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Independent Auditors' Report

To the owners of Gyökerek és Szárnyak Alapítvány

Opinion

I have audited the accompanying simplified financial statements of Gyökerek és Szárnyak Alapítvány ("the Company"), registration number ..., which comprises the balance sheet as at 31. December 2024 - in which the balance sheet total is 130 437 THUF, the profit after tax is 15 364 THUF, - the related income statement for the financial year then ended and the notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying simplified financial statements give a true and fair view of the financial position of the Company as at 31. December 2024 and of the results of its operations for the year then ended in accordance with the provisions of Act C of 2000 on Accounting ("Accounting Act"), in force in Hungary.

Basis for opinion

I conducted my audit in accordance with the Hungarian National Standards on Auditing, and with applicable laws and regulations in force. A detailed description of my responsibilities to comply with the standards is included in section "The auditor's responsibility for the audit of the simplified financial statements".

In accordance with the relevant legislation in force in Hungary and in accordance with the "Rules of Conduct (ethics) rules and the disciplinary action of the audit profession" of the Chamber of Hungarian Auditors and, with regard to the issues not settled in the abovementioned, in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code) I am independent of the Company and I comply with the additional ethical principles laid down in the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of management and those charged with governance for the simplified financial statements

Management is responsible for the preparation of the simplified financial statements that give a true and fair view in accordance with Act C of 2000 on Accounting applicable in Hungary, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Preparing the simplified financial statements, it is the responsibility of the management to assess the Company's ability to continue as a going concern as well as to disclose matters related to going concern and the management is responsible for the preparation of the going concern basis financial statements. The management is to apply the going concern principle unless the implementation of this principle is prevented by other provisions, other factors or circumstances.

Those charged with governance are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the audit of the simplified financial statements

The objective of my audit is to obtain reasonable assurance about whether the simplified financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HNSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on Basis of these financial

statements.

In accordance with Hungarian National Auditing Standard, I exercise professional judgment and maintain professional scepticism throughout the audit.

I also:

- I identify and evaluate the risks of material misstatement of the simplified financial statements, whether due to fraud or error, I design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 the 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 applied and the reasonableness of accounting estimates and related disclosures made by management.
- I conclude on the appropriateness of management's use of the going concern basis of preparation of the simplified annual financial statements 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- I evaluate the overall presentation, structure and content of the simplified financial statements, including the disclosures in the additional Annex, and whether the simplified financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- I 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, if any, that I identify during my audit.

Budapest, 16. April 2025.

PEPI

Könyvvizsgáló, Adószakértő és
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Bartha Gyula

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Bartha Szilvia

Signature of statutory auditor
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