



JPA ROMANIA

Experience that counts



SSIF BRK FINANCIAL GROUP S.A.

Calea Moșilor, nr. 119,
Cluj Napoca

Independent limited assurance report on the information provided in accordance with the requirements of the Law No.24/2017 (art.82) and Regulation No.5/2018

To the Executive Board

We have been assigned by SSIF BRK FINANCIAL GROUP S.A. (“the company”) to provide certain procedures in accordance to Law No.24/2017, art.82 and to Regulation No.5/2018 of the Financial Supervisory Authority („ASF”), with all subsequent amendments and modifications and also to provide a report with regard to the information concerning the company transactions with its related parties, complying with all above mentioned legal regulations.

Purpose of present Report

The Report is prepared exclusively with above specified purpose and should not be used for other purposes. Our Report is referring exclusively to the information concerning company transactions with related parties included in the above-mentioned reports and it does not refer to the company financial statements. Our procedures are exclusively related to contracts signed and provided to us by the company.

Management responsibility

Management is responsible for the preparation of current Report in accordance with the requirements of the Law No.24/2017 art.82. and for designing and implementing internal controls as determined necessary to enable the preparation of Current Reports that are free from material misstatement. Also, management is responsible for providing to the auditor complete and correct information. The Company management is responsible for keeping functional an internal control system which has the role to ensure in a reasonable way, that all above mentioned documents do not include material misstatement, whether due to fraud or error.

Auditor’s responsibilities

We conducted our engagement in accordance with International Standard on Assurance Engagements (“ISAE”) 3000 (revised), “Assurance Engagements Other than Audits or reviews of Historical Financial Information”. This standard requires that the auditor plan

and perform procedures to obtain a limited assurance on the information contained in the current reports mentioned.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the IESBA, which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The engagement performed is a limited assurance. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The procedures applied to the related party transactions of the company as at June 30, 2020 are summarized below:

- 1) We obtained a report referring to and related to the information in accordance with the art.82 of Law No.24/2017.
- 2) We have been provided by the company with the contracts that support the above-mentioned transactions; based on them, the transactions are carried out and therefore we examined whether these transactions are complying with provisions stipulated in those contracts.
- 3) We compared the details included in the report to those we have got in our discussions with company staff and also to the agreements signed by the management of the company.
- 4) To the extent that there is a market price for the goods and services provided to the company by the managers, by the personnel, by its major shareholders and by people related with them, we had discussions with company management related to the basis of establishing these prices and to whether those prices match those used elsewhere for similar goods and services.

Our procedures have been applied only to the contracts included in the provided documents, which have been signed/agreed/modified in-between January 1st, 2020 – June 30th, 2020 and that have an estimated contracted value in 2020 of more than Euro 50,000. We did not perform any procedure for checking whether the current reports do include all the transactions and all the details that the company must report in accordance to art. 82 of Law No.24/2017, for this particular time period.

Conclusion

Based on above described procedures performed and proof obtained, related to documents provided by the company (the financial statements for 1st semester of 2020 were not published at the date of our report), nothing came to our attention that could cause us believe that:

- a) Details indicated in the transaction report are not in concordance with the agreements/contracts made available by the company
- b) Details indicated in the transaction report do not comply with legal requirements in all significant/essential aspects
- c) Agreements/contracts made available to us have not been properly authorized.
- d) Agreed prices have not been accepted by both parties by mutual agreement, based on the provided type of service.
- e) Terms and conditions of the provided services have not been established based of signed contracts by the parties.

Our Report is referring exclusively to the transaction report provided to us by the company and must not be extended to other reports of the company, either individually or taken as a whole.

On behalf of
JPA Audit & Consultanta S.R.L.



Florin Toma
Partner

**Autoritatea pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)**
Firma de Audit:
JPA AUDIT & CONSULTANȚĂ S.R.L.
Registrul Public Electronic: **FA 319**

**Autoritatea pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)**
Auditor financiar: **FLORIN TOMA**
Registrul Public Electronic: **AF 1747**

July 23rd, 2020



BRK Financial Group
intermediem succesul

Related party transactions 1st semester 2020

Allowed loans (RON)

<i>Partner</i>	<i>January - June 2020 transactions</i>	<i>Balance at June 2020</i>	<i>Description</i>
ROMLOGIC	9.694.848		<i>Initial balance</i>
	(5.005.550)		Share capital loan conversion
	500.000		Contracted loan
	236.440		Calculated interest
	(403.980)		Share capital loan interest conversion
		5.021.758	
FIREBYTE	836.820		
	500.000		Contracted loan
	14.918		Calculated loan interest
	(11.219)		Interest reimbursement
		1.340.519	
GOCAB	958.433		<i>Initial balance</i>
	42.633		Calculated loan interest
		1.001.066	

