

## INDEPENDENT AUDITORS' REPORT

To the shareholders of Duna Aszfalt ZRT

Opinion on the company's consolidated financial statements

We have audited **the consolidated financial statements of Duna Aszfalt Zrt for the year** ended 31 December 2025, which comprise the balance sheet as at 31 December 2025 – in which the total of assets and liabilities amounts to THUF 757.347.406 and the adjusted profit after tax is THUF 50.282.356 (profit) – and the profit and loss account for the financial year ending on the same date, as well as the notes to the accounts, which include a summary of the significant elements of the accounting policies.

**In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2025 and of its financial performance for the financial year ended on that date**, in accordance with Act C of 2000 on Accounting, as in force in Hungary (hereinafter: 'the Accounting Act').

### Basis of the opinion

We conducted our audit in accordance with the Hungarian National Auditing Standards and the laws and regulations relating to auditing in force in Hungary. A more detailed description of our responsibilities under these standards is set out in the section of our report entitled 'The auditor's responsibility for the audit of the consolidated financial statements'. We are independent of the companies in accordance with the relevant legislation in force in Hungary and the 'Regulations on the Rules of Conduct (Ethics) for the Auditing Profession and Disciplinary Proceedings', and, in respect of matters not covered therein, the "Code of Ethics for Auditors" issued by the International Ethics Standards Board for Accountants (the IESBA Code), and we also comply with the additional ethical requirements set out in those same standards. We are satisfied that the audit evidence we have obtained provides a sufficient and appropriate basis for our opinion.

**Further information:** The management report

The other information consists of the management report from the 2025 consolidated financial statements of Duna Aszfalt Zrt. Management is responsible for the preparation of the consolidated management report in accordance with the relevant provisions of the Accounting Act and other applicable legislation. In the

, the opinion we have expressed on the consolidated financial statements does not extend to the consolidated management report. In connection with our audit of the consolidated financial statements, our responsibility is to read through the consolidated management report and, in doing so, to assess whether the consolidated management report is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or whether it otherwise appears to contain a material misstatement. If, based on the work we have carried out, we conclude that the other information contains a material misstatement, we are obliged to report this and the nature of the misstatement. Furthermore, in accordance with the Accounting Act, it is our responsibility to assess whether the consolidated management report complies with the relevant provisions of the Accounting Act and other applicable legislation, and to express an opinion on this, as well as on the consistency between the consolidated management report and the consolidated financial statements.

**In our opinion, the 2025 consolidated annual report of Duna Aszfalt Zrt is consistent in all material respects with the consolidated financial statements of Duna Aszfalt Zrt for the year 2025 and with the**

**relevant provisions of the Accounting Act.** As no other legislation imposes further requirements on the Company regarding the consolidated annual report, we do not express an opinion in this regard. We are not aware of any other material inconsistencies or material misstatements in the consolidated annual report; therefore, we have nothing to report in this regard.

**Responsibility of management and those charged with governance** for the consolidated financial statements

Management is responsible for the preparation of the consolidated financial statements in accordance with the Accounting Act and in a manner that provides a true and fair view, as well as for such internal controls as management deems 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 Company's ability to continue as a going concern and for disclosing information regarding the going concern assumption as appropriate to the circumstances; management is also responsible for the preparation of the consolidated financial statements on a going concern basis. Management must apply the going concern principle unless there are provisions preventing the application of this principle or factors or circumstances that preclude the continuation of business activities. Those charged with governance are responsible for overseeing the Company's financial reporting process.

**The auditor's responsibility** for the audit of the consolidated financial statements

Our objective during the audit is to obtain reasonable assurance that the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and, on that basis, to issue an independent auditor's report containing our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Hungarian National Auditing Standards will always detect a material misstatement that exists. Misstatements may arise from fraud or error and are considered material if it is reasonable to expect that, individually or in the aggregate, they could influence the economic decisions of users taken on the basis of the consolidated financial statements in question.

Throughout the audit conducted in accordance with Hungarian National Auditing Standards, we have exercised professional judgement and maintained professional scepticism.

Furthermore:

- We identify and assess the risks of material misstatements in the consolidated financial statements, whether due to fraud or error; we design and implement audit procedures appropriate to manage these risks; and we obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material misstatement arising from fraud is greater than that arising from error, as fraud may involve collusion, forgery, deliberate omissions, misrepresentations or the override of internal controls.
- We 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. • We evaluate the appropriateness of the accounting policies applied by management and the reasonableness of the accounting estimates made by management and the related disclosures.
- We conclude on the appropriateness of management's use of the going concern basis of accounting in the preparation of the consolidated financial statements, and, based on the audit evidence obtained, whether there is any material uncertainty relating to events or conditions that

could cast significant doubt on the Companies' ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if the disclosures in this regard are inadequate, to qualify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may result in the Companies being unable to continue as a going concern.

- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures in the notes, and assess whether the consolidated financial statements give a true and fair view of the underlying transactions and events.

We have obtained sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to form an opinion on the consolidated annual accounts. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

- We bring to the attention of those charged with governance – amongst other matters – the planned scope and timing of the audit, and the significant findings of the audit, including any significant weaknesses in the Company's internal control that we identified during our audit, if any.

Tizsakécske, 25 June 2026

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