T.O.I. Real Estate Development, LLC and Subsidiary

Consolidated Financial Statements and Consolidating Information
For the Year Ended 31 December 2025 and for the
Period from 15 July 2024 (Inception) to 31 December 2024

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Independent Auditors' Report

To the Stockholders and Board of Directors of
T.O.I. Real Estate Development, LLC and Subsidiary

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated statement of financial position of T.O.I. Real Estate Development, LLC and Subsidiary (Company) as of 31 December 2025, and the related consolidated statements of operations, changes in equity and cash flows and the consolidating information for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Other Matter – Prior Period Audit by Another Auditor

The financial statements for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 4 April 2025. We were not the auditors of the Company for that period and, therefore, do not express an opinion on the comparative information presented.

Basis for Opinion

We conducted our audit in accordance with International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Professional Ethics (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Greece, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters that we identified include:

Revenue recognition

Management override of controls

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with IAASB's will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

As part of an audit in accordance with IAASB's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

The engagement partner on the audit resulting in this independent auditors' report is Paul Hays.

Sincerely,

1Source Assurance

1Source Assurance
Tampa, Florida
March 13, 2026

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidated Statements of Financial Position
31 December 2025 and 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	$ 464,965	$ 99,288
Prepaids and other current assets	-	5,000
TOTAL CURRENT ASSETS	464,965	104,288
LONG TERM ASSETS		
Land under development	2,675,209	2,665,506
TOTAL ASSETS	$ 3,140,174	$ 2,769,794
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Related party payable	$ 1,326	$ 651
TOTAL CURRENT LIABILITIES	1,326	651
LONG TERM LIABILITIES		
Accrued interest	15,027	-
Loan from related party	450,000	-
TOTAL LONG TERM LIABILITIES	465,027	-
TOTAL LIABILITIES	466,353	651
STOCKHOLDERS' EQUITY	2,673,821	2,769,143
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 3,140,174	$ 2,769,794

See Independent Auditors’ Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidated Statements of Operations
For the Year Ended 31 December 2025 and for the Period from 15 July 2024 to 31 December 2024

	2025	2024
OPERATING EXPENSES		
Operating expenses	$ 37,504	$ 11,481
OPERATING LOSS	(37,504)	(11,481)
OTHER INCOME (EXPENSE)		
Other expense	(12,223)	-
Interest expense	(15,027)	-
Tax expense	(30,568)	-
TOTAL OTHER EXPENSE	(57,818)	-
NET LOSS	(95,322)	(11,481)
NET LOSS ATTRIBUTABLE TO NON-CONTROLLING INTEREST	(4,766)	(574)
NET LOSS ATTRIBUTABLE TO CONTROLLING INTEREST	$ (90,556)	$ (10,907)

See Independent Auditors' Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidated Statements of Changes in Stockholders' Equity
For the Year Ended 31 December 2025 and for the
Period from 15 July 2024 to 31 December 2024

	Retained Earnings	Non-controlling Interest	Total Equity
Balance at 15 July 2024	$ -	$ -	$ -
Capital contributions	2,630,624	150,000	2,780,624
Net Loss	(10,907)	(574)	(11,481)
Balance at 31 December 2024	2,619,717	149,426	2,769,143
Net Loss	(90,556)	(4,766)	(95,322)
Balance at 31 December 2025	$ 2,529,161	$ 144,660	$ 2,673,821

See Independent Auditors' Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidated Statement of Cash Flows
For the Year Ended 31 December 2025 and for the
Period from 15 July 2024 to 31 December 2024

	2025	2024
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss	$ (95,322)	$ (11,481)
Adjustments to reconcile net loss to net cash used in operating activities:		
(Increase) decrease in:		
Land under development	(9,703)	(2,665,506)
Prepaids and other current assets	5,000	(5,000)
Related party payable	675	651
Accrued interest	15,027	-
Net cash used in operating activities	(84,323)	(2,681,336)
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		
Proceeds from related party loan	450,000	-
Proceeds from capital contributions	-	2,780,624
Net cash provided by financing activties	450,000	2,780,624
NET INCREASE IN CASH	365,677	99,288
Cash beginning of the year	99,288	-
CASH END OF THE YEAR	$ 464,965	$ 99,288
Supplementary disclosue of cash flow information:		
Additional capital contributed to subsidiary eliminated in consolidation	$ 51,469	$ -

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization and nature of business

T.O.I Real Estate Development, LLC (TOI) was organized in July 2024 as a limited liability company in the state of Delaware. TOI is a holding company for other entities, including Treasure Palms Development, LLC (TPD), a 95% owned subsidiary of TOI, which owns, manages, and develops real estate in the State of Florida. TOI and TPD are collectively referred to as the Company.

2. Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) accounting standards as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements have been prepared on a historical cost basis. The consolidated financial statements are presented in United States dollars. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The consolidated financial statements provide comparative information in respect of the previous period.

3. Basis of consolidation

The consolidated financial statements include the accounts of TOI and its 95% owned subsidiary, TPD. All significant intercompany balances and transactions have been eliminated upon consolidation.

4. Use of estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

5. Cash

Cash includes cash in hand, amounts held in escrow, restricted for use in development of land and other real estate assets, and other highly liquid investments that are readily convertible into specified amounts of cash that are subject to a non-significant change in value. Funds are released from escrow as needed to fund development.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. Land under development

The Company holds land to be developed for future use. Land under development is recorded at the lower of cost or net realizable value (NRV) in accordance with IAS 2, Inventories. Cost includes the purchase price, legal fees, closing costs, land preparation, and site development costs. Borrowing costs are capitalized when applicable. Management regularly reviews NRV based on market conditions, expected selling prices, and costs to complete development and has determined that no adjustments to NRV were required as of 31 December 2025 and 2024.

Land under development consisted of the following at December 31:

	2025	2024
Land	2,400,000	$ 2,400,000
Closing costs	251,007	251,007
Development costs	24,202	14,499
Total land under development	$ 2,675,209	$ 2,665,506

7. Impairment of long-lived assets

The Company assesses its non-financial long-lived assets for indicators of impairment at each reporting date or whenever events or changes in circumstances indicate that an asset's carrying amount may not be recoverable. If any such indication exists, the Company estimates the asset's recoverable amount, which is the higher of its fair value, less costs of disposal and its value in use. Value in use is determined based on the estimated future cash flows expected to be derived from the asset, discounted to present value using an appropriate discount rate. If the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized in the consolidated statement of operations.

Management has determined that no impairment of long-lived assets existed as of 31 December 2025 and 2024.

8. Revenue recognition

Revenues are accounted for in accordance with the International Financial Reporting Standards (IFRS) 15, Revenue from Contracts with Customers. In determining the appropriate amount of revenue to be recognized as it fulfills its obligations under its agreements, the Company performs the following steps in accordance with ASC 606 (i) identification of the promised goods or services in the contract; (ii) determination of whether the promised goods or services are performance obligations including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations based on estimated selling prices; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation. No revenues were recognized during 2025 and 2024.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

9. Income taxes

The members of the Company have elected for TOI to be taxed as a United States C-corporation and for TPD to be taxed as a United States partnership for income tax purposes. The Company accounts for income taxes in accordance with IAS 12, Income Taxes, and IFRIC 23, Uncertainty Over Income Tax Treatments. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets are recognized only to the extent it is probable that taxable profits will be available to utilize them. As of 31 December 2025 and 2024, management determined the amount of deferred taxes to be insignificant, and as such, no amounts were recorded in the accompanying consolidated financial statements. The Company evaluates uncertain tax positions based on whether it is probable that a tax authority will accept an uncertain tax treatment. If not, the Company reflects the effect of the uncertainty using the most likely amount or expected value approach. Management has determined that no uncertain tax positions requiring recognition exist as of the reporting date.

NOTE B – RELATED PARTY PAYABLE

In February 2025, TOI entered into a loan agreement with T.O International Holding LTD (Lender) in the amount of EUR 1,000,000. The loan has a five-year term and bears interest at a rate of the quarterly Euro InterBank Offered Rate plus 2.0% (4.03% at 31 December 2025). Principal and interest is due upon maturity of the loan, February 29, 2025, and renews automatically for an additional twelve months unless written notice is provided by the Lender. At 31 December 2025, the Company recorded approximately $15,000 in accrued interest related to this loan and $450,000 is outstanding.

NOTE C - RELATED PARTY TRANSACTIONS

TOI holds a 95% interest in TPD. During 2024, TOI contributed capital to TPD in exchange for a 95% interest totaling approximately $2.6 million. The remaining 5% interest is held by a general partner. Capital is contributed and distributed, and earnings and losses are earned, based on a pro-rata share of the related interest of the member in accordance with its operating agreement. Capital, earnings and losses allocated to the 5% owner are presented as non-controlling interest in the accompanying consolidated statement of operations and the consolidated statement of changes in stockholders' equity as of 31 December 2025.

NOTE D - COMMITMENTS AND CONTINGENCIES

During the course of its operations, the Company may be subject to various claims or legal actions which may require litigation. Management reviews the circumstances of such contingencies and acts accordingly. Management was not aware of any material claims or actions at 31 December 2025 and 2024.

NOTE E - FINANCIAL INSTRUMENTS

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants.

The Company's management believes that the carrying values of its assets and liabilities approximate a reasonable estimate of their fair value.

NOTE F - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date noted on the Independent Auditors' Report, the date the consolidated financial statements were available to be issued and has determined that no material transactions have occurred that would warrant additional adjustment or disclosure in the consolidated financial statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidating Statement of Financial Position
31 December 2025

ASSETS	T.O.I. Real Estate Development, LLC	Treasure Palms Development, LLC	Eliminations	Total
CURRENT ASSETS				
Cash	$ 464,965	$ -	$ -	$ 464,965
TOTAL CURRENT ASSETS	464,965	-	-	464,965
LONG TERM ASSETS				
Investment in subsidiary	2,674,183	-	(2,674,183)	-
Land under development	-	2,675,209	-	2,675,209
TOTAL ASSETS	$ 3,139,148	$ 2,675,209	$ (2,674,183)	$ 3,140,174
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Related party payable	$ 300	$ 1,026	$ -	$ 1,326
TOTAL CURRENT LIABILITIES	300	1,026	-	1,326
LONG TERM LIABILITIES				
Accrued interest	15,027	-	-	15,027
Loan from related party	450,000	-	-	450,000
TOTAL LONG TERM LIABILITIES	465,027	-	-	465,027
TOTAL LIABILITIES	465,327	1,026	-	466,353
STOCKHOLDERS' EQUITY	2,673,821	2,674,183	(2,674,183)	2,673,821
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 3,139,148	$ 2,675,209	$ (2,674,183)	$ 3,140,174

See Independent Auditors' Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidating Statement of Financial Position
31 December 2024

ASSETS	T.O.I. Real Estate Development, LLC	Treasure Palms Development, LLC	Eliminations	Total
CURRENT ASSETS				
Cash	$ 99,288	$ -	$ -	$ 99,288
Prepaids and other current assets	5,000	-		5,000
TOTAL CURRENT ASSETS	104,288	-	-	104,288
LONG TERM ASSETS				
Investment in subsidiary	2,664,855	-	(2,664,855)	-
Land under development	-	2,665,506	-	2,665,506
TOTAL ASSETS	$ 2,769,143	$ 2,665,506	$ (2,664,855)	$ 2,769,794
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Related party payable	$ -	$ 651	$ -	$ 651
TOTAL CURRENT LIABILITIES	-	651	-	651
TOTAL LIABILITIES	-	651	-	651
STOCKHOLDERS' EQUITY	2,769,143	2,664,855	(2,664,855)	2,769,143
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,769,143	$ 2,665,506	$ (2,664,855)	$ 2,769,794

See Independent Auditors' Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidating Statement of Operations
For the Year Ended 31 December 2025

	T.O.I. Real Estate Development, LLC	Treasure Palms Development, LLC	Eliminations	Total
OPERATING EXPENSES				
Operating expenses	$ 37,504	$ -	$ -	$ 37,504
Loss on subsidiary	42,141	-	(42,141)	-
OPERATING LOSS	(79,645)	-	-	(37,504)
OTHER INCOME (EXPENSE)				
Other expense	-	(12,223)	-	(12,223)
Interest expense	(15,027)	-	-	(15,027)
Tax expense	(650)	(29,918)	-	(30,568)
TOTAL OTHER EXPENSE	(15,677)	(42,141)	-	(57,818)
NET LOSS	(95,322)	(42,141)	42,141	(95,322)
NET LOSS ATTRIBUTABLE TO NON-CONTROLLING INTEREST	(4,766)	-	-	(4,766)
NET LOSS ATTRIBUTABLE TO CONTROLLING INTEREST	$ (90,556)	$ (42,141)	$ 42,141	$ (90,556)

See Independent Auditors' Report and Notes to Consolidated Financial Statements.

T.O.I. Real Estate Development, LLC and Subsidiary
Consolidating Statement of Operations
For the Period from 15 July 2024 to 31 December 2024

	T.O.I. Real Estate Development, LLC	Treasure Palms Development, LLC	Eliminations	Total
OPERATING EXPENSES				
Operating expenses	$ 11,481	$ 11,481	$ (11,481)	$ 11,481
NET LOSS	(11,481)	(11,481)	(11,481)	(11,481)
NET LOSS ATTRIBUTABLE TO NON-CONTROLLING INTEREST	(574)	-	-	(574)
NET LOSS ATTRIBUTABLE TO CONTROLLING INTEREST	$ (10,907)	$ (11,481)	$ (11,481)	$ (10,907)

See Independent Auditors' Report and Notes to Consolidated Financial Statements.