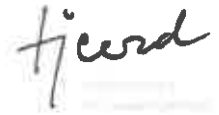


To the board of
East Total Logistics B.V.
Spoorhaven 64
2651AV Berkel en Rodenrijs

Financial Statements 2025

Accountmanager:	Gerben Sterkenburg
Date established:	26 February 2026



East Total Logistics B.V.
Spoorhaven 64
2651AV Berkel en Rodenrijs

Barneveld, 26 February 2026

Dear board members,

We hereby report on our activities in the fiscal year 2025 of your organization. Within this report you will find the balance per 31 December 2025, the income statement over 2025 and the explanations thereof. Combined they form the financial statements 2025.

Assignment

We have composed the enclosed financial statements 2025 of East Total Logistics B.V. in Berkel en Rodenrijs. These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

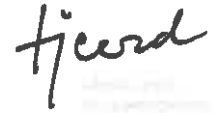
Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,



Tjeerd Administratie en Belastingadvies B.V.
G.T. Sterkenburg RBc

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Chamber of Commerce No.: 24336156

Established date: 26-02-2026

Financial Statements 2025 of East Total Logistics B.V.

1 General

These financial statements are based on fiscal figures.

The limited liability company East Total Logistics B.V. has the following trade names: East Total Logistics B.V..

The limited liability company seat is located in Berkel en Rodenrijs.

The limited liability company is registered with the Chamber of Commerce under file number 24336156.

Date of determination financial statements

The financial statements 2025 has been established in the General Meeting held on 26-02-2026.

Financial Statements 2025 of East Total Logistics B.V.

1.1 Result comparison

	2025		2024	
	€	%	€	%
Income				
Net turnover	32,725	100.00%	3,611,268	100.00%
	32,725	100.00%	3,611,268	100.00%
Costs of raw materials and contracted work etc.				
Costs of materials/excipients and the purchase price of the sales	33,375	101.99%	3,395,940	94.04%
	-33,375	-101.99%	-3,395,940	-94.04%
Gross margin	-650	-1.99%	215,328	5.96%
Personnel expenses				
Other personnel expenses	0	0.00%	168,675	4.67%
	-0	-0.00%	-168,675	-4.67%
Depreciations				
Other tangible fixed assets	0	0.00%	1,041	0.03%
	-0	-0.00%	-1,041	-0.03%
Other operating expenses				
Accommodation costs	1,250	3.82%	16,500	0.46%
Sales expenses	3,458	10.57%	-37,156	-1.03%
Limited deductible costs	0	0.00%	7	0.00%
Other costs	7,203	22.01%	89,188	2.47%
	-11,911	-36.40%	-68,539	-1.90%
Financial income and expenses				
Income from other receivables	3,395	10.37%	0	0.00%
Income from bank accounts	220	0.67%	35	0.00%
Change in value of receivables	-59	-0.18%	3,026	0.08%
Cost of debts, other interest charges and similar expenses	-571	-1.74%	-4,640	-0.13%
	2,985	9.12%	-1,579	-0.04%
Extraordinary income				

Financial Statements 2025 of East Total Logistics B.V.

	2025		2024	
	€	%	€	%
Other extraordinary income	6,084	18.59%	0	0.00%
	6,084	18.59%	0	0.00%
Extraordinary expenses				
Loss on sale of assets	0	%	738	0.02%
	-0	-%	-738	-0.02%
Balance result before tax	-3,492	-10.67%	-25,244	-0.70%
Payable corporate tax	0	-0.00%	0	-0.00%
Balance result after tax	-3,492	-10.67%	-25,244	-0.70%

The income statement over 2025 has been closed with a negative amount of € 3,492.

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Financial Statements 2025 of East Total Logistics B.V.

1.2 Result analysis

The result of 2025 is relative to 2024 increased with € 21,752. The development of the result of 2025 versus 2024 can be explained as follows:

	€	€
The result is favourable affected by:		
<i>Increase of:</i>		
Income from other receivables	3,395	
Income from bank accounts	185	
Other extraordinary income	6,084	
		9,664
<i>Decrease of:</i>		
Costs of materials/excipients and the purchase price of the sales	3,362,565	
Other personnel expenses	168,675	
Depreciation on other tangible fixed assets	1,041	
Accommodation costs	15,250	
Limited deductible costs	7	
Other costs	81,985	
Cost of debts, other interest charges and similar expenses	4,069	
Loss on sale of assets	738	
		3,633,592
The result is adversely affected by:		
<i>Increase of:</i>		
Sales expenses	40,614	
		-40,614
<i>Decrease of:</i>		
Net turnover	3,578,543	
Change in value of receivables	3,085	
		-3,581,628
Increase result		21,752

2 Financial statements

2.1 Balance per 31-12-2025

Assets	31-12-2025		after appropriation of results 31-12-2024	
	€	€	€	€
Receivables				
Trade receivables	0		85,336	
Value added tax receivables	234		13,890	
Other receivables	94,395		285,297	
		94,629		384,523
Cash and cash equivalents		347		20,348
Total assets		94,976		404,871
Equity and Liabilities	31-12-2025		31-12-2024	
	€	€	€	€
Equity				
Issued and paid in capital	18,000		18,000	
Retained earnings	75,344		328,836	
		93,344		346,836
Short-term debts				
Trade payables	382		48,646	
Other short-term debts	1,250		9,389	
		1,632		58,035
Total liabilities		94,976		404,871

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Financial Statements 2025 of East Total Logistics B.V.

2.2 Profit and loss account 2025

	2025		2024	
	€	€	€	€
Income				
Net turnover	32,725		3,611,268	
		32,725		3,611,268
Costs of raw materials and contracted work etc.				
Costs of materials/excipients and the purchase price of the sales	33,375		3,395,940	
		-33,375		-3,395,940
Gross margin		-650		215,328
Personnel expenses				
Other personnel expenses	0		168,675	
		-0		-168,675
Depreciations				
Other tangible fixed assets	0		1,041	
		-0		-1,041
Other operating expenses				
Accommodation costs	1,250		16,500	
Sales expenses	3,458		-37,156	
Limited deductible costs	0		7	
Other costs	7,203		89,188	
		-11,911		-68,539
Financial income and expenses				
Income from other receivables	3,395		0	
Income from bank accounts	220		35	
Change in value of receivables	-59		3,026	
Cost of debts, other interest charges and similar expenses	-571		-4,640	
		2,985		-1,579
Extraordinary income				
Other extraordinary income	6,084		0	

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Financial Statements 2025 of East Total Logistics B.V.

	2025		2024	
	€	€	€	€
		6,084		0
Extraordinary expenses				
Loss on sale of assets	0		738	
		-0		-738
Balance result before tax		-3,492		-25,244
Payable corporate tax		0		0
Balance result after tax	€	-3,492	€	-25,244

2.3 Basis of the financial statement

2.3.1 General principles

General policies

The financial statements are drawn up in accordance with the Dutch Accounting Standards applicable to small legal entities.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

General result determination

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

2.3.2 Basis for balance sheet assets

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

2.3.3 Basis for balance sheet liabilities

Share capital

The authorized share capital amounts to EUR 90.000. The issued and paid-up share capital amounts to EUR 18.000.

Short-term debts

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Financial Statements 2025 of East Total Logistics B.V.

2.3.4 Policies for result determination**Net turnover**

Net turnover is the proceeds from deliveries of goods and services invoiced or to be invoiced to third parties, less taxes levied on the turnover.

Cost of raw materials and consumables

Cost of sales includes the cost of goods sold and delivered, consisting of the direct material consumption, the direct wage and machine costs and the other direct and indirect costs associated with the manufacture can be attributed.

Financial income

The interest income relates to the interest income from issued loans relating to the reporting period.

Financial expenses

The interest cost relates to the interest cost from loans relating to the reporting period and charges for bank services.

2.3.5 General disclosures**Employees****Termination of business activities**

The daily activities of the company are reduced at the end of 2024. Starting 2025 the company will concentrate on collecting and clean up all assets and obligations.

Group structure

The parent company of East Total Logistics B.V. is ECU Global N.V. (previous name ECU Worldwide N.V.) in Belgium. The head of this group is Allcargo Logistics in India. The financial statements of East Total Logistics B.V. are included in the consolidated financial statements of the group.

2.4 Related parties**2.4.1 Specification shareholder(s)****Name shareholder****ECU Global N.V.**

ECU Global N.V. has no debt to the company.

ECU Global N.V. has no claim to the company.

2.5 Profit appropriation

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2025.

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2.6 Additional information on balance sheets assets per 31-12-2025

2.6.1 Receivables

	<i>Nominal value</i>	<i>31-12-2025</i>	<i>31-12-2024</i>
Trade receivables	147,841	0	85,336
Value added tax receivable		<i>31-12-2025</i>	<i>31-12-2024</i>
Claim on value added tax over current financial year		234	0
Claim on value added tax over previous financial year		0	13,890
Total receivable value added tax		234	13,890
Other receivables		<i>31-12-2025</i>	<i>31-12-2024</i>
Turnover to be invoiced		0	24,048
Cash pool true FCL Marine Agencies B.V.		94,395	261,249
		94,395	285,297

Accounts receivable all have a remaining term to maturity of less than one year, unless stated otherwise.

2.7 Additional information on balance sheets liabilities per 31-12-2025

2.7.1 Equity

Retained earnings

	31-12-2025	31-12-2024
Reserve	328,836	354,081
Result of the year	-3,492	-25,244
Dividend payment	-250,000	0
Rounding	0	-1
	<u>75,344</u>	<u>328,836</u>

Mutations equity

<i>Mutation retained profit</i>	<i>Value</i>
Balance per 01-01-2025	328,836
Balance sheet before or after appropriation of results	-3,492
Dividend payments	-250,000
Balance per 31-12-2025	<u>75,344</u>

2.7.2 Short-term debts

Other short-term debts

	<i>Amount for which security has been provided</i>	31-12-2025	31-12-2024
Direct cost invoices expected	0	0	6,889
Indirect cost invoices expected	0	1,250	2,500
	<u>0</u>	<u>1,250</u>	<u>9,389</u>

The current liabilities have a remaining term of maturity of less than one year. The fair value of current liabilities approximates the carrying amount because of their short-term character.

The final dividend payable to holders of ordinary shares has been recognised (if applicable) as a current liability in the balance sheet.

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2.8 Additional information profit and loss account 2025

2.8.1 Personnel expenses

Other personnel expenses

	2025	2024
Management fees	0	17,823
Hired staff	0	150,852
	0	168,675

2.8.2 Depreciations

Other tangible fixed assets

	2025	2024
Depreciation	0	1,041
	0	1,041

2.8.3 Other operating expenses

Accommodation costs

	2025	2024
Rent	0	11,400
Rent archive space	1,250	1,500
Service cost	0	3,600
	1,250	16,500

Sales expenses

	2025	2024
Mutation bad debts provision	3,458	-90,644
Bad debts	0	53,324
Travel cost	0	164
	3,458	-37,156

Limited deductible costs

	2025	2024
Representationcost	0	7
	0	7

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Established date: 26-02-2026

Financial Statements 2025 of East Total Logistics B.V.**Other costs**

	2025	2024
IT expenses	5,403	6,243
Accountant and administration expenses	1,438	8,279
Insurance expenses	315	3,019
Contribution expenses	46	2,063
Management fee HQ	0	69,600
Other expenses	1	-16
	7,203	89,188

2.8.4 Financial income and expenses**Income from other receivables**

	2025	2024
Interest cash pool true FCL Marine Agencies B.V.	3,395	0
	3,395	0

Income from bank accounts

	2025	2024
Interest bank	220	35
	220	35

Change in value of receivables

	2025	2024
Foreign exchange differences	-59	3,026
	-59	3,026

Cost of debts, other interest charges and similar expenses

	2025	2024
Bankcharges	571	4,640
	571	4,640

2.8.5 Extraordinary income**Other extraordinary income**

	2025	2024
Unclaimed AP	6,084	0
	6,084	0

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Chamber of Commerce No.: 24336156

Established date: 26-02-2026

Financial Statements 2025 of East Total Logistics B.V.

Signing Financial Statements

Berkel en Rodenrijs, 26 February 2026

R. Rens

Current director

Signature

A handwritten signature in blue ink, consisting of a large, stylized 'R' followed by a horizontal line and a series of dots.

3 Other data

3.1 Statutory exemption

Considering the size criteria referred to in Section 2:396 of the Dutch Civil Code, the company is exempt from the obligation to institute the audit of the annual accounts referred to in Section 2:393, paragraph 1 of the Dutch Civil Code.