SUN FINANCE TREASURY LIMITED

INTERIM UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

Company Reg. No. C 79771

Contents

Information of the Company

Name of the Company	*Sun Finance Treasury*
Legal status	*Limited Liability Company*
Number, place and date of registration	*C 79771, Malta, 21 May 2019*
Legal and postal address	*Suite 23, Level 4, Vincenti Buildings, 25 Strait Street, Valletta VLT 1432, Malta*
Board members and their positions	*Dr. Frank Chetcuti Dimech* *Mr. Janis Kundzins*
Reporting period	*01.01.2026 – 30.06.2026*
Information on shareholders	*HSFS AS: 50%* *HSFE AS: 50%*

Management report

Board of Directors:
Dr. Frank Chetcuti Dimech
Mr. Janis Kundzins

The directors present herewith their unaudited report for the six months period ended 30 June 2026 of Sun Finance Treasury Limited (the "Company").

Principal Activities

The principal activity of the Company, which has remained unchanged from the previous accounting year, is that of providing short-term financing, mainly to related companies.

Review of Business

The Company has recorded a loss for the period. Management continues to take measures to improve the Company's financial position. Meanwhile, the joint parent companies have indicated that they are able and willing to continue financing the Company's operations. Accordingly, the going concern basis applied in the preparation of these financial statements remains appropriate.

Principal Risks and Uncertainties

As part of the Sun Finance Group AS, the Company applies Group principles for overall risk management, and Group policies covering specific areas such as credit risk, liquidity risk, market risks, operational risks and reputational risks.

The principal risks and uncertainties of the Company relate to its principal business and assets, that is, loans to related parties and funding received from external parties. Recoverability of these related party loans is dependent on the performance of the underlying companies. The Company is exposed to interest rate risk as loans are issued at fixed rates while the majority of the borrowings are subject to floating interest rates. Management believes that for the Company, the interest rate risk is not material. The floating part of the borrowings is linked to the interest rate set by the European Central Bank which has kept the rate stable recently and there are no indications about expected increases. The management actively manages this risk.

The Group operates in a highly competitive environment and is subject to various risks and uncertainties, including competitive pressures, regulatory changes, government actions, and broader economic and geopolitical developments, which could have an impact on the Group's operations. The Board seeks to actively identify, monitor and mitigate these risks, with the objective of maintaining adequate funding across the Group and supporting the ongoing continuity of its activities.

Future Developments

The Company is expected to continue its principal activity for the foreseeable future, namely managing funding across related companies and attracting external financing. These activities are expected to further strengthen the Company's financial position over the long term and support the generation of sustainable profitability.

Going Concern

The directors, after due consideration of the Company's results, financial position and the joint parent companies support declaration, confirm that the Company is in a position to continue operating as a going concern for the foreseeable future.

Directors

The members serving on the Board of Directors and movements thereon are listed on page 3. In accordance with the Company's Articles of Association, the directors at date of this report are to remain in office.

Approved by the Board of Directors on 31 August 2026 and signed on its behalf by:

Dr. Frank Chetcuti Dimech
Director

Mr. Janis Kundzins
Director

Interim unaudited statement of comprehensive income

	01.01.2026- 30.06.2026 EUR	01.01.2025- 30.06.2025 EUR
Finance Income	**9 430 741**	**7 185 586**
Finance Costs	(11 268 193)	(10 375 654)
Net Interest Margin	**(1 837 452)**	**(3 190 068)**
Operational Costs	(387 742)	(2 622 425)
Administrative Costs	(96 901)	(107 002)
Operating Loss	**(2 322 095)**	**(5 919 495)**
Other operating income	3 651	22 953
Net foreign exchange result	342 219	(534 368)
Other Operating Income/ (Costs)	**345 870**	**(511 415)**
Loss before Taxation	**(1 976 226)**	**(6 430 910)**
Tax Expense	(119 506)	(73 285)
Loss for the Period	**(2 095 732)**	**(6 504 195)**
Total Comprehensive Loss for the Period	**(2 095 732)**	**(6 504 195)**

The notes on pages 9 to 16 form an integral part of these financial statements.

Approved by the Board of Directors on 31 August 2026 and signed on its behalf by:

Dr. Frank Chetcuti Dimech
Director

Mr. Janis Kundzins
Director

Interim unaudited statement of Financial Position

	Note	30.06.2026 EUR	31.12.2025 EUR
ASSETS			
Properties, Plant and Equipment		-	138
Investment in Subsidiaries		219 495	219 495
Interest Bearing Receivables	4	146 057 381	138 221 478
Other Financial Assets	5	2 000 000	-
Other Receivables		6 216 310	6 546 349
Cash and Cash Equivalents		2 944 614	143 500
Total Assets		**157 437 800**	**145 130 960**
EQUITY			
Share Capital	6	231 166	231 166
Accumulated Losses		(34 830 641)	(32 734 909)
Total Equity Deficiency		**(34 599 475)**	**(32 503 743)**
LIABILITIES			
Borrowings	7	94 528 930	91 130 553
Loans Payable	8	97 192 970	86 145 269
Other Payables		315 375	358 881
Total Liabilities		**192 037 275**	**177 634 703**
Total Equity and Liabilities		**157 437 800**	**145 130 960**

The notes on pages 9 to 16 form an integral part of these financial statements.

Approved by the Board of Directors on 31 August 2026 and signed on its behalf by:

Dr. Frank Chetcuti Dimech
Director

Mr. Janis Kundzins
Director

Interim unaudited statement of Financial Position

	Total	**Share Capital**	**Accumulated Losses**
	EUR	**EUR**	**EUR**
Balance 1 January 2025	**(24 372 092)**	**231 166**	**(24 603 258)**
Comprehensive Loss for the Year			
Loss for the Year	**(8 131 651)**	**-**	(8 131 651)
Balance at 31 December 2025	**(32 503 743)**	**231 166**	**(32 734 909)**
Balance 1 January 2026	**(32 503 743)**	**231 166**	**(32 734 909)**
Comprehensive Loss for the Period			
Loss for the Period	**(2 095 732)**	**-**	(2 095 732)
Balance at 30 June 2026	**(34 599 475)**	**231 166**	**(34 830 641)**

The notes on pages 9 to 16 form an integral part of these financial statements.

Approved by the Board of Directors on 31 August 2026 and signed on its behalf by:

Dr. Frank Chetcuti Dimech
Director

Mr. Janis Kundzins
Director

Interim unaudited statement of Cash Flows

	01.01.2026- 30.06.2026 EUR	01.01.2025- 30.06.2025 EUR
Cash Flows from Operating Activities		
Loss for the Period	(2 095 736)	(6 504 195)
Adjustments for:		
Expected Credit Losses	-	(1 323 405)
Bad Debts Write Off	-	3 015 279
Amortisation of Bond Expenses	388 922	930 551
Depreciation of equipment	138	196
Unrealized Differences on Exchange	(342 219)	534 368
Income Tax Expense	119 506	73 285
	(1 929 389)	**(3 273 921)**
Changes in		
Other Receivables	330 038	493 480
Other Payables	(43 502)	(13 376)
Cash Lost from Operations	**(1 642 853)**	**(2 793 817)**
Final Withholding Taxes Paid	(119 506)	(73 285)
Net Cash used in Operating Activities	**(1 762 359)**	**(2 867 102)**
Cash Flows from Investing Activities		
Acquisition of Financial Assets at FVTPL	(5 200 000)	(10 145 000)
Sale Proceeds on Disposal of Financial Assets at FVTPL	500 000	20 543 000
Movement on Loans Receivable	(7 835 903)	(11 901 786)
Net Cash used in Investing Activities	**(12 535 903)**	**(1 503 786)**
Cash Flows from Financing Activities		
Proceeds from issuance of bond	5 836 000	(4 149 000)
Bond Issue Costs	(126 545)	(1 451 953)
Movement on Third Parties Loans	810 628	446 723
Movement on Related Companies Loans	(4 505 952)	13 552 116
Movement on Joint Parent Companies Loans	14 743 026	(3 944 284)
Net Cash from Financing Activities	**16 757 157**	**4 453 602**
Net Movement in Cash and Cash Equivalents	**2 458 895**	**82 714**
Adjustment for Unrealised Exchange Fluctuations	342 219	(534 368)
Cash and Cash equivalents at beginning of the Year	143 500	913 369
Cash and Cash equivalents at end of the period	**2 944 614**	**461 715**

The notes on pages 9 to 16 form an integral part of these financial statements.

Approved by the Board of Directors on 31 August 2026 and signed on its behalf by:

Dr. Frank Chetcuti Dimech
Director

Mr. Janis Kundzins
Director

Notes to the Interim unaudited Financial Statements

(1) Reporting Entity

Sun Finance Treasury Limited (the "Company") is a limited liability company domiciled and incorporated in Malta. The Company's registered office is at Suite 23, Level 4, Vincenti Buildings, 25 Strait Street, Valletta VLT 1432, Malta.

(2) Basis of Preparation

Statement of Compliance

The separate financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("the applicable framework"), which standards were issued by the International Accounting Standards Board (IASB). All references in these financial statements to IAS, IFRS or SIC/IFRIC interpretations refer to those adopted by the EU. They have been drawn up in accordance with the provisions of the Companies Act, 1995 enacted in Malta, (The Act) save insofar as such provisions remove the requirement under IAS 27 Consolidated and Separate Financial Statements, of preparing and presenting consolidated Financial Statements of the group, of which the Company is parent.

The Company qualifies to prepare consolidated Financial Statements in terms of Article 173 of the Act. However, consolidated Financial Statements will be prepared at the level of the Ultimate Parent Company, namely AS Sun Finance Group, a company incorporated in Latvia.

These Financial Statements therefore represent the separate Financial Statements of the Company.

The Act specifies that in the event that any of one of its provisions is in conflict or not comparable with IFRSs or its application is incompatible with the obligation for Financial Statements to give a true and fair view, that provision shall be departed from in order to give a true and fair view.

Basis of Measurement

The Financial Statements have been prepared on the historical cost basis, except for financial instruments at fair value through profit or loss.

Functional and Presentation Currency

These Financial Statements are presented in Euro (EUR), which is the Company's functional currency.

Use of Estimates and Judgements

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In the opinion of the directors, the accounting estimates and judgments made in the course of preparing these financial statements are not difficult to reach, subjective or complex to a degree which would warrant their description as significant and critical in terms of the requirements of IAS 1 (revised).

Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: inputs for the asset or liability that are not based on observable market data.

Notes to the Interim unaudited Financial Statements

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company measures financial instruments at fair value through profit or loss.

(3) Significant Accounting Policies

The accounting policies set out below have been applied throughout the period presented in these Financial Statements.

Foreign Currency Transactions

Transactions in foreign currencies are translated to the Company's functional currency at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the period. Foreign currency differences arising on retranslation are recognised in profit or loss.

Dividend income

Dividend income represents dividends receivable from investments in subsidiaries in the ordinary course of business. Dividend income is recognised in the income statement when the right to receive payment is established.

Finance Income

Coupon Income

Coupon income represents income received from financial assets that are measured at fair value through profit or loss. Coupon income is recognised in the income statement on an accruals basis.

Loan Interest Income

Loan interest income comprises interest receivable from short-term lines of credit in the ordinary course of business. Interest receivable is recognised in the income statement on an accruals basis.

Guarantee Fee Income

Guarantee fee income comprises fees receivable for the provision of guarantees in the ordinary course of business. Such fees receivable are recognised in the income statement on an accruals basis.

Income from deposits

Interest received from the term deposits for a fixed period of time and at a predetermined fixed rate.

Finance Costs

Finance costs represent loan interest payable and interest payable on the bonds in issue as set out in the notes to these financial statements. Finance costs are recognised as an expense in the income statement in the period in which they are incurred.

Bond Costs

Bond costs represent fees and other costs incurred in connection with the issuance of the bonds by the Company to investors. The cost of issuing bonds is recorded in a contra liability account and off-set from the nominal value of the bond in order to systematically move the bond issue costs from the balance sheet to the income statement over the term of the bond. As a result, the Company matches the cost of the bond to accounting periods that are benefitting from the bond being issued. The cost of the bond is amortised over the duration of the bond, being 24 months.

Financial Assets at Fair Value through Profit or Loss

The Company classifies financial assets through the profit or loss consists of equity investments that are held for trading, debt securities that do not qualify for measurement at either amortised costs or securities which qualify to be measured at fair value through other comprehensive income and equity investments for which the Company has not elected to recognize fair value gains and losses though other comprehensive income.

On disposal of any of the above investments, any gains or losses have to be recognized in the profit and loss.

Notes to the Interim unaudited Financial Statements

Investments in Subsidiaries

A subsidiary is an entity which is controlled by the Company. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

An investment in a subsidiary is initially measured at cost. After initial recognition, an investment in subsidiaries may be carried either under the cost method, that is at cost less any impairment losses or under the equity method. The Company is measuring investments in subsidiaries after initial recognition at cost.

Loans advanced by the Company to its subsidiaries for which settlement is neither planned nor likely to occur in the foreseeable future, are treated as an extension to the Company's net investment in those subsidiaries and included as part of the carrying amount of investments in subsidiaries.

Loans Receivable

Debt instruments representing financial assets where the contractual cash flows are solely principal and interest and the objective of the Company's business model is achieved both by collecting contractual cash flows and where these give rise to cash flows that are solely payments of principal and interest on the principal amounts outstanding are measured at amortised cost using the effective interest method, less any expected credit loss allowance. In view the nature of receivable balances arising from credit lines, the carrying amount of receivables is considered to be the same as their fair values due to their short-term nature.

On derecognition, impairment or disposal of debt instruments, any gains or losses are recognised within profit or loss.

Receivables

Receivables are recognized initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognized at fair value. They are subsequently measured at amortised cost using the effective interest method, less expected credit losses.

Trade receivables are written off or provided for where there is no reasonable expectation of recovery. Indictors that there is no reasonable expectation of recovery include, amongst others, the failure by the debtor to abide by the credit terms or failure to engage in a repayment program with the Company for the settlement of amounts due.

Impairment losses on trade receivables are presented as net expected credit losses within operating profit. Subsequent recoveries of amounts previously written off or provided for are credited against the same line item.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits at call with financial institutions, other short-term liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

Impairment of Financial Assets

The Company recognizes loss allowances for Expected Credit Losses (ECLs) on financial assets at amortised cost, namely loans and other receivables, short-term investments and cash at bank.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit plant,(i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

The Company measures loss allowances for loans receivables without a significant financing component and contract assets at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

Notes to the Interim unaudited Financial Statements

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset. In the case of interest-free short-term financial assets, such as trade receivables, ECLs are not discounted.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is ‘credit-impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. Impairment losses related to trade and other receivables, including contract assets, are presented separately in the statement of comprehensive income.

Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off on its financial assets based on whether there is a reasonable expectation of recovery and with reference to its historical experience of recoveries.

The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company’s procedures for recovery of amounts due.

Borrowings

Borrowings comprise funds acquired in order to assist with the financing of the Company’s operations. Borrowings are classified as current liabilities unless there is an unconditional right to defer settlement of the liability for at least one year after the reporting date. If not, they are presented as non-current liabilities. Any interest payable is recognised as an expense as this accrues in profit or loss, using the effective interest method.

Other Payables

Other payables comprise obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities, if payment is due within one year or less.

Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probably that an outflow of economic benefit will be required to settle the obligation.

Share Capital

Ordinary shares are classified as equity.

Finance Income and Finance Costs

Finance income comprises interest income. Interest income is recognised as this accrues in profit or loss, using the effective interest method.

Foreign currency gains and losses on financial assets and financial liabilities are reported on a net basis as either finance income or finance cost depending on whether foreign currency movements are in a net gain or net loss position.

Tax

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

a) temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and

b) temporary differences relating to investments in subsidiaries, associates and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be recognized simultaneously.

(4) Interest Bearing Receivables

	30.06.2026 EUR	31.12.2025 EUR
Loans and Interest Receivable from Related Companies	119 336 773	113 254 584
Loans and Interest Receivable from Ultimate Parent Company	22 064 364	20 258 361
Loans and Interest Receivable from Subsidiary Company	5 192 783	7 839 890
Loans and Interest Receivable from Third Parties	2 594 818	-
	149 188 738	**141 352 835**
Expected Credit Loss Provisions on Related Companies Loans	(3 131 357)	(3 131 357)
Net Loans Receivable	**146 057 381**	**138 221 478**

Notes to the Interim unaudited Financial Statements

Loans receivable have a maturity date that varies from 2026 to 2029.

The loans receivable bear interest at rates ranging from 14.3% p.a. to 14.5% p.a., with the majority of the loans bearing an interest rate to 14.3% p.a..

The balances due on the said loans are unsecured and repayable on the earlier of the above-indicated maturity dates or any accelerated date. The borrowing parties are to pay interest at the stated rates per annum on the principal amount due, both before and after maturity, default and judgement.

The Company's exposure to credit risk related to loans receivable. The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all loans receivable. To measure the expected credit losses, loans receivable are grouped based on shared credit risk characteristics.

Loans receivable are stated net of expected credit loss allowances amounting to EUR 3 131 357 (31.12.2025: EUR 3 131 357). The expected loss rates are based on the historical payment profiles of the related companies. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on the Company's history, existing market conditions, as well as forward looking estimates at the end of each reporting period.

(5) Other financial assets

	30.06.2026 EUR	31.12.2025 EUR
Investments in debt securities	2 000 000	-
	2 000 000	**-**

During 2026, the Company acquired unsecured notes issued by a Latvian bank. The Notes mature in May 2028.

(6) Share Capital

	30.06.2026 EUR	31.12.2025 EUR
Authorised		
231 166 Ordinary Shares of EUR 1 each	231 166	231 166
Issued and Fully Paid Up		
231 166 Ordinary Shares of EUR 1 each	231 166	231 166

The holders of Ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Notes to the Interim unaudited Financial Statements

(7) Borrowing

	30.06.2026 EUR	31.12.2025 EUR
Non-Current:		
11% Notes 2027	25 599 000	25 599 000
10% Notes 2028	50 000 000	50 000 000
10% Notes 2029	29 335 000	23 499 000
	104 934 000	**99 098 000**
Less:		
11% Notes 2027 Subscribed by Company	(565 000)	(565 000)
10% Notes 2028 Subscribed by Company	(2 400 000)	(2 400 000)
10% Notes 2029 Subscribed by Company	(5 700 000)	(3 000 000)
	96 269 000	**93 133 000**
Deferred Notes Costs Net of Amortization to Profit and Loss	(1 740 070)	(2 002 447)
Total Non-Current Borrowings	**94 528 930**	**91 130 553**
Total Borrowings	**94 528 930**	**91 130 553**

The table below details the various private placements in issue by the Company on the Latvian market, together with their respective maturity details:

Year of Issue	Details of Notes Issued	Nominal Value 30.06.2026 EUR	Nominal Value 31.12.2025 EUR	Maturity Date
2024	Senior Unsecured Notes	25 599 000	25 599 000	November 2027
2025	Senior Unsecured Notes	50 000 000	50 000 000	September 2028
2025	Senior Unsecured Notes	29 335 000	23 499 000	February 2029
		104 934 000	**99 098 000**	

All Notes in issue are guaranteed directly and indirectly by subsidiaries of Sun Finance Group AS, the ultimate parent company. The related issue costs are being amortized over the lifetime of the Notes.

The Company subscribes to its own Notes in order to trade these in a secondary market. Since the Notes are being traded privately, the nominal value is considered to be the fair value of such Notes.

Notes subscribed to by the Company are being offset against Notes issued by the Company. Movements on Note Assets for the period under review are outlined below:

	30.06.2026 EUR	31.12.2025 EUR
Notes Held for Trading:		
Balance at Beginning of Year	5 965 000	24 829 000
Additions	3 200 000	17 777 000
Disposals/Redemptions	(500 000)	(36 641 000)
Balance at End of Period	**8 665 000**	**5 965 000**

Notes to the Interim unaudited Financial Statements

(8) Loans payable

	30.06.2026 EUR	31.12.2025 EUR
Loans and Interest Payable to Related Companies	44 954 963	49 460 915
Loans and Interest Payable to Joint Parent Companies	49 612 441	34 869 416
Loans and Interest Payable to Third Parties	2 625 566	1 814 938
	97 192 970	**86 145 269**

The maturity dates on the various loans fall due between 2026 and 2030 and bear interest at rates ranging from 12% p.a. to 17.72% p.a..

The balances due on the said loans are unsecured and repayable on the earlier of the above-mentioned maturity dates or any accelerated date. The Company is to pay interest at the stated rates per annum on the principal amount due, both before and after maturity, default and judgement. Interest is payable monthly in arrears.

(9) Subsequent Events

The directors have evaluated other subsequent events since 30 June 2026 up to the date of approval of these interim unaudited financial statements and concluded that there were no subsequent events which require disclosure in the financial statement.