

INDEPENDENT AUDITOR'S REPORT¹

To the shareholders of **Gránit Bank Public Limited Company**.

Report on the audit of consolidated financial statements

Opinion

We have completed the audit of consolidated financial statement of **Gránit Bank Public Limited Company** and its subsidiaries (the "Group") for the financial year ended on 31 December 2025 in the digital file „549300423T3ZCEZ1PP02-2025-12-31-1-hu.zip”² which comprise the consolidated statement of financial position as at 31 December 2025 (where the total value of assets is MHUF 1,863,772), as well as the related consolidated statement of profit or loss, the consolidated comprehensive statement of income (where the total comprehensive profit for the year is MHUF 18,788) for the year then ended, the consolidated changes of equity, consolidated cash-flows and the consolidated notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the financial year then ended in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and they have been prepared, in all material respects in accordance with the provisions of the effective Hungarian Act C of 2000 on Accounting ("Accounting Act") relevant to the entities preparing consolidated financial statements in accordance with EU IFRS.

Basis for opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing ("HNSA") and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report.

¹ This is an English translation of the Independent Auditor's Report on the 2025 consolidated financial statement of the Gránit Bank Public Limited Company issued in Hungarian. If there are any differences, the Hungarian language original prevails

² HASH code: 07019a88ae02fb64c392f01cab8f9df881f13861776fa758a07403b9e2afda7e

We are independent of the Group in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we also comply with further ethical requirements set out in these.

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

Key audit matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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	Audit procedures for key audit matter
<p>Expected credit losses on loans and advances to customers measured at amortised cost</p> <p>The net balance of loans to customers measured at amortised cost provided by the Bank amounted to MHUF 396,888 as of 31 December 2025, representing 21.3% of the total assets. In the notes to the consolidated financial statements, specifically under Note 19 'Expected credit losses on financial instruments, provisions (Balance Sheet)', the Bank presented the gross carrying amount of loans to customers measured at amortised cost as MHUF 399,937 with the corresponding accumulated impairment loss on these loans amounting to MHUF 3,049.</p> <p>The Bank disclosed related judgments, balances and estimates in sections 4.5.1 and 4.5.3 of the</p>	<p>Our audit procedures regarding the determination of expected credit losses on loans to customers included the following:</p> <p>We assessed and tested, through the selection of samples, the internal controls designed and operated by the Bank concerning the lending process, impairment calculations, customer rating, monitoring, and collateral registry.</p> <p>We performed credit reviews on a sample basis, during which we examined the credit files of individual loan transactions, including:</p> <ul style="list-style-type: none"> • new documents prepared during the period,

<p>consolidated notes to financial statement as well in notes 18 and 19, 37.7 and 37.8.</p> <p>The determination of impairment, both in the case of model-based impairment and for individual impairment assessments, relies significantly on the professional judgement and assumptions of the Bank's Management. Uncertainty factors arising from the valuation of future cash flows and collaterals, as well as the estimation of payment delays, probabilities of default, and the resulting expected losses, are issues on which management must make well-founded decisions.</p>	<ul style="list-style-type: none"> • the latest available monitoring information, • impairment calculations for individual loan transactions, • independent collateral valuations, • debtor ratings. <p>We evaluated the macro models and the consistency of the applied variables with the forecasts published by the Central Bank of Hungary (MNB).</p> <p>We performed a benchmark analysis to evaluate the consistency of the Bank's key risk indicators with general market indicators, taking into account the Bank's business operations.</p> <p>We performed a review of subsequent events and analysed their potential impact on the current financial year.</p> <p>Note 37.7 'Credit Risk' of the consolidated financial statements contains the key assumptions used for determining impairment and their evaluation. The development of the credit risk of the loan portfolio is presented in Note 37.8 'Customer and transaction rating, determination of expected credit loss', specifically in Note XI 'Tables related to credit risk'."</p>
--	---

Other Matters

The audit of the Bank's consolidated financial statements for the year 2024 was performed by another auditor, who issued an unmodified opinion on those consolidated financial statements on 7 April 2025.

Other information: Consolidated Business Report

Other information comprises the consolidated business report of the Group for the financial year ended on 31 December 2025. Management is responsible for the preparation of the consolidated business report in accordance with the provisions of the Accounting Act and other relevant regulations including the preparation of the consolidated sustainability report as part of the consolidated business report in accordance with Section 134/I of the Accounting Act.

Our opinion on the consolidated financial statements does not cover the consolidated business report. In connection with our audit of the consolidated financial statements, our responsibility is to read the consolidated business report and, in doing so, consider whether the consolidated business report is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on our work performed we conclude that the consolidated business report is materially misstated, we are required to report this fact, and based on the Accounting Act, also the nature of the misstatement.

Based on the Accounting Act, it is also our responsibility to consider whether the consolidated business report (excluding the provisions of Chapter VI/C regarding the consolidated sustainability report) has been prepared in accordance with the provisions of the Accounting Act and other relevant regulations, if any, and to express an opinion on this and on whether the consolidated business report is consistent with the consolidated financial statements.

Because the Bank's transferable securities are admitted to trading on a regulated market of a Member State of the European Economic Area, our opinion on the consolidated business report shall cover the information prepared under Paragraphs e) and f) of Subsection (2) of Section 95/B, and state whether the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

In the course of fulfilling our obligation, in respect of forming our opinion on the consolidated business report we have considered the requirements set out in the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 on 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") as the regulation prescribing further requirements for the consolidated business report.

Based on the provisions of Section 134/I of the Accounting Act, the Group is required to prepare a consolidated sustainability report; therefore, we must state whether the consolidated business report includes the sustainability report as required by Chapter VI/C of the Accounting Act.

In our opinion, the consolidated business report is consistent, in all material respects, with the consolidated financial statements of the Group for the financial year ended 31 December 2025, and the consolidated business report has been prepared, in all material respects, in accordance with the provisions of the Accounting Act (excluding the requirements of Chapter VI/C regarding the sustainability report) and the relevant requirements of other legislation referred to above.

We state that the information referred to in Paragraphs a)-d), g) and h) of Subsection (2) of Section 95/B of the Accounting Act has been provided.

We are not aware of any other material inconsistency or material misstatement in the consolidated business report, therefore we have nothing to report in this regard.

We state that the consolidated business report includes the consolidated sustainability report as required by Chapter VI/C of the Accounting Act.

Based on a limited assurance engagement, another auditor issues a report on whether the consolidated sustainability report complies with the provisions of Chapter VI/C of the Accounting Act regarding consolidated sustainability reporting.

Responsibilities 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 the EU IFRSs and for the preparation in accordance with the supplementary requirements of the Hungarian Accounting Law relevant for consolidated financial statements prepared in accordance with EU 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 Hungarian National Auditing Standards and with applicable laws and regulations in Hungary 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 based on these consolidated financial statements.

As part of an audit in accordance with Hungarian National Auditing Standards and with applicable laws and regulations in Hungary, we exercise professional judgement and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the consolidated 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.
- 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group audit. We remain solely responsible for our audit opinion.

- 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the consolidated 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 accordance with Article 10 (2) of Regulation (EU) No 537/2014 2014 we make the following statements in our independent auditor's report in addition to the reporting obligations required by the Hungarian National Auditing Standards.

Appointment and Approval of Auditor

The Bank's shareholders first approved the appointment of our company as the statutory auditor on April 30, 2025. The appointment is for a term of 3 years, starting from the financial year beginning January 1, 2025."

Consistency with Additional Report to Audit Committee

Our audit opinion on the 2025 consolidated financial statements expressed herein is consistent with the additional report to the audit committee of the Bank, which we issued – dated as of the same date - in accordance with Article 11 of the Regulation (EU) No. 537/2014.

Non audit services

We have not provided to the Group the prohibited non-audit services (NASs) as set out by Article 5(1) of EU Regulation (EU) No 537/2014. Throughout the performance of the audit, we have maintained our full independence from the Group.

Report on the compliance of the presentation of the consolidated financial statements with the requirements of the regulation on the European single electronic format

We have undertaken a reasonable assurance engagement on the compliance of the presentation of the consolidated financial statements of the Company included in the digital file³ "549300423T3ZCEZ1PP02-2025-12-31-1-hu.zip" ("consolidated financial statements in ESEF format") with the requirements set out in the ESEF Regulation.

Responsibilities of the management and those charged with governance for the consolidated financial statements in ESEF format

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

- the preparation of the consolidated financial statements in the applicable XHTML format;
- selecting and applying appropriate iXBRL tags in accordance with the requirements of the ESEF Regulation, exercising judgment where necessary, including the full application of relevant tags and the appropriate creation and anchoring of extension elements; and
- the design, implementation and maintenance of internal control relevant to the application of the ESEF Regulation.

Those charged with governance are responsible for overseeing the Group'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 the presentation of the consolidated financial statements in ESEF format complies, in all material respect, with the requirements of the ESEF Regulation based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Hungarian National Standard on Assurance Engagements 3000 (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 auditor's judgement, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error.

³ HASH code: 07019a88ae02fb64c392f01cab8f9df881f13861776fa758a07403b9e2afda7e

Our reasonable assurance engagement included obtaining an understanding of the internal controls relevant to the tagging and the application of the requirements of the ESEF Regulation, verifying the correct application of the XHTML format, reconciling the tagged data with the Group's audited consolidated financial statements, assessing the completeness of the tagging of the (consolidated) financial statements by the Group using the XBRL markup language, checking the appropriateness of the Group's use of iXBRL elements chosen from the ESEF taxonomy and, where no appropriate element was identified in the ESEF taxonomy, checking the appropriateness of the creation of extension elements, and evaluating the use of anchoring in relation to the extension elements.

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

Opinion

In our opinion, the presentation of the consolidated financial statements in ESEF format of the Group's for the financial year ended 31 December 2025 included in the digital file⁴ "549300423T3ZCEZ1PP02-2025-12-31-1-hu.zip" complies, in all material respects, with the requirements of the ESEF Regulation.

Budapest, 02 April 2026

Eszter Szilvia Sugár
managing director
K-E-S AUDIT Kft.

1054 Budapest, Báthori u. 20. 3/1.a.
MKVK Registry: 001587

Emese Tatár

statutory auditor
MKVK Registry: 006433

⁴ HASH code: 07019a88ae02fb64c392f01cab8f9df881f13861776fa758a07403b9e2afda7e

Authentication Clause

I, the undersigned Eszter Szilvia Sugár, as the managing director of K-E-S AUDIT Kft. (Chamber of Hungarian Auditors registration number: 001587) authorized to issue audit clauses on behalf of the Company, hereby certify that this English language document is the English translation of the underlying Hungarian language independent auditor's report, which was electronically certified on April 2, 2026.

Eszter Szilvia Sugár

managing director

K-E-S AUDIT Kft.

1054 Budapest, Báthori u. 20. 3/1.a.

MKVK Registry: 001587