

AUDITOR'S REPORT BY INDEPENDENT AUDIT FIRM

To the Participants of Limited Liability Company
GLOBAL COLORS

Opinion

We have audited the accompanying annual statutory financial statements of Limited Liability Company GLOBAL COLORS (OGRN 1187847063095, 196650, St Petersburg, town of Kolpino, Izhorsky Zavod area, number 86, bld. 2, Letter A) which comprise the balance sheet as at 31 December 2024, income statement for 2024, appendices to the balance sheet and income statement, including statement of changes in equity for 2024 and statement of cash flows for 2024, and explanatory notes to the balance sheet and income statement for 2024, including significant accounting policies.

In our opinion, the attached annual statutory financial statements present fairly, in all material respects, the financial position of Limited Liability Company GLOBAL COLORS as at 31 December 2024, the results of its operations and its cash flows for the year 2024 in accordance with the reporting rules established in the Russian Federation.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Statutory Financial Statements section of this report. We are independent with regard to the audited entity in accordance with the Independence Rules for Auditors and Audit Organisations and the Code of Professional Ethics for Accountants consistent with the Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including international independence standards) and comply with other obligations under such professional ethics requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the audited entity's management and board members for the annual statutory financial statements

Management is responsible for the preparation and fair presentation of the annual statutory financial statements in accordance with the reporting rules established in the Russian Federation, and for such internal control as management determines is necessary to enable the preparation of annual statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual statutory financial statements, management is responsible for assessing the audited entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the audited entity or to cease operations, or has no realistic alternative but to do so.

Board members are responsible for overseeing the audited entity's annual statutory financial reporting process (if applicable).

Auditor's responsibilities for the audit of the annual statutory financial statements

Our objectives are to obtain reasonable assurance about whether the annual statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to prepare an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual statutory financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) identify and assess the risks of material misstatement of the annual statutory financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the audited entity's internal control;
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the audited entity;
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the audited entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual statutory financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the audited entity to cease to continue as a going concern;
- e) Evaluate the overall presentation, structure and content of the annual statutory financial statements, including the disclosures, and whether the annual statutory financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Elena Anatolievna Potashevskaya
acting on the basis of power of attorney of 17.12.2024 No. 10.
Deputy Director of North-West Regional Branch –
Project Manager,
Leader of the audit engagement resulting in this
auditor's report (ORNZ 22006040130)



Elena Ivanovna Rubashkina

Project Manager,
Leader of the audit engagement resulting in this
auditor's report (ORNZ 22006037496)



Audit firm:
Limited Liability Company R.O.S.EXPERTIZA
OGRN 1027739273946
127055, Moscow, Tikhvinsky Lane, 7, bldg. 3, office 20
Member of Self-regulatory organization of auditors Association «Sodruzhestvo» (SRO AAS),
ORNZ 12006033851

21 March 2025