

Translation from Romanian language

EASY ASSET MANAGEMENT IFN SA
ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR
CONCLUDED ON DECEMBER 31st, 2022

Prepared in accordance with the NBR Order no. 6/2015 for the approval of the Accounting Regulations compliant with the European directives, applicable to credit institutions, non-banking financial institutions and the Deposit Guarantee Fund in the banking system with subsequent amendments



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Translation from Romanian language
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of EASY ASSET MANAGEMENT IFN S.A.

1. We have audited the accompanying financial statements of EASY ASSET MANAGEMENT IFN SA (the "Company"), which comprise the statement of financial position as at December 31st, 2022 and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, notes and disclosures to the financial statements, including a summary of significant accounting policies.
2. The individual financial statements as at December 31st, 2022 are identified as follows:
 - Total shareholders' equity 60,509,980 Lei
 - Profit for the financial year 35.328.243 Lei
 - Total assets 100.769.661 Lei
3. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of EASY ASSET MANAGEMENT IFN SA as at December 31st, 2022, and its financial performance and its cash flows for the year then ended, in accordance with the National Bank of Romania Order no. 6/2015 for the approval of the Accounting Regulations in compliance with the European Directives ("NBR no. 6/2015").

Basis for opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs"), EU Regulation No. 537 of the European Parliament and of the Council (hereinafter called "Regulation") and Law No. 162/2017 ("the Law"). Our responsibilities in accordance with those standards are described below in the section Auditor's Responsibilities in an Audit of Financial Statements in our report. We are independent of the Company, in accordance with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), in accordance with the ethical requirements that are relevant to the audit of financial statements in Romania,



including the Regulation and the Law, and we have fulfilled our 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.

Independence

5. We are independent of society, in accordance with the Code of Ethics for Professional Accountants (IESBA Code) issued by the International Ethics Standards Board for Accountants.

Our Approach

6. General presentation

Threshold of significance

1,900,000 RON

We have adapted the scope of our audit in order to perform procedures sufficient to enable us to express an opinion on the financial statements as a whole, taking into account the accounting processes, internal controls and the industry in which the Company operates.

Audit Scope

Significant Aspects

- Impairment adjustments on trade receivables
- Interest receivable and assimilated incomes

7. Threshold of significance

The scope of our audit was influenced by the application of the materiality threshold. An audit is designed to obtain reasonable assurance about whether the financial statements are free from material misstatement. Material misstatements may arise due to fraud or error. A misstatement is considered material if, individually or in the aggregate, it could reasonably be expected to affect the economic decisions of users made on the basis of the financial statements.

Based on our professional judgment, we have established certain quantitative thresholds for materiality, such as:

Threshold of significance	1.900.000 RON
How it was determined	1.25% from the incomes from sales
Reason for the selected reference threshold	Given the company's business, which is lending, we have selected sales revenue as the baseline.

Key audit aspects

8. The key audit matters are those matters which, based on our professional judgement, were of most significance to the audit of the financial statements for the current period. These matters have been addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon and we do not express a separate opinion on these matters.

Key aspect***Impairments for the depreciation of credits on the customers***

As at December 31st, 2022, the Company had recorded gross receivables from customers in the amount of 143.215.837 Lei and a related impairment adjustment in the amount of 77.333.542 Lei.

The basis of the policy for determining the impairment adjustment for receivables from customers is presented in note 1 l) and subsequently in note 4 to the Financial Statements. The principles for calculating the impairment adjustment are set out in Regulation 5/2012 of the National Bank of Romania, as subsequently amended and supplemented.

Due to the significant weight of loans and advances to customers, representing 65% of the Company's total assets.

How it was solved

Impairment adjustments are determined by management using a methodology based on customer information and the number of days past due. We focused on the following professional judgments and estimates that could produce significant errors that have the potential to be interpreted by management:

- Completeness and timing of recognition of impairment events based on the number of days past due and the existence of procedures recovery procedures;
- Compliance of the model and calculation with the requirements of Regulation 5/2012 of the National Bank of Romania.

In order to obtain sufficient audit evidence:

- We reviewed the impairment methodology and performed checks to validate the integrity of the data to ensure that the parameters taken into account by the Company in the calculation of the impairment adjustment are correct;
- We evaluated the estimation of impairment adjustments and tested the mathematical accuracy of the calculation of the adjustments;
- We evaluated and tested the key assumptions adopted by the management.



Key aspect

Interest receivable and assimilated incomes

The basis of determination policy for interest receivable and similar income is disclosed in note 1 R) and subsequently in note 15 to the Financial Statements.

The Company generates its income from its lending activities by charging interest to the customer. Management uses the effective interest method to determine revenue recognition in accordance with applicable requirements. Interest income recognized in the current year amounted to Lei 152.258.568.

We consider revenue recognition a key audit matter due to its financial significance and significant weight.

How it was solved

To obtain sufficient audit evidence:

- Evaluation of the internal control system over the revenue recognition process and testing of key controls.
- Testing the accuracy of revenue recognition by comparing individual sales transactions to delivery documents and by reviewing significant credit notes issued after year end.
- Analyzing revenue transactions using computer-assisted audit and data analysis techniques.
- Testing of accounts receivable by reconciling cash payments received after year-end-to-year-end receivable balances.

EASY ASSET MANAGEMENT IFN SA
FINANCIAL STATEMENTS
DECEMBER 31st, 2022

Other information - Directors' report

9. The Trustees are responsible for the preparation and presentation of other information. Such other information includes the Directors' Report but does not include the financial statements and the auditor's report thereon.
10. Our opinion on the financial statements does not cover these other disclosures and unless explicitly stated in our report, we do not express any assurance conclusion on them.
11. In connection with our audit of the financial statements for the year ended December 31st, 2022, our responsibility is to read other information and, in so doing, to evaluate whether that other information is materially inconsistent with the financial statements, or with the knowledge we obtained during our audit, or whether it appears to be materially misstated.
12. Based on our work during the audit of the financial statements, in our opinion:
 - a) The information presented in the Directors' Report for the financial year for which the financial statements have been prepared is consistent, in all material respects, with the financial statements.
 - b) The Directors' Report has been prepared, in all material respects, in accordance with Order No 6/2015.
13. Further, based on our knowledge and understanding obtained during our audit of the financial statements for the year ended December 31st, 2022 in respect of the Company and its environment, we have not identified any information included in the Directors' Report that is materially misstated.

Responsibilities of the Board and of the Individuals Responsible with the Governance for the Financial Statements

14. Management is responsible for the preparation and fair presentation of the financial statements in accordance with Order No 6/2015 approving the Accounting Regulations in conformity with European Directives 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.
15. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, where appropriate, going concern matters 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.
16. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor within an audit of the financial statements

17. Our objectives are to obtain reasonable assurance about whether the financial statements, taken 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 the ISA will always detect a material misstatement, if one exists. Misrepresentations may be caused by ei-

EASY ASSET MANAGEMENT IFN SA
FINANCIAL STATEMENTS
DECEMBER 31st, 2022

ther fraud or error and are considered material if they could reasonably be expected to affect, individually or in the aggregate, the economic decisions of users made on the basis of these financial statements.

18. As part of an audit in accordance with the ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. Also:
 - We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain sufficient appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement due to error because fraud can involve secret understandings, misrepresentation, intentional omissions, misrepresentation and circumvention of internal control.
 - We understand 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.
 - We 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 going concern accounting and determine, based on audit evidence obtained, whether there is a material uncertainty about events or conditions that may cast significant doubt about the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we should draw attention in the auditor's report to the related disclosures in the financial statements or, if those disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained to date of the auditor's report. However, future events or conditions may cause the Company to cease operating on a going concern basis.
 - We assess the overall presentation, structure and content of the financial statements, including disclosure, and the extent to which the financial statements reflect the underlying transactions and events in a manner that results in a fair presentation.
19. We communicate to those charged with governance, among other matters, the planned scope and timing of the audit and the principal audit findings, including any significant deficiencies in internal control, that we identify during the audit.
20. We also provide those charged with governance with a statement confirming that we have complied with ethical requirements regarding independence, and communicate to them all relationships and other matters that can reasonably be considered to affect our independence, and if applicable, related safeguards.
21. Taking into account the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the current year's financial statements and the key audit matters. We will describe these matters in our audit report, unless the law or regulation makes public disclosure of the matter impossible or when, in extremely rare cases, we determine that a matter should not be communicated in our report be-

EASY ASSET MANAGEMENT IFN SA
FINANCIAL STATEMENTS
DECEMBER 31st, 2022

cause the negative consequences of it might outweigh the public interest benefits of such communication.

Other aspects

22. We draw attention to Note 18 "Other operating income" in the financial statements, which shows the amount of 10.718.012 Lei representing the Company's income from the sale of bad debts at the nominal value of 30.433.606 Lei, of which the amount of 17.909.250 Lei represents the debts from 2015-2020.

23. This independent auditor's report is addressed exclusively to the shareholders of the Company as a whole. Our audit was conducted in order to be able to report to the Company's shareholders those matters that we are required to report in a financial audit report, and for no other purpose. To the extent permitted by law, we accept and assume responsibility only to the Company and its shareholders, as a whole, for our audit, this report or the opinion formed.

Report regarding other legal and regulatory provisions

24. We have been engaged by contract no. 376/October 14th, 2022 dated October 14th, 2022 and pursuant to the Resolution of the Extraordinary General Meeting of Shareholders of January 26th, 2018, to audit the financial statements of EASY ASSET MANAGEMENT IFN SA. The total uninterrupted duration of our engagement is 6 years, covering the financial years ended December 31st, 2022, 2021, 2020, 2019, 2018 and 2017.

We confirm that:

- Our audit opinion is consistent with the supplementary report presented to the Audit Committee of the Company, which we issued on the same date as this report. Also, in conducting our audit, we have maintained our independence from the audited entity.
- We have not provided forbidden non-audit services for the Company, mentioned in article 5 paragraph (1) from the EU Regulation no. 537/2014.

MAMAS KOUTSOYIANNIS

Registered at the Chamber of Financial Auditors with no. AF 1515

Registered at the Authority for the Public Activity of the statutory audit activity (ASPAAS)

Series: 129274

Illegible signature

Bucharest, May 30th, 2023

Official rectangular seal affixed

Authority for the Public Activity of the statutory audit activity (ASPAAS)

Financial auditor: MAMAS KOUTSOYIANNIS

Electronic Public Register: AF 1515

On behalf of MOORE STEPHENS KSC ASSURANCE S.R.L.:

Registered at the Chamber of Financial Auditors

With no. 1266

Registered at the Authority for the Public Activity of the statutory audit activity (ASPAAS)

Series: 131470

Official round seal affixed

Illegible signature

EASY ASSET MANAGEMENT IFN SA
FINANCIAL STATEMENTS
DECEMBER 31st, 2022

Official rectangular seal affixed
Authority for the Public Activity of the statutory audit activity (ASPAAS)
Audit company: MOORE STEPHENS KSC ASSURACE S.R.L.
Electronic Public Register: FA 1266

EASY ASSET MANAGEMENT IFN SA
THE BALANCE SHEET
ON DECEMBER 31, 2022

ACTIVE	Code position	Note	Financial year	
			Previous	Ended
A	B	C	1	2
Cash register and other values	010		474.564	735.247
Claims on credit institutions	030		6.361.191	4.642.051
- at sight	033		6.361.191	4.642.051
- other receivables	036			
Claims on customers	040			
Bonds and other fixed income securities	050			
- issued by public bodies	053			
- issued by other issuers, of which:	056			
- own bonds	058			
Shares and other variable income securities	060			
Participations, of which:	070			
- participations in credit institutions	075			
Parties to related companies, of which:	080			
- parties within credit institutions	085			
Intangible assets, of which:	090		80.913	46.600
- formation expenses	093			
- goodwill, in so far as it was acquired for consideration	096			
Tangible fixed assets, of which:	100		1.332.571	836.533
- lands and constructions used for the purpose of carrying out one's own activities	105			
Unpaid subscribed capital	110			
Other assets	120		30.249.662	20.753.924
Expenses recorded in advance and income committed	130		5.516.091	7.873.011
Total assets	140		97.708.620	100.769.661

ADMINISTRATOR,
Alben Mitarev
Signature

DRAWN UP
Agnes Rosca
Financial Manager
Signature

EASY ASSET MANAGEMENT IFN SA
THE BALANCE SHEET
ON DECEMBER 31, 2022

DEBTS AND EQUITY	Code position	Note	Financial year	
			Previous	Ended
A	B	C	1	2
Debts on credit institutions	300		6.891.773	3.957.920
- at sight	303			
- on time	306		6.891.773	3.957.920
Debts regarding customers	310		680.721	1.042.828
- at sight	317		680.721	1.042.828
- on time	318			
Debts constituted by securities	320			
- bonds	323			
- other titles	326			
Other debts	330		20.797.276	25.296.845
Revenues recorded in advance and debts incurred	340		9.981.891	8.266.000
Provisions:	350		1.249.085	1.696.088
- provisions for pensions and similar obligations	353			
- provisions for taxes	355			
- other provisions	356		1.249.085	1.696.088
Subordinated debts	360			
Subscribed share capital	370		13.721.683	13.721.683
Capital premium	380			
Reserves	390		2.744.337	2.744.337
- legal reserves	392		2.744.337	2.744.337
- statutory or contractual reserves	394			
- other reserves	399			
Revaluation reserves	400			
Own actions (-)	410			
Reported result				
- Profit	423		17.776.163	8.715.717
- Loss	426			
The result of the financial year				
- Profit	433		24.210.083	35.328.243
- Loss	436			
Distribution of profit	440		344.392	0
Total debt and equity	450		97.708.620	100.769.661

ELEMENTS OUTSIDE THE BALANCE	Code position	Note	Financial year	
			Previous	Ended
A	B	C	1	2
Contingent liabilities, of which:	600		20.597.191	22.844.487
- acceptances and endorsements	603			
- securities and pledge assets	606		20.597.191	22.844.487
Commitments, of which:	610			
- commitments relating to repurchase transactions	615			

ADMINISTRATOR,
Alben Mitarev
Signature

DRAWN UP
Agnes Rosca
Financial Manager
Signature

EASY ASSET MANAGEMENT IFN SA
Profit and loss account
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

Name of the indicator	Code position	Note	Financial year	
			2020	2021
A	B	C	1	2
Interest receivable and similar income, of which:	010		123.435.392	152.258.568
- related to bonds and other fixed income securities	015			
Interest payable and similar expenses	020		96.409	2.948.542
Securities income	030			
- Income from shares and other variable-yield securities	033			
- Income from participations	035			
- Income from parties in related companies	037			
Commission income	040		0	0
Commission expenses	050		201.389	221.122
Net profit or loss on financial operations	060		(123.482)	(92.675)
Other operating revenues	070		5.460.994	12.015.441
General administrative expenses	080		58.555.767	68.007.152
- Staff costs, of which:	083		34.696.239	38.675.822
- Salaries	084		33.576.324	35.763.652
- Expenses with social insurance, of which:	085		1.119.915	2.912.170
- expenses related to pensions	086		-	-
- Other administrative expenses	087		23.859.528	29.331.330
- expenses with utilities, out of which:	088		926.252	1.251.054
- Expenses regarding the power consumption	088a		256.196	377.736
- Expenses regarding the natural gas consumption	088b		237.431	335.045
Corrections on the value of intangible and tangible fixed assets	090		720.439	769.228
Other operating expenses	100		24.985.019	36.318.890
Corrections on the value of receivables and provisions for contingent liabilities and commitments	110		32.788.098	40.910.518
Resumes from corrections on the value of receivables and provisions for contingent liabilities and commitments	120		18.102.298	30.435.766
Corrections on the value of transferable securities that have the character of financial assets, participations and shares in related companies	130			
Resumption of corrections on the value of transferable securities that have the character of financial assets, participations and shares in related companies	140			
The result of the current activity				
- Profit	153		29.528.081	45.441.648
- Loss	156			
Great income	160			
Extraordinary expenses	170			
The result of the extraordinary activity				
- Profit	183			
- Loss	186			
Total income	190		147.120.016	194.709.775
Total expenses	200		117.591.935	149.268.127
The gross result				
- Profit	213		29.528.081	45.441.648
- Loss	216			
Income tax	220			
Other taxes not appearing in the above items	230			
Net result for the financial year				
- Profit	243		24.210.083	35.328.243
- Loss	246			

EASY ASSET MANAGEMENT IFN SA
Profit and loss account
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

ADMINISTRATOR,
Alben Mitarev
Signature

DRAWN UP,
Agnes Rosca
Financial Manager
Signature

EASY ASSET MANAGEMENT IFN SA
CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

Name of the indicator	Code position	Note	Financial year	
			previous	ended
Cash flows from operating activities				
+ cash receipts from interest and commissions	01		0	
- cash payments representing interest and commissions	02		-198.523	-2.948.542
+ cash receipts from recoveries of amortized receivables	03			
- cash payments to employees and suppliers of goods and services	04		-63.341.955	-68.007.152
± other income received / expenses paid in cash from the operating activity	05		5.668.376	12.015.441
Cash flows from the operating activity, excluding changes in the assets and liabilities of the operating activity and the profit tax paid (row 01 to 05)	06		-57.872.102	-58.940.253
<i>Increases / decreases in assets related to the operating activity</i>				
± increases / decreases of securities that are not financial assets	07			
± increases / decreases in receivables from credit institutions	08			
± increases / decreases in receivables from customers	09		77.519.671	100.046.756
± increases / decreases of other assets related to the operating activity	10			
<i>Increases / decreases in liabilities related to operating activity</i>				
± increases / decreases of debts regarding credit institutions	11			
± increases / decreases in customer debts	12			
± increases / decreases of other liabilities related to the operating activity	13			
Cash flows from operating activities, excluding income tax paid (row 06 to 13)	14		19.647.569	41.106.503
- cash payments representing the profit tax	15		-5.846.631	-10.113.405
Cash flows from operating activities (row 14 + row 15)	16		13.800.938	30.993.098
Cash flows from investment activities				
- cash payments for the acquisition of subsidiaries or other subunits	17			
+ cash receipts from the sale of subsidiaries or other subunits	18			
- cash payments for the purchase of securities that have the character of financial fixed assets	19			
+ cash receipts from the sale of securities that have the character of financial assets	20			
+ cash receipts representing interest received	21			
+ cash receipts representing dividends received	22			
- cash payments for the acquisition of land and fixed assets, intangible assets and other long-term assets	23		-155.341	-238.877
+ cash receipts from the sale of land and fixed assets, intangible assets and other long-term assets	24			
- other cash payments related to investment activities	25			
- other cash receipts from investment activities	26			
- Cash flows from investment activities (lines 17 to 26)	27		-155.341	-238.877
Cash flows from financing activities				
+ cash receipts from debts constituted by securities and subordinated debts	28			
- cash payments related to debts constituted by securities and subordinated debts	29			
+ cash receipts from the issue of shares or parts	30			
- cash payments for the purchase of shares or own parts	31			
+ cash receipts from the sale of shares or own parts	32			
- cash payments representing dividends	33		-15.714.670	-21.206.453

EASY ASSET MANAGEMENT IFN SA
CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

- other cash payments related to financing activities	34		-10.490.937	-11.006.225
+ other cash receipts from financing activities	35		9.419.355	3.362.389
Cash flows from financing activities (row 28 to 35)	36		-16.786.252	-32.212.678
± The effect of exchange rate changes on cash	37			
Cash flows - total (row 16 + row 27 + row 36 + row 37)	38		-3.140.655	-1.458.457
Cash at the beginning of the period	39		9.976.410	6.835.755
Cash at the end of the period (row 38 + row 39)	40		6.835.755	5.377.298

ADMINISTRATOR,
Alben Mitarev
Signature

DRAWN UP,
Agnes Rosca
Financial Manager
Signature

EASY ASSET MANAGEMENT IFN SA
STATUS OF CHANGES IN OWN CAPITALS
FOR THE YEAR ENDED DECEMBER 31st, 2022

Element of equity	Note	Balance on January 1	increases		Discounts		Balance on December 31 st
			Total, of which	by transfer	Total, of which	by transfer	
	1	2	3	4	5	6	7
Subscribed capital		13.721.683	0				13.721.683
Capital premium							
Legal reserves		2.744.337	0				2.744.337
Statutory or contracting reserves							
Reserves from reevaluation		17.776.162	0		9.060.445		8.715.717
Own actions (-)							
Reported reserves							
Non-distributed profit							
Uncovered loss							
Reported reserves representing the non-distributed profit, respectively the uncovered loss							
Credit sold							
Debt sold							
Reported result originating from the change of the accounting policies							
Credit sold							
Debt sold							
Reported result representing surplus achieved from reserves from reevaluation							
Credit sold							
Debt sold							
Reported result originating from the passage to the application of the accounting regulations according to the European directives							
Credit sold							
Debt sold							
Result of the financial exercise							
Credit sold		24.210.083	35.328.243		24.210.083		35.328.243
Debt sold		-344.392					

**EASY ASSET MANAGEMENT IFN SA
STATUS OF CHANGES IN OWN CAPITALS
FOR THE YEAR ENDED DECEMBER 31st, 2022**

**ADMINISTRATOR,
Alben Mitarev
Signature**

**DRAWN UP,
Agnes Rosca
Financial Manager
Signature**

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

REPORTING ENTITY

SC EASY ASSET MANAGEMENT IFN SA
CUI 28042464
J40 / 1680/2011
BUCHAREST, sector 3
Str Logofat Tautu nr 67

1. ACCOUNTING PRINCIPLES, POLICIES AND METHODS

The main accounting policies adopted in preparing these financial statements are presented below:

A Basics of preparing financial statements

(1) General information

These financial statements have been prepared in accordance with:

- (i) Law no. 93/2009 on non-banking financial institutions;
- (ii) Order of the Governor of the National Bank of Romania no. 6/2015 for the approval of the Accounting Regulations compliant with the European directives, applicable to credit institutions, non-banking financial institutions and the Deposit Guarantee Fund in the banking system with subsequent amendments ("NBR Order no. 6/2015");
- (iii) Regulation of the National Bank of Romania no. 5 of March 8th, 2012 regarding the classification of loans and investments, as well as the establishment, regularization and use of specific credit risk provisions with subsequent changes ("Regulation 5/2012");
- (iv) Regulation of the National Bank of Romania no. 20 of October 13th, 2009 on non-banking financial institutions as subsequently amended and supplemented ("Regulation 20/2009").

These financial statements have been prepared on the basis of the historical cost convention, with the exceptions set out below in the accounting policies.

(2) Using estimates

The preparation of the financial statements in accordance with NBR Order No. 6/2015 requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Although these estimates are made by the Company's management based on the best information available at the date of the financial statements, actual results may differ from those estimates.

(3) Continuity of activity

These financial statements have been prepared based on the principle of business continuity which assumes that the Company will continue its business in the foreseeable future. In order to assess the applicability of this presumption, the management analyzes the forecasts regarding the future cash inflows and the support received from the shareholders.

Based on these analyzes, the management considers that the Company will be able to continue its activity in the foreseeable future.

(4) Currency of presentation of financial statements

In accordance with Order 6/2015, the currency for the presentation of the financial statements is the Romanian Leu ("RON"), which is also the functional currency of the Company.

The financial statements are prepared and presented in RON, rounded to the leu.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

B Convert foreign currency transactions

The Company's transactions in foreign currency are recorded at the exchange rates communicated by the National Bank of Romania ("NBR") on the settlement date of the transactions. At the end of each month, foreign currency balances are converted into RON at the exchange rates communicated by the BNR for the last banking day of the month. Gains and losses arising from the settlement of transactions in foreign currency and from the translation of monetary assets and liabilities denominated in foreign currency are recognized in the profit and loss account under "Net profit or loss on financial operations".

The exchange rates at December 31st, 2021, for the main currencies that had a significant impact on the Company's financial statements, were:

<u>Foreign currency</u>		<u>Exchange rate</u> <u>(lei for 1 unit of foreign currency)</u> December 31st, 2022
Euro	EUR	4.9474
American dollar	USD	4.6346

C Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are recorded at cost less accumulated depreciation and cumulative impairment loss.

All intangible assets in the balance at December 31, 2022 are depreciated on a straight-line basis.

(i) *Concessions, patents, licenses, trademarks, rights and similar assets*

Concessions, patents, licenses, trademarks, rights and similar assets are recorded at acquisition cost or contribution amount.

Patents, licenses, trademarks and similar assets are depreciated using the straight-line method over a period of 3 years.

(ii) *Advances and other intangible assets*

Advances and other intangible assets include advances to suppliers of intangible assets, software created by the entity or purchased from third parties for its own use, as well as other intangible assets.

D Tangible fixed assets

(1) Cost / evaluation

Tangible fixed assets are initially measured at acquisition cost. The acquisition cost includes the purchase price, sunk taxes, transport costs and other costs necessary to put the asset into operation.

The company did not record revaluations of property, plant and equipment, which were kept at historical cost.

Maintenance and repairs of property, plant and equipment are expensed when incurred, and significant improvements to property, plant and equipment, which increase their value or life, or which significantly increase their ability to generate economic benefits, are capitalized.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

(2) Depreciation

Depreciation is calculated at the entry value, using the straight-line method over the estimated useful life of the assets, as follows:

<u>Active</u>	<u>Years</u>
Technical installations and machines	1 - 8
Other installations, machinery and furniture	3 - 10
Means of transport	4 - 5

Depreciation is calculated from the month following commissioning until the full recovery of their input value.

(3) Sale / disposal of tangible assets

Property, plant and equipment that are scrapped or sold are eliminated from the balance sheet together with the corresponding accumulated depreciation.

Any gain or loss arising on the difference between the income from derecognition and its unamortized amount, including expenses incurred in such an operation, is included in the income statement in "Other operating income" or " Other operating expenses ", as the case may be.

When the Company recognizes in the carrying amount of an item of property, plant and equipment the cost of a partial replacement (replacement of a component), the carrying amount of the replaced part, with the related depreciation, is recognized.

E Impairment of property, plant and equipment

At the end of the financial year, the value of tangible and intangible fixed assets is brought into line with the results of the inventory. For this purpose, the net book value is compared with the value established on the basis of the inventory, known as the inventory value. Any shortfall between the inventory value and the net book value of fixed assets shall be entered in the accounts on account of additional depreciation in the case of depreciable assets for which depreciation is irreversible, or an adjustment shall be made for depreciation or loss of value where depreciation is reversible. The inventory value is determined on the basis of the usefulness of the asset, its condition and the market price.

F Financial assets

Financial fixed assets are initially recognized in the balance sheet at acquisition cost. The acquisition cost also includes the transaction costs. Subsequently, financial assets are subsequently measured at cost less accumulated adjustments for impairment.

G Other receivables

Trade receivables are recorded in the balance sheet at the invoiced value less the provision for the depreciation of these receivables. The provision for impairment of trade receivables is established if there is objective evidence that the Company will not be able to collect all amounts at the initial deadlines.

H Claims on credit institutions

Receivables from credit institutions represent the Company's investments in current accounts and deposits with banks.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

I Receivables from customers and specific provisions for credit risk

(i) ASSESSMENT

Receivables from customers include loans granted by the Company under credit agreements for consumer goods and in the form of loans and are recorded at cost less the provision for impairment. The cost of credit is defined as advanced funds, less total repayments. All loans are recognized when the funds are made available to customers.

(ii) Provisions for credit risk

Provisions for credit risk are established on the basis of the valuation of the portfolio of loans and advances including uncollected interest and penalties. Provisions are expensed in the profit and loss account and deducted in the balance sheet from total loans and uncollected interest.

Provisions for credit risk shall be established on the basis of Regulation 5/2012 on the classification of loans and investments and the establishment, regularization and use of specific provisions for credit risk; Regulation 5/2012 on the classification of loans and investments and the establishment, regularization and use of specific provisions for credit risk; Regulation 5/2012 on the reporting of situations relating to the classification of credit exposures/placements and the related specific provisioning requirements for credit risk.

The regulation applicable to non-banking financial institutions regulates:

- a) classification of loans granted to customers in the non-banking financial sector;
 - b) determining the need for specific credit risk provisions related to classified loans; and
 - c) the establishment, regularization and use of specific credit risk provisions.
- (iii) Provisions for risk arising from litigation against the company* -the establishment of provisions based on the report received from the legal department that evaluates the risk of payment of possible monetary damages, penalties and court costs.
- (iv) Provision for risk of unused leave payments* - provision is made based on the report received from the HR department quantifying the number of days due and unused by all employees of the company up to the year end. The value of these days is calculated and recorded as a provision.
- (v) Provisions regarding loans closed and suspected of being fraudulent* -the establishment of provisions based on the report received from the legal department that evaluates the risk of not being collected these credits.
- (vi) Provisions for loyalty bonus points* -establishing provisions based on the report received from colleagues in the group that provide information on loans that have accumulated bonus points and the value of bonus points.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

I Receivables from customers and specific provisions for credit risk (continued)

Specific provisions are set aside for loan agreements considered as non-performing according to the internal rules and regulations in force. For credit agreements, the procedure takes into account both the debt service history in terms of interest and principal payments when due and the initiation of legal proceedings in respect of non-performing loans. Such an assessment results in the classification of loans into five categories as follows:

Initiation of proceedings court service Debt	They did not initiate legal procedures	They got started debt recovery procedures
0 - 15 days	Standard	Loss
16-30 days	In observation	Loss
31 - 60 days	Substandard	Loss
61-90 days	Doubtful	Loss
Minimum 91 days	Loss	Loss

The determination of the need for specific credit risk provisions is made by applying the relevant provisioning coefficient on the basis of calculation obtained, as follows:

Classification category	Loans registered in lei at, granted to individual debtors
Standard	0
In observation	0.05
Substandard	0.20
Doubtful	0.50
Loss	1.00

Loans granted to a borrower fall into a single classification category based on the principle of downgrading by contamination, i.e. by taking into account the weakest of the individual classification categories.

The basis for the calculation of the provisioning requirement is determined by deducting from the Company's exposure to the borrower the collateral accepted for consideration, weighted by the deduction coefficient as set out in Regulation 5/2012 ("adjusted exposure").

In 2021, there were guarantees that the Company could take into account in the provisioning for the mortgage loan category.

Specific credit risk provisioning is done by including in expenses the amount representing the level of specific credit risk provisioning requirements.

The use of specific credit risk provisions refers to the cancellation of specific credit risk provisions **and is achieved by writing back to income the amount representing the existing level of specific credit risk provisions on loans for which one of the following conditions is met:**

- all legal possibilities for recovery have been exhausted or the limitation period has expired; or
- the contractual rights related to the respective credit have been transferred.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

J Cash and cash equivalents

Cash and cash equivalents are shown in the balance sheet at historical cost. For the cash flow statement, cash and cash equivalents include cash on hand, current accounts with banks and deposits with banks with an initial maturity of less than 3 months.

K Endowment capital

13.721.683 lei

L Loans

Short-term and long-term loans are initially recorded at the amount received, net of the costs of obtaining the loans.

M Credit agreements

The credit represents any commitment to pay a sum of money in exchange for the right to a refund of the amount paid, as well as to the payment of an interest or other expenses related to this amount.

N Trade payables

Trade payables are recorded at the amount to be paid for the goods or services received.

O Provisions for risks and expenses

Provisions for risks and charges are recognized when the Company has a legal or constructive obligation as a result of a past event, when it is probable that an outflow of resources will be required to settle the obligation and when a reliable estimate can be made of the amount of the obligation.

P Employee benefits

Pensions and other post-retirement benefits

In the normal course of business, the Company makes payments to social security and health insurance funds on behalf of its employees. All the employees of the Company are members of the pension plan of the Romanian state. These costs are recognized in the income statement when the wages are recognized.

The company does not operate any other pension or post-retirement benefit plans and, therefore, has no other pension obligations.

Q Taxation

(i) *Current profit tax*

In accordance with Romanian tax regulations, the calculation of the current income tax is based on the result of the financial year, corrected with deductible and non-deductible items to which tax rates in force at the closing date of the balance sheet are applied.

The annual loss, established by the income tax return, is recovered from the taxable profits obtained in the following 7 consecutive years for annual losses recorded since 2010. The recovery of losses will be made in the order of their registration, at each income tax payment deadline, according to the Romanian legal provisions in force in the year of their registration.

(ii) *Deferred income tax*

The company does not recognize deferred income tax.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

R Interest income and expenses

Interest income and expense are recognized in the income statement in accordance with the accrual accounting principle.

Interest income and expenses also include the amounts resulting from the staggering of any premium or discount between the initially recognized amount of an asset or liability incurred and their corresponding amount at maturity.

Interest income and expense also include the amortized amount of financial services fees using the effective interest method, which is a method of amortizing the cost of a financial asset or financial liability and income and interest expense over a relevant period of time. The effective interest rate is the exact rate that updates the estimated future cash flows payable or receivable over the life of the financial instrument.

The Company estimates future cash flows taking into account all contractual terms of the financial instrument (e.g. prepayments, fees and others), but does not take into account future credit losses. The calculation method includes all fees and commissions paid or received between the contractual parties, which are an integral part of the effective interest.

Fees that are an integral part of the effective interest rate of a financial instrument represent compensation for activities such as the assessment of the borrower's financial situation, the valuation and registration of guarantees, collateral and similar contracts, the negotiation of the terms of the financial instrument, the preparation and processing of documents as well as the closing of the transaction in the case of the granting of credit, commitment fees received for the granting of credit where it is probable that credit will be granted and other similar amounts. These fees, together with related transaction costs, are deferred and recognized as an adjustment to interest income using the effective interest rate method. The undepreciated portion of these fees is reflected as deferred income or prepaid expenses.

The related transaction costs are costs directly attributable to the granting of loans that would not have arisen if the Company had not granted that loan. Transaction costs include fees and commissions paid to third parties and do not include financing costs or internal administrative costs.

Interest receivable and similar income comprise interest from the Company's core business of "Consumer Lending".

Interest income and expenses also include amounts arising from the spreading of any premium between the initially recognized amount of an asset or liability incurred and its corresponding amount when due.

S Income and expenses from fees

The income from fees results from the financial services offered by the Company, respectively from the fulfillment of some requirements coming from the clients.

Expenses with the fees include expenses related to services provided by third parties, such as fees for the payment of commercial operations and other expenses or revenues related to them, account administration expenses.

The recognition of fee income or expenditure depends on its economic nature. Thus, according to the economic nature, the fees are classified in three categories;

- Fees that are an integral part of the effective interest rate of a financial instrument (eg credit granting fee), the accounting treatment applicable to this type of fee being described in "Interest income and expenses".
- Fees earned as services are provided, recognized in the income statement as services are provided or during the commitment period. Such fees include, but are not limited to, fees for administering a loan.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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- Fees earned on performance of a principal contractual obligation, recognized in profit or loss on performance of significant performance.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

T Other operating income and expenses

They are recorded on the basis of accrual accounting for the period to which they relate.

In these financial statements, income and expenses are presented at gross value. In the balance sheet, debts and receivables from the same partners are presented at net value when there is a right of set-off.

U Contingent assets and liabilities

(i) Active contingent

A contingent asset is a potential asset that arises as a result of events prior to the balance sheet date and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events that cannot be fully controlled by the Company.

Contingent assets are not recognized in the financial statements because they are uncertain and their recognition could result in the recognition of income that is never realized.

If the realization of an income is secure, the related asset is not a contingent asset and it is recognized in the balance sheet during the period in which the changes occurred. Contingent assets, if any, are measured continuously to ensure that changes in the financial statements are properly reflected.

(ii) Contingent liabilities

A contingent liability is a potential obligation that arose from past events prior to the balance sheet date and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the Company's control, or a present obligation that arose from past events prior to the balance sheet date but is not recognized because it is uncertain that resources embodying economic benefits will be required to settle the liability or the amount of the liability cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the balance sheet but are disclosed within off-balance sheet items. Where the Company has an obligation incurred jointly with other parties, the portion assumed by the other parties is disclosed as a contingent liability.

Contingent liabilities are assessed on an ongoing basis to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of resources embodying economic benefits will be required for an item previously regarded as a contingent liability, a provision is recognized in the financial statements for the period in which the change occurs, unless no reliable estimate can be made and, as a result, a liability will exist that cannot be recognized but will be disclosed as a contingent obligation.

V Affiliated parties

An entity is affiliated with the Company if it meets the following conditions:

- The entity and the Company are part of the same group;
- The entity is an associate of the Company or a joint venture;
- Both are joint ventures of the same third party;
- It is a joint venture of a third party and the other entity is a third party;
- The entity is a post-employment benefit plan for the benefit of the Company's employees or an entity affiliated with the Company (if the Company itself is such a plan, the employers financing the plan are also affiliated to the Company);
- The entity is controlled or jointly controlled by a person or a close member of his or her family who (a) has joint control or control of the Company or (b) has significant influence over the Company, or (c) is a key employee of the Company. the management of the Company or from the management of a parent company of the Company.

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31st, 2022

1 ACCOUNTING PRINCIPLES, POLICIES AND METHODS (continued)

V Affiliated parties (continued)

In considering each possible affiliate link, attention is directed to both the substance of this link and the legal form.

W Dividends

Dividends are treated as a profit distribution for the period in which they are declared and approved by the General Meeting of Shareholders, in proportion to the share of the capital.

In accordance with the provisions of Law no. 31/1990 regarding the companies, if a loss of the net asset is ascertained, the subscribed share capital will have to be incomplete or reduced before any distribution or distribution of profit can be made.

X Statutory reserves

The statutory reserves represent annual transfers accumulated from the carried forward result, in accordance with the Romanian legislative regulations which specify that 5% of the Company's gross accounting profit must be transferred to a non-distributable reserve account until the reserve reaches 20% from the share capital of the Company. Statutory reserves are not distributable to shareholders.

Y Comparative

Where necessary, the comparative amounts were adjusted and reclassified to reflect the changes in presentation in the current period in accordance with Order 6/2015 with subsequent amendments and completions.

Z Post-balance sheet events

The effect of events subsequent to the balance sheet date, which provide additional information about the Company's financial position and which require adjustments are reflected in the balance sheet and in the income statement, as appropriate. Significant events that do not require adjustments are highlighted in the notes to the financial statements.

2 CASH AND CASH EQUIVALENTS

	December 31st, 2021	December 31st, 2022
Cash lei	474.564	735.247

3 RECEIVABLES ON CREDIT INSTITUTIONS

	December 31, 2021	December 31, 2022
Current accounts with foreign currency at banks	1.291.893	909.044
Current bank accounts in lei	5.069.298	3.733.007
TOTAL	6.361.191	4.642.051

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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4 CLAIMS ABOUT THE CUSTOMER

	<u>December 31st, 2021</u>	<u>December 31st, 2022</u>
<u>a) Consumer loans for personal needs</u>		
Consumer loans for personal needs	125.295.397	143.215.837
Provision expenses	(71.601.769)	(77.333.542)
Total	<u>53.693.628</u>	<u>65.882.295</u>

b) Attached interest receivables and penalties (note 7)

Attached interest receivables	53.303.548	60.428.021
Penalties	11.684.595	10.724.332
Provision expenses	(59.654.348)	(63.825.548)
Total	<u>5.333.795</u>	<u>5.333.795</u>

Adjustment movement for receivables:

	<u>2021</u>	<u>2022</u>
Balance at the beginning of the period:	<u>(116.474.006)</u>	<u>(131.256.117)</u>
Expenses with adjustments for impairment of receivables	(32.698.850)	(40.336.579)
Revenue from the resumption of adjustments for impairment of receivables	17.916.739	30.433.606
Balance at end of period:	<u>(131.256.117)</u>	<u>(141.159.090)</u>
Provision for principal	(71.601.768)	(77.333.542)
Provision for interest	(46.698.965)	(51.795.477)
Provision for penalties	(11.546.696)	(10.638.729)
Provision - criminal clause	(93.178)	(5.837)
Provision of fees	(1.315.510)	(1.385.505)

c) Other provisions

	<u>2021</u>	<u>2022</u>
Balance at the beginning of the period:	<u>(1.424.952)</u>	<u>(1.249.085)</u>
Expenses with adjustments for impairment of receivables	0	0
Revenue from the resumption of adjustments for impairment of receivables	175.867	0
Balance at end of period:	<u>(1.249.085)</u>	<u>(1.696.088)</u>
Other provisions - days off (1.257.198) (1.173.980)		(1.586.404)
Other provisions - litigation (116.900)	(24.251)	(58.830)
Other provisions - loyalty (50.854)	(50.854)	(50.854)

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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5 INTANGIBLE AND TANGIBLE FIXED ASSETS

On December 31st, 2021, the net book value was as follows:

				Discounts		Final balance
GROSS VALUE OF FIXED ASSETS	Position code	Initial balance	increases	Total	of which: dismantling and scrapping	(col.5 = 1 + 2-3)
A	B	1 (1)	2 (2)	3 (3)	4 (4)	5 (5)
INTANGIBLE ASSETS						
Commercial fund	101				X	
Establishment expenses	102	345			X	345
Other intangible assets	103	644.283	24.617		X	668.900
Advances and intangible assets in progress	104	0			X	0
TOTAL (pos.101 to 104)	105	644.628	24.617		X	669.245
TANGIBLE FIXED ASSETS						0
Lands	106					0
Landscaping	107					0
construction	108					0
Technological equipment (machines, machinery and work installations)	109					0
Measuring, control and regulation apparatus and installations	110	1.085.591	206.939		0	1.292.530
Means of transport	111	2.648.535				2.648.535
Furniture, office equipment, equipment for the protection of human and material values and other tangible assets	113	79.633	7.321		0	86.954
Advances and property, plant and equipment in progress	114				X	0
TOTAL (items 106 to 114)	115	3.813.759	214.260			4.028.019
FINANCIAL ASSETS						0
Public effects and assimilated values	116				X	0
Bonds and other fixed income securities	117				X	0
Parties in related companies	118				X	0
Participations and portfolio activities	119				X	0
TOTAL (row 116 to 119)	120				X	0
FIXED ASSETS - TOTAL						0
(row 105 + 115 + 120)	121	4.458.387	238.877			4.697.264

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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5 INTANGIBLE AND INTANGIBLE FIXED ASSETS (CONTINUED)

DEPRECIATION / DEPRECIATION / PROVISIONS
40B

RELATED DEPRECIATION OF FIXED ASSETS	Code position	Principal initial	Depreciation during year	Depreciation related to fixed assets drawn from the accounting records	Depreciation at end of the year (col.9 = 6 + 7- 8)
A	B	6 (1)	7 (2)	8 (3)	9 (4)
INTANGIBLE ASSETS					
Commercial fund	131				
Establishment expenses	132	345	0		345
Other intangible assets	133	563.369	58.931		622.300
TOTAL (pos.131 to 133)	134	563.714	58.931		622.645
TANGIBLE FIXED ASSETS					0
Landscaping	135				0
construction	136				0
Technological equipment (machines, machinery and work installations)	137	619.691	180.376		800.067
Measuring, control and regulation apparatus and installations	138				0
Means of transport	139	1.861.497	529.922		2.391.419
Furniture, office equipment, equipment for the protection of human and material values and other tangible assets	141	0			0
TOTAL (pos.135 to 141)	142	2.481.188	710.298		3.191.486
DEPRECIATION - TOTAL (pos.134 + 142)	143	3.044.902	769.229		0 3.814.131

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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6 OTHER ASSETS

	December 31, 2021	December 31, 2022
MEDICAL DISMISSAL CONTRIBUTION 0.75%	1.399.493	1.383.568
NON-RESIDENT TAX	6.830	6.830
ADVANCES GRANTED TO STAFF	1.445	12.424
DEPOSITS OF GUARANTEES PAID	289.690	347.713
OTHER DIFFERENT DEBTORS*	28.424.765	18.704.070
DIFFERENT DEBTORS	399.592	426.538
OTHER STOCKS	398	251
ADJUSTMENTS REGARDING DEPRECIATION OF RECEIVABLES	(399.591)	(441.837)
OTHER AMOUNTS RECEIVED AS SUBSIDIES	(22.398)	(15.375)
OTHER RECEIVABLES WITH THE STATE BUDGET	149.437	312.741
TOTAL	30.249.662	20.753.924

*"Other miscellaneous debtors" consists of:

	<i>December 31, 2021</i>	<i>December 31, 2022</i>
<i>Related party transactions (note 25)</i>	<i>26.896.427</i>	<i>17.743.338</i>
<i>Debt assignment contract uncollected **</i>	<i>1.199.920</i>	<i>0</i>
<i>Service advances ***</i>	<i>328.418</i>	<i>960.732</i>
TOTAL	28.424.765	18.704.070

** During 2019, sales of non-performing loans were registered, in the form of debt assignment contracts, the amount of 1.199.920 lei represents the equivalent of the assignment contract was received in 2022 from the Agency for Control of Outstanding Debts SRL.

*** Advances for services are composed of the following:

- Amounts collected from clients through the EuPlatesc.ro platform and not settled to Easy Asset Management IFN on 31.12.2022 (296.403 lei);
- Amounts collected from clients through consultants and not settled to Easy Asset Management IFN on 31.12.2022 (89.356 lei);
- Advances granted to online service providers (Google and Facebook) (52.310 lei)
- Advances granted to fuel suppliers (395.471 lei)
- Other advances granted to suppliers for various services (154.192 lei)

7 EXPENSES RECORDED IN ADVANCE AND INCOME COMMITTED

	December 31, 2021	December 31, 2022
EXPENSES REGISTERED IN ADVANCE	182.296	546.206
Attached receivables, of which:	33.879.133	33.879.133
Interest	53.303.548	60.428.021
Penalties	11.684.595	10.724.332
Specific impairment adjustments:	(59.654.348)	(63.825.540)
EMPLOYED INCOME	5.333.795	7.326.802
TOTAL	5.516.091	7.873.011

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2022

8. DEBTS REGARDING CREDIT INSTITUTIONS

	<u>December 31, 2021</u>	<u>December 31, 2022</u>
Loans received from credit institutions TBI Bank	6.891.773	3.957.920

9 OTHER CUSTOMER DEBTS

	<u>December 31, 2021</u>	<u>December 31, 2022</u>
Other debts	680.721	1.042.828

10 OTHER DEBTS	<u>December 31. 2021</u>	<u>December 31. 2022</u>
Staff due salaries	1.751.783	1.840.441
Social Security	1.115.502	1.200.766
Payroll tax	175.006	207.954
VAT	71.274	91.023
Tax profit	0	465
Various creditors*	2.377.903	3.989.486
Other loans (Note 25)	15.305.808	13.439.696
TOTAL	<u>20.797.276</u>	<u>25.296.845</u>

*"Miscellaneous creditors" consists of:

	<u>December 31, 2021</u>	<u>December 31, 2022</u>
<i>Related party transactions</i> <i>(note 25)</i>	42.267	1.023.724
Unpaid suppliers **	1.560.413	1.890.188
PFA Invoices ***	771.223	1.075.574
<i>Total</i>	<u>2.373.903</u>	<u>3.989.486</u>

** "Unpaid suppliers" is composed of the following:

- invoices representing media-marketing promotion services issued during 2022 not paid until 31.12.2022 (761.988 lei);
- invoices representing fuel issued during 2022 unpaid until 31.12.2022 (364.097 lei)
- invoices representing insurance and car rental issued during 2022 unpaid until 31.12.2022 (211.813 lei)
- invoices representing debt recovery services or other legal services issued during 2022 unpaid until 31.12.2022 (150.833 lei);

*** "PFA invoices" represent the fees related to the contracts concluded with the PFAs, which remained unpaid on 31.12.2022 and paid in the following month.

11 ADVANCED INCOME AND EMPLOYED DEBTS

	<u>December</u>	<u>December</u>
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EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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	31. 2021	31. 2022
LOAN INTEREST (Note 25)	9.078.801	7.838.688
Debt leasing operations	595.971	118.074
PAYMENT EXPENSES	307.119	209.238
TOTAL	9.981.891	8.266.000

12 SITUATION OF RECEIVABLES AND LIABILITIES

a) Receivables	December 31. 2022	Liquidity term	
	<1 year	1 year - 5 years	over 5 years
Receivables from customers (Note 4 & Note 7)	214.368.190	-	-
Value adjustments related to trade receivables (Note 4 and Note 7)	(141.159.090)	-	-
Net receivables from customers	70.195.540	3.013.560	-
Other receivables (Note 6)	20.753.924	-	-
Advance expenses (Note 5)	546.206	-	-
Total	91.495.670	3.013.560	-

b) Debts

	December 31, 2022	Due date	
	<1 year	1 year - 5 years	over 5 years
Other customer liabilities	1.042.828	-	-
Other debts	25.926.846	-	-
Debt leasing operations	118.074	-	-
Other provisions	1.696.088	-	-
Other debts	20.929.318	-	-
Total	49.083.153	-	-

13 SUBSCRIBED SHARE CAPITAL

	December 31, 2021	December 31, 2022
Capital	13.721.683	13.721.683

14 DISTRIBUTION OF PROFIT

	December 31. 2021	December 31. 2022
Realized gross profit / (loss)	29.872.473	45.441.648
Profit tax	5.317.998	10.113.405
Net profit / (loss), of which distributed for:	24.554.475	35.328.243
Legal reserve	344.392	0
Net profit / (loss), after distribution of the legal reserve	24.210.083	35.328.243

EASY ASSET MANAGEMENT IFN SA
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15 INTEREST TO BE RECEIVED AND ASSIMILATED INCOME

	<u>December 31, 2021</u>	<u>December 31, 2022</u>
Interest income	110.730.973	139.089.291
Income from penalties overdue loans	10.737.532	10.543.567
Revenue from file examination fees	1.966.887	2.625.710
Total	123.435.392	152.258.568

The interest receivable and the assimilated values are formed by the interests applied to the credit, as well as the other assimilated incomes: penalties and incomes from file examination fees.

16 COMMISSION EXPENSES

	<u>2021</u>	<u>2022</u>
Bank charges	201.389	221.122
Leasing analysis commissions	-	-
TOTAL	201.389	221.122

17 RESULT FROM FINANCIAL OPERATIONS

	<u>2021</u>	<u>2022</u>
Net loss on operations financial	-123.482	-92.675

18 OTHER OPERATING REVENUES

	<u>2021</u>	<u>2022</u>
Incomes from insurance premiums	0	472.701
Income from other activities	6.221	56
Income from assignment	4.708.752	10.718.012
Compensation income	186.000	78
Interest income from credit agreements	16.225	5
Incomes from recovery of execution expenses	511.011	792.896
Other incomes from exploitation	32.785	31.693
TOTAL	5.460.994	12.015.441

19 INFORMATION REGARDING EMPLOYEES AND MEMBERS OF ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

a) Allowances granted to members of the administrative, management and supervisory bodies

	<u>2021</u>	<u>2022</u>
Total salary expenditure, of which:	33.576.324	35.763.652
Administrators	145.508	180.702
Expenditure on social insurance, of which:	1.119.915	2.912.170
Administrators	78.354	63.246
Expenditure on pension contributions, of which:	-	-
Administrators	-	-

EASY ASSET MANAGEMENT IFN SA
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b) Advances and credits granted to members of the administrative, management and supervisory bodies

No loans have been granted to directors or administrators and there are no future obligations regarding the guarantees assumed by the Company on their behalf.

c) Employees	2021	2022
The average number of employees during the year was as follows:	512	515

20 OTHER ADMINISTRATIVE EXPENDITURE

	2021	2022
Inventory item expenses	270.739	218.083
Expenses with consumables	1.509.705	2.174.914
Maintenance and utilities	1.048.519	1.334.880
Postal and telecommunications expenses	1.486.306	1.503.884
Travel expenses	349.502	411.423
Protocol. advertising and publicity expenses (s)	4.926.823	6.569.626
Other services performed by third parties (ii)	14.267.933	17.118.520
Total	23.859.528	29.331.330

OTHER INTEREST AND ASSIMILATED EXPENSES

	2021	2022
Expenses with interests loans financial institutions		
Interest expenses loans financial institutions	71.738	1.012.095
Interest related to financial leasing operations	24.670	12.799
Interests received loans		1.923.639
Total	96.409	2.948.533

21 OTHER OPERATING EXPENSES

	2021	2022
Other taxes and duties	103.155	395.098
Rental expenses	4.217.981	4.735.290
Accessories and penalties	29.693	123.978
Interest rates on loans	2.029.401	0
Sponsorship	667.028	628.976
Expenses from the sale of fixed assets	0	0
Other miscellaneous operating expenses (receivables) *	17.910.935	30.433.606
Other miscellaneous operating expenses	26.825	1.942
TOTAL	24.985.019	36.318.890

* During 2021, assignments of non-performing loans were registered, in the form of receivables assignment contracts, at a nominal value of 17.910.935 lei.

The nominal value of the assignment of the o-performing credits I 2022 was of 30.433.606 lei.

EASY ASSET MANAGEMENT IFN SA
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22 CORRECTIONS ON THE VALUE OF RECEIVABLES AND PROVISIONS FOR CONTINGENT AND COMMITMENT LIABILITIES

	<u>2021</u>	<u>2022</u>
Expenses with provisions for principal	15.005.043	20.257.831
Expenses with provisions for penalties	6.170.824	5.473.552
Interest expense	11.167.494	14.238.032
Expenses with provisions for commissions	364.957	495.330
Expenses with provisions for the guarantee clause	224	-1.130
Expenses with provisions for closed loans	79.556	0
Expenses with provisions for unperformed leave	-	412.424
Expenses with other provisions - litigation	-	34.479
Expenses with other loyalty provisions	-	-
Credit loss expenses	-	-
Total	<u>32.788.098</u>	<u>40.910.518</u>

23 RECORDS OF CORRECTIONS ON THE VALUE OF RECEIVABLES AND PROVISIONS FOR CONTINGENT DEBT AND COMMITMENTS

	<u>2021</u>	<u>2022</u>
Revenue from resumption of provisions related to assignments	17.926.431	30.433.606
Revenue from adjustments and other provisions	175.867	2.160
Total	<u>18.102.298</u>	<u>30.435.766</u>

24 RECONCILIATION OF THE ACCOUNTING RESULT OF THE FINANCIAL YEAR WITH THE FISCAL RESULT

	<u>2021</u>	<u>2022</u>
Accounting profit / loss	29.528.081	45.441.648
Tax	5.317.998	10.113.405

Reconciling the accounting result with the fiscal result

TOTAL REVENUE. OF WHICH:	<u>194.782.889</u>
Total taxable income	194.782.434
Total non-taxable income	455
TOTAL EXPENDITURE. of which:	<u>(159.454.646)</u>
Profit tax 2021 paid up 2022	(662.472)
Non-deductible expenses	(27.671.642)
Reported tax loss	-
Legal reserve to be established	-
Profit tax rate	16%
Profit tax 16%	<u>(9.450.933)</u>
Result	<u>35.328.243</u>

EASY ASSET MANAGEMENT IFN SA
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25 RELATED PARTIES / RELATED PARTIES

Company	Description of transactions	Currency	Initial Debtor Balance	Initial Balance Creditor	Debtor Rolls	Creditor turnover	Final balance Debtor	Final balance Creditor
EASY ASSET MANAGEMENT JSC	LOAN GRANTED	EUR	1.700.000	-	-	1.700.000	-	-
	CREDIT INTEREST GRANTED	EUR	494.071	-	185.556	679.627	-	-
MANAGEMENT FINANCIAL GROUP JSC	LOAN GRANTED	EUR	1.200.000	-	-	-	1.200.000	-
	CREDIT INTEREST GRANTED	EUR	318.773	-	144.000	-	462.773	-
MANAGEMENT FINANCIAL GROUP JSC	CONTRACT SERVICE PROVIDERS	EUR	-	7.197	-	27.642	-	34.839
								-
APRIL FINANCE JSC	LOAN GRANTED	EUR	1.673.000	-	-	-	1.673.000	-
	CREDIT INTEREST GRANTED	EUR	49.864	-	200.760	-	250.624	-
AGENCY FOR CONTROL OF OUTSTANDING DEBTS SRL	CREDIT ASSIGNMENT CONTRACT	RON	1.199.921	-	-	1.199.921	-	-
IUVO GROUP OR	CONTRACT SERVICE PROVIDERS	EUR	-	8.542	99.531	109.763	-	18.773
IUVO CREDIT OU	IUVO LOAN - EUR	EUR	-	2.960.228	499.970	123.198	-	2.583.456
	IUVO LOAN INTEREST - EUR	EUR	-	1.770.126	620.030	371.183	-	1.521.279
	IUVO LOAN - RON	RON	-	658.304	-	-	-	658.304
	LOAN INTEREST IUVO - RON	RON	-	320.040	-	92.273	-	412.313

EASY ASSET MANAGEMENT IFN SA
NOTES TO THE ANNUAL FINANCIAL STATEMENTS
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As of December 31st, 2022, the transactions with the parties in special relations are as follows:

CREDITOR - MAIN LOAN	CURRENCY	SOLD 01.01.2022		GIVEN LOANS		LOAN REFUNDS		SOLD 31.12.2022	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
EASY ASSET MANAGEMENT JSC	EUR	1.700.000	8.410.580	-	-	1.700.000	8.410.580	-	-
MANAGEMENT FINANCIAL GROUP JSC	EUR	1.200.000	5.936.880	-	-	-	-	1.200.000	5.936.880
APRIL FINANCE JSC	EUR	1.673.000	8.77.000	-	-	-	-	1.673.000	8.277.000
Total	EUR	4.573.000	22.624.460	-	-	-	-	2.873.000	14.213.880

LOAN INTEREST	CURRENCY	SOLD 01.01.2022		LOAN INTEREST GRANTED		INTEREST REFUNDS		SOLD 31.12.2022	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
EASY ASSET MANAGEMENT JSC	EUR	494.071	2.444.368	185.556	996.079	679.627	3.362.389	-	-
MANAGEMENT FINANCIAL GROUP JSC	EUR	318.773	1.577.096	144.000	712.426	-	-	462.773	2.289.521
APRIL FINANCE JSC	EUR	49.864	246.696	200.760	993.240	-	-	250.624	1.239.936
Total	EUR	862.708	4.268.160	397.864	2.623.686	679.627	3.362.389	713.396	3.529.457

EASY ASSET MANAGEMENT IFN SA
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EASY ASSET MANAGEMENT JSC

The transactions were carried out on the basis of a Framework Agreement for loans between the companies part of the same group, Easy Asset Management IFN SA and Easy Asset Management JSC. During 2019, the company granted to Easy Asset Management JSC a loan amounting to 1.700.000 euros, for which, during the year 2021, interests in total value of 204.000 EUR (12% per year) were calculated and registered.

MANAGEMENT FINANCIAL GROUP JSC

The transactions were carried out on the basis of a Framework Agreement for loans between the companies, part of the same group, Easy Asset Management IFN SA and Management Financial Group JSC. During 2019, the company granted to Management Financial Group JSC a loan amounting to 1.200.000 euros, for which, during 2022, interest was calculated and recorded in the total amount of 144.000 euros (12% per year).

APRIL FINANCE JSC

The transactions were carried out on the basis of a Framework Agreement for loans between the companies, part of the same group, Easy Asset Management IFN SA and April Finance JSC.

EASY ASSET MANAGEMENT IFN SA
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During 2021, the company granted loans to April Finance JSC amounting to 1.673.000 EURO, for which, during 2021, interest rates totaling 49.864 EURO (12% per year) were calculated and recorded.

DEBTS - MAINLY	CURRENCY	SOLD 01.01.2021		FINANCING		REFUNDS		SOLD 31.12.2021	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
IUVO CREDIT OU	EUR	2.960.228	14.647.504	123.198	609.510	499.970	2.473.550	2.583.456	12.781.392
IUVO CREDIT OU	RON	658.304	658.304	-	-	-	-	658.304	658.304
TOTAL			15.305.808						13.439.696

OWED INTEREST	CURRENCY	SOLD 01.01.2021		LOAN INTEREST		INTEREST REFUNDS		SOLD 31.12.2021	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
IUVO CREDIT OU	EUR	1.770.126	8.757.521	371.183	1.836.391	620.030	3.067.527	1.521.279	7.526.374
IUVO CREDIT OU	RON	320.040	320.040	92.273	92.273	-	-	412.313	412.313
TOTAL			9.078.801		1.928.664		3.067.527		7.938.688

IUVO CREDIT OU

The transactions were carried out on the basis of loan agreements between Iuvo Credit OU and Easy Asset Management IFN SA.

During 2022, loans totaling 123.198 EUR were collected, and the accrued interest amounts amounting to 371.183 EUR and 92.273 RON.

The amount repaid in 2022 is 499.970 euros and is mainly loans.

On 31.12.2022, the company registers debts to Iuvo Credit OU in a total amount of 4.104.735 EUR (principal and interest) and 1.070.617 RON (principal and interest).

PROVIDERS	CURRENCY	SOLD 01.01.2021		FINANCING		REFUNDS		SOLD 31.12.2021	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
IUVO GROUP OR	EUR	8.542	42.258	109.762	543.040	99.531	492.419	18.773	92.880

IUVO GROUP OR

The transactions were carried out on the basis of a service contract concluded between the company Iuvo Group OU and Easy Asset Management IFN SA.

The balance of the amount due to Iuvo Group OU, representing unpaid invoices, was at the end of 2021 in the amount of 8.542 EUR.

During 2022, invoices received from Iuvo Group OU representing services provided in a total value of 109.762 EUR were registered.

Also during 2022, invoices amounting to 99.531 eur were paid to Iuvo Group OU, so that on 31.12.2022, the amount due is amounting to 18.773 EUR.

EASY ASSET MANAGEMENT IFN SA
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Providers	CURRENCY	SOLD 01.01.2022		FINANCING		REFUNDS		SOLD 31.12.2022	
		CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON	CURRENCY	CV / RON
MANAGEMENT FINANCIAL GROUP JSC	EUR	7.197	35.611	27.642	136.756	-	-	34.839	172.363

MANAGEMENT FINANCIAL GROUP JSC

The transactions were carried out on the basis of a service contract concluded between Management Financial Group JSC and Easy Asset Management IFN SA.

During 2022, invoices received from Management Financial Group JSC representing licensed rental services were registered, in a total amount of 41.844 EUR.

Also during 2021, invoices amounting to 34.647 EUR were paid to Management Financial Group JSC, so that on 31.12.2021, the amount due is 7.197 EUR.

26 Risk management

On 31.12.2022, the following credit risk provisions were registered:

a) Credit risk

Classification category		Gross exposures from:		Specific credit risk provisions for:		Share on gross exposures	Weight on provisions
		Main	Interest rate	Main	Interest rate		
Standard	Under 15 days	46.982.003	2.506.285	0	0	23%	0%
In observation	16-30 days	9.831.570	1.685.839	491.579	84.292	5%	0%
Substandard	31-60 days	8.627.025	2.605.060	1.725.405	521.012	5%	2%
Doubtful	61-90 days	5.126.361	2.269.854	2.563.181	1.134.927	3%	3%
Loss	Over 90 days / In dispute	72.553.378	62.085.317	72.553.378	62.085.317	63%	95%
Total		143.120.337	71.152.355	77.333.542	63.825.548	100%	100%

b) Currency risk

Assets	December 31. 2022				Total
	Ron	than EUR	USD	more	
Cash register and other values	735.247		...	.....	735.247
Claims on credit institutions	3.733.007	1.291.893			4.642.051
Receivables from customers	65.882.285	0	...	.....	65.882.285
Other Assets	3.010.586	17.743.338	...	.....	20.753.924
Property Expenses recorded in advance and income committed	883.133	0			883.133
	7.873.011	0	7.873.011
Total RON	81.734.430	19.035.231	100.769.661

EASY ASSET MANAGEMENT IFN SA
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Total (in%)	81.11%	18.89%%%	100%
LIABILITIES	Ron	than EUR	USD	Other	Total
Debts to TBI Bank	0	3.957.920	0	3.957.920
Other debts	12.515.453	12.781.392	0	.....	25.296.845
Revenues recorded in advance and debts incurred	739.626	7.526.374			8.266.000
Debts regarding customers	1.042.828	....	0	... ..	1.042.828
Total (..... '000)	14.297.907	24.265.686	0	.....	38.563.593
Total (in%)	37.08%	62.92%	0	....%	100%

c) Liquidity risk

The Company's liquidity policy consists in maintaining sufficiently liquid resources to meet its obligations at their maturity date and in compliance with NBR rules.

Element - 31.12.2022		Up to	3-12	1-5 years	Over	No	Total
		3 months	months		5	maturity	
Balance sheet position code	Assets				years		
10	Cash register and other values	735.247					735.247
30	Receivables from credit institutions	4.642.051					4.642.051
40	Receivables from customers (net)	31.461.731	31.407.004	3.013.560			65.882.295
70	Shares						
90	Intangible assets			46.600			46.600
100	Tangible fixed assets			836.533			836.533
120	Other assets	2.662.875	347.712	17.743.337			20.753.924
130	Expenses recorded in advance and income committed	7.873.011					7.873.011
Total assets		47.374.915	31.754.716	21.640.030			100.769.661
liability							
310	Debts regarding customers	1.042.828					1.042.828
330	Other debts	11.857.149	13.439.696				25.296.845
340	Revenues recorded in advance and debts incurred	327.312	7.938.688				8.266.000
350	Provisions						

EASY ASSET MANAGEMENT IFN SA
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360	Subordinated debts					
Total debt		13.227.289	21.378.384	-		34.605.673

The company is exposed to the effect of fluctuations in the level of the main market interest rates in terms of financial position and cash flows. The interest rate may increase as a result of such changes, but it may also decrease, and may result in losses in the event of unforeseen changes. The Company's management periodically monitors exposure to interest rate changes and periodically updates the interest rate level.

d) Market risk

Romania's economy is still developing and there is a considerable degree of uncertainty regarding the possible direction of domestic economic policies. However, the Company's management tries to predict what changes will take place in Romania and what effect it could have on the financial situation, the results of transactions. The Company's cash flows are carefully managed on a monthly basis, as well as globally within a year.

The company's policies and objectives regarding risk management are:

- maintaining a low risk of debt collection, by observing the internal procedures adopted in order to achieve this objective; review these procedures if necessary;
- ensuring a balance between the debt recovery period and the debt payment period.
- risk control regarding the credits granted

27 CONTINGENCIES

Taxation

Romania's tax system has undergone multiple changes in recent years and is in a phase of adaptation to European Union case law. As a result, there are still different interpretations of the tax legislation. In certain situations, the tax authorities may treat certain aspects differently, calculating additional taxes and duties and interest and late payment penalties. In Romania, the tax year remains open for tax audit for 5 years. The Company's management believes that the tax liabilities included in these financial statements are appropriate.

Lawsuits

The company is the subject of lawsuits resulting in the normal course of business. The management of the Company considers that these actions will not have a significant adverse effect on the economic results and the financial position of the Company.

28 EVENTS AFTER THE BALANCE SHEET DATE

The company continues to apply the going concern principle as the basis for preparing its financial statements. The impact caused by Pandemic Covid 19 has been kept under control and there have been no considerable deviations from the 2022 plans and strategies. These are for the most part being adhered to fairly faithfully and very closely to the 2022 budget.

In the first part of 2023, no disposals of receivables were planned or realized.

The war in Ukraine

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The war that broke out in February 2022 in Ukraine and the economic sanctions applied in this context may affect the activity of certain companies. As a result, there may be effects on both business continuity and annual financial statements.

In this context, the Company's Management attaches greater importance to the analysis of the risks on the general activity of the company: foreign exchange, liquidity, market, as well as the increased risk of cyber-attacks.

At present, the Company's activity has not been affected, and an estimate of the effects that this war could have cannot be made accurately.

29 CONTINUITY OF ACTIVITY

Easy Asset Management IFN S.A. operates on a going activity basis, which implies that the Company will continue to operate for the foreseeable future. In order to assess the applicability of this presumption, management analyses forecasts of future cash inflows. On the basis of these analyses, the management believes that the Company will be able to continue in business for the foreseeable future and therefore the application of the going concern basis in the preparation of the financial statements is justified.

ADMINISTRATOR,
Alben Mitarev
Signature

DRAWN UP,
Agnes Rosca
Financial Manager
Signature