

Annexes

Statement of Assets and Liabilities as of 31 December 2025

ASSETS

	<u>31.12.2025</u>	<u>31.12.2024</u>
	EUR	EUR'000
A. CURRENT ASSETS		
Cash and cash equivalents	<u>107.571,38</u>	<u>17</u>
	<u>107.571,38</u>	<u>17</u>

EQUITY AND LIABILITIES

	<u>31.12.2025</u> EUR	<u>31.12.2024</u> EUR'000
A. EQUITY		
I. Retained earnings brought forward	3.353,98	6
II. Net income/net loss for the year	<u>-1.500,54</u>	<u>-3</u>
	1.853,44	3
B. LIABILITIES		
1. Liabilities to banks	13,33	1
2. Liabilities from conditionally repayable donations	102.625,18	13
3. Other liabilities	<u>1.925,88</u>	<u>0</u>
	104.564,39	14
C. DEFFERRED INCOME	<u>1.153,55</u>	<u>0</u>
	<u><u>107.571,38</u></u>	<u><u>17</u></u>

Profit and Loss statement for the financial year 2025

	<u>2025</u> EUR	<u>2024</u> EUR'000
1. Sales revenues	0,00	20
2. Asset Management/Administration		
a) Rental income	30.573,35	0
b) Subletting, Expenses	<u>-29.611,46</u>	<u>0</u>
	961,89	0
3. Projects' donations and grants		
a) Incomes for the year	298.309,13	206
b) Unused income for the year	-102.625,18	0
c) Usage previous year	<u>11.268,15</u>	<u>0</u>
	206.952,10	206
4. Other refunds	2-837,91	9
5. Other Operating Income	<u>1.288,39</u>	<u>0</u>
	212.040,29	235
6. Staffing costs	123.482,59	121
7. Material costs		
a) Consultants, inc, trainer, longer term consultants	19.618,98	43
b) Sub-grants	10.376,97	2
c) Subsistence, inc. hotel costs	14.789,31	21
d) Supplies, inc stationary equipment	<u>511,41</u>	<u>1</u>
	45.296,67	67
6. Other costs		
a) Bank fees and charges	898,99	1
b) Communication costs, inc. website, printing	1.767,14	3
c) Administration and legal costs	9.081,37	3
d) Travel costs (flights, trains, local travel)	17.218,58	35
e) Office rent, Berlin and Nairobi	<u>15.795,49</u>	<u>8</u>
	<u>44.761,57</u>	<u>50</u>
7. Net loss for the year	<u><u>-1.500,54</u></u>	<u><u>-3</u></u>

CiFAR - Civil Forum for Asset Recovery e. V.
Berlin

Audit Certificate from the Auditor

To CiFAR - Civil Forum for Asset Recovery e. V., Berlin

We have audited the attached the financial statements of the CiFAR - Civil Forum for Asset Recovery e. V.e. V., Berlin, - comprising the Statement of Assets and Liabilities and the Profit and Loss Statement – for the financial year from 1. January to 31. December 2025.

Responsibility of the Legal Representative

The legal representatives of CiFAR - Civil Forum for Asset Recovery e. V. are responsible for drawing up the Annual Report according to German principles of proper accounting. The legal representatives are also responsible for the internal controls they deem as necessary, in order to enable the drawing up of the financial statements that is free of major false representations due to fraudulent acts (i.e. manipulation of the accounting or property damages) or mistakes. The responsibility of the legal representatives also extends to the selection and appropriateness of the accounting principles applied.

Responsibility of the Auditor

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the financial statements in taking account of the German generally accepted accounting principles laid down by the Institute of Auditor [Institut der Wirtschaftsprüfer (IDW)]. We are then required to comply with professional obligations and plan and perform the audit of the financial statements in such a way, that sufficient assurance will be obtained, that the financial statements is free of major false representations made in the audit due to fraudulent acts or mistakes.

The audit of financial statements involves performing audit procedures in order to obtain audit evidence regarding the value approaches and disclosures included in the financial statements. The selection of audit procedures lies within the professional judgment of the auditor. This includes assessing the risks of major false representations due to fraudulent acts or mistakes in the financial statements. When assessing these risks, the auditor considers the internal control system relevant to the drawing up of the financial statements. The objective here is to plan and perform audit procedures which are appropriate in the given circumstances, but not to express an opinion on the effectiveness of the company's internal controls. The audit of financial statements also includes evaluating the accounting methods applied, the reasonableness of estimates made by the legal representatives in the accounting process, as well as the assessment of the overall presentation of the financial statements.

We are of the opinion, that the audit evidence obtained adequate and appropriate to serve a basis for our audit opinion.

Audit Opinion

In our judgement on the basis of the findings made during the audit the financial statements for the financial year from 1. January to 31. December 2025 with the following exception complies with German principles of proper accounting in all major respects.

We would like to point out that the Profit and Loss statement in the amount of EUR 1 thousand also lists incomes and costs between different areas of the association.

Notice of Limitation of Liability

We issue the audit certificate on the basis of the given order to us. This limits our liability in accordance with the agreed and to this audit certificate attached General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften as of 1. January 2024.

Berlin, 2. March 2026

*Solidaris Revisions-GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft
Zweigniederlassung Berlin*

*gez. Joris Pelz
Joris Pelz
Wirtschaftsprüfer
Steuerberater*

*gez. Heiko Luser
Heiko Luser
Wirtschaftsprüfer
Steuerberater*