

## Reasonable assurance independent report on the reconciliation between

the Financial statements for the fiscal year concluded on December 31, 2021, drawn up in line with Order no. 2844/2016 of the Minister of Public Finance on approving the Accounting regulations compliant with the International Financial Reporting Standards, and the annual Financial Reporting for the fiscal year concluded on December 31, 2021, compliant with Order no. 85/2022 of the Minister of Public Finance

To: the Board Management of  
Societatea Națională a Sării S.A.

### Purpose of the Report

1. We were contracted by Societatea Națională a Sării S.A. (hereafter called “the Company”) to report on the reconciliation presented in the Annex to this report, between the Financial statements for this fiscal year concluded on December 31, 2021 (“the financial statements”), drawn up in accordance with Order no. 2844/2016 of the Minister of Public Finance on approving the Accounting regulations compliant with the International Financial Reporting Standards (“OMFP 2844/2016”), and the annual Financial Reporting for the fiscal year concluded on December 31, 2021 (“the annual accounting report), in accordance with Order no. 85/2022 of the Minister of Public Finance (“OMFP 85/2022”), (hereafter called “the Reconciliation report”), in the form of a reasonable assurance conclusion.

### Specific purpose

2. Our mission aims at obtaining evidence that is sufficient and adequate for us to express a reasonable assurance on the accuracy in drawing up the tables of reconciliation between the Statement of financial position as at December 31, 2021 and the Comprehensive income statement **for the fiscal year concluded** on December 31, 2021, drawn up in accordance with OMF 2844/2016, and the Statement of assets, liabilities and own equity as at December 31, 2021 (form code 10) and the Statement of income and expenses (form code 20), respectively, **for the fiscal year concluded** on December 31, 2021, drawn up in accordance with OMFP 85/2022, comprised in the Reconciliation report, in line with the applicable criteria and item 4 below.
3. Our report is exclusively drawn up for the purpose stated in the first paragraph and may not be used for any other purpose or distributed to other parties. This report strictly refers to the above-mentioned elements and does not extend over any of the additional information or financial statements of the Company, as a whole.

4. The reconciliation verification took into account the following criteria:
  - 4.1 Compliance with the nature of the transactions comprised in the trial balance accounts;
  - 4.2 Accuracy of the financial information (balances, turnovers) included in the reconciliation;
  - 4.3 Coherence of explanations presented in the Reconciliation report.

#### **The Company management's responsibilities**

5. The Company management are in charge with drawing up the Reconciliation Report, as well as with elaborating, implementing and maintaining certain internal controls that allow drawing up the Reconciliation report in a manner that makes it free of any material misstatements caused either through fraud or error. Furthermore, the Company management undertake to make sure that the supporting documents that underpin the preparation of the Reconciliation report, as well as the evidence provided to the auditor, are complete, accurate and justified.

#### **The auditor's responsibilities**

6. Our responsibility is to report on the Reconciliation report presented in the Annex in light of the criteria and the procedures carried out and detailed in this report.
7. Our reasonable assurance engagement was carried out in accordance with the International Standard on Assurance Engagements, namely ISAE 3000 (revised) "*International Standard on Assurance Engagements, Other than Audits or Reviews of Historical Financial Information*". These regulations stipulate that we are to comply with the Code of Ethics and the Independence Standards, to plan and carry out the assurance engagement so as to obtain reasonable assurance in regard to the Reconciliation Report.
8. We apply International Standard on Quality Control 1 ("ISQC 1") and, therefore, we maintain a solid quality control system, including policies and procedures that document compliance with relevant ethical and professional standards within the legislation or the applicable regulations.
9. We meet the independence-related and the other ethical requirements of the International Code of Ethics for Professional Accountants (including the International Independence Standards), issued by the International Ethics Standards Board for Accountants ("the IESBA Code"), which sets forth the fundamental principles of integrity, objectivity, professional expertise and due diligence, confidentiality and professional conduct.

10. The procedures selected in order to carry out the engagement rely on our professional judgement, including the assessment of the material misstatement risk concerning the Reconciliation report, through omissions, misstatements or errors. In the assessment of these risks, we took into account the internal control relevant to the Company drawing up the Reconciliation report, however, not in order to also express a conclusion on the effectiveness of the Company's internal control in regard to the business carried out.

### Procedures carried out

11. In relation to the Reconciliation report, in order to assess its accurate and justified nature, we carried out the following procedures:
  - 11.1 We obtained from the Company the enclosed Reconciliation report, the Financial statements drawn up in accordance with OMFP 2844/2016, forms 10 and 20 of the annual Accounting Report drawn up in accordance with OMFP 85/2022, the trial balance for the period between January 1, 2021 and December 31, 2021 and the details of the transactions included in this Reconciliation report.
  - 11.2 For the elements disclosed in the Reconciliation report, we determined whether the details therein correspond, in all material respects, to the information included in the Financial Statements drawn up in accordance with OMFP 2844/2016, and to forms 10 and 20 in the annual Accounting Report drawn up in accordance with OMFP 85/2022, respectively, made available to us. Where necessary, we compared to see whether the details included in the Reconciliation report correspond to the trial balance for the period from January 1, 2021 to December 31, 2021 and to the financial information acquired.
  - 11.3 We examined the correspondence between the elements (balance sheet entries, form rows, subtotals) in the financial statements drawn up in accordance with OMFP 2844/2016 and those in forms 10 and 20 of the annual Accounting Report drawn up in accordance with OMFP 85/2022.
  - 11.4 We examined whether the explanations comprised in the Reconciliation report correlates with the information disclosed in the Financial drawn up in accordance with OMFP 2844/2016 and with the structure of forms 10 and 20 in the annual Accounting Report drawn up in accordance with OMFP 85/2022.

### Conclusion

12. Based on the above-detailed procedures carried out and the evidence obtained, in our opinion, the Reconciliation report meets, in all material respects, the criteria stated at item 4 above. The Reconciliation report identifies as follows:

➤ Net assets/Total own equity: 510,585,268 lei

➤ Fiscal year net outturn – profit: 60,191,050 lei

Bucharest,  
April 15, 2022

Christodoulos Seferis  
Registered with the Electronic Public Register of ASPAAS (*Authority for the Public Supervision of the Statutory Audit Activity*) under no. AF1585

On behalf of **TGS Romania Assurance And Advisory Business Services SRL**  
A company Registered with the Electronic Public Register of ASPAAS under no. FA91

Annex: The reconciliation report prepared by Societatea Națională a Sării S.A. on reconciling the Financial statements **for the fiscal year concluded** on December 31, 2021, compliant with Order no. 2844/2016 of the Minister of Public Finance on approving the Accounting regulations compliant with the International Financial Reporting Standards, and the annual Accounting Report **for the fiscal year concluded** on December 31, 2021, compliant with Order no. 85/2022 of the Minister of Public Finance