

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Richter Gedeon Vegyészeti Gyár Plc.

### *Report on the audit of the separate financial statements*

#### **Opinion**

We have audited the separate financial statements of Richter Gedeon Vegyészeti Gyár Plc. (the „Company”) for the year 2022 included in the digital file 549300J6ZJW5IH4WEE46-2022-12-31-en.zip<sup>1</sup>, which comprise the statement of financial position as at December 31, 2022 – which shows a total assets of mHUF 1,223,723 –, and the related statement of profit or loss and other comprehensive income – which shows a total comprehensive income for the year of mHUF 172,194 –, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at December 31, 2022 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (the „EU IFRS”), and the separate financial statements were prepared in all material respects in accordance with the provisions of the effective Hungarian Act C of 2000 on Accounting (the „Accounting Act”) relevant to the entities preparing financial statements in accordance with EU IFRS.

#### **Basis for Opinion**

We conducted our audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits. Our responsibilities under these standards are further described in the "The Auditor's Responsibilities for the Audit of the separate financial statements " section of our report.

We are independent of the Company in compliance with the relevant effective Hungarian regulations and the “Rules of conduct (ethical rules) of the auditor profession and the disciplinary process” of the Chamber of Hungarian Auditors and, in respect of matters not regulated therein, the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the same ethical requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context

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<sup>1</sup> Digital identification of filename.xhtml financial statements with SHA 256 HASH algorithm:  
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of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the matter
<b>Valuation of sales rights</b>	
<p>(See note 14 to the standalone financial statements for the details)</p> <p>As described in the notes to the standalone financial statements, the Company reported intangible assets in the amount of mHUF 141,542 as at 31 December 2022.</p> <p>As required by the applicable accounting standards, Management conducts regular impairment test to assess whether there is a need to record impairment with respect to the intangible assets based on the existing indicators.</p> <p>The identification of the triggering events and impairment tests are considered a key audit matter, as it requires application of professional judgement and use of subjective assumptions by Management.</p>	<p>The relevant audit procedures performed by us included the following:</p> <ul style="list-style-type: none"> <li>- evaluating design and implementation of key controls related to identification of triggering events and performing appropriate impairment testing</li> <li>-challenging the key market related assumptions in the valuation models against external sources and budgets approved by the Management. Assessing the Management estimation method by back- testing of prior year’s estimates.</li> <li>- involving valuation experts where it was considered necessary to assist us in re-performing the calculation of the impairment test and independently assessing the appropriateness of the assumptions used, the methodologies and policies applied,</li> <li>- assessing the appropriate identification of impairment triggers, the accounting and the accuracy of impairment loss based on a selected sample,</li> <li>- assessing the adequacy of the disclosures in the standalone financial statements.</li> </ul>

#### Fair value measurement of liabilities from issued bonds

(See Note 32. and 39. to the standalone financial statements for the details)

As of December 31, 2022, the Company recognized liabilities from the issuance of bonds in a regulated market under the Bond Scheme approved by the National Bank of Hungary in the amount of mHUF 41,068.

The Company opted for measuring the liability from issued bonds at fair value, as allowed by IFRS, which we have identified as a key audit matter.

The relevant audit procedures performed by us included the following:

- evaluating design and implementation of key controls related to the liabilities from bond issuance,
- obtaining external confirmation from the organization that had issued the bonds in respect of the number of bonds issued, as well as their nominal value,
- assessing whether the recognized balance of liabilities from the issuance of bonds which are measured at fair value was appropriate, examining whether the accounting standards were applied appropriately and the accounting statements and disclosures were accurate

#### **Other Information**

Other information comprises the information included in the "Management Report" and the business report of the Company for 2022, but does not include the separate financial statements and our auditor's report thereon. Management is responsible for the other information and for the preparation of the business report in accordance with the relevant provisions of the Accounting Act and other regulations. Our opinion on the financial statements provided in the section of our independent auditor's report entitled "*Opinion*" does not apply to the other information.

Our responsibility in connection with our audit of the separate financial statements is to read the business report and, in doing so, consider whether the business report is materially inconsistent with the separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Furthermore, in accordance with the Accounting Act, our responsibilities regarding the business report also include reviewing the business report to assess whether the business report was prepared in accordance with the relevant provisions of the Accounting Act and other regulations, if any, including the assessment whether the business report complies with the requirements of Section 95/B. (2) e) and f) of the Accounting Act, and to express an opinion on the above and on whether the business report is consistent with the separate financial statements. Furthermore, in accordance with the Accounting Act we shall make a statement whether the information referred to in Section 95/B. (2) a)-d), g) and h) has been provided in the business report and whether the business report contains the non-financial statement provided for in Section 95/C.

In fulfilling this obligation, for the purpose of formulating our opinion on the business report we considered Commission Regulation (EU) 2019/815 of 17 December 2018 ("ESEF Regulation") as other regulations stipulating additional requirements pertaining to business reports.

In our opinion, the business report of the Company for 2022 corresponds to the separate financial statements of the Company for 2022 and the relevant provisions of the Accounting Act and other relevant regulations listed above in all material respects. The information referred to in Section 95/B. (2) a)-d), g) and h) of the

listed above in all material respects. The information referred to in Section 95/B. (2) a-d), g) and h) of the Accounting Act has been provided and the business report contains the non-financial statement provided for in Section 95/C.

In addition to the above, based on the information obtained about the Company and its environment, we must report on whether we became aware of any material misstatements in the other information and, if so, on the nature of such material misstatements. We have nothing to report in this regard.

#### ***Responsibilities of Management and Those Charged with Governance for the separate financial statements***

Management is responsible for the preparation of separate financial statements that give a true and fair view in accordance with EU IFRSs and for the preparation of the separate financial statements in accordance with provisions of the Accounting Act relevant to entities preparing financial statements in accordance with EU IFRSs, 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.

In preparing the separate 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.

#### ***The Auditor's responsibilities for the audit of the separate financial statements***

Our objectives during the audit are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue, on the basis of the above, an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and they are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with the Hungarian National Standards on Auditing and the effective Hungarian laws and other regulations on audits, we exercise professional judgment and maintain professional scepticism 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 the auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify the 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 separate financial statements, including the disclosures, and whether the separate 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 the Company's internal control that we identify during the 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 separate 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.

#### ***Report on Other Legal and Regulatory Requirements***

In compliance with Article 10 (2) of Regulation (EU) No. 537/2014 of the European Parliament and the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

#### ***Appointment of the Auditor and the Period of Engagement***

We were appointed as the auditors of the Company by the General Meeting of Shareholders on April 28, 2020, and our uninterrupted engagement has lasted since our appointment.

#### ***Consistence with the Additional Report to the Audit Committee***

We confirm that our audit opinion on the separate financial statements expressed herein is consistent with the additional report to the Audit Committee of the Company, which we issued on March 8, 2023, in accordance with Article 11 of Regulation (EU) No. 537/2014 of the European Parliament and the Council.

#### ***Provision of Non-audit Services***

We declare that no prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and the Council were provided by us to the Company. In addition, there are no other non-audit services which were provided by us to the Company and its controlled undertakings and which have not been disclosed in the separate financial statements .

The engagement partners on the audit resulting in this independent auditor's report is the signatory of the report.

*Report on compliance of the presentation of financial statements with the requirements set out in the regulation on the single electronic reporting format*

We have undertaken a reasonable assurance engagement on compliance of the presentation of financial statements of the Company included in the digital file 549300J6ZJW5IH4WEE46-2022-12-31-en.zip („ESEF format financial statements”) with the requirements set out in Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format. („ESEF Regulation”).

*Responsibilities of Management and Those Charged with Governance for the ESEF format financial statements*

The management is responsible for the presentation of ESEF format financial statements in accordance with the ESEF Regulation. This responsibility includes:

- the preparation of the financial statements in XHTML format;
- the design, implementation and maintenance of internal controls relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Company's financial reporting process, including compliance with the ESEF Regulation.

*Our responsibility and summary of the work performed*

Our responsibility is to express an opinion on whether, in all material respects, the presentation of ESEF format financial statements complies with the ESEF Regulation, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with the Hungarian National Standard on Assurance Engagements (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000).

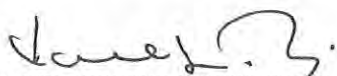
A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about compliance with the ESEF Regulation. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulations, whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the internal controls relevant for the application of the ESEF Regulation and checking the appropriateness of Company's use of the XHTML format.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Opinion*

In our opinion, the ESEF format financial statements of the „Company” for the year ended December 31, 2022 included in the digital file 549300J6ZJW5IH4WEE46-2022-12-31-en.zip, is presented, in all material respects, in compliance with the requirements of the ESEF Regulation.

Budapest, March 24, 2023



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Horváth Tamás  
on behalf of Deloitte Auditing and Consulting Ltd.  
and as a statutory registered auditor

Deloitte Auditing and Consulting Ltd.  
1068 Budapest, Dózsa György út 84/C.  
Registration number: 000083

Registration number of statutory registered auditor: 003449