



INDEPENDENT, LIMITED ASSURANCE ENGAGEMENT REPORT ON GRÁNIT BANK NYRT.'S CONSOLIDATED SUSTAINABILITY REPORT

For the shareholders of Gránit Bank Nyrt.

As part of our limited assurance engagement, we have reviewed the Consolidated Sustainability Report of Gránit Bank Nyrt. and its subsidiaries ("Group") for the business year ended 31 December 2024, which is available in the consolidated business report¹ contained in the digital file 549300423T3ZCEZ1PP02-2024-12-31-0-hu.zip.

Identification of the relevant criteria

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

- Compliance with the European Sustainability Reporting Standards ("ESRS") introduced by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council, and the fact that the dual materiality assessment process ("Process") used by the Group to identify the information to be reported in the Consolidated Sustainability Report is consistent with the description contained in note ESRS 2 IRO-1 - Description of the processes to identify and assess material climate-related impacts, risks and opportunities ("ESRS 2 IRO-1"); and
- Compliance of the disclosures included in the sub-chapter "Disclosures under Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" ("EU Taxonomy Report") of the environmental section of the Consolidated Sustainability Report with Article 8 of Regulation (EU) 2020/852 ("Taxonomy Regulation").

Inherent limitations in preparing a sustainability report

- The nature of the Consolidated Sustainability Report, the lack of detailed historical guidance and standard reporting practices, as well as the criteria applied, provide the opportunity to apply different but acceptable measurement and evaluation methods. The different measurement and evaluation methods used may affect the comparability of sustainability data reported by different market participants and, in the case of the Group, the year-on-year comparisons due to future changes in circumstances and methodologies.
- When reporting forward-looking information in accordance with the ESRS, forward-looking information requires Group management to make disclosed assumptions about future events and possible future measures to be taken by the Group, and therefore the actual outcome is likely to be different, as forecasted events often do not occur as expected.

~~1- the above-referenced filename~~
¹ the above-referenced filename.zip digital file is digitally identified using SHA 256 HASH algorithm:
88fcb2e34dd78cce90e99d3c6d4b6e77815173ee75ee773f5649e6b591bd04f

- In defining disclosures in the Consolidated Sustainability Report, the Group's management uses undefined legal and other terms that are subject to varying interpretations, including the legal appropriateness of the interpretation, and therefore these terms and their meanings are subject to uncertainty.

Responsibility of the Group's management and the persons charged with governance for the Consolidated Sustainability Report

The Group's management is responsible for developing and implementing the Process for identifying the information included in the Consolidated Sustainability Report, for measuring and evaluating against the applied criteria in accordance with the ESRS, and for disclosing this Process in the ESRS 2 IRO-1 section of the Consolidated Sustainability Report. This responsibility includes:

- The preparation and fair presentation of the Consolidated Sustainability Report in accordance with the ESRS, including the preparation of the disclosures in the EU Taxonomy Report sub-chapter of the Consolidated Sustainability Report, Environmental section, in accordance with Article 8 of the Taxonomy Regulation.
- The establishment, implementation and maintenance of the internal control relevant to the preparation of the Consolidated Sustainability Report in accordance with the ESRS, to enable the generation of information that is free from material misstatement, whether due to fraud or error.
- The understanding of the context in which the Group's activities and business relationships are conducted and the development of an understanding of relevant stakeholders; identification of the actual and potential negative and positive impacts related to sustainability matters and the risks and opportunities that affect, or are expected to affect, the Group's financial position, financial performance, cash flows, financing facilities or cost of capital in the short, medium or long term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters, by selecting and applying appropriate thresholds;
- making assumptions that are reasonable under the prevailing circumstances.

Those charged with governance are responsible for supervising the Group's Sustainability Reporting Process.

The auditor's responsibility

We have conducted our limited assurance engagement in accordance with the Hungarian national standard on assurance engagements ("ISAE 3000 (Revised)") entitled "Assurance engagements other than audits or reviews of historical financial information (revised), topic number 3000.

The procedures performed during the limited assurance engagement are different in nature and timing from those performed in a reasonable assurance engagement and are of a smaller scope than those per-

formed 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.

Our goal is to plan and perform a limited assurance engagement in order to obtain fair assurance as to whether the Consolidated Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements may arise from fraud or error and are deemed material if they can reasonably be expected to influence, individually or collectively, the economic decisions that users make on the basis of the Consolidated sustainability report.

Throughout the entire limited assurance engagement conducted in accordance with the International Standard on Assurance Engagements, International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information, Topic 3000 (Revised), we apply professional judgment and maintain professional scepticism. In addition:

- We obtain an understanding of the Process relevant to the audit, but not in order to draw conclusions about the effectiveness of the Process, including the results of the Process,
- We familiarise ourselves with the internal control environment relevant for the audit in order to plan audit procedures that are appropriate in the given circumstances, but not in order to express an opinion regarding the effectiveness of the Group's internal controls.
- We design and implement procedures which respond to the assessed risk of material misstatement of the disclosures in the Consolidated Sustainability Report. Not identifying a material misstatement arising from fraud has a higher risk than not identifying those stemming from error, because fraud could include collusion, falsification, intentional omissions, false statements, or the overriding of internal controls.
- We design and implement procedures to assess whether the Process is consistent with the description of the Group's Process as disclosed in section ESRS 2 IRO-1.

Compliance with independence and other ethical requirements, quality control

We have complied with the independence and other ethical requirements of the "International Code of Ethics for Professional Accountants (including International Independence Standards)" issued by the International Ethics Standards Board for Accountants (the IESBA Code), which are based on the principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct.

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

Summary of the work performed

A limited assurance engagement is an engagement to conduct procedures to obtain evidence related to the Consolidated Sustainability Report. The nature, timing and extent of these procedures are determined by professional judgement, including the identification of disclosures where material misstatements, whether due to fraud or error, are likely to occur in the Consolidated Sustainability Report.

In the course of our limited assurance engagement,

- we obtained an understanding of the Process for preparing the Consolidated Sustainability Report by:
 - o conducting interviews to understand the sources of information used by the management;
 - o reviewing the Group's internal documentation and regulations on the Process; and,
- assessing whether the evidence we obtained about the Process applied by the Group through our procedures was consistent with the description of the Process as set out in section ESRS 2 IRO-1.

In the course of our limited assurance engagement, in respect of the Consolidated Sustainability Report:

- Through interviews, we gained an understanding of the Group's reporting Process, control environment and information systems relevant to the preparation of the Consolidated Sustainability Report;
- We assessed whether the material information identified by the Process was included in the Consolidated Sustainability Report;
- We assessed whether the structure and presentation of the Consolidated Sustainability Report complied with the requirements of the ESRS;
- In connection with selected disclosures of the Consolidated Sustainability Report, we interviewed relevant persons and conducted analytical procedures;
- We performed basic assurance procedures on the disclosures of the Consolidated Sustainability Report selected on a sampling basis;
- We obtained evidence on the methods used to develop material estimates and forward-looking information and on how they were applied;
- We gained an understanding of the process applied for identifying taxonomy-eligible and taxonomy-aligned economic activities and the appropriate disclosures in the Consolidated Sustainability Report.

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

Limited Assurance Conclusion

Based on the procedures conducted 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 requirements of Chapter VI/C of the Accounting Act Article 29(a) of Directive 2013/34/EU, including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including the fact that the dual materiality assessment process implemented by the Group to identify the information to be reported in the Consolidated Sustainability Report is in accordance with the provisions of section ESRS 2 IRO-1;
- Compliance of the disclosures included in sub-section "EU Taxonomy Report" of the environmental section of the Consolidated Sustainability Report with Article 8 of the Taxonomy Regulation.

Other issues

Our limited assurance engagement does not cover information relating to previous periods.

Sections 95/H (individual) and 134/L (consolidated) of the Accounting Act require us to provide a limited assurance conclusion on the compliance with the requirement to mark up disclosures in the consolidated Sustainability Report prepared in the electronic reporting format (XHTML) as defined in Commission Delegated Regulation (EU) 2019/815 (ESEF Regulation), in accordance with the relevant ESEF taxonomy, including the disclosures stipulated by Article 8 of Regulation (EU) 2020/852. Given that the ESEF taxonomy for sustainability reporting has not yet been adopted and published, the Group has not been able to complete the mark-up of disclosures as described in Section 1.1.1 [BP-1] (General basis for the preparation of sustainability statements) of the Consolidated Sustainability Report and therefore we are not able to draw a conclusion in this respect.

Budapest, 7 April 2025

Electronically signed by:

Eszter Szilvia Sugár



Eszter Szilvia Sugár
managing director

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Electronically signed by:

Edit Ujváriné Jónás



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Member of the Chamber of
Auditors