

innoscripta SE
Munich

Consolidated Financial Statements 2025

innoscripta SE, Munich
Consolidated Balance Sheet as of 31 December 2025

Assets	31.12.2025 EUR	31.12.2024 EUR	Equity and Liabilities	31.12.2025 EUR	31.12.2024 EUR
A. Fixed assets			A. Equity		
I. Intangible assets			I. Subscribed capital	10.000.000,00	10.000.000,00
Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and values	72.500,00	102.500,00	II. Equity reserve		
	72.500,00	102.500,00	1. Statutory reserve	1.000.000,00	1.000.000,00
			2. Other equity reserve	25.000,00	25.000,00
II. Property, plant and equipment				1.025.000,00	1.025.000,00
Other equipment, operating and business equipment	318.088,38	301.702,81	III. Equity difference from currency translation	150.593,00	123.544,55
	318.088,38	301.702,81	IV. Consolidated retained earnings	42.605.602,65	23.996.555,65
III. Financial assets				53.781.195,65	35.145.100,20
1. Shares in affiliated companies	171.748,43	160.718,69	B. Provisions		
2. Other investments	50,00	50,00	1. Tax provisions	24.070.717,67	11.498.888,01
	171.798,43	160.768,69	2. Other provisions	2.920.622,53	2.077.496,64
	562.386,81	564.971,50		26.991.340,20	13.576.384,65
B. Current assets			C. Liabilities		
I. Inventories			1. Liabilities to banks	12.517.357,65	6.491.652,31
Work in progress	1.149.560,73	974.887,99	2. Advance payments received on orders	65.000,00	0,00
	1.149.560,73	974.887,99	3. Trade payables	721.631,39	540.626,54
II. Receivables and other assets			4. Liabilities to affiliated companies	0,00	52.000,00
1. Trade receivables	50.520.188,45	31.599.613,04	5. Other liabilities	6.821.459,74	2.892.571,31
2. Receivables from affiliated companies	117.303,51	9.936,55	of which from taxes:		
3. Other assets	1.754.946,05	1.714.291,07	EUR 5.783.693,82 (31.12.2024: EUR 2.564.759,36)		
	52.392.438,01	33.323.840,66	of which from social security:		
			EUR 364.727,88 (31.12.2024: EUR 159.838,10)		
III. Cash on hand, cash at banks	46.698.790,04	23.877.923,74		20.125.448,78	9.976.850,16
	100.240.788,78	58.176.652,39	D. Deferred revenues	110.000,00	110.416,67
C. Prepaid expenses	204.809,04	67.127,79			
	101.007.984,63	58.808.751,68		101.007.984,63	58.808.751,68

innoscripta SE, Munich
Consolidated Statement of Profit and Loss
for the financial year from 01 January to 31 December 2025

	2025	2024
	EUR	EUR
1. Revenues	103.413.275,15	64.706.416,03
2. Increase or decrease of work in progress	174.672,74	357.600,64
3. Other operating income	942.906,69	194.251,88
of which income from currency conversion:		
EUR 25.433,00 (2024: EUR 13.224,59)		
4. Cost of materials		
Expense for purchased services	-4.121.550,24	-1.808.741,22
5. Personnel expense		
a) Wages and salaries	-22.510.142,93	-15.237.325,58
b) Social security contributions and expenses for pensions	-3.736.111,85	-2.729.161,85
of which for pensions:		
EUR -6.529,34 (2024: EUR -5.582,25)		
6. Depreciation and amortisation on intangible fixed assets and property, plant and equipment	-195.254,08	-182.419,91
7. Other operation expenses	-10.545.241,11	-8.022.829,41
of which expenses from currency conversion:		
EUR -84.747,27 (2024: EUR -62.442,77)		
8. Other interest and similar income	214.364,54	226.276,10
9. Interest expense	-45.226,66	-88.195,14
10. Taxes on income	-20.980.268,66	-12.322.677,98
11. Consolidated net income after taxes	42.611.423,60	25.093.193,56
12. Other taxes	-2.376,60	-2.446,49
13. Consolidated net income	42.609.047,00	25.090.747,07
14. Profit/(loss) carried forward from the previous year	-3.444,35	4.405.808,58
15. Allocation from retained earnings		
to the statutory reserve	0,00	-500.000,00
to other equity reserve	0,00	-5.000.000,00
16. Consolidated net income	42.605.602,65	23.996.555,65

innoscripta SE, Munich

Consolidated Statement of Changes in Equity for the financial year from 01 January to 31 December 2025

EUR	Subscribed capital	Reserves			Equity difference from currency translation	Consolidated retained earnings	Total equity
		Statutory reserve	Other equity reserve	Total			
Balance of 01 January 2024	5.000.000,00	500.000,00	25.000,00	525.000,00	134.199,13	12.405.808,58	18.065.007,71
Currency translation					-10.654,58		-10.654,58
Consolidated net income						25.090.747,07	25.090.747,07
Allocation to statutory reserve		500.000,00		500.000,00		-500.000,00	0,00
Allocation to other equity reserve			5.000.000,00	5.000.000,00		-5.000.000,00	0,00
Capital increase from company funds	5.000.000,00		-5.000.000,00	-5.000.000,00			0,00
Dividends paid to shareholders						-8.000.000,00	-8.000.000,00
Balance of 31 December 2024	10.000.000,00	1.000.000,00	25.000,00	1.025.000,00	123.544,55	23.996.555,65	35.145.100,20
Currency translation					27.048,45		27.048,45
Consolidated net income						42.609.047,00	42.609.047,00
Dividends paid to shareholders						-24.000.000,00	-24.000.000,00
Balance of 31 December 2025	10.000.000,00	1.000.000,00	25.000,00	1.025.000,00	150.593,00	42.605.602,65	53.781.195,65

innoscripta SE, Munich

Consolidated Statement of Cash Flows for the financial year from 01 January to 31 December 2025

	2025 EUR	2024 EUR
Consolidated net income for the period	42.609.047,00	25.090.747,07
+ Depreciation of fixed assets	195.254,08	182.419,91
+/- Increase/decrease in provisions	845.712,25	-2.125.451,99
+ Other non-cash expenses	1.034.111,65	1.589.836,73
- Increase in inventories, trade accounts receivable and other assets not allocable to investment and financing activities	-20.376.224,44	-14.919.878,09
+ Increase in trade accounts payable and other liabilities not allocable to investment and financing activities	4.120.454,89	1.517.907,18
- Profit/loss from the disposal of fixed assets	0,00	-21.946,74
+/- Interest expenses / interest income	-169.137,88	-138.080,96
+ Income tax expense / income	20.980.268,66	12.322.677,98
- Income tax payments	-8.411.025,36	-3.358.015,59
= Cash flow from operating activities	40.828.460,86	20.140.215,50
+ Proceeds from disposals of property, plant and equipment	0,00	98.948,74
- Payments made for investments in property, plants and equipment	-190.644,38	-142.040,81
- Payments made for investments in financial assets	-11.747,43	0,00
+ Interest received	212.296,86	222.695,66
= Cash flow from investment activities	9.905,05	179.603,59
- Dividends paid to shareholders	-24.000.000,00	-8.000.000,00
+ Proceeds from the receipts of financial loans	8.000.000,00	0,00
- Payments for the redemption of financial loans	-2.175.000,00	-1.850.000,00
- Interest paid	-43.204,95	-87.695,14
= Cash flow from financing activities	-18.218.204,95	-9.937.695,14
Cash-effective change in cash and cash equivalents	22.620.160,96	10.382.123,94
+ Cash and cash equivalents at the beginning of the period	23.861.271,43	13.479.147,47
= Cash and cash equivalents at the end of the period	46.481.432,39	23.861.271,42
Cash on hand, cash at banks	46.698.790,04	23.877.923,74
Current portion of liabilities to banks	-217.357,65	-16.652,31
Composition of cash and cash equivalents	46.481.432,39	23.861.271,43

innoscripta SE, Munich
Consolidated Notes
for the financial year from
01 January to 31 December 2025

I. GENERAL INFORMATION ON THE CONSOLIDATED FINANCIAL STATEMENTS

innoscripta SE has its headquarter in Munich and is registered under number HRB 302244 in the commercial register at the Munich Local Court.

These consolidated financial statements have been prepared in accordance with Sections 290 et seq. of the German Commercial Code (HGB). The consolidated financial statements are prepared on a voluntary basis. innoscripta SE is not required to prepare consolidated financial statements pursuant to Section 290 (5) HGB, as all subsidiaries are of minor importance for presenting a true and fair view of the net assets, financial position, and results of operations of the Group. The annual results and revenues of the subsidiaries account for less than one per cent of the consolidated results and consolidated sales, respectively.

The structure of the consolidated balance sheet complies with Section 266 (2) and (3) HGB. The structure of the consolidated statement of profit and loss follows the total cost method in accordance with Section 275 (2) HGB.

The financial year for the Group and the consolidated subsidiaries begins on 01 January 2025 and ends on 31 December 2025.

The shareholders of innoscripta AG (HRB 283006, Munich Local Court) resolved on 01 April 2025, to change its legal form into a European Company (Societas Europaea, SE) under the name innoscripta SE. The change of legal form was registered on 09 May 2025.

II. SCOPE OF CONSOLIDATION

The annual consolidated financial statements include innoscripta SE and the subsidiaries listed below:

Name and registered office of the company	Direct Participation (%)	Indirect Participation (%)	Participation rate (%)
Mittelstand Connect GmbH, Vienna, Austria	100	0	100
Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey	100	0	100

Mittelstand Connect GmbH, Vienna, Austria. The equity of Mittelstand Connect GmbH as of December 31, 2025 amounts to EUR 22,592.88, and the net income for the 2025 financial year amounts to EUR 2,115.

Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey. The equity of Mittelstand Connect Bilişim Teknolojileri A.Ş. as of December 31, 2025 amounts to TRY -5,636,310.38, and the net loss for the 2025 financial year amounts to TRY 912,043.32.

In accordance with the option under Section 296 (2) HGB, the following subsidiaries, each 100% held by innoscripta SE, were not included in the consolidated financial statements because they are of minor importance for presenting a true and fair view of the net assets, financial position, and results of operations of the Group:

Mittelstand Connect BV, Dordrecht, Netherlands. The equity of Mittelstand Connect BV as of December 31, 2024 amounts to EUR -2,250, and the net loss for the 2024 financial year amounts to EUR 9,123. The annual financial statements as of December 31, 2025, have not yet been prepared.

Innoscripta North America INC, New York, USA, was founded in financial year 2022. The Company has not yet started operation. The equity of Innoscripta North America INC as of December 31, 2024, amounts to USD 3,000 and has not yet been paid in.

Clusterix GmbH, Munich, Germany. The equity of Clusterix GmbH as of December 31, 2024 amounts to EUR 95,057, and the net loss for the 2024 financial year amounts to EUR 2,942.56. The annual financial statements as of December 31, 2025, have not yet been prepared.

innoscripta France Société à responsabilité limitée, Paris, France. The equity as of December 31, 2024 amounts to EUR -39,112, and the net loss for the 2024 financial year amounts to EUR 49,112. The annual financial statements as of December 31, 2025 have not yet been prepared.

innoscripta UK Limited, Bolton, United Kingdom. The Company was founded in the financial year 2023. The equity of innoscripta UK Limited as of December 31, 2024 amounts to GBP -112,726, and the net loss for the 2024 financial year amounts to GBP 122,726. The annual financial statements as of December 31, 2025 have not yet been prepared.

innoscripta SE prepares the annual consolidated financial statements for the smallest and largest group of companies.

III. ACCOUNTING AND VALUATION METHODS

The separate financial statements of the companies included in the consolidated financial statements of innoscripta SE have been prepared in accordance with uniform accounting and valuation principles. The following accounting and valuation methods were primarily applied:

1. Tangible fixed assets

Tangible fixed assets are recognized at acquisition or production cost less scheduled depreciation. Depreciation is calculated on a straight-line basis over the following useful lives:

Intangible assets	2 – 5 years
Other equipment, operating and office equipment	3 – 13 years

Low-value assets up to a net value of EUR 250.00 are expensed in the year of acquisition. Low-value assets with individual acquisition costs of up to EUR 800.00 are fully depreciated in the year of acquisition.

2. Financial assets

Financial assets are recognized at acquisition cost or at the lower fair value.

3. Inventories

Work in progress is recognized at production cost, which includes direct production costs. If fair values on the balance sheet date were lower, these were applied.

4. Receivables and other assets

Receivables and other assets are generally recognized at their nominal values. The specific default risks of trade receivables, at the time the balance sheet is prepared, are taken into account by appropriately measured individual value reserves. The general credit risk is taken into account by a lump sum value reserve.

5. Cash and cash equivalents

Cash and cash equivalents are recognized at their nominal values.

6. Prepaid expenses

Payments made before the balance sheet date are recognised as prepaid expenses if they represent expenses for a specific period after this date.

Payments received before the balance sheet date are shown as deferred revenues, provided they represent income for a specific period after that date.

7. Provisions for taxes and other provisions

The provisions take into account all uncertain liabilities and impending losses from pending transactions and are recognised at the settlement amount required according to prudent business judgement (i.e. including future cost and price increases).

8. Liabilities

Liabilities are recognized at the settlement amount.

IV. CONSOLIDATION PRINCIPLES

1. Equity consolidation

Capital consolidation is performed using the revaluation method in accordance with Section 301 HGB.

The carrying amount of the shares belonging to the parent company is offset against the amount of the subsidiary's equity attributable to these shares. Equity is recognized at the amount corresponding to the fair value of the assets, liabilities, prepaid expenses, deferred income and special items to be included in the consolidated financial statements at the time of acquisition. Any difference remaining after offsetting is recognized as goodwill if it arises on the assets side and, if it arises on the liabilities side, under the item "Difference from capital consolidation" after equity.

2. Elimination of intercompany profits

Assets to be included in the annual consolidated financial statements that are wholly or partly based on deliveries or services between the companies included in the consolidated financial statements are recognised in the consolidated balance sheet at group acquisition or production cost.

3. Debt consolidation

Trade receivables and payables between the companies included in the annual consolidated financial statements are offset.

4. Consolidation of income and expenses

Expenses and income from deliveries and services between the companies included in the annual consolidated financial statements are offset.

5. Deferred taxes

For the calculation of deferred taxes in the separate annual financial statements of group companies due to temporary or quasi-permanent differences between the carrying amounts of assets, liabilities and prepaid expenses and deferred income for financial reporting purposes and their tax base or due to tax loss carryforwards, the amounts of the resulting tax burden and relief are measured at the company-specific tax rate at the time the differences reverse and are not discounted. Deferred tax assets and liabilities are recognized on a net basis. A surplus of deferred tax assets is not recognized.

In the annual consolidated financial statements deferred taxes are recognized on differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base, which are due to the consolidation of equity, liabilities, expenses and income as well as the elimination of intercompany profits and losses, provided that their effects are expected to reverse in subsequent years.

Deferred taxes are calculated applying an income tax rate of 32.6%.

6. Principles of currency translation

Translation of items in the separate financial statements denominated in foreign currency

Where the separate financial statements contain items that are based on amounts denominated in foreign currency or were originally denominated in foreign currency, they are translated into euros at the exchange rate prevailing at the time of the transaction. Balance sheet items are translated at the mean spot exchange rate on the reporting date. Unrealized exchange rate gains are not taken into account if the remaining term of the balance sheet item is more than one year.

Translation of financial statements in foreign currency

Separate financial statements in foreign currencies are generally translated using the “modified closing rate method,” whereby balance sheet items are translated at the spot exchange rate on the reporting date and income statement items are translated at the average exchange rate for the financial year. Any resulting difference is recognized separately as “Equity difference from currency translation” in equity. The financial statements of Mittelstand Connect Bilişim Teknolojileri A.Ş., Istanbul, Turkey, were translated using a conversion rate of 1 TRY / 0.01979 as of December 31, 2025 for balance sheet items and an average rate of 1 TRY / 0.02231 for income statement items.

V. NOTES TO THE CONSOLIDATED BALANCE SHEET

1. Fixed assets

The development of the individual items of non-current assets is shown in the schedule of fixed assets included with these notes, together with the depreciation and amortization for the period from 01 January to 31 December 2025.

2. Receivables and other assets

Receivables with a remaining term of more than one year amount to KEUR 1,374 (previous year: KEUR 1,463). The remaining items of receivables and other assets are due within one year.

With regard to the trade receivables existing on the balance sheet date, innoScripta SE has concluded factoring agreements and thereby sold receivables for the purpose of improving liquidity. Due to factoring, liquidity increased by KEUR 9,761 as of 31 December 2025. The

financing costs associated with factoring amounted to KEUR 890 for the period from 01 January to 31 December 2025.

Receivables from affiliated companies relate to other assets in the amount of KEUR 113 (previous year: KEUR 7) and trade receivables in the amount of KEUR 4 (previous year: KEUR 3).

3. Equity

The change in consolidated equity and its composition, besides the consolidated net income and the currency translation adjustment, is due to the following events:

- Dividend payment of EUR 24,000,000 from retained earnings as of 31 December 2024 to shareholders.

As of 31 December 2025, the share capital of innoscripta SE amounts to EUR 10,000,000 consisting of 10,000,000 no-par value shares.

Authorized Capital 2025/I

By resolution of the General Meeting on 01 April 2025, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital of innoscripta SE up to a total of EUR 5,000,000 by issuing up to 5,000,000 new, registered ordinary bearer shares and/or non-voting preferred shares with a value of EUR 1.00 each against cash or in-kind contributions (Authorized Capital 2025/I).

In the case of cash capital increases, shareholders are generally entitled to subscription rights. The shares can also be taken over by one or more credit institutions with the obligation to offer them to shareholders for subscription. However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights in the event of capital increases against cash contributions in the cases specified in Section 3 Paragraph 8 of the Articles of Association.

Conditional Capital 2025/I

The share capital of innoscripta SE was conditionally increased by up to EUR 5,000,000 through the issuance of up to 5,000,000 bearer shares (ordinary shares or non-voting preferred shares, depending on which class of shares is to be issued) (Conditional Capital 2025/I).

The conditional capital increase serves exclusively to grant new shares to holders of conversion or option rights, which are granted based on the authorization of the Annual General Meeting on 01 April 2025, in accordance with the resolution on agenda item 11, by innoscripta SE or by companies in which innoscripta SE directly or indirectly holds a majority interest. The issuance of the shares will occur at a conversion or option price to be determined in accordance with the resolution referred to above. The conditional capital increase will only be implemented if the holders of conversion or option rights exercise their conversion or option rights or fulfill conversion obligations arising from such bonds. The new shares participate in the profits from the beginning of the financial year for which there is no resolution on the appropriation of profits at the time of their issuance. The Supervisory Board is authorized to amend the wording of Section 3 Paragraph 8 of the Articles of Association in accordance with the

respective issuance of subscription shares and to make all other related changes to the Articles of Association that only affect the wording. The same applies in the event of non-exercise of the authorization to issue conversion or option rights after the expiration of the authorization period as well as in the event of non-exercise of the conditional capital after the expiration of the deadlines for exercising the conversion or option rights.

4. Other provisions

The other provisions are composed as follows:

	31.12.2025	31.12.2024
	KEUR	KEUR
Follow-up support for customer orders	1,330	1,456
Personnel costs	1,004	213
Supervisory board remuneration	265	69
Legal costs	174	106
Financial closing and audit costs	61	38
Dismantling obligations	52	0
Consulting costs	10	167
Other	25	28
	2,921	2,077

The provision for follow-up support for customer orders relates to the personnel expenses incurred for the continued support of customers after the application for R&D tax incentives has been approved.

5. Liabilities

The liabilities, broken down by remaining terms, are comprised as follows:

Remaining term	up to 1 year KEUR	1 – 5 years KEUR	from 5 years KEUR	Total KEUR
To banks	2,017	9,167	1,333	12,517
<i>Previous year</i>	<i>(2,192)</i>	<i>(4,300)</i>	<i>(0)</i>	<i>(6,492)</i>
Advances payments received on orders	65	0	0	65
<i>Previous year</i>	<i>(0)</i>	<i>(0)</i>	<i>(0)</i>	<i>(0)</i>
Trade payables	722	0	0	722
<i>Previous year</i>	<i>(541)</i>	<i>(0)</i>	<i>(0)</i>	<i>(541)</i>
To affiliated companies	0	0	0	0
<i>Previous year</i>	<i>(52)</i>	<i>(0)</i>	<i>(0)</i>	<i>(52)</i>
Other liabilities	6,821	0	0	6,821
<i>Previous year</i>	<i>(2,892)</i>	<i>(0)</i>	<i>(0)</i>	<i>(2,892)</i>
	9,625	9,167	1,333	20,125
<i>Previous year</i>	<i>(5,677)</i>	<i>(4,300)</i>	<i>(0)</i>	<i>(9,977)</i>

VI. NOTES TO THE CONSOLIDATED INCOME STATEMENT

1. Revenue

Sales result from the following services:

	2025		2024	
	Mio. EUR	%	Mio. EUR	%
Commission from application for R&D tax incentives	101.95	98.6	62.12	96.0
Project business and other	1.46	1.4	2.59	4.0
	103.41	100	64.71	100

Revenue is generated exclusively in Germany.

2. Other operating income

Other operating income includes income from cost allocations relating to other than the reporting period in the amount of KEUR 255 (previous year: KEUR 0).

3. Other operating expenses

Expenses relating to periods other than the reporting period are those from additions to individual value adjustments on receivables and receivable losses amounted to KEUR 837 (previous year: KEUR 1,515). Other expenses relating to periods other than the reporting period amounting to KEUR 17 (previous year: KEUR 0) relate to subsequent invoices.

VII. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

Cash and cash equivalents comprise the balance sheet item "Cash on hand, cash at banks" and the current portion of "liabilities to banks".

	2025	2024
	KEUR	KEUR
Cash on hand, cash at banks	46,699	23,878
Less: current portions of liabilities to banks	-217	-17
Cash and cash equivalents	46,481	23,861

VIII. NOTES TO THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Of the consolidated equity the retained earnings of innoscripta SE as of 31 December 2025 in the amount of EUR 42,733,907.18 are available for distribution to shareholders.

IX. OTHER INFORMATION

1. Other financial obligations

There are unrecognized financial obligations from rental and lease agreements as well as other obligations as follows:

Remaining term	up to 1 year	1 – 5 years	from 5 years	Total
	KEUR	KEUR	KEUR	KEUR
	4,336	15,181	3,789	23,306

The amounts also include operating leases with the purpose of financing hardware as well as operating and office equipment. The obligations from these leases amount to KEUR 27 (previous year: KEUR 77).

2. Auditor's fee

The total fee of the auditor for the 2025 financial year amounts to:

	KEUR
Audit fee	162
Other assurance services	98
	<hr/>
	260

3. Number of employees

The group employed an average of 322 employees in the 2025 financial year (previous year: 260). Of these, 114 employees worked in sales (previous year: 86), 92 in project management (previous year: 70), and 116 in other departments (e.g., IT) (previous year: 104).

4. Corporate bodies

The Board of Directors of the Company is composed of as follows:

- Mr. Michael Hohenester
- Mr. Alexander Meyer
- Mr. Sebastian Schwertlein (from 01 January 2025)

The Board Members carry out their duties for innoscripta SE as their full-time activities.

The information according to Section 314 (1) No. 6 HGB on the total remuneration of the Board of Directors is omitted according to Section 286 (4) HGB.

There are receivables from clearing accounts amounting to KEUR 183 to two members of the Board of Directors; these bear interest at one percent.

The Supervisory Board of the Company is composed as follows:

- Mr. Philipp von Ilberg, attorney, Managing Director of Mayer Sitzmöbel GmbH & Co. KG und gesund arbeiten GmbH, Chairman of the Supervisory Board
- Mr. Christoph Möller, attorney, Deputy Chairman of the Supervisory Board
- Mr. Stefan Berndt-von Bülow, Vice President Finance of Isar Aerospace SE
- Dr. Erik Massmann, former Chief Financial Officer of Birkenstock Group AG
- Prof. Dr. Kai C. Andrejewski, Senior Partner and Member of the Executive Board of Agora Strategy Group AG
- Ms. Duygu Uysal, Team Lead Human Resources at innoscripta SE.

The total remuneration of the Supervisory Board amounted to KEUR 265 for the reporting period.

5. Proposal for the appropriation of net result of innoscripta SE

The Board of Directors proposes to distribute a dividend of EUR 4.00 per share from the retained earnings as of December 31, 2025 amounting to EUR 42,733,907.18, and to carry forward EUR 2,733,907.18 to the following period.

6. Events after the balance sheet date

No significant events occurred after 31 December 2025, which are neither reflected in the income statement for the period from 01 January to 31 December 2025, nor in the balance sheet as of 31 December 2025.

Munich, February 10, 2026

innoscripta SE
– Board of Directors –

Michael Hohenester

Alexander Meyer

Sebastian Schwertlein

innoscripta SE, Munich
Statement of Changes in Group Fixed Assets for the financial year from 01 January to 31 December 2025

	Cost				Accumulated amortization / depreciation					Book values		
	Balance	Additions	Disposals	Balance	Balance	Currency	Additions	Disposals	Balance	Balance	Balance	
	01.01.2025			31.12.2025	01.01.2025	translation			31.12.2025	31.12.2025	31.12.2024	
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	
I. Intangible assets												
1. Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and values	150.000,00	0,00	0,00	150.000,00	47.500,00	0,00	30.000,00	0,00	77.500,00	72.500,00	102.500,00	
II. Property, plant and Equipment												
1. Other equipment, operation and business equipment	859.462,79	190.644,38	27.644,40	1.022.462,77	557.759,98	9.004,73	165.254,08	27.644,40	704.374,39	318.088,38	301.702,81	
III. Financial assets												
1. Shares in affiliates companies	160.718,69	11.747,43	717,69	171.748,43	0,00	0,00	0,00	0,00	0,00	171.748,43	160.718,69	
2. Other investments	50,00	0,00	0,00	50,00	0,00	0,00	0,00	0,00	0,00	50,00	50,00	
	160.768,69	11.747,43	717,69	171.798,43	0,00	0,00	0,00	0,00	0,00	171.798,43	160.768,69	
	1.170.231,48	202.391,81	28.362,09	1.344.261,20	605.259,98	9.004,73	195.254,08	27.644,40	781.874,39	562.386,81	564.971,50	

INDEPENDENT AUDITOR'S REPORT

To the innoscripta AG, Munich

Audit Opinion

We have audited the consolidated financial statements of innoscripta AG, Munich and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 01 January to 31 December 2025, and notes to the consolidated financial statements, including the presentation of the recognition and measurement policies.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 01 January to 31 December 2025 in compliance with German Legally Required Accounting Principles.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements.

Basis for the Audit Opinion

We conducted our audit of the consolidated financial statements in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our auditor's report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the requirements of German commercial law and that the consolidated financial statements, in compliance with German Legally Required Accounting Principles, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, as well as to issue an auditor's report that includes our audit opinion on the consolidated financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these internal controls.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's re-

port. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an audit opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Munich, 10 February 2026

Nexia GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Zelger
Wirtschaftsprüfer
[German Public Auditor]

Schön
Wirtschaftsprüfer
[German Public Auditor]

General Engagement Terms

for

Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]

as of January 1, 2024

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (Wirtschaftsprüferinnen/Wirtschaftsprüfer) or German Public Audit Firms (Wirtschaftsprüfungsgesellschaften) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing (Textform) or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties. A German Public Auditor is also entitled to invoke objections (Einwendungen) and defences (Einreden) arising from the contractual relationship with the engaging party to third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (Grundsätze ordnungsmäßiger Berufsausübung). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (betriebswirtschaftliche Prüfungen), the consideration of foreign law requires an express agreement in writing (Textform).

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information submitted as well as the explanations and statements provided in statement as drafted by the German Public Auditor or in a legally accepted written form (gesetzliche Schriftform) or any other form determined by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Where the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in a legally accepted written form (gesetzliche Schriftform) or in writing (Textform) as part of the work in executing the engagement, only that

presentation is authoritative. Draft of such presentations are non-binding. Except as otherwise provided for by law or contractually agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing (Textform). Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of, a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's consent be issued in writing (Textform), unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for subsequent performance (Nacherfüllung) in writing (Textform) without delay. Claims for subsequent performance pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: Handelsgesetzbuch], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: Wirtschaftsprüferordnung], § 203 StGB [German Criminal Code: Strafgesetzbuch]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, claims for damages due to negligence arising out of the contractual relationship between the

engaging party and the German Public Auditor, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: Produkthaftungsgesetz], are limited to € 4 million pursuant to § 54 a Abs. 1 Number 2 WPO. This applies equally to claims against the German Public Auditor made by third parties arising from, or in connection with, the contractual relationship.

(3) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(4) The maximum amount under paragraph 2 relates to an individual case of damages. An individual case of damages also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million.

(5) A claim for damages expires if a suit is not filed within six months subsequent to the written statement (Textform) of refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

(6) § 323 HGB remains unaffected by the rules in paragraphs 2 to 5.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report (Bestätigungsvermerk), he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's consent, issued in a legally accepted written form (gesetzliche Schriftform), and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any material errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing (Textform), ongoing tax advice encompasses the following work during the contract period:

- a) preparation and electronic transmission of annual tax returns, including financial statements for tax purposes in electronic format, for income tax, corporate tax and business tax, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing (Textform).

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (Steuerberatungvergütungsverordnung) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (Textform).

(6) Work relating to special individual issues for income tax, corporate tax, business tax and valuation assessments for property units as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (Textform) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (Verbraucherschlichtungsstelle) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (Verbraucherstreitbeilegungsgesetz).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.