



KPMG Audit SRL
DN1, Bucharest - Ploiești Road no. 89A
Sector 1, Bucharest
013685, P.O.Box 18 - 191
Tel: +40 372 377 800
Fax: +40 372 377 700
www.kpmg.ro

Independent Auditor's Report

To the Shareholders of Cris-Tim Family Holding SA

46D-46E-48 Pipera Road, Oregon Park, Building A, 6th floor, District 2, Bucharest, Romania
Unique Registration Code: 13533870

Report on the Audit of the Financial Statements

Opinion

1. We have audited the financial statements of Cris-Tim Family Holding SA ("the Company"), which comprise the statement of financial position as at 31 December 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.
2. The financial statements as at and for the year ended 31 December 2025 are identified as follows:
 - Net assets/Total equity: Lei 409,158,702
 - Net profit for the year: Lei 110,840,072
3. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with the Order of Minister of Public Finance No. 2844/2016 for approval of accounting regulations in accordance with International Financial Reporting Standards and related amendments ("OMPF no. 2844/2016").

Basis for Opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs"), Law no. 162/2017 and related amendments ("the Law") and, with respect to the additional requirements applicable to the statutory audit of public-interest entities, also Regulation (EU) No. 537/2014 of the European Parliament and of the Council and related amendments (the "Regulation"), since the Company became a public-interest entity on 26 November 2025, when its securities were admitted to trading on a regulated market. Our responsibilities under those standards and regulations are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with *International Ethics Standards*

Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Romania, including the Law and, from the date on which the Company became a public-interest entity, the Regulation. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition and measurement of revenue from contracts with customers

Revenue from contracts with customers – 1,155,626,079 lei for the year ended 31 December 2025 (1,120,600,863 lei for the year ended 31 December 2024)

See Note 3.N ("Revenue recognition"), Note 19 ("Revenue from contracts with customers")

The key audit matter	How the matter was addressed in our audit
<p>Revenue from contracts with customers mainly comprises revenue from the sale of cold cuts and ready meals to a broad range of customers.</p> <p>Revenue is recognised upon delivery of the finished goods, and is adjusted for trade discounts, in accordance with the contracts concluded with customers.</p> <p>Given the magnitude of revenue in the financial statements, the large number of customers, and the fact that revenue represents a key performance indicator of the Company with increased importance to stakeholders, we considered revenue recognition and measurement to be a key audit matter.</p>	<p>Our audit procedures in respect of recognition and measurement of revenue from contracts with customers included, among others:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the process of the Company for recognising and measuring revenue from contracts with customers; • Assessing compliance of the Company's revenue recognition and measurement policies for contracts with customers with the relevant requirements of the applicable financial reporting framework; • Inspecting, on a sample basis, customer contracts in order to understand the key terms of sales transactions, including delivery and acceptance terms, as well as terms relating to discounts and rebates; • Applying data analytics techniques to the journal ledger to identify sales transactions with an increased risk of material misstatement and, for a sample of such transactions, inspecting relevant supporting documentation, including invoices, delivery notes and price lists, to

	<p>assess the appropriateness of revenue recognition and measurement;</p> <ul style="list-style-type: none"> • Inspecting, for a sample of sales transactions recorded close to the financial year end, the underlying delivery/acceptance documentation to determine whether revenue was recognised in the appropriate accounting period; • Obtaining, on a sample basis, confirmations of customer balances as at the end of the financial year; • Inspecting significant credit notes and returns issued after the end of the financial year to determine whether adjustments to revenue recognised in the current financial year were required; • Recalculating, on a sample basis, the trade discounts related to sales for the year 2025 based on the agreements concluded with and sales made toward the customers and comparing with the result with the estimated amounts by the Company; • comparing the year end accruals for trade discounts to be invoiced subsequently with credit notes issued after year-end, in order to assess the completeness of the recorded revenue reductions; • Evaluating whether the disclosures related to revenue are adequate considering the requirements of the applicable financial reporting framework.
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Other information

6. The Board of Directors is responsible for the other information. The other information comprises the Board of Directors' Report, which includes the Sustainability Statement (included in the Annual report), but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon as part of our engagement to audit the separate/consolidated financial statements.

We have performed a limited assurance engagement on the Sustainability Statement that forms part of the other information and provided an unmodified limited assurance conclusion thereon, included in a separate report.

In connection with our audit of the financial statements, our responsibility is to read the

other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Board of Directors' Report we read and, based solely on the work required to be undertaken in the course of the audit of the financial statements, we report, as required by OMPF no. 2844/2016, that, in our opinion:

- a) The information given in the Board of Directors' Report for the financial year for which the financial statements are prepared is consistent, in all material respects, with the financial statements;
- b) The Board of Directors' Report has been prepared, in all material respects, in accordance with OMPF no. 2844/2016, articles 15 – 19 of the accounting regulations in accordance with International Financial Reporting Standards.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of our audit we are required to report if we have identified material misstatements in the Board of Directors' Report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

7. Management is responsible for the preparation of financial statements that give a true and fair view in accordance with OMPF no. 2844/2016 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements - Report on Compliance with the ESEF Regulation

15. In accordance with Law no. 162/2017 on statutory audits of annual financial statements and consolidated financial statements and amendment of certain regulations, we are required to express an opinion on whether the financial statements, included in the Annual report, have been prepared in accordance with the requirements of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format and related amendments (the "RTS on ESEF").

Responsibilities of Management and Those Charged with Governance

16. Management is responsible for the preparation of the financial statements in a digital format, that complies with the RTS on ESEF. This responsibility includes the preparation of the financial statements in the applicable xHTML format, including ensuring consistency between the digital format and the signed financial statements and the design, implementation and maintenance of internal controls relevant to the application of the RTS on ESEF.

Those charged with governance are responsible for overseeing the Company's financial reporting process, including compliance of financial statements with RTS on ESEF.

Auditor's Responsibilities

17. Our responsibility is to express an opinion on whether the financial statements, included in the Annual report, have been prepared, in all material respects, in accordance with the RTS on ESEF, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about whether the the financial statements, included in the Annual report, have been prepared, in all material respects, in accordance with the RTS on ESEF. The nature, timing and extent of procedures selected depend on the auditor's judgment, including the assessment of the risks of material departures from the requirements set out in the RTS on ESEF, whether due to fraud or error. Our procedures included evaluating the appropriateness of the digital format of the financial statements and assessing consistency between the digital format and the signed and audited financial statements, stamped by us for identification purposes.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

18. In our opinion, the financial statements of the Company, included in the Annual report, as at and for the year ended 31 December 2025 have been prepared, in all material respects, in accordance with the requirements of the RTS on ESEF.

Report on Other Legal and Regulatory Requirements - Public Interest Entities

19. As the Company's securities were admitted to trading on a regulated market on 26 November 2025, the Company became a public-interest entity on that date. Consequently, in accordance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of Auditor and Period of Engagement

We were appointed by the General Shareholders' Meeting on 29 March 2023 to audit the financial statements of Cris-Tim Family Holding SA for the year ended 31 December 2025. Our total uninterrupted period of engagement is 8 years, covering the periods ending 31 December 2018 to 31 December 2025.

For the purposes of applying the rules on the mandatory rotation of the audit firm set out in Article 17 of Regulation (EU) No 537/2014 to the Company, in its capacity as a public-interest entity, the relevant engagement period commences with the financial year ended 31 December 2025.

Consistency with Additional Report to Board of Directors

We confirm that our audit opinion on the financial statements expressed herein is consistent with the additional report to the Board of Directors of the Company, which we issued on 15 April 2026.

Services other than Statutory Audit (Non-audit Services)

We declare that, from the date on which the Company became a public-interest entity, no prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided to the Company and that we remained independent of the Company in conducting the audit.

The engagement partner on the audit resulting in this independent auditor's report is GIURCANEANU AURA STEFANA.

For and on behalf of KPMG Audit S.R.L.:

GIURCANEANU AURA STEFANA

registered in the electronic public register of financial auditors and audit firms under no AF1517

registered in the electronic public register of financial auditors and audit firms under no FA9

Bucharest, 15 April 2026