

REPORT ON FINANCIAL STATEMENTS

To the Shareholders,
Antibiotice JSC

Introduction

We reviewed the attached financial statements of Antibiotice S.A. (the "Company"), comprising the balance sheet at June 30, 2023, the income statement for the year then ended, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements in accordance with the Order of the Minister of Public Finance no. 2844/2016, as subsequently amended, and for that internal control that the management considers necessary to allow the preparation of financial statements free of significant distortions, caused either by fraud or error.

Responsibility of the practitioner

Our responsibility is to express an opinion on the accompanying financial statements. We conducted the review engagement in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) "Engagements on Reviews of Historical Financial Statements". ISRE 2400 (Revised) requires us to conclude if anything has come to our attention that leads us to believe that the financial statements taken as a whole have not been prepared, in all material respects, in accordance with the applicable financial reporting framework. This standard also requires meeting relevant ethical standards.

A financial statement review engagement performed in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, consisting primarily of conducting interviews of management and other parties within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review mission are substantially less thorough than those performed in an audit mission performed in accordance with International Standards on Auditing. Consequently, we do not express an audit opinion on the attached financial statements.

Conclusion

Based on the review performed, we have not become aware of anything that causes us to believe that the financial statements do not present fairly the financial position of the Company as at 30 June 2023, and the financial performance and cash flows for the year ended on that date in accordance with the Minister's Order of Public Finance no. 2844/2016, with subsequent amendments.

Highlighting some aspects

We draw attention to note 23, according to which during the period ended on June 30, 2023, the company recalculated the provision for stocks related to the period ended on December 31, 2022 and restated the comparative financial statements as of December 31, 2022. Our conclusion is not changed regarding this appearance.

Other aspects

This report is addressed exclusively to the shareholders of the Company as a whole. Our review was conducted in order to report to the Company's shareholders those matters that we are required to report in a review report and for no other purpose. To the extent permitted by law, we do not accept or assume responsibility except to the Company and its stockholders, as a whole, for our review, this report or the conclusion reached.

Alina Mirea, Statutory Auditor

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On behalf of:
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August 10, 2023