

EU-SOLAR SE

REPORT OF THE AUDIT COMMITTEE

28 MAY 2025

The audit committee of **EU-SOLAR Trading and Services SE Public European Company Limited by Shares** (registered seat: 7630 Pécs, Kocsz street 127.; registration authority: Regional Court of Pécs as Court of Registration; registration number: 02-20-000002; hereinafter: Company) has adopted the report on its operation concerning the previous business year of EU-SOLAR Trading and Services Public Company Limited by Shares (registered seat before transformation: 7630 Pécs, Kocsz street 127.; registration authority before transformation: Regional Court of Pécs as Court of Registration; registration number before transformation: 02-10-060424; hereinafter: EU-SOLAR Plc.) – as legal predecessor of the Company –, and the Company, as follows.

1. Scope of authority and competence of the audit committee

The audit committee shall have competence in the following issues: supporting the supervisory board concerning inspection of financial matters of the Company, supporting the Company concerning election of the statutory auditor and on cooperation therewith, reviewing the independence of the statutory auditor and the natural person responsible for the audit, monitoring the audit of the Company, monitoring the efficiency of system of internal controls and risk management, and procedures of financial reporting, and suggesting recommendations if necessary. The audit committee may adopt its own rules of procedure, that shall be approved by the general meeting. The session of the audit committee, convened in accordance with rules of its own rules of procedure, has a quorum if at least 3 (three) members participate in the meeting. Resolutions of the audit committee shall be made by simple majority of the votes. Minutes of meeting shall be kept in each session of the audit committee. Sessions of the audit committee shall be convened and led by the chairman. Any member of the audit committee may request – by specifying the reason and the purpose of the meeting – the chairman to convene the session of the audit committee; the chairman shall take actions within 8 (eight) days in order to convoke the session of the audit committee to a date not later than 30 (thirty) days from the day of convocation. In case the chairman fails to do so, the requesting member is entitled to convene the session.

2. Members of the audit committee

The audit committee consists of 3 (three) members, elected by the general meeting from independent members of the supervisory board. At least 1 (one) member of the audit committee shall have professional qualification in the field of accounting or auditing. Members of the audit committee shall jointly have proper expertise concerning scope of activities of the Company. The general meeting may remove a member from the audit committee at any time.

Members of the audit committee of EU-SOLAR Plc. in business year 2024:

| Name | Strating date of mandate | End date of mandate |
|---------------------------|--------------------------|---------------------|
| Tamás Rózsás | 22 April 2022 | 30 September 2024 |
| Tünde Ibolya Gadóné Szőke | 22 April 2022 | 30 September 2024 |
| Tamás József Vég hely | 22 April 2022 | 30 September 2024 |

Members of the audit committee of the Company in business year 2024:

| Name | Strating date of mandate | End date of mandate |
|---------------------------|--------------------------|---------------------|
| Tamás Rózsás | 1 October 2024 | 30 September 2030 |
| Tünde Ibolya Gadóné Szőke | 1 October 2024 | 30 September 2030 |
| Tamás József Vég hely | 1 October 2024 | 30 September 2030 |

Chairman of the audit committee: Tamás Rózsás.

Tamás Rózsás holds degrees in electrical engineering and economics. From 1992 to 2000, he worked as a development engineer at the Military Technical Institute, where his responsibilities included leading development projects and managing technical documentation. From 2002 to 2003, he served as a chief officer at the Civil-Military Cooperation Department of the Hungarian Defense Staff, where he was involved in organizing the first national NATO CIMIC course. Between 2003 and 2007, he was a department head at the Ministry of Economy and Transport, overseeing IT operations and directing the department responsible for sectoral coordination. He also participated in strategic and budgetary planning and supported senior management in IT-related decision-making. From 2007 to 2010, he worked as an IT project manager at MAVIR Ltd., supporting the IT director in project oversight. From 2013 to 2018, he worked at the National Bank of Hungary, initially as an economic strategy analyst, then as a lead higher education expert. His responsibilities included providing expert support for project and portfolio management, strategic planning, and economic development. Since 2019, he has held the position of senior project manager at Free Consult Ltd., where he supports and leads IT transformation and IT controlling projects.

Tünde Ibolya Gadóné (Mrs. Gadó) Szőke, holds qualifications as a certified auditor, economist, corporate organizer, and tax advisor. Between 1983 and 1984, she worked as an accountant at the Villány-Mecsekajla Wine Industry Plant. Subsequently, from 1985 to 1991, she served as rapporteur for the news service at the Pécs Directorate of the Hungarian Post. From 1991 to 1994, she held the position of chief auditor at the Tax and Financial Inspection Office, Baranya County Directorate. From 1994 to 1995, she served as the chief accountant at Dráva Tourism, Hospitality, and Trade Ltd. Between 1995 and 1998, she worked as the chief accountant at GeoProfil Ltd. From 1998, she has been the owner and CEO of Contir-Audit Accounting and Tax Advisory Ltd., and since 2019, she has been a member and manager of Contir-Audit Accounting, Tax Advisory, and Auditing Partnership, engaging in accounting, auditing, and tax advisory services.

Tamás József Véghely, having graduated from the Electrical Engineering Faculty of the Budapest University of Technology, worked as a research engineer at the Microelectronics Company from 1974 to 1986. He engaged in research and development of opto-electronic sensors and transmitters in the private sector between 1986 and 1991. From 1991 to 1997, he worked as an engineering consultant and business developer in the field of professional video technology, then from 1997 he served as the founder and commercial director of Dunasolar Solar Panel Manufacturing Ltd., the first Hungarian solar panel factory, operating as a joint venture between the United States and Hungary until 2003. In the same year, he established his own company under the name GAIASOLAR Ltd., which provides engineering consultancy, design, and turnkey implementation services for all forms of renewable energy.

3. Operation of the audit committee in the previous business year

The audit committee of EU-SOLAR Plc., then the Company held 1 (three) session in business year 2024:

- the session of the audit committee held on 21 May 2024 passed the report of the audit committee on its operation concerning the preceding business year; all members of the audit committee participated in the said session.

In the previous business year the audit committee did not perform any task related to cooperation with the statutory auditor.

The Company has not elected new statutory auditor since the first day of public operation, that is 22 April 2022; therefore, in the previous business year the audit committee did not perform any task related to election of a new statutory auditor.

In the previous business year neither the shareholders, nor third persons reported any information to the audit committee based upon which the audit committee should have taken any action.

4. Recommendations

With regard to experiences of the closing of business year 2023 so far, the audit committee recommends that preparation of the financial statements should always be based on detailed work plan, determined in advance, containing strict deadlines concerning each and every subtask; such work plan should be accepted all participants who are responsible for preparation of the financial statements and the related documents. The audit committee recommends that the chairman of the board of directors or the chief executive officer should develop necessary incentives ensuring that all participants meet their obligations set out in the work plan, and should apply appropriate consequences in case of need.

The audit committee makes the following recommendations concerning internal control systems, and risk management of the Company:

- the Company should create an independent internal audit function, who reports directly to the supervisory board;
- the Company should create the framework and order of cooperation between the supervisory board and the compliance function;
- the Company should develop the basic principles of risk management, taking into account the special idiosyncrasies of the industry and the Company (with the involvement of the relevant areas, responsible for design, operation, control and implementation of the related risk management processes into the daily operation of the Company), and then should create effective procedures of risk management necessary to achieve such principles.

Budapest, 28 May 2025

Tamás Rózsás
chairman of the audit committee
EU-SOLAR SE