

**CDC CAPITAL GMBH
TAX CONSULTING COMPANY ULTS**

**Opening consolidated balance sheet
as of December 31, 2024**

**EHTI Eurasia High Technology Industries SE
Frankfurt am Main**

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CDC CAPITAL GMBH

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CDC Capital GmbH - Tax Consulting Society
Order and its fulfillment
Sheet 3

Mr. Albert Bass, Chairman of the Management Board, on behalf of **EHTI Eurasia High Technology Industries SE**, has instructed us to prepare a consolidated opening balance sheet of the company as of December 31, 2024, consisting of a balance sheet and notes (Notes).

The opening balance sheet was prepared based on accounting data for fiscal year 2024 conducted through the DATEV system, documents provided to us that we did not review as part of the assignment, and information obtained from the company.

A professional statement of completeness (as required by the professional standard) was included in the documents.

Tax relations

Responsible tax office: Düsseldorf-Mitte

Tax number: 133/5808/4492

The Group is subject to business tax according to § 2 Abs. 1 GewStG and corporation tax according to § 1 Abs. 1 para. 1 KStG.

The company is subject to value added tax (VAT) under the general taxation system according to §§ 16-18 UStG.

Tax returns for 2023 and 2024 have not yet been filed. Tax notices for 2022 are available.

Legal information

Company name: EHTI Eurasia High Technology Industries SE

Legal form: SE (European Society)

Location: Frankfurt am Main and Munich

Constituent documents: Charter dated 01.12.2021

Addresses: Thurn-und-Taxis-Platz 6, 60313 Frankfurt am Main and Burgstraße 12, 80331 Munich

Registration in the commercial register: District Court Frankfurt am Main, HRB 123279

Business: Commercialization of phosphate deposit in Kazakhstan

Authorized capital: EUR 50,250,000

The capital increase from authorized capital at the time of preparation of the consolidated opening balance sheet has not yet been entered in the commercial register.

CDC Capital GmbH - Tax Consulting Society
Sheet 4

Fiscal Year:

Doing Business:

The consolidated fiscal year begins on December 31 and ends on December 30 of the following year.

Acting Managing Director - **Dr. Harald Voge.**

Chairman of the Board of Directors - **Mr. Albert Bass.**

I. Intangible assets

1. Concessions, commercial protection rights and similar rights and values acquired for a fee, as well as licenses for such rights and values

50,000,000.00 EUR

2. Business reputation (goodwill)

63,943,30 EUR

Total intangible assets:

50,063,943.30 EUR

II. Tangible assets

1. Advance payments and construction in progress

1,200,000,000,000.00 EUR

Total non-current assets:

1,250,063,943.30 EUR

B. Current assets

I. Accounts receivable and other assets

1. Debt on supplies and services - **304.71 EUR**
2. Due to related companies - **1.00 EUR**
3. Indebtedness to companies with which there is equity participation - **EUR 30,001.00**
4. Other assets - **EUR 4,471.23**

Total current assets:

EUR 34,777.94

TOTAL ACTIVITIES:

1,250,098,721.24 EUR

Consolidated opening balance sheet as of 31.12.2024
EHTI Eurasia High Technology Industries SE
Phosphate Deposit Marketing Group, Frankfurt am Main
PASSIVE.

A. Equity capital

1. Authorized capital - 50.250.000.00 EUR
 2. Capital in reserve - 11,000.00 EUR
- Total equity capital - 50,261,000,000.00 EUR**

B. Reserves

1. Other reserves - 1,199,520,444.74 EUR

C. Commitments

1. Liabilities to credit institutions - EUR 7,647.46
(including those with maturity up to one year: EUR 7,647.46)
2. Liabilities for supplies and services - EUR 29,123.62
(including those with maturity up to one year: EUR 29,123.62)
3. Liabilities to affiliated companies - 70,505.42 EUR
(including liabilities maturing within one year: 70,505.42 EUR)
4. Other liabilities - 210,000.00 EUR
(including those maturing within one year: 210,000.00 EUR)

Total liabilities - 1,250,098,721.24 EUR

Transcript of Accounts to the Consolidated Opening Balance Sheet as of December 31, 2024

EHTI Eurasia High Technology Industries SE

Phosphate Deposit Marketing Group, Frankfurt am Main

ACTIVE

Account Name	Amount (EUR)
110 Concessions acquired for a fee (licenses, patents and similar rights and values	50.000.000,00
150 Goodwill (goodwill)	63.943,30
710 Advance payments and capital investments in progress (construction of buildi etc.)	1.200.000.000,00
1200 Supplies and services receivable	304,71
1260 Accounts receivable from related parties	1,00
1280 Accounts receivable from entities with which there is equity participation	30.001,00
1406 Deductible VAT 19%	4.420,11
1407 Deductible VAT according to § 13b of the VAT Act (19%)	209,34
3837 VAT under § 13b of the VAT Act (19%)	-209,34
3841 VAT for the previous year	51,12
Total asset	1.250.098.721,24

Transcript of Accounts to the Consolidated Opening Balance Sheet as of December 31, 2024
EHTI Eurasia High Technology Industries SE
Phosphate Deposit Marketing Group, Frankfurt am Main
PASSIVE

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Account Name	Amount (EUR)
2900 Authorized capital	50.250.000,00
2928 Capital in reserve due to additional contributions	11.000,00
Total shareholders' equity	50.261.000,00
3070 Other provisions	1.199.490.444,74
3095 Provisions for preparation and audit of annual accounts	30.000,00
Total provisions	1.199.520.444,74
1801 Liabilities to credit institutions (M&B Treuhand GmbH)	7.647,46
including those with a term of up to one year	7.647,46
3310 Accounts payable for supplies and services (without overdraft)	29.123,62
including those with a term of up to one year	29.123,62
3510 Liabilities to participants/shareholders	70.505,42
including those with a term of up to one year	70.505,42
3631 Other liabilities to related companies	150.000,00
3632 Other liabilities to related companies	25.000,00
3633 Other liabilities to related companies	35.000,00
including those with a term of up to one year	210.000,00
Total liability	1.250.098.721,24

**EHTI Eurasia High Technology Industries SE (formerly: Biohacks Functional Food SE), Frankfurt am Main
Notes to the Consolidated Opening Balance Sheet as of December 31, 2024**

General information on annual reporting

The annual accounts of **EHTI Eurasia High Technology Industries SE** (formerly: **Biohacks Functional Food SE**), Frankfurt am Main, have been prepared on the basis of the **accounting provisions of the German Commercial Code (HGB)**. In addition to these provisions, the **requirements of the German Stock Corporation Act, Article 61 of EC Regulation No. 2157/2001** as well as **the articles of association** have been taken into account.

Data for identification of the company according to the registration court

- **Company:** EHTI Eurasia High Technology Industries SE
(until 10.04.2024 - Biohacks Functional Food SE)
- **Location:** Frankfurt am Main
- **Registration in the commercial register:**
Commercial Register of Frankfurt am Main, Department B, No. HRB 123279

Accounting and estimation techniques

The following accounting and evaluation methods were applied in the reporting year:

- The annual accounts have been prepared on a **going concern basis**.
- **The shareholding in Biohacks GmbH was completely written off** due to bankruptcy. The participation was sold.
- **Accounts receivable and other assets are carried at nominal value.** No value adjustments have been made.
- **Cash is recorded at par.**
- **Active prepaid expenses** reflect expenses before the reporting date that relate to the period after the reporting date.
- **Shareholders' equity is recognized at nominal value.**
- **Other provisions have been made to the extent necessary, based on a reasonable commercial estimate,** to fulfill obligations. Provisions have been made for all **uncertain liabilities**, taking into account **all identified risks**.
- **Liabilities are measured at the amount of performance.**

Authorized capital

The share capital of the company as of the balance sheet date amounts to **EUR 50,250,000,000.00** and is divided into **50,250,000 ordinary bearer shares without par value**, with an **estimated par value of EUR 1 each**.

**EHTI Eurasia High Technology Industries SE (formerly: Biohacks Functional Food SE), Frankfurt am Main
Notes to the Consolidated Opening Balance Sheet as of December 31, 2024 (continued)**

Increase in authorized capital

On October 26, 2022, the General Meeting of Shareholders resolved to increase the share capital of the company with non-cash contributions by issuing up to 50,000,000 new ordinary bearer shares in the amount of up to EUR 50,000,000.00 (supplementary issue pursuant to Section 52 of the German Stock Corporation Act - Nachgründung). The capital increase was entered in the commercial register on 07.02.2023.

Other information

- The company did not purchase or sell its own shares in the reporting year; there are no own shares on the balance sheet.
- There are no potential obligations under §§ 251, 268 Abs. 7 HGB.
- There are no grants within the meaning of § 285 no. 9 lit. c HGB.
- All commitments have a residual term of up to one year.

Other instructions

- In the year under review, the company had no employees except for the executive director.
- The Supervisory Board did not receive remuneration.
Composition of the Supervisory Board in the reporting period:
 - Albert Bass (from December 01, 2023)

Accounting standards

The consolidated opening balance sheet has been prepared in accordance with the principles and rules of IFRS, taking into account the provisions of the German Stock Corporation Act (AktG) and the EU SE Enforcement Act (SEAG). Where necessary, other national and European legislation has been applied.

Concern

- The reporting year begins on December 31, 2024.
- The acquisition of three participatory interests formed a group of companies in the legal sense (concern):
 - EHTI Management GmbH, Eching (Bavaria), shareholding: 100%
 - SUZAK Production LLP, Shymkent, Kazakhstan, shareholding: 5%
 - UCCU International Commercial Mediation WLL, Dubai, shareholding: 100%
- Participation in SUZAK (Kazakhstan) is based on contractual agreements.

Sanctions control

In preparing the opening balance sheet, the norms of the EU sanctions regime aimed at respecting democracy, the rule of law, human rights, and combating terrorism and WMD proliferation were taken into account.

No violations of the EU sanctions regime were identified.

License and field appraisal

- The development of the Ushbas-1 and Ushbas-2 phosphate deposits (Kazakhstan) is conservatively estimated at EUR 1,200,000,000.00, subject to financing.
- The mining license was contributed to the parent company as a non-monetary contribution, with a valuation of EUR 50,000,000.00.

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**EHTI Eurasia High Technology Industries SE
Frankfurt am Main**

Financing of phosphate project in Kazakhstan

The basis for financing of the project on development of phosphate deposits in Kazakhstan is the **business plan of SUZAK PHOSPHAT LLP dated 27.12.2023**, as amended **on 11.09.2024**. The evaluation of the project depends on its financial feasibility in accordance with the provisions of the business plan.

Implementation and support of the project is carried out by **SUZAK PHOSPHAT LLP**, which guarantees fulfillment of all project stages. **The solvency of the company is confirmed**. SUZAK PHOSPHAT LLP has **experience in the field of mineral development** and enjoys **sufficient business reputation in the market**.

There is a **binding letter of intent from UCCU (Dubai) for full funding of the phosphate project**. **The credibility of the letter is assessed as reasonable**.

Financing and practical implementation of the project is carried out by **SUZAK Kazakhstan**.

Frankfurt am Main, December 31, 2024

Albert Bass

President of the Supervisory Board

A handwritten signature in black ink, appearing to read 'Albert Bass', with a long horizontal stroke extending to the right.

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**CdC Capital GmbH Steuerberatungsgesellschaft
Auditor's report**

We have, as instructed, prepared the accompanying **consolidated opening balance sheet**, which includes the **balance sheet and explanatory notes of the company**

EHTI Eurasia High Technology Industries SE, Frankfurt am Main.

as of **December 31, 2024**, in accordance with **International Financial Reporting Standards (IFRS)** and the **By-Laws**.

The basis for the reporting was **our accounting records and documents additionally provided to us**. The accounting records and registers that we have audited **for compliance** and the information obtained form the basis of the statements.

The legal representatives of the company are responsible for keeping the books of account and preparing the consolidated opening balance sheet in accordance with IFRS and the company's articles of association.

We carried out our assignment in accordance with **the Federal House of Tax Counsel's** Statement of Principles for the Preparation of Annual Financial Statements. Our assignment covered the preparation of an opening balance sheet based on accounting records, inventory and applicable valuation and accounting methods.

To assess the reliability of the documents, records and balances presented to us, which we did not participate in the preparation of, we organized our review process to provide reasonable assurance for our judgment. Based on our review, we concluded that the documents provided to us from which the annual report was derived **were appropriate and compliant**.

Munich, December 31, 2024

CdC Capital GmbH

Steuerberatungsgesellschaft

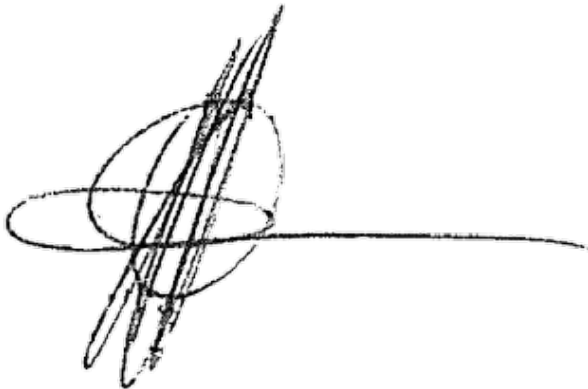
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(signature)

Tax Consultant / Auditor

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