending on the inputs in the valuation model have been defined as follows:

- Level 1: quoted prices (not adjusted) on active markets for shares and bonds and the (unadjusted) unit value of the net asset in case of fund units (that meet the definition of Level 1 inputs 1)
- Level 2: inputs other than the quoted prices included in level 1 that are observable for assets or liabilities either directly (e.g. prices) or indirectly (e.g. price derivatives)
- Level 3: inputs for assets or liabilities that are not based on observable inputs from the market (unobservable inputs).

June 30, 2026

In LEI	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through profit or loss	81,575,540	525,841,930	389,815	607,807,285
Financial assets at fair value through other comprehensive income	3,141,161,854	-	91,340,727	3,232,502,581
Total	**3,222,737,394**	**525,841,930**	**91,730,542**	**3,840,309,866**

December 31, 2025

In LEI	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets at fair value through profit or loss	60,236,595	425,532,291	379,014	486,147,900
Financial assets at fair value through other comprehensive income	2,817,944,642	-	114,418,350	2,932,362,992
Total	**2,878,181,237**	**425,532,291**	**114,797,364**	**3,418,510,892**

15. FINANCIAL ASSETS (continued)

c) Fair Value Hierarchy (continued)

Financial assets	Fair value on June 30, 2026	Valuation technique	Unobservable inputs, value intervals	Relationship between unobservable inputs and fair value
Unlisted minority interest	4,117,838	Market approach, comparable companies method	Invested capital/ turnover multiple: 0.4 Equity value/book value multiple: 1.0 Discount for lack of marketability: 13.6%	The lower the EV/Sales multiple, the lower the fair value. The lower the equity market value/book value ratio, the lower the fair value. The lower the lack of marketability discount, the higher the fair value.
Listed minority interest without active market	3,397,007	Income approach – discounted cash-flow method	Weighted average cost of capital: 13.9% Constant long-term income growth rate: 3.0% Discount for lack of control: 14.5% Discount for lack of marketability: 15.8%	The lower the weighted average cost of capital, the higher the fair value. The higher the long-term income growth rate, the higher the fair value. The lower the lack of control discount, the higher the fair value The lower the lack of marketability discount, the higher the fair value.
Unlisted minority interest	7,834,746	Income approach – discounted cash-flow method	Weighted average cost of capital: 14.1% Constant long-term income growth rate: 3.0% Discount for lack of control: 23.2% Discount for lack of marketability: 15.6%	The lower the weighted average cost of capital, the higher the fair value. The higher the long-term income growth rate, the higher the fair value. The lower the lack of control discount, the higher the fair value. The lower the lack of marketability discount, the higher the fair value.

15. FINANCIAL ASSETS (continued)

c) Fair Value Hierarchy (continued)

Financial assets	Fair value on June 30, 2026	Valuation technique	Unobservable inputs, value intervals	Relationship between unobservable inputs and fair value
Listed minority interest, without active market (holding type)	75,188,610	Asset-based approach - asset accumulation method or adjusted net asset method	Market value of equity reported to their book value: 1.2 Discount for lack of control: 17.0% Discount for lack of marketability: 13.7%	In the balance, the book value is identified through equity. The lower the resulted ratio, the lower the fair value. The lower the lack of control discount, the higher the fair value. The lower the lack of marketability discount, the higher the fair value.
Unlisted minority interest	1,192,341	Asset-based approach - asset accumulation method or adjusted net asset method	Market value of equity reported to their book value: 1.2 Discount for lack of control: 20.4% Discount for lack of marketability: 8.2%	In the balance, the book value is identified through equity. The lower the resulted ratio, the lower the fair value. The lower the lack of control discount, the higher the fair value. The lower the lack of marketability discount, the higher the fair value.
Total	**91,730,542**			

15. FINANCIAL ASSETS (continued)

c) *Fair Value Hierarchy (continued)*

Financial assets	Fair value on December 31, 2025	Valuation technique	Unobservable inputs, average values	Relationship between unobservable inputs and fair value
Unlisted minority interest	4,117,838	Market approach, comparable companies method	Invested capital/ turnover multiple: 0.4 Equity value/book value multiple: 1.0 Discount for lack of marketability: 13.6%	The lower the EV/Sales multiple, the lower the fair value. The lower the equity market value/book value ratio, the lower the fair value. The lower the lack of marketability discount, the higher the fair value.
Listed minority interest without active market	3,397,007	Income approach – discounted cash-flow method	Weighted average cost of capital: 13.9% Constant long-term income growth rate: 3.0% Discount for lack of control: 14.5% Discount for lack of marketability: 15.8%	The lower the weighted average cost of capital, the higher the fair value. The higher the long-term income growth rate, the higher the fair value. The lower the lack of control discount, the higher the fair value The lower the lack of marketability discount, the higher the fair value
Unlisted minority interest	7,834,746	Income approach – discounted cash-flow method	Weighted average cost of capital: 14.1% Constant long-term income growth rate: 3.0% Discount for lack of control: 23.2% Discount for lack of marketability: 15.6%	The lower the weighted average cost of capital, the higher the fair value. The higher the long-term income growth rate, the higher the fair value. The lower the lack of control discount, the higher the fair value The lower the lack of marketability discount, the higher the fair value.

15. FINANCIAL ASSETS (continued)

c) Fair Value Hierarchy (continued)

Financial assets	Fair value on December 31, 2025	Valuation technique	Unobservable inputs, average values	Relationship between unobservable inputs and fair value
Listed minority interest, without active market (holding type)	98,266,253	Asset-based approach - asset accumulation method or adjusted net asset method	Market value of equity reported to their book value: 1.4 Discount for lack of control: 17.8% Discount for lack of marketability: 13.7%	In the balance, the book value is identified through equity. The lower the resulted ratio, the lower the fair value. The lower the lack of control discount, the higher the fair value. The lower the lack of marketability discount, the higher the fair value
Unlisted minority interest	1,181,520	Asset-based approach - asset accumulation method or adjusted net asset method	Market value of equity reported to their book value: 1.2 Discount for lack of control: 20.4% Discount for lack of marketability: 8.2%	In the balance, the book value is identified through equity. The lower the resulted ratio, the lower the fair value. The lower the lack of control discount, the higher the fair value. The lower the lack of marketability discount, the higher the fair value.
Total	**114,797,364**			

15. FINANCIAL ASSETS (continued)

c) Fair Value Hierarchy (continued)

Sensitivity Analysis

Although the Group considers that fair value estimates are adequate, the use of other methods and assumptions could lead to different values of the fair value. For the fair values recognized following the use of a significant number of unobservable inputs (Level 3), the change of one or more assumptions would influence the Group's profit or loss and other comprehensive income on June 30, 2026, as follows:

Modified assumption *(Lei)*	**Impact on profit or loss (before tax)**	**Impact on other comprehensive income (before tax)**
WACC increase by 50 bps	0	(145,387)
WACC decrease by 50 bps	0	164,923
Increase of the perpetuity growth rate by 25 bps	0	56,162
Decrease of the perpetuity growth rate by 25 bps	0	(53,463)
Increase of the equity/invested capital multipliers by 10%	38,982	326,793
Decrease of the equity/invested capital multipliers by 10%	(38,982)	(326,793)
Increase of DLOM by 10%	0	(1,101,988)
Decrease DLOM by 10%	0	1,101,988

The main unobservable inputs refer to the relevant multipliers of invested capital / equity capital in ordinary shares.

The denominator of the multiplier can mainly be represented by:

- profitability indicators;
- turnover or income indicators;
- indicators specific to book values of equity or assets.

15. FINANCIAL ASSETS (continued)

c) Fair Value Hierarchy (continued)

Weighted average cost of capital: represents the calculation of a company's cost of capital in nominal terms (including inflation), based on the "Capital Asset Pricing Model". All capital sources – shares, bonds and any other long-term debt - are included in the weighted average cost of capital calculation.

Discount for lack of control: represents the discount applied to reflect the absence of control and it is used within the discounted cash flow method, in order to determine the value of a minority interest in the equity of the valued company.

Discount for lack of marketability (DLOM): represents the discount applied to the comparable market multiples, in order to reflect the liquidity differences between the revalued company from the portfolio and its comparable peer group. Valuators estimate the discount for lack of marketability based on their professional judgement after considering market liquidity conditions and company-specific factors.

In case of equity instruments in holding enterprises, the adjusted net asset method has been used, i.e. the book net assets have been adjusted further to the subsequent valuations where the income approach has been applied.

Level 3 Fair Value Modification

In LEI	**June 30, 2026**	**June 30, 2025**
On January 1	**114,797,364**	**110,284,840**
Gain recognized in profit or loss	10,801	54,246
Gain /(Loss) recognized in other comprehensive income	(23,077,643)	347,753
Acquisitions	20	-
Sales	-	(1,202,886)
On June 30	**91,730,542**	**109,483,953**

On June 30, 2026 and December 31, 2025, The Group classified Level 1 securities measured based on closing prices on the Bucharest Stock Exchange (BSE) on the last trading day. Unit funds, which are measured based on their net asset value per unit certified by the respective fund depositary, are classified either as Level 1 in the case of open-end funds or Level 2 in the case of closed-end funds.

Level 3 holdings, representing 2.8% of the Group's equity portfolio as at June 30, 2026 (December 31, 2025: 3.9%), have been measured by independent external or internal valuers, based on the financial information provided by the monitoring departments, using measurement techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs, with the management's supervision and review, which makes sure that all inputs underlying the valuation reports are accurate and adequate.

15. FINANCIAL ASSETS (continued)

d) Reserve from fair value revaluation of financial assets at fair value through other comprehensive income, net of deferred tax

In LEI	**June 30, 2026**	**June 30, 2025**
On January 1	**1,699,546,229**	**1,209,079,113**
Gross gain on the revaluation of FVTOCI financial assets	572,796,855	244,894,561
Deferred tax related to gain on the revaluation of FVTOCI financial assets	(83,110,377)	(36,663,152)
Net gain on the revaluation of FVTOCI financial assets	**489,686,478**	**208,231,409**
Net gain transferred to retained earnings following the sale of FVTOCI financial assets	(165,435,683)	(84,995,569)
One June 30	**2,023,797,024**	**1,332,314,953**

In the first half of 2026, net gain of 165,435,683 lei (gross gain 196,947,242 lei, related tax 31,511,559 lei), was obtained mainly from the sale of shares held in Banca Transilvania and OMV Petrom.

In the first half of 2025, net gain, of 84,995,569 lei (gross gain 100,930,650 lei, related tax 15,935,081 lei), was obtained mainly from the sale of shares held in Banca Transilvania and BRD - Groupe Société Générale.

16. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

In LEI	**June 30 2026**	**December 31 2025**
Străulești Lac Alfa shares	63,650,761	61,494,006
Total	**63,650,761**	**61,494,006**

Investments accounted for using the equity method are represented by the holding of shares in Straulești Lac Alfa, securities purchased in 2018.

16. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

A summary of the financial information for Străulești Lac Alfa is presented in the table below:

In LEI	**June 30, 2026**	**December 31, 2025**
Current assets	125,317,467	117,029,269
Non-current assets	11,410,676	12,262,897
Total assets	**136,728,143**	**129,292,166**
Current liabilities	9,426,621	6,304,154
Total liabilities	**9,426,621**	**6,304,154**
Equity	**127,301,522**	**122,988,012**
Total liabilities and equity	**136,728,143**	**129,292,166**

In LEI	**6 months' period ended on June 30, 2026**	**6 months' period ended on June 30, 2025**
Turnover	18,490,670	30,598,170
Net profit	4,313,510	6,276,538

The reconciliation of the financial information for Straulesti Lac Alfa with the value of securities accounted for using the equity method is presented in the table below:

In LEI	**June 30, 2026**	**June 30, 2025**
Associated entity's net asset on January 1	**122,988,012**	**120,386,106**
Net profit	4,313,510	6,276,538
Associate's net asset on June 30	**127,301,522**	**126,662,644**
Share in associate	*50%*	*50%*
Securities accounting for using the equity method	**63,650,761**	**63,331,322**

17. TREASURY BILLS AT AMORTISED COST

In LEI	**June 30, 2026**	**December 31, 2025**
Treasury bills	151,325,943	-
Total treasury bills at amortised cost – gross value	**151,325,943**	-
Expected credit loss	*(11,409)*	-
Total treasury bills at amortised cost	**151,314,534**	**-**

On June 30, 2026, the Company held treasury bills within a business model under which they are managed to collect contract cash flows consisting exclusively of payments of principal and interest.

Treasury bills held by the Company are classified as Stage 1.

18. OTHER FINANCIAL ASSETS AT AMORTISED COST

In LEI	**June 30, 2026**	**December 31, 2025**
Sundry debtors	54,922,017	54,713,576
Trade receivables	39,906,909	5,820,156
Collateral amount for the public tender offer to buy-back treasury shares	27,500,000	-
Receivables from transactions pending settlement	8,268,608	-
Advances paid to suppliers	1,701,580	2,089,587
Dividends receivable	176,727	-
Municipal bonds	5,947	11,910
Total other financial assets – gross value	**132,481,788**	**62,635,229**
Expected credit loss on other financial assets	(53,730,912)	*(56,106,543)*
Total other financial assets	**78,750,876**	**6,528,686**

Sundry debtors receivables mainly include amounts arising from final court decisions, amounting to 45,862,279 lei (December 31, 2025: 48,387,230 lei).

The amount representing the collateral for the public tender offer to buy-back treasury shares was deposited with the intermediary in accordance with the provisions of FSA Regulation no. 5/2018 on the issuers of financial instruments and market operations, art. 57, item 1, letter d).

On June 30, 2026, receivables from customer contracts included in the table above in the trade receivables line were in amount of 2,940,691 lei (December 31, 2025: 2,806,489 lei).

18. OTHER FINANCIAL ASSETS AT AMORTIZED COST (continued)

In LEI	**June 30, 2026**	**December 31, 2025**
Other financial assets – performing	79,077,155	6,778,590
Other financial assets – impaired	53,404,633	55,856,639
Total other financial assets – gross value	**132,481,788**	**62,635,229**
Adjustments for expected credit loss for other financial assets - performing	(326,279)	(249,904)
Adjustments for expected credit loss for other financial assets – impaired	(53,404,633)	(55,856,639)
Total other financial assets	**78,750,876**	**6,528,686**

In LEI	**June 30, 2026**		**December 31, 2025**	
	Expected credit loss	**Gross value**	**Expected credit loss**	**Gross value**
Overdue for more than 365 days	(53,404,633)	53,404,633	(55,856,639)	55,856,639

In LEI	**June 30, 2026**		**December 31, 2025**	
	Expected credit loss	**Gross value**	**Expected credit loss**	**Gross value**
Not overdue	(34,028)	78,592,125	(22,737)	6,109,882
Overdue between 0 - 30 days	(7,665)	103,934	(7,359)	289,782
Overdue between 31 - 60 days	(759)	25,238	(5,171)	74,946
Overdue between 61 - 90 days	(3,287)	39,375	(7,291)	84,821
Overdue between 91 - 180 days	(8,083)	44,026	(206,599)	218,412
Overdue between 181 - 365 days	(272,457)	272,457	(747)	747
Total	**(326,279)**	**79,077,155**	**(249,904)**	**6,778,590**

The movement in expected credit loss allowances for other financial assets at amortised cost can be analysed as follows:

In LEI	**2026**	**2025**
On January 1	**(56,106,543)**	**(57,981,298)**
Set-up	(162,838)	(145,052)
Reversal	2,538,469	237,460
On June 30	**(53,730,912)**	**(57,888,890)**

19. INVESTMENT PROPERTY

In LEI	2026	2025
Balance on January 1	**229,375,941**	**165,375,420**
Purchases	63,681,610	50,367,445
Sales	(2,804,631)	-
Transfers from property, plant and equipment	-	945,836
Balance on June 30	**290,252,920**	**216,688,701**

In the first half of 2026, investment property purchases consisted mainly in the acquisition of lands within the North Lake Development transaction (see explanatory note 26).

In the first half of 2025, most investment property purchases consisted in the acquisition of lands and capitalisation of the costs associated with the refurbishment of properties.

20. BORROWINGS

In LEI	June 30, 2026	December 31, 2025
Long-term liabilities	**9,778,713**	**114,145,437**
Long-term bank loans	9,778,713	114,145,437
Short-term liabilities	**94,150,276**	**7,084,057**
Short-term bank loans	94,150,276	7,084,057
Total borrowings	**103,928,989**	**121,229,494**

20. BORROWINGS (continued)

The tables below provide detailed information on the Group's borrowings on June 30, 2026 and December 31, 2025:

June 30, 2026

Entity	Bank	Credit type	Loan balance (Lei)	Contract currency	Annual interest rate (%)	Final maturity
EVERGENT Investments	Banca Comercială Română	Revolving loan as overdraft	85,449,500	Euro	Negotiated floating interest rate	Jan 17, 2027
Agrointens	Banca Transilvania	Credit line for working capital	3,500,000	Lei	ROBOR 1 month + 2.5%	Apr 24, 2027
Agrointens	Banca Transilvania	Financing of refrigerating warehouse	27,701	Lei	ROBOR 1 month + 2.9%	Jul 14, 2026
Agrointens	Banca Transilvania	Financing of Rătești farm project	3,934,426	Lei	ROBOR 1 month + 2.9%	Oct 19, 2029
Agrointens	Banca Transilvania	Financing of Popești project, pot planting	1,175,000	Lei	ROBOR 1 month + 2.9%	May 8, 2030
Agrointens	Banca Transilvania	Rural Invest Credit	156,000	Lei	ROBOR 3 months + 1.9%	Sept 4, 2026
Casa	Banca Transilvania	Investment credit	3,536,747		6.9% by Apr 8, 2027; ROBOR 3 months + 1.9% thereafter	Mar 31, 2031*
EVER Agribio	Banca Transilvania	Financing of AFIR DR15 Project Set-up of blueberry plantation	3,075,396	Lei	ROBOR 6 months + 2.8%	May 3, 2028
EVER Agribio	Banca Transilvania	Co-financing of investment project AFIR DR15 Set-up of blueberry plantation	3,074,219	Lei	ROBOR 6 months + 3.2%	Oct 15, 2030
Total			**103,928,989**			

* The loan was repaid during July 2026 following the sale of the property for the acquisition of which the loan had been obtained.

20. BORROWINGS (continued)

December 31, 2025

Subsidiary	Bank	Credit type	Loan balance (Lei)	Contract currency	Annual interest rate (%)	Final maturity
EVERGENT Investments	Banca Comercială Română	Revolving loan as overdraft	98,193,358	Euro	EURIBOR 3M + negotiated margin	Jan 17, 2026
Agrointens	Banca Transilvania	Credit line for working capital	3,500,000	Lei	ROBOR 1M + 2.5%	Apr 24, 2026
Agrointens	Banca Transilvania	Financing of Popeşti farm project	395,083	Lei	ROBOR 1M + 2.9%	Jun 2, 2026
Agrointens	Banca Transilvania	Financing of refrigerating warehouse	193,910	Lei	ROBOR 1M + 2.9%	Jul 14, 2026
Agrointens	Banca Transilvania	Financing of Răteşti farm project	4,524,590	Lei	ROBOR 1M + 2.9%	Oct 19, 2029
Agrointens	Banca Transilvania	Financing of Popeşti project, pot planting	1,325,000	Lei	ROBOR 1M + 2.9%	May 8, 2030
Agrointens	Banca Transilvania	Rural Invest Credit	468,000	Lei	ROBOR 3M + 1.9%	Sept 4, 2026
Casa	Banca Transilvania	Investment credit	3,909,036	Lei	6.9% by Apr 8, 2027; ROBOR 3M + 1.9% thereafter	Mar 31, 2031
EVER Agribio	Banca Transilvania	Financing of AFIR DR15 Project Set-up of blueberry plantation	5,827,783	Lei	ROBOR 6M + 2.8%	May 3, 2028
EVER Agribio	Banca Transilvania	Co-financing of investment project AFIR DR15 Set-up of blueberry plantation	2,892,734	Lei	ROBOR 6M+ 3.2%	Oct 31, 2029
Total			**121,229,494**			

In January 2026, EVERGENT Investments signed an addendum with Banca Comercială Română extending, by 12 months, the revolving credit facility in the form of an overdraft contracted from this bank. In order to optimize the financing structure, this credit facility was increased by EUR 10 million, up to a maximum amount of EUR 29,200,000, while the multiproduct revolving credit facility with a maximum amount of EUR 10,000,000 contracted from the same bank was not extended.

On June 30, 2026 and December 31, 2025, EVERGENT Investments had the following collateral in favour of BCR set-up:

- Mortgage on collateral deposits, totalling RON 15,000,000, with BCR;
- Mortgage on 8,950,000 Banca Transilvania shares held by the Company;
- Mortgage on accounts opened by the Company with BCR.

The bank loans contracted by subsidiaries are mainly secured by tangible fixed assets and real estate investments amounting to 30,940,518 lei, inventories of 3,753,348 lei and one collateral of 3,000,000 lei.

20. BORROWINGS (continued)

The reconciliation of opening and closing loan balances is shown in the table below:

In LEI

	2026	2025
January 1	**121,229,494**	**168,950,385**
Proceeds from loans	6,477,257	2,896,558
Loan repayments	(26,525,064)	(49,786,810)
Variation of accrued interest	(11,970)	(280,233)
Foreign exchange differences	2,759,272	2,748,028
June 30	**103,928,989**	**124,527,928**

21. DIVIDENDS PAYABLE

In LEI	**June 30, 2026**	**December 31, 2025**
Dividends payable for 2012	573	641
Dividends payable for 2013	930	930
Dividends payable for 2014	161,048	162,294
Dividends payable for 2015	166,187	166,925
Dividends payable for 2016	161,851	162,329
Dividends payable for 2017	194,543	195,460
Dividends payable for 2018	115,035	115,709
Dividends payable for 2019	236,714	243,490
Dividends payable for 2020	179,050	199,037
Dividends payable for 2021	280,147	309,338
Dividends payable for 2022	376,368	20,973,606
Dividends payable for 2023	21,030,676	21,322,293
Dividends payable for 2024	25,772,439	26,332,818
Dividends payable for years before 2024	34,995,646	105,229,136
Total dividends payable	**83,671,207**	**175,414,006**

Dividends payable, not collected within 3 years from the date of their release, are prescribed according to the law and registered to equity, except for amounts garnished according to the law (e.g. if the amounts owed to shareholders as dividends are subject to enforcement procedures).

22. DEFERRED INCOME TAX LIABILITIES

Deferred tax liabilities on June 30, 2026 are generated by the items detailed in the following table:

In LEI	**Assets**	**Liabilities**	**Net**
Financial assets at fair value through other comprehensive income	2,067,579,146		2,067,579,146
Tangible assets and investment property	104,811,750		104,811,750
Other assets	(3,744,446)		(3,744,446)
Liabilities related to profit sharing and other benefits for employees		(23,911,912)	(23,911,912)
Provisions and other liabilities		(486,081)	(486,081)
Tax loss		(20,808,189)	(20,808,189)
Total	**2,168,646,450**	**(45,206,182)**	**2,123,440,268**
Net temporary differences - 16% rate			2,123,440,268
Deferred income tax liabilities			**339,750,443**

Deferred tax liabilities on December 31, 2025 are generated by the items detailed in the table below:

In LEI	**Assets**	**Liabilities**	**Net**
Financial assets at fair value through other comprehensive income	1,745,086,548		1,745,086,548
Tangible assets and investment property	109,509,440		109,509,440
Other assets	(3,292,302)		(3,292,302)
Liabilities related to profit sharing and other benefits of employees		(42,068,116)	(42,068,116)
Provisions and other liabilities		(808,548)	(808,548)
Tax loss		(19,591,497)	(19,591,497)
Total	**1,851,303,686**	**(62,468,161)**	**1,788,835,525**
Net temporary differences - 16% rate			1,788,835,525
Deferred income tax liabilities			**286,213,684**

22. DEFERRED INCOME TAX LIABILITIES (continued)

Deferred income tax directly recognized through the decrease of equity is 334,101,741 lei on June 30, 2026 (December 31, 2025: 282,517,141 lei), generated by financial assets measured at fair value through other comprehensive income for which the Group's interest is below 10%, for a period of time of less than one year and by property, plant and equipment and investment property.

23. CAPITAL AND RESERVES

(a) Share capital

The structure of the Company's shareholding on June 30, 2026, namely December 31, 2025 is presented in the tables below:

June 30, 2026	No. of shareholders	No. of shares	Nominal value (Lei)	(%)
Individuals	5,734,149	377,452,065	37,745,206	44%
Companies	133	486,651,669	48,665,167	56%
Total	**5,734,282**	**864,103,734**	**86,410,373**	**100%**

December 31 2025	No. of shareholders	No. of shares	Nominal value (Lei)	(%)
Individuals	5,735,234	372,312,844	37,231,284	42%
Companies	131	518,515,748	51,851,575	58%
Total	**5,735,365**	**890,828,592**	**89,082,859**	**100%**

All shares are ordinary and have been subscribed and paid in full on June 30, 2026, namely December 31, 2025.

All shares have the same voting right and nominal value of 0.1 lei/share. The number of shares authorized for issue is equal to that of issued shares.

In April 2026, following the completion of the statutory procedures, the share capital of EVERGENT Investments was reduced from RON 89,082,859.20 to RON 86,410,373.40, divided into 864,103,734 shares with a nominal value of RON 0.10 per share, as a result of the cancellation of 26,724,858 treasury shares. The transaction was carried out in accordance with Resolution No. 3 of the Extraordinary General Meeting of Shareholders dated October 29, 2025.

Accordingly, the share capital on June 30, 2026 has a nominal value of 86,410,373 lei (December 31, 2025: 89,082,859 lei).

On June 30, 2026, the 362,812,850 lei difference between the book value of share capital of 449,223,223 lei and its nominal value, is the inflation difference generated by the application of IAS 29 „Financial Reporting in Hyperinflationary Economies" by January 1, 2004.

23. CAPITAL AND RESERVES (continued)

(b) Reserves from the revaluation of assets measured at fair value through other comprehensive income

This reserve includes the accumulated net fair value changes of financial assets measured at fair value through other comprehensive income from the date of their classification in this category until the date of derecognition or impairment.

Reserves from the revaluation of financial assets measured at fair value through other comprehensive income are registered at value net of deferred tax. The value of the deferred income tax recognized directly through the decrease of equity is presented in explanatory note 22.

(c) Legal Reserves

According to legal requirements, entities within the Group set-up legal reserves of 5% of the net profit up to 20% of share capital. The value of the legal reserve is included in retained earnings.

Legal reserves cannot be distributed to shareholders.

(d) Treasury shares

The total number of treasury shares held by the Company on June 30, 2026 is 7,928,893 shares representing 0.92% of share capital (on December 31, 2025: 41,840,027 shares representing 4.7% of the share capital).

The evolution of the number of shares (and their value) in the first 6 months of 2026, and 2025 is the following:

Treasury shares	**Balance on January 1 2026**	**Purchases**	**Annulments**	**Allocations (directors and employees)**	**Balance on June 30, 2026**
Buy-back operation approved by EGMS on October 29, 2025	-	4,342,602	-	-	4,342,602
Buy-back operation approved by EGMS on April 29, 2025	39,730,955	-	(26,724,858)	(9,419,806)	3,586,291
Buy-back programs no. 10 and 11 approved by EGMS on April 29, 2024	2,109,072	-	-	(2,109,072)	-
Total number of shares	**41,840,027**	**4,342,602**	**(26,724,858)**	**(11,528,878)**	**7,928,893**
Total share value (Lei)	**77,119,815**	**13,451,531**	**(40,889,033)**	**(29,070,744)**	**20,611,569**

23. CAPITAL AND RESERVES (continued)

(d) Treasury Shares (continued)

Treasury shares	Balance on January 1 2025	Annulments	Allocations (directors and employees)	Balance on June 30, 2025
Buy-back programs no. 10 and 11 approved by EGMS on April 29, 2024	30,700,000	(18,200,000)	(10,390,928)	2,109,072
Buy-back program approved by EGMS on April 27, 2023	1,308,627	-	(1,308,627)	-
Total number of shares	**32,008,627**	**(18,200,000)**	**(11,699,555)**	**2,109,072**
Total share value (Lei)	**47,319,130**	**(27,664,000)**	**(16,653,088)**	**3,002,042**

In January 2026, EVERGENT Investments initiated the first stage of the share buy-back programme in order to implement the Extraordinary General Meeting Resolution no. 2 on October 29, 2025, under which 4,342,602 shares were bought-back by June 30, 2026.

The characteristics of this first stage are the following:

- timeframe: 19.01.2026 – 10.06.2026;
- maximum number of shares that can be bought-back: 6,300,000 shares;
- minimum price per share: the minimum purchase price shall be the BSE market price from the time the purchase is made;
- maximum price per share: 3.00 lei;
- broker: BT Capital Partners;
- purpose of the operation: the buy-back of treasury shares to abide by the legal obligations from "stock option plan" type programs, in order to distribute variable remuneration to employees, directors and executive managers of the company;
- daily volume: maximum 25% of the average daily volume of shares traded during December 2025, the month preceding the month in which the program is disclosed, in accordance with Article 3(3)(a) of Delegated Regulation (EU) 2016/1052.

The main resolution of shareholders within EGMS dated April 29, 2026 was the following:

- Approves the amendment of the maximum buy-back price per share for the buy-back operation approved by Resolution no. 2 of the Extraordinary General Meeting of Shareholders dated October 29, 2025 from 3 lei/share to 4 lei/share. The operation shall continue for a market price and under the conditions approved by EGMS no. 2 dated October 29, 2025.

23. CAPITAL AND RESERVES (continued)

(e) Equity-based payments to employees, directors and administrators

Equity-based payments to employees, directors and administrators represent the value of benefits regarding the benefit plan of managers, directors and employees through SOP programs, the part offered in shares. The following SOP programs are outstanding on June 30, 2026, namely December 31, 2025:

In LEI	**June 30, 2026**	**December 31, 2025**
SOP 2024	-	16,774,517
SOP 2025	23,119,982	23,170,775
Total	**23,119,982**	**39,945,292**

The options exercisable at the beginning of the reporting period, which were fully exercised during the first half of 2026, relate to the shares under SOP 2024, amounting to RON 16,774,517 (11,528,878 shares), and were allocated in the second quarter of 2026 at a price of RON 1.455 per share (closing price as at April 28, 2025).

Options granted in 2026 that may be exercised at the end of the reporting period relate to SOP 2025 shares, in the amount of 23,119,982 lei (a number of 7,580,322 shares, for a price of 3.05 lei/share, closing price on April 28, 2026) and shall be attributed in the second quarter of 2027.

There were no options expired or lost in the first 6 months of 2026 and 2025.

(f) Other Items of Equity

Other items of equity include acquisition costs for treasury shares (commissions and fees and other costs related their acquisition) and the gain/loss on allocation of treasury shares to administrators, officers and employees, as share-based benefits (the difference between value at granting price and the value at acquisition price of treasury shares).

24. NON-CONTROLLING INTERESTS

Non-controlling interests represent the part of the profit or loss and of net assets not held, neither directly nor indirectly by the Group and are presented in the consolidated statement of comprehensive income and in equity in the consolidated statement of financial position, separately from the capital of the parent company's shareholders.

The changes of subsidiary interest that do not result in loss of control are accounted for as transactions between shareholders in their capacity as shareholders.

24. NON-CONTROLLING INTERESTS (continued)

In LEI	**June 30, 2026**	**June 30, 2025**
On January 1	**13,747,744**	**14,783,457**
Non-controlling interests related to North Lake Development acquisition	31,483,335	-
Loss attributable to non-controlling interests	(1,454,898)	(834,447)
Reserves from the revaluation of tangible assets attributable to non-controlling interests	-	(31,158)
Dividends distributed to non-controlling interests	-	(120,600)
Dividends expired according to the law	-	58,507
On June 30	**43,776,181**	**13,855,759**

25. EARNINGS PER SHARE

The basic earnings per share was calculated based on the profit attributable to the Company's shareholders and weighted average number of outstanding ordinary shares (without bought-back shares):

In LEI	**6 months period ended on June 30, 2026**	**6 months period ended on June 30, 2025**
Net profit attributable to Company shareholders	226,291,072	111,295,113
Weighted average number of outstanding ordinary shares	*849,393,602*	*879,670,140*
Gain per basic share (net profit per share)	**0.2664**	**0.1265**
Net profit attributable to Company shareholders	226,291,072	111,295,113
Gain registered in retained earnings attributable to shareholders (from the sale of FVTOCI financial assets)	165,435,683	84,995,569
Weighted average number of outstanding ordinary shares corresponding to the reporting period	*849,393,602*	*879,670,140*
Basic earnings per share (including earning from the sale of FVTOCI financial assets)	**0.4612**	**0.2231**

Diluted earnings per share is equal to the basic earnings per share since the Group did not register potential ordinary shares.

Basic and diluted earnings per share are calculated based on net income, which includes, in addition to net profit attributable to the Company's shareholders, the gain on the sale of FVTOCI financial assets.

25. EARNINGS PER SHARE (continued)

The Group also presents in the financial statements, together with the basic and diluted earnings per share, the basic and diluted result per share (including the gain from the sale of FVTOCI financial assets), because along with the net profit, the gain from the sale of FVTOCI financial assets is considered an indicator of the Group's performance and is a potential source for dividend distribution to the shareholders.

26. Acquisition of a 50% interest in the share capital of North Lake Development S.A.

On March 5, 2026, the Group acquired, through its subsidiary Ever Imo S.A., a 50% interest in the share capital and control over North Lake Development S.A. (NLD), an entity holding land on which a real estate project is to be developed. The transaction was classified as an asset acquisition as, at the acquisition date, NLD did not constitute a business within the meaning of IFRS 3 Business Combinations.

Assets acquired and liabilities assumed

In LEI	**Values**
Cash and current accounts	6,405
Other financial assets at amortised cost	341,869
Other assets	161,566
Investment property	62,358,127
Property, plant and equipment	154,053
Total identifiable assets	**63,022,020**
Financial liabilities at amortised cost	(10,599)
Total identifiable liabilities	**(10,599)**
Total identifiable net assets acquired	**63,011,421**

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Subsidiaries

Balances and transactions between Group members have been eliminated in the consolidation process and are not presented in this explanatory note.

Associates of the Group

On June 30, 2026 and December 31, 2025, the Group holds one investment in an associate, Străuleşti Lac Alfa SA, with an ownership of 50%.

In the first 6 months of 2026 the Group did not carry out transactions with Străuleşti Lac Alfa SA.

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Key Management Personnel

On June 30, 2026 and December 31, 2025, the members of the Company's executive management were Mr. Cătălin Jianu Dan Iancu (Chief Executive Officer) and Mrs. Georgiana Iulia Dolgoș (Deputy Chief Executive Officer), and the members of the Board of Directors were Mr. Liviu Claudiu Doroș (President of the Board of Directors), Mr. Octavian Claudiu Radu (Vice-presidente of the Board of Directors), Mr. Horia Ciorcilă (Non-Executive Director), Mrs. Florina Delia Cataramă (Non-Executive Director) and Mr. Bogdan Teodor McCann (Non-Executive Director).

The key management personnel include the members of the Board of Directors of the Company and its subsidiaries, members of the Management Committee of the Company and the management committees/CEOs of its subsidiaries.

The salaries, remunerations and other benefits offered to key management personnel are presented in the table below:

In LEI	**6 months period ended on June 30, 2026**	**6 months period ended on June 30, 2025**
Boards of Directors	5,783,689	5,343,128
Directors	3,471,619	3,931,442
Total, of which:	**9,255,308**	**9,274,570**
Benefits granted as shares	-	-

Detailed information regarding the remunerations and benefits offered to the members of the Board of Directors and Management Committee are presented in explanatory note 10.

The Group does not offer post-employment benefits or benefits for the termination of the employment contract to its key personnel.

28. SUBSEQUENT EVENTS

The progress of the public tender offer for the buy-back of treasury shares

For the implementation of the Resolutions of the Extraordinary General Meeting of Shareholders no. 2 dated October 29, 2025 and no. 2 of April 29, 2026, within the approved buy-back operation of treasury shares, the Company has run the public tender for the purchase of treasury shares with the following main characteristics between July 10-23, 2026:

- Number of treasury shares bought-back within the offer: 26,000,000, representing 3.0089% of share capital
- Buy-back price: 3.47 lei per share
- Program purpose: share capital reduction through the annulment of bought-back shares
- Public tender broker: BT Capital Partners SA.

28. SUBSEQUENT EVENTS (continued)

Start of the second stage of the treasury shares buy-back operation

EVERGENT Investments has started the second stage of the treasury shares buy-back operation in order to implement the Resolutions of the Extraordinary General Meeting of Shareholders no. 2 dated October 29, 2025 and no. 2 dated April 29, 2026 and in accordance with Resolution no. 1 of the Board of directors dated August 12, 2026.

The main characteristics of the second stage are the following:

- Timeframe: 14.08.2026 – 22.12.2026;
- Maximum number of shares that can be bought-back: 12,957,398 shares;
- Minimum price per share: the minimum purchase price shall be the BVB price from the time the purchase is made;
- Maximum price per share: 4.00 lei;
- Broker: BT Capital Partners;
- Purpose of the operation: the buy-back of treasury shares to abide by the legal obligations from "stock option plan" type programs, in order to distribute variable remuneration to employees, directors and executive managers of the company.

Approval of the voluntary dissolution and liquidation of VISIONALFA Investments subsidiary

During its meeting held on 21 July 2026, the Extraordinary General Meeting of Shareholders of the subsidiary VISIONALFA Investments SA approved the dissolution and voluntary liquidation of the company, pursuant to Article 227(1)(d), in conjunction with Article 252 of Law No. 31/1990 on companies.

The consolidated financial statements were approved by the Board of Directors on September 15, 2026 and signed on its behalf by:

Cătălin Iancu	**Mihaela Moleavin**
CEO	**Finance Director**

Annex 5

STATEMENT

In accordance with the provisions of Law no. 24/2017, Article 67, paragraph (2)

We, the undersigned, Cătălin Iancu, as Chief Executive Officer, and Mihaela Moleavin, as Chief Financial Officer, responsible for the preparation of the simplified interim consolidated financial statements of EVERGENT Investments SA Group (the Group) for the six-month period ended June 30, 2026, hereby declare the following:

- The smplified interim consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" and by applying the accounting regulations compliant with International Financial Reporting Standards applicable to entities authorized, regulated, and supervised by the Financial Supervisory Authority in the Financial Instruments and Investments Sector, as well as the Investor Compensation Fund, as approved by FSA Norm no. 39/2015;

  The accounting policies used in preparation of the interim consolidated financial statements are in accordance with the applicable accounting regulations;

  EVERGENT Investments SA Group carries out its activity under going concern conditions;
- As of the date of this statement, we are not aware of any other information, events or circumstances that would significantly alter the above statements.

We confirm that the simplified interim consolidated financial statements, which comply with the above-mentioned regulations, provide a true and fair view of the Group's financial position and performance (including its assets, liabilities, financial position, and profit and loss account), and that the half-year Report of the Board of Directors presents, in a correct and complete manner, the information regarding the Group.

Cătălin Iancu CEO	Mihaela Moleavin CFO