

INDEPENDENT LIMITED ASSURANCE REPORT to the shareholders of AKKO Invest Plc

We have carried out a limited assurance engagement on the Consolidated Sustainability Report of AKKO Invest Public Limited Company and its subsidiaries (the "Group") as at 31 December 2024 and for the period from 1 January 2024 to 31 December 2024, *529900ZJTFAIEDHW9U42-2024-12-31-0-hu.zip*, prepared as part of the Consolidated Annual Report included in the digital file¹ (the "Consolidated Sustainability Report").

Identification of the criteria applied

The Consolidated Sustainability Report has been prepared by the Group's management to comply with the requirements of Chapter VI/C of Act C of 2000 on Accounting (the "Accounting Act") implementing Article 29(a) of EU Directive 2013/34/EU, including:

- Directive 2023/EU of the European Parliament and of the Council supplementing Directive 2013/34/EU of the European Parliament and of the Council. European Sustainability Reporting Standards ("ESRS") introduced by the Delegated Commission Regulation of 31 July 2021, including that the dual materiality assessment process (the "Process") used by the Group to identify the information to be reported in the Consolidated Sustainability Report (the "Process") is consistent with the description in note ESRS 2 IRO-1 - Description of Procedures for Identifying and Assessing Material Impacts, Risks and Opportunities ("ESRS 2 IRO- 1");
- The compliance of the disclosures in the environmental section of the Consolidated Sustainability Report in the subsection "Disclosures under Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" ("EU Taxonomy Report") with Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation").

The inherent limitations of preparing a sustainability report

The criteria, the nature of sustainability reporting, and the lack of long-standing guidelines, standard applications, and reporting practices allow for different but acceptable measurement methods that can result in differences between organizations. The measurement methodologies used may also affect the comparability of sustainability issues reported by different companies and, for the Group, year-on-year comparisons as the methodologies used may vary.

In reporting forward-looking information in accordance with ESRS, the Group's management is required to prepare forward-looking information on the basis of published assumptions about future events and possible future actions of the Group. The actual outcome is likely to be different, as the anticipated events often do not occur as expected.

In defining disclosures in the Consolidated Sustainability Report, Group management uses undefined legal and other terms. Undefined legal and other terms may be subject to varying interpretations, including the legal correctness of the interpretation, and accordingly are subject to uncertainty.

¹ Digital identification of the above referenced digital file using SHA 256 HASH algorithm:
9d945706cd00488bb4a3f7df7e13ac381671041f4d45ebbf7916be38b6cce62e

The basis for our conclusion

The limited assurance engagement has been performed in accordance with the Hungarian national standard on assurance engagements ("ISAE 3000" Revised)—"Engagements for assurance services other than assurance on historical financial information" (the "applicable standard").

In the case of a limited assurance engagement, both the scope of the procedures for assessing risks, including an understanding of internal controls, and the scope of the procedures performed in response to the assessed risks are more limited than in the case of a reasonable assurance engagement. The procedures performed in a limited assurance engagement differ in nature, timing and depth (scope) from a reasonable assurance engagement. As a result, the level of assurance obtained is significantly lower than it would have been had a reasonable assurance engagement been performed. Our procedures are designed to ensure that the evidence obtained is sufficient to obtain a limited level of assurance and to support our conclusions.

We believe that the evidence obtained is sufficient and appropriate to support our conclusion of limited assurance.

Our responsibility under the applicable standard is described in the section entitled "The Practitioner's Responsibility for the Limited Assurance Engagement".

Responsibility of Group management for the Consolidated Sustainability Report

The Group's management is responsible for developing and implementing a process for identifying the information included in the Consolidated Sustainability Report in accordance with ESRS and for disclosing this process in the Consolidated Sustainability Report in note ESRS 2 IRO-1. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of the relevant stakeholders;
- identification of the actual and potential impacts (both negative and positive) of sustainability issues and the risks and opportunities that affect, or are expected to affect, the entity's financial position, financial performance, cash flows, financing options or cost of capital in the short, medium or long term;
- assessing the materiality of identified impacts, risks and opportunities related to sustainability issues by selecting and applying appropriate thresholds; and
- making reasonable assumptions in the circumstances.

In addition, the Group's management is responsible for the preparation of the Consolidated Sustainability Report in accordance with Chapter VI/C of the Accounting Act implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- the preparation of disclosures in the EU Taxonomy Report subsection of the Sustainability Reporting Environmental Section in accordance with Article 8 of the Taxonomy Regulation;
- designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Consolidated Sustainability Report that is free from material misstatement, whether due to fraud or error
- the selection and application of appropriate sustainability reporting methodologies and the development of reasonable assumptions and estimates for each sustainability disclosure in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

The Practitioner's Responsibility for the Limited Assurance Engagement

Our objectives are to plan and perform the limited assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report on our conclusion. Misstatements can arise from fraud or error and are material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users based on the Consolidated Sustainability Report as a whole.

We have performed our limited assurance engagement in accordance with the Hungarian national standard on assurance engagements ("ISAE 3000 (Revised)") entitled "Engagements for assurance services other than assurance on historical financial information" (revised). The procedures performed in a limited assurance engagement are different in nature and timing from those performed in a reasonable assurance engagement and are smaller in scope than in a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is significantly lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

As part of a limited assurance engagement under ISAE 3000 (Audited), we apply professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities for the Consolidated Sustainability Report in relation to this process include:

- Understanding the Process, but not in order to draw conclusions about the effectiveness of the Process, including the results of the Process;
- considering whether the information identified meets the applicable disclosure requirements of ESRS; and
- Design and implement procedures to assess whether the Process is consistent with the description of the Group's Process as disclosed in note ESRS 2 IRO-1.

Our other responsibilities for the Consolidated Sustainability Report include:

- Understanding the enterprise's control environment, processes and information systems relevant to the preparation of the Consolidated Sustainability Report, but not evaluating the design of individual control activities, obtaining evidence of their implementation or testing their operational effectiveness;
- Identify disclosures where misstatements are likely to occur, whether due to fraud or error;
- Planning and implementing procedures to respond to disclosures in the Consolidated Sustainability Report where misstatements are likely to occur. The risk of non-detection of a material misstatement due to fraud is greater than that due to error, as fraud may involve collusion, falsification, intentional omissions, misstatements or overrides of internal control.

Our independence and quality control

We comply with the principles of honesty, objectivity, professional competence and due diligence, confidentiality, and professional conduct as laid down in the legislation in force in Hungary and in the Hungarian Chamber of Auditors' Code of Conduct (Ethics) and Disciplinary Procedure for the Audit Profession, and, with respect to matters not covered

by these rules, by the International Ethical Standards Board of Accountants' Handbook "International Code of Ethics for Chamber Auditors (Consolidated with International Independence Standards)" (the IESBA Code), and we comply with the additional ethical requirements contained in the same standards.

We apply the International Auditing and Assurance Services Standards Board (IAASB) International Standard on Quality Management (ISQM 1), which is identical in all respects to the International Standard on Quality Management (ISQM 1). We comply with the Hungarian National Standard on Quality Management "Quality Management for Firms Engaged to Perform Audits or Reviews of Financial Statements or Other Assurance or Related Services" and maintain a comprehensive quality management system accordingly, including documented policies and procedures for compliance with ethical requirements, professional standards, and relevant legal and regulatory requirements.

Summary of the work done

A limited assurance engagement is an engagement to perform procedures to obtain evidence on the Consolidated Sustainability Report.

The nature, timing, and extent of those procedures depend on professional judgement, including the identification of disclosures that are likely to be material misstatements in the Consolidated Sustainability Report, whether due to fraud or error.

During our limited assurance engagement, in respect of the Process:

We understand the Process by:

- We interviewed management, experts engaged by management and key employees of the Group to understand the sources of information used by management; reviewed the Group's internal documentation on the Process; and
- We have assessed whether the evidence obtained from our procedures on the Process used by the Group is consistent with the description of the Process, the requirement of dual materiality as set out in ESRS 2 Note IRO-1.

In our limited assurance engagement for the Consolidated Sustainability Report:

- We obtained a cross-sectional understanding of the Group's reporting processes, control environment and information systems relevant to the preparation of the Consolidated Sustainability Report, but did not assess the design of the individual control activities, obtain evidence of their implementation or test their operational effectiveness;
- We assessed whether the material information identified by the Process is included in the Consolidated Sustainability Report;
- We assessed whether the structure and presentation of the Consolidated Sustainability Report complies with the requirements of ESRS;
- We interviewed relevant persons and carried out analytical procedures for selected disclosures in the Consolidated Sustainability Report;
- We have performed limited basic assurance procedures on a sample of disclosures in the Consolidated Sustainability Report;
- Where possible, a comparison was made between the disclosures in the consolidated sustainability report and those in the consolidated financial statements;
- Evidence was obtained on the methods used to develop the relevant estimates and forward-looking information and how they were applied;
- We have understood the process for identifying taxonomy-adjustable and taxonomy-aligned economic activities and for appropriate disclosure in the Consolidated Sustainability Report.

We believe that the evidence we have obtained provides a sufficient and appropriate basis for our conclusion.

Limited Assurance Conclusion

Based on our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Report has not been prepared, in all material respects, in accordance with the provisions of Chapter VI/C of the Accounting Act implementing Article 29(a) of EU Directive 2013/34/EU, including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including that the Group's dual materiality assessment process for identifying information to be reported in the Consolidated Sustainability Report is in accordance with the requirements of ESRS 2 IRO-1;
- The compliance of the disclosures in the environmental section of the Consolidated Sustainability Report under the EU Taxonomy Report with Article 8 of the Taxonomy Regulation.

Other issues: previous period, no tagging of disclosures

Our limited assurance engagement does not cover information on previous periods.

Article 134/L of the Accounting Act requires a conclusion with limited assurance on the fulfilment of the requirement to indicate disclosures in the Consolidated Sustainability Report in the electronic reporting format (XHTML) as defined in Commission Delegated Regulation (EU) 2019/815 (ESEF Regulation) according to the relevant ESEF taxonomy, including the disclosures required by Article 8 of Regulation (EU) 2020/852. Given that the ESEF taxonomy for sustainability reporting has not yet been adopted, the Group has not been able to complete the identification of disclosures and therefore we are unable to draw a conclusion in this regard. Our conclusion is not qualified in this respect.

Budapest, 9 April 2025.

Dr. László Péter Lakatos
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