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This is a translation of the Hungarian Report

Independent Auditor's Report

To the Shareholders of 4iG Plc

Report on the audit of the consolidated financial statements

Opinion

We have audited the 2025 consolidated financial statements of 4iG Plc ("the Company") and its subsidiaries (altogether "the Group") included in the accompanying 529900Z0H3HIEFLKSP77-2025-12-31-1-hu. zip[1] digital file, which comprise the consolidated statement of financial position as at 31 December 2025 - showing a balance sheet total of HUF 1,754,164 million and a total comprehensive income for the year of HUF 21,119 million -, the related consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including material accounting policy information.

In our opinion the 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 as adopted by the EU ("EU IFRSs") and have been prepared, in all material respects, in accordance with the supplementary requirements of Act C of 2000 on Accounting ("Hungarian Accounting Law") relevant for consolidated financial statements prepared in accordance with EU IFRSs.

Basis for opinion

We conducted our audit in accordance with Hungarian National Auditing Standards and with applicable laws and regulations in Hungary, including also Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities ("Regulation (EU) No. 537/2014"). 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.

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[1] Digital identification of the above referred digital file, using SHA 256 HASH algorithm is 943A04DBF97A6C9BF4EF45B3B67FFCD12BF0E5FB55AA1F73C4F2BC517133C082

We are independent of the Group in accordance with the applicable ethical requirements according to relevant laws in effect in Hungary and the policy of the Chamber of Hungarian Auditors on the ethical rules and disciplinary proceedings and with the International Ethics Standards Board of Accountants' (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities relevant to audits of the financial statements of public interest entities in accordance with these 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 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the "Auditor's responsibilities for the audit of the consolidated financial statements section" of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

<u>Revenue recognition from contracts with customers</u>

The Group's revenue from contracts with customers amounted to HUF 745,297 million in 2025, thus it is significant to the consolidated financial statements. Revenue is a key performance indicator which may be adjusted through manual journal entries near period end to achieve financial performance targets. Revenue is recognized in line with the five- step criteria of IFRS 15 International Financial Reporting	Our audit procedures included, among others, identifying and understanding of the significant revenue streams of the Group, including the relevant IT systems, and the design effectiveness of the controls operated by management. We evaluated the appropriateness of the Group's accounting policies, including estimation and allocation methods, related to revenue Recognition in accordance with applicable accounting standards.

Standards - Revenue from Contracts with Customers.

Contracts with customers often have multi-element components that in the IT segment typically include licensing, implementation, development and/or maintenance services, while in the telecommunication segment typically include product sales and related services.

The accounting standard requires several judgments to be made especially if contradictory indicators are identified for assessing whether the Group acts as an agent or principal in a contract.

Inherent complexities and significant judgements required in the measurement, timing and presentation of revenues arising from multi-element contracts represent a significant risk of material misstatements in the consolidated financial statements. Based on this we consider revenue recognition to be a key audit matter.

We evaluated the manual journal entries near period end and identified those which could materially impact revenue. On a sample basis, we selected journal entries from this population and inspected the underlying documents to assess the appropriateness of manual adjustments.

We read significant contracts and assessed whether 3rd party is involved in fulfilling the performance obligations. We evaluated management's determination whether the Group is an agent or principal.

We analyzed the Group's revenue through entire population of journal entries of sales transactions including correlations between revenue, accounts receivables, value added tax and cash inflows and followed up on any unexpected differences.

On a sample basis, we recalculated the recognized revenue and contract asset or liability position considering the method used to estimate the progress toward complete satisfaction of the performance obligation.

In case of multi-element contracts we obtained understanding of the products and services to identify components of the contracts which might materially impact the consolidated financial statements through allocation of transaction prices. We selected a sample to recalculate the revenue and contract asset or liability recorded for the particular contracts and discussed with management the allocation of transaction price.

We performed substantive analytical procedures for large volume low amount revenue streams utilizing non-financial data to develop our expectation and reconciled actual revenue against our expectation.

On a statistical sample basis we performed third party confirmation procedures for the year end balances and/or alternative procedures if needed.

The Group's accounting policy and disclosures about its revenue recognition are included in the Notes 2.3 Net sales revenues and 3 Net sales revenue to the consolidated financial statements.

Impairment of goodwill, intangibles and other long-lived assets

The Group's goodwill represents HUF 265,247 million and other intangibles and long-lived assets represent HUF 987,378 million, respectively, as of 31 December 2025, which is approximately 71,4 % of the total consolidated assets. Calculation of the recoverable amount of the Cash Generating Units ("CGU's") (including goodwill, intangibles and long lived assets) is subject to management's judgments, estimations and assumptions, such as determination of discount rate, inputs to the projected financial information or the CGU's' growth rate of future profits. Management annually assesses goodwill impairment in accordance with EU IFRSs. This is a key audit matter as significant judgement is involved in the determination of the recoverable amount of the CGU's.	Our audit procedures included, among others, reviewing the method of CGU determination and identification of impairment triggering events. We reviewed the impairment calculation of the cash generating units prepared by the Group and identified the controls. We involved valuation specialists who assisted us in evaluation of main assumptions such as discount rate, the valuation method and the clerical accuracy of the model. We assessed the reasonableness of management's primary cash-flow projections and underlying assumptions by reconciling them to the approved business plans and evaluating the historical accuracy of management's estimates. We assessed the adequacy of the Group's disclosures relating to the recoverability of the CGU's in accordance with EU IFRSs including information how the impairment is evaluated by the Group. The Group's accounting policy and disclosures about its goodwill, intangibles and long-lived assets and related impairment are included in Notes 2.17 Impairment of non-financial assets, 2.18.2

Goodwill, other intangibles and long-lived assets and 22.1 Goodwill to the consolidated financial statements.

Acquisitions of Netfone Telecom Kft, PR Telecom Zrt and Gestamen Kutatás Fejlesztés Zrt.

The Group completed acquisitions in 2025 for a combined consideration of HUF 20,157 million. The acquisitions fall under the scope of IFRS 3 Business Combinations, assets and liabilities identified and acquired are measured at their fair value. The recognition of the acquisitions under EU IFRSs required significant judgement in applying assumptions for the identification and fair valuation of assets acquired and liabilities assumed. We identified the principal risk in the purchase price allocation arising in relation to the fair values of the identifiable assets and liabilities assumed together with deferred taxes. The Group engaged a third party expert to provide valuation support in the preparation of the purchase price allocation. Due to the size of the acquisitions, the complex accounting and the extent of judgement involved we identified acquisitions as a key matter for the audit.	Our audit procedures included, among others, the following procedures. We assessed when and whether the control was obtained by the Group based on the sale and purchase agreements and the appropriateness of the fair value measurement of the consideration transferred including contingent consideration. We involved an internal subject matter expert to assist us in performing the accounting assessment of acquisitions. We assessed the competence, objectivity and independence of management's valuation expert, to evaluate whether they are competent, independent and objective to carry out the valuation. We engaged internal valuation specialist to assist us in the audit of the provisional purchase price allocation. We also evaluated the reasonableness of the discount rates, the applied methodology and tested clerical accuracy of the calculation. We tested the identification and valuation of the tangible and intangible assets and liabilities assumed against available market data. We assessed the business plans approved and assumptions used by management.

We assessed the appropriateness of disclosures made in relation to the acquisitions completed in the financial year as described in Note 2.18.1 Business combinations and Note 22.2 Business combinations to the consolidated financial statements.

Other information

Other information consists of the 2025 consolidated management report of the Group. Management is responsible for the other information, including preparation of the consolidated management report in accordance with the Hungarian Accounting Law and other relevant legal requirements, if any. Our opinion on the consolidated financial statements does not cover the other information.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether 1) the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated and 2) the consolidated management report has been prepared in accordance with the Hungarian Accounting Law and other relevant legal requirements, if any not including the requirements of Section VI/C of the Hungarian Accounting Law relevant to the consolidated sustainability statement.

Our opinion on the consolidated management report should include the information required according to Subsection (2) e) and f) of Section 95/B of the Hungarian Accounting Law and we are required to confirm also whether the information prescribed in Subsection (2) a)-d) and g)-h) of Section 95/B of the Hungarian Accounting Law have been made available and whether the consolidated management report includes the consolidated sustainability statement according to Section VI/C of the Hungarian Accounting Law.

When fulfilling this responsibility we have considered the following law: 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 such prescribing specific requirements for the consolidated management report, in relation with forming our opinion on the consolidated management report.

In our opinion, the consolidated management report of the Group, including the information required according to Subsection (2) e) and f) of Section 95/B of the Hungarian Accounting Law for 2025 is consistent, in all material respects, with the

2025 consolidated financial statements of the Group and the relevant requirements of the Hungarian Accounting Law not including the requirements of Section VI/C of the Hungarian Accounting Law relevant to the consolidated sustainability statement.

We also confirm that the Group have made available the information required according to Subsection (2) a)-d) and g)-h) of Section 95/B of the Hungarian Accounting Law.

We also confirm that the consolidated management report includes the consolidated sustainability statement according to Section VI/C of the Hungarian Accounting Law. Based on limited assurance engagement we issue separate report whether the consolidated sustainability statement is prepared in accordance with the requirements of Section VI/C of the Hungarian Accounting Law relevant to the consolidated sustainability statement.

Further to the above, based on the knowledge we have obtained about the Group and its environment in the course of the audit we are required to report whether we have identified any material misstatement in the other information, and if so, the nature of the misstatement in question. We have nothing to report in this regard.

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

Management is responsible for the preparation of consolidated financial statements that give a true and fair view 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, including also Regulation (EU) No.

537/2014 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 on the basis of these consolidated financial statements.

As part of an audit in accordance with Hungarian National Auditing Standards and with applicable laws and regulations in Hungary, including also Regulation (EU) No. 537/2014, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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.
- ► 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 Group'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 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.
- ► Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes 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.

Report on other legal and regulatory requirements

REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF THE REGULATION ON THE EUROPEAN SINGLE ELECTRONIC FORMAT

We have undertaken a reasonable assurance engagement on the compliance of the consolidated financial statements included in the digital file - identified in our report - prepared by the Group ("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 Company's management is responsible for preparing 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;
- the selection and application of appropriate iXBRL tags as required by ESEF Regulation using judgement where necessary; including completeness of use of the relevant tags, appropriateness of creation and anchoring of the 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 consolidated financial statements in ESEF format complies, in all material respects, 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 judgment, including the assessment of the risks of material departures from the requirements set out in the ESEF Regulation whether due to fraud or error. Our reasonable assurance engagement included obtaining an understanding of the tagging, obtaining an understanding of the Group's internal controls relevant to the application of the requirements of the ESEF Regulation, verifying whether the XHTML format was applied properly, evaluating the completeness of the Group's tagging of the consolidated financial statements using the XBRL markup language, evaluating the appropriateness of the Group's use of iXBRL elements selected from the ESEF taxonomy and the creation of extension elements where no suitable element in the ESEF taxonomy has been identified 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 consolidated financial statements in ESEF format of the Group for the year ended 31 December 2025 included in the digital file -identified in our report - complies, in all material respects, with the requirements of the ESEF Regulation.

Reporting requirements on content of auditor's report in compliance with Regulation (EU) No. 537/2014:

Appointment and Approval of Auditor

We were appointed as the statutory auditor of 4iG Plc by the General Assembly of Shareholders of the Company on 29 April 2024. Total uninterrupted engagement period, including previous renewals (extension of the period for which we were originally appointed) and reappointments for the statutory auditor, has lasted for 2 years.

Consistency with Additional Report to Audit Committee

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

Non-audit Services

We declare that no prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014 were provided by us to the Company and its controlled undertakings and we remained independent from the Group in conducting the audit.

In addition to statutory audit services and services disclosed in the consolidated management report and in the consolidated financial statements, no other services were provided by us to the Company and its controlled undertakings.

The engagement partner on the audit resulting in this independent auditor's report is Rita Domoszlai.

Budapest, 24. April 2026

(The original Hungarian version has been signed)

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