

AutoWallis
DRIVING TOGETHER

AutoWallis Nyrt.

Annual Report

For the financial year ended 31 December 2025



Budapest – 29 April 2026 – AutoWallis Nyrt. (Reuters: AUTW.HU and Bloomberg: AUTOWALL HB, website: www.autowallis.com, hereinafter: „Company”, „AutoWallis Group” or „the Group”) published its annual report for 2025 (for the period ended 31 December 2025) today. The report contains the audited consolidated financial statements for the period ended 31 December 2025 prepared by the Company’s management in accordance with the International Financial Reporting Standards adopted by the European Union (EU IFRS), the audited separate financial statements, the notes to the financial statements, the sustainability report and the Company’s management (business) report.

Disclaimer: This document is an English translation of AutoWallis Group’s annual report for 2025. In case of any difference from the Hungarian version, the Hungarian version prevails.

Table of Contents

| | |
|---|-----|
| A message by the Chairman of the Board of Directors and the CEO to shareholders | 03 |
| Management (Business) Report of AutoWallis and AutoWallis Group | 05 |
| The Group | 05 |
| The economic and market environment of the Group | 06 |
| Summary of financial and operating performance in 2025 | 08 |
| Events during the current period and after the balance sheet date | 16 |
| Strategy of AutoWallis Group | 18 |
| Corporate governance | 21 |
| Sustainability | 23 |
| Risks and risk management | 24 |
| Company structure and sites | 27 |
| Share capital of the Company and information on shares | 29 |
| Other | 31 |
| Sustainability Report | 32 |
| Consolidated Financial Statements | 124 |
| Declarations | 199 |
| Separate financial statements | 200 |
| Declarations | 241 |



A MESSAGE BY THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE COMPANY'S CEO TO SHAREHOLDERS

DEAR SHAREHOLDERS AND INVESTORS,



The year 2025 marked an important milestone in the execution of our growth strategy. Alongside intensive acquisition-driven expansion, during the past year we focused on growth through business development projects and on improving our operational efficiency, further reinforcing the solid foundations of our strategic objectives.

Through its recent growth, AutoWallis has become a leading automotive retail and mobility service provider in the Central and Eastern European region. We are currently present in 17 countries, representing 30 brands across approximately 60 sales locations in 15 cities, with 66 per cent of our revenue coming from foreign markets. Our diversified brand and geographical portfolio provides a stable basis for continued growth, while enabling us to exploit group-level synergies.

Our new headquarters is yet another initiative supporting the integration of our operations, which represents a significant shift towards a more consolidated and efficient corporate operation. Since September, the operational management of our business units and the Group's management have been working together at a single location, facilitating more effective collaboration and faster decision-making.

Another initiative that supports integration is that the

introduction of AutoWallis as a retail brand has begun in the Czech, Slovenian and Hungarian markets. Our extensive regional presence, our continuously expanding portfolio and evolving market expectations all require a more prominent and consistent positioning of the AutoWallis brand.

In addition to achieving sustainable business success and operating in an environmentally conscious manner, we are dedicated to strengthening our social responsibility by supporting our employees, communities and society as a whole.

We would like to thank our investors and financing partners for their trust, which provides a stable foundation for the execution of our growth strategy. We are also grateful to our customers and partners, and we remain committed to creating value for them as a reliable long-term partner.

Zsolt Müllner
Chairman of the Board of Directors of AutoWallis Group





In 2025, the global and European economic environment was shaped by events that were difficult to predict. Trade tensions, tariff measures and inflationary pressure affected the automotive industry as a whole.

In this turbulent environment, the stability provided by our diversified strategy and operating model is of particular importance.

Despite this challenging environment, AutoWallis delivered stable growth. Our revenue increased by 20 per cent to HUF 477 billion, while the number of vehicles sold was up by 11.7 per cent to 54,046 units. All three of our business units contributed to this growth.

Our strategy continues to focus on the Central and Eastern European region, where we have significant experience and market knowledge. Automotive markets in our region have grown faster than the European average, but AutoWallis has performed even better. Our sales volumes have been expanding at a double-digit rate for years, in line with one of our

strategic objectives of reaching an annual revenue of HUF 750 billion by 2028.

During the year, our portfolio of premium brands was also expanded further. We acquired the import rights for NIO in five countries, launched the distribution of XPENG in three markets, and opened our first Lexus dealership in Győr. In addition, new BYD, Renault and Dacia sales locations were established in two cities in Hungary, and we opened our new Mercedes-Benz Trucks dealership in the Czech Republic.

Our achievements are the result of the day-to-day efforts of a strong professional community of nearly 1,500 employees. The dedication and expertise of our staff play a key role in enabling AutoWallis to respond successfully to an evolving market environment.

I am confident that we can build on these strong foundations to continue to deliver sustainable growth and long-term value for our investors, partners and employees in the years ahead.

Gábor Ormosy
Chief Executive Officer



Management (Business) Report of AutoWallis and AutoWallis Group

The Group

AutoWallis Nyrt. (hereinafter: „AutoWallis Nyrt.” or „the Company”), whose shares are listed in the Premium category of the Budapest Stock Exchange and are included in the BUX and BUMIX indices, is the leading car dealership and integrated mobility service provider of the Central and Eastern European region.

The Company is devoted to continuously expanding its portfolio that focuses on automotive investments through business development and acquisitions while operating as a group that adopts a classic, conservative business policy which meets sustainability requirements and responds to social and environmental challenges.

Areas of operation and activities



AutoWallis Group¹ operates in 17 countries in the Central and Eastern European region (Albania, Austria, Bosnia and

¹ Which collectively refers to AutoWallis Nyrt. and its subsidiaries, as explained in the Company Structure and Sites section

Herzegovina, Bulgaria, Croatia, the Czech Republic, Greece, Hungary, Kosovo, Moldova, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia and Slovenia) and is engaged in the retail and distribution of motor vehicles and parts, servicing activities and short-term and long-term car rental.

The brands represented by the Distribution Business Unit of the Group include Alpine, Renault, Dacia, Farizon, Isuzu, Jaguar, Land Rover, KGM, Opel, Nissan, NIO, XPENG and MG, and the regional supply of Saab parts. The Retail Business Unit deals with BMW passenger cars and motorcycles, Mercedes passenger cars and trucks, BYD, Dacia, Isuzu, Jaguar, KIA, Land Rover, Lexus, Maserati, MINI, Nissan, Opel, Peugeot, Renault, KGM, Suzuki, Toyota, Ford, JÓAutók.hu and AUTO-LICIT.HU, while the brands represented by the Mobility Services Business Unit include wigo carsharing, wigo fleet and Sixt rent-a-car.

Stock exchange presence

AutoWallis Nyrt. has been listed on the Budapest Stock Exchange since 2019 and is a stable component of the BUMIX and BUX indices. AutoWallis shares consistently rank among the ten most actively traded stocks, with four investment research companies currently covering them and regularly updating their analyses. Wallis Group, the Company's major shareholder, views its share in AutoWallis Nyrt. as a strategic investment and supports the Company's regional growth plans and capital market presence. In 2021, the Company completed the largest share issue involving retail subscription (SPO) of the past 10 years for HUF 10 billion, which means that currently more than 4,600 retail shareholders and over 60 institutional investors, some of them foreign, are supporting the Group's growth strategy.

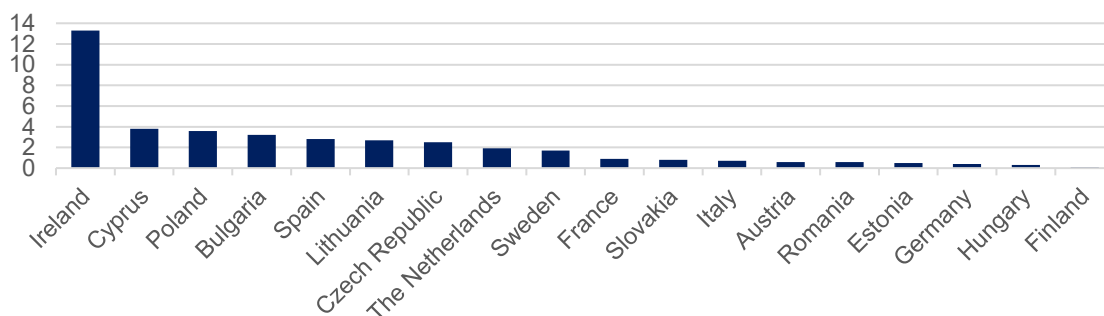
The economic and market environment of the Group²

GDP development

In 2025, the economic performance of the European Union and the Hungarian economy grew compared to the same period of the previous year by 1.6% and 0.3%, respectively. On average, economic performance outside Hungary within the region where the Group operates (the Central and Eastern

European region) generally stagnated or grew slightly. The most significant growth was observed in the Czech Republic (2.4%), where the Group expanded its business considerably during 2024.

Comparison of changes in the volume of the gross domestic product in EU Member States, 2025*



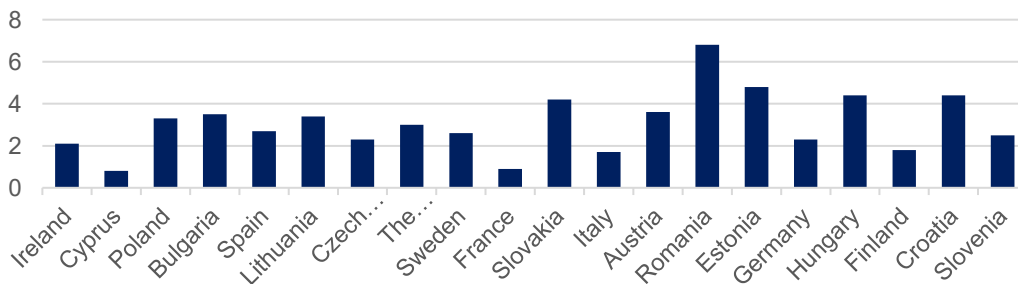
*compared to 2024 (% change)

Changes in inflation

In 2025, inflation rates and benchmark interest rates dropped compared to 2024 across Europe, including the relevant markets of the Group. The change in the inflationary environment also impacted the rise in the prices of new and used vehicles, as prices increased at a slower rate than in the previous year(s).

Reduced inflation and, in particular, a more favourable interest rate environment had an effect on disposable income (including the demand for motor vehicles) in 2025. The number of new vehicles sold was on the rise in 2025 in the Central European markets; however, inflationary pressure (particularly in the Hungarian market), higher vehicle prices and economic uncertainties had a significant impact on consumer behaviour and general market performance.

Changes in consumer prices in EU Member States, 2025 (based on HICP, compared to the previous year)



² Source of external economic data: <https://www.ksh.hu/heti-monitor/index.html>

New passenger car sales

| | January - December | | % change | Change |
|-----------------------|--------------------|-------------------|---------------|----------------|
| | 2025 | 2024 | | |
| Austria | 284,978 | 253,789 | 12.29% | 31,189 |
| Belgium | 414,770 | 448,277 | -7.47% | -33,507 |
| Bulgaria | 49,419 | 42,941 | 15.09% | 6,478 |
| Croatia | 69,841 | 65,020 | 7.41% | 4,821 |
| Cyprus | 14,634 | 15,057 | -2.81% | -423 |
| Czech Republic | 248,719 | 231,600 | 7.39% | 17,119 |
| Denmark | 184,641 | 172,995 | 6.73% | 11,646 |
| Estonia | 13,055 | 25,386 | -48.57% | -12,331 |
| Finland | 71,881 | 74,070 | -2.96% | -2,189 |
| France | 1,632,152 | 1,718,416 | -5.02% | -86,264 |
| Germany | 2,857,591 | 2,817,331 | 1.43% | 40,260 |
| Greece | 144,199 | 137,075 | 5.20% | 7,124 |
| Hungary | 129,440 | 121,611 | 6.44% | 7,829 |
| Ireland | 124,954 | 121,316 | 3.00% | 3,638 |
| Italy | 1,524,843 | 1,558,071 | -2.13% | -33,228 |
| Latvia | 22,506 | 17,131 | 31.38% | 5,375 |
| Lithuania | 41,974 | 30,122 | 39.35% | 11,852 |
| Luxembourg | 47,158 | 46,656 | 1.08% | 502 |
| Malta | 6,468 | 7,663 | -15.59% | -1,195 |
| The Netherlands | 388,024 | 381,463 | 1.72% | 6,561 |
| Poland | 597,435 | 551,567 | 8.32% | 45,868 |
| Portugal | 225,039 | 209,712 | 7.31% | 15,327 |
| Romania | 156,803 | 151,105 | 3.77% | 5,698 |
| Slovakia | 93,103 | 93,409 | -0.33% | -306 |
| Slovenia | 57,556 | 53,018 | 8.56% | 4,538 |
| Spain | 1,148,650 | 1,016,963 | 12.95% | 131,687 |
| Sweden | 272,998 | 269,582 | 1.27% | 3,416 |
| European Union | 10,822,831 | 10,631,346 | 1.80% | 191,485 |
| Iceland | 14,547 | 10,218 | 42.37% | 4,329 |
| Norway | 179,632 | 128,837 | 39.43% | 50,795 |
| Switzerland | 233,737 | 239,535 | -2.42% | -5,798 |
| EFTA | 427,916 | 378,590 | 13.03% | 49,326 |
| United Kingdom | 2,020,523 | 1,952,778 | 3.47% | 67,745 |
| EU + EFTA + UK | 13,271,270 | 12,962,714 | 2.38% | 308,556 |

Source: ACEA

The number of first registrations of passenger cars in the European Union was up by nearly 1.8% in 2025, which is a slight uptick compared to the previous year. We saw mixed results across the various markets in the EU: while some markets showed outstanding performance, it was mainly the more developed Western European markets (Belgium, France, Italy) that experienced modest growth or a decline.

| | January - December | | % change | Change 2025 |
|------------------------|--------------------|----------------|--------------|----------------|
| | 2025 | 2024 | | |
| Bosnia and Herzegovina | 11,338 | 10,345 | 9.60% | 11,338 |
| Croatia | 69,918 | 64,657 | 8.14% | 69,918 |
| Czech Republic | 248,920 | 231,864 | 7.36% | 248,920 |
| Hungary | 129,440 | 121,611 | 6.44% | 129,440 |
| Romania | 156,803 | 151,319 | 3.62% | 156,803 |
| Serbia | 31,695 | 27,872 | 13.72% | 31,695 |
| Slovakia | 93,106 | 93,419 | -0.34% | 93,106 |
| Slovenia | 57,712 | 53,112 | 8.66% | 57,712 |
| | 798,932 | 754,199 | 5.93% | 798,932 |

Source: Datahouse

The region where AutoWallis Group's business is carried out (and thus its relevant market) is Central and Eastern Europe. The strategy formulated by the Company also focuses on this region, and this is the specific environment where the Group's experts possess hands-on and relevant experience and an ability to create value.

In 2025, the number of first registrations of new passenger cars **in the most relevant markets of AutoWallis Group** (see the figures of Datahouse) substantially exceeded the growth in EU markets, **improving by 5.93%**³ compared to 2024.

With all of these trends in mind, the substantial growth in the number of vehicles sold by AutoWallis Group compared to the previous year (in the Retail Business Unit) represents a significant achievement and underlines the Group's resilience resulting from its diversified and efficient operation.

Based on experts' forecasts, sales of new cars in the Central and Eastern European region are expected to grow further in 2026, driven by support for electrification and strategic decisions by automakers. However, this growth may be tempered by economic turbulence (inflationary environment, the war between Russia and Ukraine) and regulatory challenges (tariffs imposed on Chinese automakers, tax changes). AutoWallis Group continues to monitor market developments closely and leverages its diversified commercial and business portfolio to adapt to market trends.

³ The Company uses the data provided by Datahouse for the data of relevant markets (with the exception of Poland) as they contain information on countries not covered by ACEA (e.g., Bosnia and Herzegovina and Serbia). There may be

insignificant differences between the two data sources and such differences may have an immaterial impact on conclusions in the case of countries covered by both sources.

Summary of financial and operating performance in 2025 Analysis of the Group's financial performance

| Data in million HUF (mHUF) | 2025 | 2024 | % change % | Change |
|---|----------------|----------------|---------------|----------------|
| Revenue | 477,432 | 398,460 | +19.8% | 78,972 |
| <i>Distribution Business Unit</i> | 231,909 | 218,922 | +5.9% | 12,987 |
| <i>Retail Business Unit</i> | 235,408 | 171,113 | +37.6% | 64,295 |
| <i>Mobility Services Business Unit</i> | 10,115 | 8,425 | +20.1% | 1,690 |
| Interest income from lease receivables | 1,745 | 1,932 | -9.7% | (187) |
| Own work capitalised | 117 | 118 | -0.8% | (1) |
| Material expenses | (16,413) | (10,071) | +63.0% | (6,342) |
| Services | (26,391) | (22,832) | +15.6% | (3,559) |
| Cost of goods sold | (390,846) | (327,079) | +19.5% | (63,767) |
| Personnel expenses | (25,977) | (19,541) | +32.9% | (6,436) |
| Depreciation and amortisation | (7,666) | (5,678) | +35.0% | (1,988) |
| Profit of sales | 12,001 | 15,309 | -21.6% | (3,308) |
| Other income and expenses | 99 | (1,010) | -109.8% | 1,109 |
| Impairment losses on non-financial instruments | (977) | 169 | -678.1% | (1,146) |
| Expected impairment losses on financial instruments | (63) | (98) | -35.7% | 35 |
| Other income and expenses | (941) | (939) | +0.2% | (2) |
| OPERATING PROFIT - EBIT | 11,060 | 14,370 | -23.0% | (3,310) |
| Interest income | 762 | 1,114 | -31.6% | (352) |
| Interest expense | (3,817) | (4,062) | -6.0% | 245 |
| Financial expenses from leases | (1,636) | (1,212) | +35.0% | (424) |
| Foreign exchange gains or losses, net | 1,592 | (1,577) | -201.0% | 3,169 |
| Valuation difference of financial instruments | (68) | 23 | -395.7% | (91) |
| Other financial gains or losses, net | 13 | 3 | +333.3% | 10 |
| Financial gains or losses | (3,154) | (5,711) | -44.8% | 2,557 |
| Share of profit of associates and joint ventures | 186 | 438 | -57.5% | (252) |
| PROFIT BEFORE TAX | 8,092 | 9,097 | -11.0% | (1,005) |
| Tax expense | (2,375) | (2,121) | +12.0% | (254) |
| NET PROFIT OR LOSS | 5,717 | 6,976 | -18.0% | (1,259) |
| Retranslation of subsidiaries | (794) | 504 | -257.5% | (1,298) |
| TOTAL COMPREHENSIVE INCOME | 4,923 | 7,480 | -34.2% | (2,557) |
| EPS (HUF/share) | 10.70 | 12.81 | -16.5% | (2) |
| EBITDA impact of items which never generate any net outflow of assets | 126 | 127 | | |
| EBITDA | 18,852 | 20,175 | -6.6% | (1,323) |

- AutoWallis Group's **revenue** exceeded HUF 477 billion in 2025, which is nearly HUF 79 billion (or 19.8%) higher than the revenue for the previous year. Organic growth in the Group's revenue was 6%, which is explained by the growth in vehicle sales volume net of the effect of acquisitions (around 3%), as well as a change in the price and mix of vehicles sold.
- Material expenses** increased by 63% from the comparative period, which is attributable to the acquisition of entities in the middle of 2024 (NC auto s.r.o., whose material expenses were reflected in profit or loss for the entirety of 2025) and at the end of 2024 (Milan Kral Group). In addition, the growth is explained by the general price increase of materials used in servicing and fuels due to inflation.

- The value of **services** was up by 15.6% from the comparative period to HUF 26.4 billion. Other than the effect of acquisitions, the main drivers of this growth in expenses included several one-off items (KGM rebranding, entry into new markets, relocation of the parts logistics centre, and the market launch of new brands), as well as marketing, insurance, financing and transportation costs, which increased in line with, but at a slower rate than, the expansion of business activities.
- The 19.5% rise in **COGS** is largely in line with the rate of revenue increase, which means that **the Group was able to maintain its gross margin percentage in 2025**. An analysis of the gross margins of each business unit is presented in later chapters.
- Of the HUF 6.4 billion or 33% rise in **personnel expenses**, an amount of HUF 3.8 billion (20%) is explained by the effect of acquisitions. The rest of growth in expenses was the result of the increase in headcount associated with business development projects (the dealerships in Debrecen and Győr) and the pay rise given in response to changes in the labour market. The Group's average headcount for fully consolidated entities was 1,323 in 2024 and 1,457 in 2025 (+10%).
- The increase of nearly HUF 2 billion in **depreciation and amortisation** is caused by acquisitions, the expansion in the vehicle fleet of the Mobility Business Unit, investments in showrooms, and the excess expenditure arising from the relocation to the new headquarters (in connection with right-of-use assets).
- The line item **impairment losses on non-financial instruments** includes impairment losses on inventories and property, plant and equipment, which increased by HUF 1.1 billion. **This is explained by a significant base effect**, as substantial impairment losses had been reversed in the case of fire damaged vehicles in 2024 and, as a result, the net balance of impairment losses showed reversals of HUF 170 million. This effect was no longer observed in 2025, and significant items included impairment losses on the initial inventories of Farizon (HUF 273 million) and impairment losses on construction projects involving previously leased properties due to office relocation (HUF 150 million). The remaining part is attributable to impairment losses on dealership inventories and imported inventories, the amount of which was similar to the previous year.
- Due to all of this, **operating profit (EBIT) dropped by 23% to HUF 11 billion**, which is explained by rising expenses and the impact of the above-mentioned one-off items on profit, alongside an increase in revenue.
- **The net value of financial gains or losses improved by more than HUF 2.5 billion in 2025 in comparison with the base period of 2024**. The net balance of interest income and interest expenses increased mainly due to the interest on the loan taken out and bond issued in the second half of 2024 for acquisitions, and also due to the operational financing of the Group's new subsidiaries, which was mostly offset by declining interest rate levels. The rise in financial expenses from leases is explained by the increased fleet size in the Mobility Services Business Unit and the newly leased properties. Realised and unrealised foreign exchange differences caused by fluctuations of the HUF exchange rate were favourable during the current period. As a result, the Group recorded a gain of nearly HUF 1.6 billion.
- Due to the factors presented above, the **EBITDA**, the indicator which best describes the Group's performance, **declined to HUF 18.9 billion** in 2025. As a result of the negative effects described above, the Group's EBITDA margin dropped to 3.9%. (2024: 5.1%)
- The Group's **profit before tax for 2025** was HUF 8.1 billion, which is 11% lower than in the previous year. The contribution of the Group's joint ventures to the profit for the year was HUF 186 million (2024: HUF 438 million).



Analysis of the Group's operating results

Vehicle sales

| | January - December | | % change |
|-------------------------|--------------------|--------|----------|
| | 2025 | 2024 | |
| Total new vehicle sales | 50,309 | 45,833 | 9.8% |
| Total vehicle sales | 54,046 | 48,386 | 11.7% |

Looking at the key markets of AutoWallis Group (Hungary, Slovenia, the Czech Republic, Romania, Slovakia and Croatia), sales volumes grew faster than the growth rate of the individual markets, thanks to the transactions completed in the Czech market in 2024. In terms of the sale of new cars, the performance of brands represented by the Retail and Distribution Business Units varied.

The Group's diversified brand portfolio and presence across regional markets guarantee that the growth strategy is balanced. However, any currently unforeseen difficulties that certain brands may have to deal with, as well as macroeconomic challenges in the region and the logistics challenges facing the industry, could impact the expected sales figures of the upcoming period.



Automotive services

| | January - December | | % change |
|--|--------------------|----------|----------|
| | 2025 | 2024* | |
| Number of service hours (hours) | 310,146 | 219,447* | 41.3% |
| Average fleet size for car rental and fleet management (units) | 4,037 | 3,830 | 5.4% |
| Number of rental transactions (units) | 400,218 | 376,225 | 6.4% |
| Number of rental days (units) | 239,654 | 202,805 | 18.2% |

*restated from the previous year

All in all, the Group achieved growth in terms of each service it provides (car rental, servicing activities, etc.) compared to the same period of the previous year. The average fleet size of the Group increased by over 5% to more than 4,000 units, resulting from the expanding customer base of fleet management and short-term car rental, as well as the increased turnover of the short-term car rental segment.

The numbers for rental transactions and rental days include the figures of Sixt (an entity represented by the Group that provides short-term car rental services) and WIGO carsharing, and both figures increased. The higher growth rate in the number of rental days is explained by the increase in the relative share of long-term car rental.

Segment analysis

In line with its operating, management and decision-making structure, the Group examines and presents its financial and operating performance separately for its **Distribution, Retail** and **Mobility Services** segments (**business units**). For the purpose of presentation in the management report, the

performance of each business unit is presented in a consolidated manner (after certain items are filtered out), and the data include the proportionate part of the costs of administrative functions that support the operations of each business unit.



Distribution Business Unit

As part of its Distribution Business Unit, AutoWallis Group is engaged in the distribution of new passenger cars and commercial vehicles involving various brands (Opel, Jaguar, Land Rover, KGM, Isuzu, Farizon and, starting from 2025H1, NIO) and Saab parts in Central and Eastern European countries (Albania, Austria, Bosnia and Herzegovina, Croatia, the Czech Republic, Greece, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia and Slovenia), as well as parts logistics for MG.

AutoWallis Group is the Hungarian importer of the Renault, Dacia and Alpine brands through a joint venture established in partnership with the Portuguese entity Salvador Caetano. Through its joint ventures, the Group also acquired the distribution rights for Nissan in Romania and Moldova and the distribution rights for Xpeng in Hungary, Slovenia and Croatia in the first half of 2025.



Sales performance of the Distribution Business Unit

| Distribution Business Unit | January - December | | % change |
|--------------------------------------|--------------------|--------|----------|
| | 2025 | 2024 | |
| Number of new vehicles sold (units)* | 38,672 | 36,196 | +6.8% |

* The number of units include 12,245 and 11,011 motor vehicles sold by the joint venture in 2025 and 2024, respectively.

Compared to the previous year, the Distribution Business Unit of AutoWallis Group **improved its sales by 6.8%** in 2025, selling a total of 38,672 new cars. By the second half of the year, Opel had managed to make up for the decline in the first and second quarters of 2025, achieving a year-on-year growth of 15.8%, mostly thanks to the Croatian market. Despite one-off positive effects (the sale of fire damaged vehicles), KGM experienced a downturn in comparison to the same period of the previous year, which is explained by increased competition in the segment (the rise of Chinese manufacturers) and

delayed model updates. Of the remaining brands distributed by the business unit, JLR recorded a decline, which is explained by the lost production caused by a cyber attack on the manufacturer, as well as the discontinuation of Jaguar's models. Within the Group's total sales volume in this business unit, the share of our Nissan operations that had been launched in the Romanian market in Q3 was 843 units, while the Chinese brands (NIO, XPENG and Farizon) represented a small share in the figures of the business unit (NIO and XPENG sales were launched in Q4).

Financial performance of the Distribution Business Unit

Profit or loss of the Distribution Business Unit

| Distribution Business Unit (mHUF) | January - December | | % change |
|--|--------------------|---------|----------|
| | 2025 | 2024 | |
| Revenue | 231,909 | 218,922 | 5.9% |
| Gross margin | 32,339 | 34,003 | -4.9% |
| Gross margin % | 13.9% | 15.5% | -10.2% |
| Profit before tax (excluding the JV) | 5,834 | 6,944 | -16.0% |
| Profit before tax (including the JV) | 5,812 | 7,455 | -22.0% |
| Profit before tax / Revenue % (excluding the JV) | 2.5% | 3.2% | -21% |
| EBITDA | 7,170 | 11,663 | -39% |
| EBITDA / Revenue % (excluding the JV) | 3.1% | 5.3% | -42.0% |

The **revenue** of the Distribution Business Unit **increased by 5.9% to HUF 231.9 billion** in 2025 in comparison to the previous year's revenue. The Group's sales volumes for imported brands (in the case of fully consolidated entities) increased at nearly the same rate as the change in revenue. (Revenue from the sale of the Renault, Dacia, Alpine, XPENG and Nissan brands is not included in the Group's consolidated revenue.) The key driver of this growth was the **considerable improvement in the performance of Opel compared to the previous period** (a revenue increase of 18%). The brand achieved significantly better results in the countries where AutoWallis operates than its average performance in the entire EU market (where it shrank by 5.4%). The revenue of the Distribution Business Unit was negatively impacted by the decline in the sales volume of KGM (-8.6%) owing to the increased competition in the segment and delayed model updates, and by the challenges faced by the manufacturer of JLR during the period (lost production due to a cyber attack).

Cost of goods sold increased by nearly 8%, meaning that the gross margin percentage of the business unit declined, which is explained by the price war in the Group's markets, as mentioned above. In addition to the above, the **profitability** of the Distribution Business Unit was negatively impacted by the increase in operating expenses within the business unit (particularly personnel expenses, PR and marketing services and the significant costs of launching new brands, such as NIO), as well as impairment losses recognised on Farizon inventories.

Retail & Services Business Unit

As part of its Retail Business Unit, AutoWallis Group is engaged in the sale and servicing of new BMW passenger cars, BMW motorcycles, Ford, KGM, Isuzu, Jaguar, Land Rover, Lexus, MINI, Maserati, Opel, KIA, Renault, Dacia, Mercedes cars and trucks, Nissan, Peugeot, Toyota, Suzuki, BYD and XPENG, as well as various brands of used motor vehicles in Hungary, the Czech Republic and Slovenia. In addition, this business unit operates the web portals joautok.hu and auto-licit.hu. In line with the strategy formulated by AutoWallis Group, the dealerships of the business unit have immense significance despite their profitability being generally lower than that of the distribution business, which is typical for the industry, since the sale of new and used cars serves as

the most important customer entry point for the exceptionally profitable service activity of AutoWallis Group.

By acquiring the BMW business of Stratos Auto of the Czech Republic, AutoWallis entered the Czech retail market in July 2024 and acquired BMW dealerships in Prague and two other Czech cities. The Group then completed the acquisition of Milan Kral Group in mid-December 2024, further strengthening its position in the Czech market with an additional BMW dealership, while also expanding its portfolio to include Mercedes-Benz (passenger cars and commercial vehicles) and Ford dealerships, as well as an Opel repair shop.



Sales performance of the Retail Business Unit

Vehicle sales

| Retail Business Unit | January - December | | % change |
|--|--------------------|----------------|--------------|
| | 2025 | 2024 | |
| Number of new vehicles sold (units) | 11,637 | 9,637 | 20.8% |
| Number of used vehicles sold (units) | 3,737 | 2,553 | 46.4% |
| Total vehicle sales | 15,374 | 12,190 | 26.1% |
| Number of service hours (hours) | 310,146 | 219,447 | 41.3% |

The **Retail Business Unit achieved significant growth** in 2025. The expansion was supported by the acquisitions of NC Auto s.r.o. and Milan Kral Group of the Czech Republic. Without the effect of these acquisitions, the business unit sold approximately the same number of new vehicles as in 2024.

As a result of the acquisitions, the Group had a successful year in terms of the sale of used vehicles as well, along with a considerable growth in servicing activities within the business unit. As a result of the above, the Group's Retail Business Unit showed strong business growth during the period.

Financial performance of the Retail Business Unit

Profit or loss of the Retail Business Unit

| Retail Business Unit (mHUF) | January - December | | % change |
|---|--------------------|---------|----------|
| | 2025 | 2024 | |
| Revenue | 235,408 | 171,113 | 37.6% |
| Gross margin | 45,122 | 30,046 | 50.2% |
| <i>Gross margin %</i> | 19.2% | 17.6% | 9.2% |
| Profit before tax (excluding the JV) | 1,920 | 1,797 | 6.8% |
| Profit before tax (including the JV) | 2,129 | 1,724 | 23.5% |
| <i>Profit before tax / Revenue % (excluding the JV)</i> | 0.8% | 1.1% | -22.3% |
| EBITDA | 7,213 | 4,934 | 46.2% |
| <i>EBITDA / Revenue %</i> | 3.1% | 2.9% | 6.3% |

The **revenue** of the Retail Business Unit **was up by nearly 38% in 2025** (or 5% without the effect of acquisitions), resulting from an increase in sales volume fuelled by acquisitions. In addition to car sales, the growth in servicing activities also contributed to the improved sales performance of the business unit. The gross margin of the business unit increased as a result of the acquisitions carried out in line with its strategy. (This was caused by the higher gross margins of the acquired Czech BMW dealerships and Mercedes-Benz dealership.)

Both the **EBITDA (+46%)** and the **EBITDA margin increased** as a result of the above-mentioned acquisitions, while there was no significant organic change in EBITDA from the comparative period. All of this can be considered favourable despite current-year EBITDA figures being negatively affected

by declining sales reported in previous periods compared to the previous year (mostly in connection with Japanese brands), an increase in operating expenses (which was partly attributable to the acquisitions), as well as the initial costs of the newly launched retail units (the launch of the dealership in Debrecen).

The profit before tax / revenue ratio **decreased to 0.8% from the 1.1% figure in 2024**. The reduction in financing costs (interest rates) had a positive impact on the business unit; however, the financing of acquisitions and the increased interest expenses on lease liabilities relating to newly leased properties negatively affected the profitability of the business unit in comparison with the same period of the previous year.



Mobility Services Business Unit

Through this business unit, the Group provides short-term and long-term car rental, fleet management and carsharing services to its clients in Hungary. The brands of the business unit include Sixt Rent-a-car, which offers premium rent-a-car services to the Group's clients, wigo carsharing, the brand

under which the Group provides one of the leading carsharing services in Budapest, and wigo fleet (the former Nelson fleet), which covers the Group's nationwide fleet management service.

Sales performance of the Mobility Services Business Unit

| Mobility Services Business Unit | January - December | | % change |
|---|--------------------|---------|----------|
| | 2025 | 2024 | |
| Number of short-term rental transactions (units) | 400,218 | 376,225 | 6.4% |
| Number of short-term rental days (units) | 239,654 | 202,805 | 18.2% |
| Average fleet size (short-term and long-term car rental, units) | 4,037 | 3,830 | 5.4% |

The number of short-term rental transactions in the Mobility Services Business Unit increased by 6.4% from the same period of the previous year, coupled with a significant rise of 18.2% in the number of rental days, which implies an increase in the number of days per rental transaction for which the vehicles could be rented out.

The average fleet size of the business unit increased by over 5% to more than 4,000 units, resulting from the expanding customer base of fleet management and short-term car rental, as well as the increased turnover of the short-term car rental segment.



Financial performance of the Mobility Services Business Unit

| Mobility Services Business Unit (mHUF) | January - December | | % change |
|--|--------------------|--------|----------|
| | 2025 | 2024 | |
| Revenue and interest income from lease receivables | 11,826 | 10,327 | 14.5% |
| Profit of sales* | 2,450 | 1,265 | 93.7% |
| <i>Profit of sales %</i> | 24.2% | 15.0% | 61.3% |
| Profit before tax | 150 | (82) | - |
| <i>Profit before tax / Revenue and income from lease receivables %</i> | 1.3% | -0.8% | - |
| EBITDA | 4,469 | 3,578 | 24.9% |
| <i>EBITDA / Revenue and interest income from lease receivables %</i> | 37.8% | 34.6% | 9.1% |

* Due to the special nature of the Mobility Services Business Unit, profit of sales is presented instead of the gross margin, which refers to profit excluding financial gains or losses, other income, other expenses and impairment losses.

The **profit before tax** of the Mobility Services Business Unit for 2025 improved considerably from the same period of the previous year. Revenue was up significantly by nearly HUF 1.5 billion, thanks to the outstanding performance of the rent-a-car service and the expansion of the fleet business. However, this revenue increase was coupled with a rise in operating expenses, owing to a substantial increase in company car tax and a rise in depreciation due to fleet replacement. At the same time, the operation of the business unit was positively affected by the previously announced changes in operations and the organisational structure. The organisational transformation in the carsharing service and the business unit and group-level synergies have had a beneficial impact on finances (through a more cost-effective fleet, a decline in personnel expenses, as well as improvements and expansions involving the service).

The positive developments presented above had a favourable effect as the **EBITDA-generating ability** of the business unit remained exceptionally high during the period compared to the rest of the business units at **37.8% (due to its activities)**, which demonstrates its significance within the Group. All in all, the performance of short-term car rental was exceptionally high and exceeded the targets.



As a result of the actions described above and improving performance in terms of services (rent-a-car and fleet management), the business unit achieved an **outstanding profit before tax of HUF 150 million in the current year**, despite the fact that the strong HUF/EUR exchange rate during the year had a negative impact on income denominated in foreign currency.

Events during the current period and after the balance sheet date

Significant events between 1 January 2025 and 2 April 2025 were presented in the annual report of AutoWallis Group issued on 25 April 2025.⁴ In addition, in order to comply with the applicable reporting and disclosure requirements, the Group informs market participants about significant events and changes via the websites of the National Bank of Hungary and the Budapest Stock Exchange, as well as its own website.⁵

Therefore, to ensure the transparency of this report, only the most significant events that occurred in 2025 and those which have not yet been presented in previous reports or other disclosures are included in this annual report.

Significant events during the current period

- a) In April 2025, the Group opened Hungary's first BYD sales location outside Budapest, located in Győr. This showroom in Western Hungary supports the further growth of the Group, as well as the continued expansion of this successful Chinese brand in Hungary. The move is aligned with the strategic goal of AutoWallis to expand further not only through organic growth and acquisitions, but also through business development efforts, including the launch of new dealerships.
- b) On 28 April 2025, the Group opened its first sales and service location for heavy commercial vehicles in the Czech Republic. This business development project allowed the Group to further expand its presence in the country and diversify its operations.
- c) May 2025: The Group and its Portuguese partner entered into an agreement on the distribution of XPENG (a Chinese brand producing innovative electric vehicles) in Hungary, Slovenia and Croatia.

⁴ [AutoWallis Nyrt. Integrált Éves jelentés 2024.pdf](#)

⁵ <https://autowallis.com/>

The first Pop-Up sales locations were opened in Hungary and Slovenia in October

- d) In June 2025, the Group took another major step towards strengthening its international position by securing exclusive import rights for the electric vehicle brand NIO in the electric vehicle markets with the greatest potential in the region, namely Hungary, Austria, the Czech Republic, Poland and Romania. Sales launched in Austria in November 2025, and the models offered by the brand will become available in the remaining countries in 2026.
- e) In June 2025, the Group acquired an additional 40% share in Inicial Group, thereby increasing its ownership share to 100% in a dominant player in the Western Hungarian region that is engaged in the sales and servicing of eight automotive brands.
- f) At the end of June 2025, the Group and its Portuguese partner acquired the distribution rights for Nissan in Romania and Moldova. The agreement on the acquisition of the rights for Romania had already been concluded last December and has since been

extended to Moldova, which means that the number of countries covered by the Hungarian group increased to 17, and another brand was added to the list of brands represented by the Distribution Business Unit of AutoWallis. The transaction was also approved by the competition authorities of both countries.

- g) At the beginning of October 2025, the Group opened its first Lexus dealership in Győr, further strengthening its position in the domestic automotive retail market. With the introduction of Lexus, the number of brands represented by the Group increased to 30.
- h) In line with its business strategy for the Retail Business Unit, the Group opened a Renault and Dacia dealership in Debrecen at the end of November 2025, and the launch of XPENG dealerships in Budapest and in Trzin, Slovenia in cooperation with Salvador Caetano Group was announced in December.

Events after the balance sheet date

No significant events took place after the balance sheet date and before the approval of the 2025 Annual Report by the Board of Directors.

Information about other important events between the balance sheet date and the publication of this annual financial report is available on our website (<https://www.autowallis.com/>).



Strategy of AutoWallis Group

AutoWallis Group has developed an extensive service portfolio in both automotive retail and distribution and in mobility services, both in Hungary and in a number of markets across the Central and Eastern European region. The Company's goal is to become a leading integrator in these three business areas within the region by 2030, leveraging opportunities arising from the transformation of the automotive industry.

The starting point of the Group's strategy is that the structural changes taking place in the Central and Eastern European automotive market are creating new growth opportunities for market players that are capable of managing their distribution, retail and mobility operations in an integrated manner.

At the core of the Group's growth strategy published in 2024 is the objective of doubling its key performance indicators over a five-year horizon, including revenue, the number of vehicles sold and EBITDA. The strategy is based on a combination of organic growth, business development projects and targeted

acquisitions. Organic growth is primarily achieved by strengthening market presence, developing the sales network and improving operational efficiency, with digitalisation and data-driven operations also playing a key role. This is complemented by selectively executed acquisitions and business development projects that lead the way to regional consolidation.

The strategy of AutoWallis also responds to the market transformation trend in which, alongside the emergence of new innovative brands, traditional manufacturers are increasingly focusing on rationalising distribution structures, developing digital sales models and operating the post-production value chain more efficiently. In this environment, market participants that are able to establish direct relationships with customers and manage their commercial, service and mobility operations within an integrated framework are destined for success.

A közép- és kelet-európai régió vezető autókereskedelmi és mobilitási szolgáltatóját építjük.



Industry trends and market environment

The automotive industry has undergone significant technological and business transformation in recent years. Electrification, the development of digital sales models and intensifying global competition are all shaping the future of the sector. In its strategic planning, AutoWallis Group continuously analyses these processes in order to respond to market changes in a timely manner.

The Central and Eastern European automotive market continued to grow in 2025: the volume of new car sales in the region increased by 5.9 per cent, significantly exceeding the growth rate of 2.4 per cent in the combined market of the European Union, the EFTA countries and the United Kingdom. Therefore, the region remains one of the fastest-developing automotive markets in Europe.

Electrification and alternative powertrains

In 2025, sales of battery electric vehicles (BEVs) continued to grow in the Central and Eastern European region. On average across the region, BEV sales expanded by more than 50 per cent in a single year, while in certain markets (such as Poland), volumes increased more than two-and-a-half-fold compared to the previous year. As a result, the share of battery electric vehicles within new car sales in the region was approximately 20 per cent.

At the same time, hybrid and plug-in hybrid powertrains continue to play a key role in the region, collectively accounting for around 40 per cent of the new car market. Among conventional powertrains, sales of petrol models dropped moderately, while a sharper decline was observed in the case of diesel vehicles.

However, the long-standing barriers to the adoption of electric vehicles have still not disappeared fully. The pace of development of the charging infrastructure, changes in government support schemes, consumer expectations and uncertainties related to the residual value of vehicles continue to influence market development. As a result, different powertrains are expected to coexist in the region for a longer period.

Expansion of Chinese manufacturers and market consolidation

One of the most significant developments in recent years in the Central and Eastern European automotive market has been the rapid expansion of Chinese car manufacturers. By the end of 2025, Chinese brands had reached a market share of 5.6 per cent in the region's new car market.

An important feature of this trend is that the rise of Chinese manufacturers is not limited to the market for electric vehicles. Several brands have achieved substantial sales growth

primarily with models fitted with an internal combustion engine. As a result, the increase in the market share of Chinese brands has become partly independent of the electrification trend, enabling them to overcome the „glass ceiling” associated with the limited adoption of electric models.

Through competitive pricing, rapid model development and flexible market entry strategies, Chinese manufacturers are entering European markets with an increasingly broad product portfolio, creating new business opportunities for distribution and retail networks.

Digitalisation and omnichannel sales

The business model of the automotive retail market has undergone significant transformation in recent years. Digital sales channels and omnichannel models are gaining importance; however, the pace of digital transformation in Central and Eastern Europe remains slower compared to Western European markets.

One of the reasons behind this is the substantial investment required for IT development, along with the fact that the inflated sales margins observed during the pandemic have gradually returned to their previous levels in recent years. In addition, several manufacturers have delayed or avoided the transition to the agency sales model, which has also slowed the transformation of sales systems.

Despite all of this, digitalisation continues to play a key role in the future of automotive retail. Data-driven sales, the development of CRM systems and the integration of online and offline channels are increasingly important sources of competitive advantage for market participants.

Strategic response and growth model

In response to industry transformation, AutoWallis Group's strategy is based on a combination of organic growth, business development projects and expansion through acquisitions.

Organic growth is centred on strengthening market presence and improving operational efficiency. To this end, the Group is developing its sales network, expanding its brand portfolio and focusing strongly on digitalisation and data-driven operations. Digital sales systems, CRM development projects and integrated IT solutions enable more effective customer relationship management and the optimisation of sales processes.

Another pillar of the growth strategy is the execution of acquisitions and business development projects supporting regional expansion. AutoWallis aims to play an active role in

the ongoing consolidation of the Central and Eastern European automotive market and to further strengthen its position as a dominant regional player by capitalising on favourable market opportunities.

The Group's Mobility Services Business Unit is an important, future-proof component of its strategic portfolio. The development of services provided under the wigo and Sixt brands and the integration of fleet management and carsharing operations has enabled AutoWallis to expand beyond traditional vehicle sales and into the mobility services market in Hungary. During 2025, the Group primarily implemented development projects aimed at improving operational efficiency in this area in order to further enhance profitability.

Az iparági változásokban rejlő lehetőségek kiaknázásához belső fejlesztések és további akvizíciók szükségesek



Acquisitions and business development

In order to achieve its strategic objectives, AutoWallis Group actively expanded its regional presence through business development projects, added new brands to its portfolio and further developed its retail network in 2025.

New brands and partnerships

In cooperation with Salvador Caetano Group, the Group acquired the distribution rights for the XPENG electric vehicle brand in Hungary, Slovenia and Croatia, and opened the brand's first dealerships in the region. XPENG is one of the fastest-growing and most innovative Chinese manufacturers of electric vehicles, and its distribution reinforces the role of AutoWallis in the regional launch of brands at the cutting edge of technology.

Another important step was the acquisition of the import rights for the premium electric vehicle brand NIO. Under the agreement, AutoWallis will introduce this innovative Chinese brand not only in Hungary, but also in Austria, the Czech Republic, Poland and Romania.

In cooperation with Salvador Caetano Group, the Group also acquired the import rights for the Nissan brand in Romania and Moldova, further strengthening its regional presence.

The addition of the Lexus brand also contributed to the expansion of the portfolio, increasing the number of commercial brands represented by the Group to thirty.

Development of the retail network

In 2025, the Group implemented several investment projects to bolster its retail presence, opening a new Renault and Dacia dealership and launching a new BYD sales location in Debrecen. In addition, a new BYD showroom started operations in Győr as well.

AutoWallis further reinforced its position in the retail market by increasing its ownership share to 100 per cent in Inicial Group,

an entity with a significant market presence in the Western Hungarian region.

Expanding regional presence and strengthening the commercial vehicle segment

As part of its regional expansion strategy, the Group further strengthened its presence in the Czech market as well. Building on the integration of MILAN KRÁL GROUP acquired in 2024, AutoWallis opened its first Mercedes-Benz Trucks sales and service location in the Czech Republic in 2025, thus entering the heavy commercial vehicle segment.

Corporate governance

Governance system of AutoWallis Group

In line with the statutory regulations, being a public company limited by shares and having regard to the fact that the shares issued by the Company are traded on the Budapest Stock Exchange, i.e., a regulated market, the system of voluntary and mandatory corporate governance rules that the Company applies are presented in its Corporate Governance Reports and Statements, which are directly available on the website of the Budapest Stock Exchange (www.bet.hu) and the Company's website (www.autowallis.com) at all times as part of the annual financial statements.

The Company meets the requirements applicable to corporate governance systems in Hungary. In the course of its operations, the Company complies with the applicable laws and supervisory regulations and the policies of the Budapest Stock Exchange and strives to follow the corporate governance recommendations of the Budapest Stock Exchange. The Company's organisational structure and operating rules are included in the Articles of Association approved by the General Meeting. The Company acts in line with the Corporate Governance Report approved via the relevant resolution of the General Meeting and such Corporate Governance Report is published in a timely manner after the regular General Meeting where the financial statements for the given financial year are approved.

The Company's management developed the necessary processes and decision-making and approval points to monitor and control the Group's business, financial and operational activities.

The BI system of AutoWallis is a key tool for supporting the above processes. AutoWallis has a group-level data warehouse, other data solutions and a business intelligence system in place that allow for the analysis and comparison of the financial, sales, aftersales and other data of all of its member firms. The related internal training courses are in progress within the Group.

During the upcoming period, the Group plans to standardise and develop its IT environment and the level of integration of certain software solutions in order to cope with the pressure caused by the increase in group size and the challenges faced by the sector in terms of innovation and digitalisation and, at the same time, to exploit the synergies within the Group.

Main governing body and supervisory bodies

The main governing body of the Company is its Board of Directors. The Company has a Supervisory Board and an Audit Committee in place. Up-to-date information on the composition of the Company's main governing body and its supervisory bodies is available at all times on the website of the Company or the Budapest Stock Exchange:

[https://www.bet.hu/oldalak/ceg_adatlap/\\$issuer/3399](https://www.bet.hu/oldalak/ceg_adatlap/$issuer/3399)

<https://autowallis.com/vezeto-testuletek/>

The rules pertaining to the appointment and removal of senior executives and the amendment of the Statutes are included in the Company's Statutes. Neither the General Meeting nor the Board of Directors of the Company adopted a resolution on a future change to their composition before the date of approval of this report.

Board of Directors

The Company is currently managed by a Board of Directors consisting of seven members. The Board of Directors elects the Chairman of the Board of Directors from its members itself. The Board of Directors is responsible for any decisions or actions which are not in the exclusive competence of the General Meeting or any other body or person on the basis of a provision of the Civil Code of Hungary (hereinafter: Civil Code) or the Articles of Association. The Board of Directors develops and manages the Company's work organisation,

outlines the Company's business activities and ensures that the business activities are profitable. The employer's rights with respect to the Company's Chief Executive Officer and the rest of the Company's employees are exercised by the Chairman of the Board of Directors and the Chief Executive Officer, respectively. The employer's rights with respect to the senior executives of the Company's subsidiaries are exercised by the member of the Board of Directors who acts as the Chief Executive Officer.

| Name | Position | Start of assignment | End of assignment |
|------------------|---------------------|---------------------|-------------------|
| Zsolt Müllner | Chairman of the BoD | 17/12/2018 | |
| Gábor Ormosy | Member of the BoD | 30/04/2019 | |
| Ferenc Vaczlavik | Member of the BoD | 26/04/2024 | |

| Name | Position | Start of assignment | End of assignment |
|-------------------|-------------------|---------------------|-------------------|
| Tibor Veres | Member of the BoD | 26/04/2024 | |
| Gyula Mező | Member of the BoD | 26/04/2024 | |
| Ferenc Karvalits | Member of the BoD | 26/04/2024 | |
| Bence Buday | Member of the BoD | 26/04/2024 | |
| Gábor Székely | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Andrew John Prest | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Péter Antal | Member of the BoD | 17/12/2018 | 26/04/2024 |

Supervisory Board and Audit Committee

The Company has a Supervisory Board consisting of four members elected by the General Meeting. The Company has an Audit Committee consisting of three members who are selected from the independent members of the Supervisory Board.

| Name | Position | Start of assignment | End/termination of assignment |
|----------------------|--------------------|---------------------|-------------------------------|
| Attila Chikán Jr. | Chairman of the SB | 17/12/2018 | |
| György Ecseri | Member of the SB | 17/12/2018 | |
| Géza Deme | Member of the SB | 26/04/2024 | |
| Péter László Lakatos | Member of the SB | 26/04/2024 | |
| Gábor Vitán | Member of the SB | 17/12/2018 | 26/04/2024 |
| Bence Buday | Member of the SB | 30/11/2020 | 26/04/2024 |

| Name | Position | Start of assignment | End/termination of assignment |
|----------------------|--------------------|---------------------|-------------------------------|
| Attila Chikán Jr. | Chairman of the AC | 17/12/2018 | |
| György Ecseri | Member of the AC | 17/12/2018 | |
| Péter László Lakatos | Member of the AC | 26/04/2024 | |
| Gábor Vitán | Member of the AC | 17/12/2018 | 26/04/2024 |
| Bence Buday | Member of the AC | 30/11/2020 | 26/04/2024 |

Green Financing Committee

In order to ensure that the available green funds are used in line with the green finance framework and that green aspects are also taken into account when adopting investment decisions, AutoWallis has set up a Green Financing Committee. The body (whose members are Beatrix Szabó, Sustainability and EHS Director at ALTEO Nyrt. as an external expert, business unit leaders Pál Bihari and Péter Antal, as

well as Gábor Székely, the Group's IR Director) prepares a report on the fulfilment of the commitments each year. AutoWallis publishes its green allocation and impact report as a stock exchange disclosure and at <https://autowallis.com/zold-finanszirozas/>. The Company will publish its Allocation and Impact Report for 2025 in the second half of 2026.

AutoWallis Group and the going concern principle

As part of its usual planning process, AutoWallis Group prepared its business plans for 2026 and the subsequent 4-year period. The annual business plan for the year 2026 was approved by the Company's Board of Directors. Based on the plans, the management determined that the Company qualifies as a going concern. The potential impact of the war between Russia and Ukraine and the expected general

macroeconomic environment and trends were also taken into account during the approval of the business plans. With these in mind, the management confirmed that the Group's reserves of cash equivalents are sufficient and its business prospects are positive and, as a result, the Group is able to continue as a going concern.

Sustainability

Starting from 2024, the Group presents its Sustainability Report as a separate chapter of this report (page 33). The chapter of the annual report containing sustainability information, including the EU Taxonomy report and sustainability performance, has been independently certified by PricewaterhouseCoopers Auditing Ltd. (hereinafter: „PwC”).

Risks and risk management

Key resources

- AutoWallis Group owns a stable portfolio developed over the past 30 years in automotive trade, the related services and mobility, which remains consistently profitable despite the crises of recent times (such as the war between Russia and Ukraine) and the resulting macroeconomic challenges.
 - AutoWallis Group works with stable partners such as BMW Group, Isuzu Motors, Mercedes-Benz Group AG, Stellantis, KG Mobility, Renault Group and BYD Auto and, in terms of services, the Sixt AG brand.
 - Supported by the 30-year history and capabilities of Wallis Group, the key shareholder of AutoWallis,⁶ AutoWallis Group is capable of acquiring new brands and expanding into new markets, as well as undertaking new mobility-related activities, either through acquisitions or by founding new companies and developing existing ones.
 - The objective of AutoWallis Group is to adapt to technological changes and to the shift in customer demand
- in the automotive industry (one of the most prominent industry segments in the European Union) in a flexible manner, while adopting a conservative investment policy.
 - By using a portfolio-based approach, AutoWallis Group is able to compensate for the cyclical nature of the automotive industry through the combination of various activities and brands that react differently to changes in the market and through geographical diversification.
 - The transformation of the mobility industry, including advances in electric cars, the introduction of self-driving vehicles, the spreading of carsharing and the appearance of other needs and services in mobility, presents not only risks, but also further opportunities for growth.
 - Rational retail, distribution and mobility portfolio size and volume-efficient business operations.
 - Diversified financing and revenue structure.

Key risks

The key risks faced by AutoWallis Group and the related changes and uncertainties are as follows:

- The success of the Company's operation depends greatly on the production levels and business decisions of the manufacturers of the car brands distributed by the Company, as well as the commercial success of the brands. Changes in the production levels, pricing, and sales and warranty terms of manufacturers and the widespread use of direct sales models could directly impact the Company's operations and profitability.
- An important aspect of the Company's operations is the delivery of vehicles from the manufacturers to the Company and from there to customers. As a result, the Company's activities depend on access to logistics services within the industry and the region. Any disruptions to supply chains could directly and significantly affect the Group's operations (e.g., delivery delays, capacity shortage, fluctuating costs, etc.).
- Maintaining appropriate inventory levels is critical for operations. Imbalances between supply and demand, as well as suboptimal inventory management, may give rise to liquidity, financing and profitability risks.
- Although AutoWallis Group carefully plans all commercial, legal and financial aspects when preparing its business development projects and acquisitions, there is still a chance that certain transactions will be delayed or modified, or that certain transactions will fall through. The intensity of the Group's growth strategy entails risks in itself, as rapid expansion increases operational and organisational complexity. The integration of acquired companies, particularly the alignment of different corporate cultures, operating models and governance practices, may pose challenges, which may result in temporary inefficiencies or delays in the exploitation of synergies.
- The Group's dynamic growth and organisational complexity may affect the efficiency of decision-making processes, as well as the effectiveness of management control and the consistent implementation of strategies.
- The operation, financing and profitability of AutoWallis Group are indirectly or directly related to the economic and financial processes of Hungary and the countries where the Group's subsidiaries operate. In the event of

⁶ For the ownership structure, please see the section on the Company's shares.

adverse changes in the macroeconomic situation of Hungary and the rest of the countries concerned, or if inflation rises permanently, growth rates decline and the external and internal balances deteriorate, AutoWallis Group will be unable to escape the effects of any unfavourable economic processes.

- Adverse changes and risks affecting the business outlook, the general financing environment, the interest rate environment and the overall capital market sentiment of the region in which AutoWallis Group operates could cause the refinancing of loans in the economy to be possible only under significantly less favourable conditions, or to not be possible at all. Such circumstances could negatively impact both the future financing of AutoWallis Group's operations and its financial position.
- In preparing projections and business plans for the Group, we assumed a stable political and regulatory environment in the countries where the Group operates and in their environment. Any changes in this regard (including commercial, tax and industry regulations) could have an unforeseen impact on the Group's performance and operating conditions.
- Due to the Group's geographical and operational diversification, the Group's revenues and expenses, investments and financing are generated in several different currencies (typically local currencies and the euro) which may differ across group companies and business operations. Although the management of AutoWallis Group strives to avoid exchange rate risks by implementing various approaches (strengthening natural hedges, pricing rules, hedging transactions, etc.), foreign exchange risk cannot be eliminated entirely (at a reasonable cost), and unfavourable and unexpected changes in exchange rates could limit the effectiveness of hedging strategies.
- The automotive industry has always been characterised by innovation and ongoing technological development, but during the recent decade, it has undergone radical change due to the environmental regulations becoming more stringent, the technological development of alternative drivetrains, and the widespread adoption of mobile broadband, and the key drivers of this change include electrification and IT development (self-driving and other areas of software development) which could create new mobility solutions in the future. Such technological advancements and industry developments can significantly affect how the automotive industry operates and may have a profound impact on the Group's revenue structure, including, in particular, the profitability of sales and aftersales activities, and could cause certain business areas to transform or lose significance.
- Losing key staff and difficulties in replacing them and the shortage of workforce with sufficient expertise could negatively impact the business of AutoWallis.
- The dynamic growth in salaries, the shortage of workforce and any deficiencies of the education and training system in the countries where AutoWallis Group is present may have an adverse impact on the operation of AutoWallis Group.
- Through the maintenance of its sites, its servicing activities, the logistics services associated with its distribution operations and its rental fleet, AutoWallis Group is exposed to fluctuations in the price of energy and energy sources. The Group is able to partly manage these risks through investments in energy efficiency, but eliminating them altogether is not possible; as a result, any significant change (such as the soaring inflation caused by the war between Russia and the Ukraine) could have a considerable impact on the Group's financial performance.
- SsangYong Motor Company now operates under new ownership (KG Mobility) after a lengthy reorganisation process. The management of AutoWallis has welcomed this change and continues to have faith in this brand, and is still distributing cars of this brand with growing success, though with increased caution and international commercial guarantees, and sales are currently rising. The stated objective of the new owner is to continue with and expand upon existing operations and to promote electromobility, for which the rest of its activities provide opportunities for synergies. Changes in the development and/or commercial strategy could significantly impact the future of our operations concerning this brand.
- On 1 July 2025, Scope Ratings GmbH, a credit rating agency headquartered in the European Union and registered with the European Securities and Markets Authority, published the results of its credit rating review. The Group's credit rating is still „B+“, and the rating for the Group's senior unsecured debt also remains at „B+“. If the credit rating of the Group's senior unsecured debt is downgraded to a rating below „B+“, then such a downgrade could negatively impact the Group's future financing opportunities and capital strength and may lead to increased financing costs, all of which could have a materially adverse effect on the Group's financial position.

A downgrade could also trigger the early redemption of bonds issued in 2020 and 2021 and could result in an extraordinary redemption obligation for the Group.

- The Group manages an extensive and continuously growing volume of data assets. This activity is subject to strict regulations and EU compliance requirements. The Group ensures the protection and processing of personal data in compliance with the applicable regulations, both in the context of its partners' systems and in managing AutoWallis Group's own data assets, and maintains adequate internal policies and systems. Nevertheless, the possibility exists that human errors or IT system malfunctions may lead to non-compliance with the Group's legal obligations, which could result in regulatory proceedings and sanctions.
- Members of AutoWallis Group require numerous authority permits and certifications to conduct their operations (including, for example, site operating permits, permits from specialised authorities, activity licences, etc.). If any of these certifications, classifications or licences were to be revoked or not renewed, then this could significantly restrict the activities of AutoWallis Group and could therefore have a substantial negative impact on its profitability.
- The Group's operations are highly dependent on IT systems. Any deficiencies in the operation of these systems, as well as IT security risks (e.g., cyber attacks, data loss), may jeopardise business continuity and may

Risk management

The Company's management is committed to establishing and operating an adequate system of internal controls that ensures legal compliance, adherence to ethical standards, the reliability of financial reporting and the management of operational risks.

The Group identifies, assesses and monitors risks in a structured manner. Management regularly reviews the development of risks and related exposures and takes action where necessary. Decision-making and monitoring processes are supported by BI and reporting tools integrated into the corporate governance system.

As part of the second line of defence, the Company's Risk Management Committee coordinates risk management efforts, supports the identification, assessment and mitigation of risks, and is involved in the related decision-making processes. The Committee reviews and assesses the most significant risks that the Company faces (in terms of likelihood

also give rise to legal and reputational risks. The Group monitors risks arising from AI and LLM technologies (e.g., data leakage, manipulation, erroneous decisions, abuse).

- The conflict between Russia and Ukraine that began during the spring of 2022 does not have a direct impact on the Group's operation as the Group is not present in these markets and the Group is diversified in terms of both its areas of operation and the positioning of the brands it distributes. However, there may be indirect effects, including:
 - The social implications of the situation could have an adverse impact on the automotive market through a decline in demand.
 - Manufacturers may experience issues with the supply of raw materials and/or parts, leading to potential delays in planned deliveries of cars. These may negatively affect the Group's cash flows.
 - The deterioration of macroeconomic indicators (inflation, volatility of foreign exchange rates, changes in the interest rate environment) could have a detrimental effect on the Group's financing.

The implications of a prolonged conflict are difficult to predict based on the currently available information. The management is continuously monitoring any risks that this may entail, but it believes that reviewing its strategic goals and predictions is unnecessary at the moment.

of occurrence, potential impact and the effectiveness of existing controls), proposes risk mitigation measures, defines key risk indicators, and makes recommendations to the Board of Directors regarding risk appetite. The Committee reports on its activities to the Supervisory Board and the Board of Directors at regular intervals.

The Group focuses strongly on managing financial risks, including, in particular, foreign exchange, interest rate, liquidity, credit and cash flow risks, which are analysed regularly, also at the level of individual business units. In order to mitigate risks, the Group applies hedging and other risk management tools; however, it does not engage in speculative financial transactions.

A detailed presentation of financial risks (price, credit, interest rate, liquidity and cash flow risks) is included in the Group's consolidated IFRS financial statements, in quantified form wherever possible.

Company structure and sites

Registered offices and sites of the entities in AutoWallis Group⁷

- AutoWallis Nyilvánosan Működő Részvénytársaság, registered office: 1097 Budapest, Könyves Kálmán körút 34.
- AW Distribution Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
 - sites: 2040 Budaörs, Szabadság utca 117., 2051 Biatorbágy, Verebély László utca 2.
- AW OPL Distribution Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
 - sites: 2040 Budaörs, Szabadság utca 117., 2051 Biatorbágy, Verebély László utca 2.
- AW Distribution CEE Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- WAE Hun Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- AW SLO Distribution d.o.o.: registered office: Leskoškova cesta 9E, 1000 Ljubljana
- AW CRO Distribution d.o.o.: registered office: 10020 Zagreb, Ulica Damira Tomljanovića – Gavrana 15.
- AW CZ Distribution s.r.o.: registered office: Pujmanové 1753/10a, Nusle, 140 00 Praha 4
- AW RO Distribution S.r.l.: registered office: Str. Menuetului, Nr. 12, Bl. D, Et. 3, Sector 1, Municipiul București, Romania
- AUTOWALLIS R RO S.r.l.: registered office: Str. Menuetului, Nr. 12, Bl. D, Et. 3, Sector 1, Municipiul București, Romania
- Wallis Adria d.o.o.: registered office: 10020 Zagreb, Ulica Damira Tomljanovića - Gavrana 11.
- Wallis British Motors Kft.: registered office: 1044 Budapest, Váci út 76-80.
 - site: 1134 Budapest, Váci út 45.
- Wallis Motor Duna Autókereskedelmi Kft.: registered office: 1097 Budapest, Könyves Kálmán krt. 5.
- Wallis Motor Pest Autókereskedelmi Kft.:
 - registered office: 1138 Budapest, Váci út 175.
 - sites: 1140 Budapest, Hungária krt. 95.; 1143 Budapest, Francia út 38.
- Wallis Autókölcsonzó Kereskedelmi és Szolgáltató Kft.: registered office: 1138 Budapest, Váci út 141.,
 - sites: 1033 Budapest, Kórház utca 6-12., 1097 Budapest, Könyves Kálmán körút 34.
- Inicial Autóház Kft.:
 - registered office: 9028 Győr, Külső Veszprémi utca 6.
 - site: Győr, Külső Veszprémi utca 5.
- ICL Autó Kft.:
 - registered office: 9028 Győr, Külső Veszprémi utca 6.;
 - sites: 9400 Sopron, Balfi út 162.; 9700 Szombathely, Vásártér u. 3.; 9200 Mosonmagyaróvár, Szekeres Richárd u. 17.; 9200 Mosonmagyaróvár, Lucsony utca 1. C. ép. Fsz. 6. ajtó
- Wallis Kerepesi Kft.: registered office: 1106 Budapest, Kerepesi út 85.
- K85 Kft: registered office: 1106 Budapest, Kerepesi út 85.
- Wallis Motor Ljubljana d.o.o.: registered office: Celovška cesta 182, 1000 Ljubljana
- VCT78 Ingatlanhasznosító Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- AW Csoport Szolgáltató Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- DALP Kft.; registered office: 1097 Budapest, Könyves Kálmán körút 34.
- AW Property Kft.; registered office: 1097 Budapest, Könyves Kálmán körút 34.
- AVTO AKTIV SLO d.o.o.; registered office: Celovška cesta 182, 1000 Ljubljana, Slovenia
 - sites:
 - AVTO AKTIV, KRANJ, Mirka Vadnova 2a, SI-4000 Kranj, Slovenia
 - AVTO AKTIV, KOPER, Ankaranska cesta 12, SI-6000 Koper, Slovenia
 - AVTO AKTIV, TRZIN, Ljubljanska cesta 24, 1236 Trzin, Slovenia
 - AVTO AKTIV, NOVA GORICA, Industrijska cesta 9, 5102 Nova Gorica, Slovenia
 - AVTO AKTIV, BTC CITY LJUBLJANA, Latinski trg 5, SI-1000 Ljubljana, Slovenia

⁷ As at 31 December 2025

- AAI PROPERTIES d.o.o.; registered office: 1000 Ljubljana, Celovška cesta 182, Slovenia
- C182 LJUBLJANA d.o.o.: registered office: 1000 Ljubljana, Celovška cesta 182, Slovenia
- Net Mobilitás Zrt.: registered office: 1055 Budapest, Honvéd utca 20.
- AW DBRCN Kft.: registered office: 4002 Debrecen, Balmazújvárosi út 38.
 - site: 4031 Debrecen, Balmazújvárosi út 6/B
- Nelson Flottalízing Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- sites: 1097 Budapest, Könyves Kálmán körút 11/A, 1138 Budapest, Váci út 141., 1095 Budapest, Soroksári út 26.
- AW Marketing és IT szolgáltató Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- NC Auto s.r.o.: registered office: Březhradská 195, Březhrad, 503 32 Hradec Králové
- Milan Král a.s.: registered office: Pod Stromovkou 211, 370 01 Litvínovice
- MILAN KRÁL HOLDING a.s.: registered office: Pod Stromovkou 211, 370 01 Litvínovice
- ACR auto, a.s.: registered office: Pod Stromovkou 211, 370 01 Litvínovice
- MNC auto a.s.: registered office: Pod Stromovkou 211, 370 01 Litvínovice
- MK KAR-LAK s.r.o.: registered office: Pod Stromovkou 211, 370 01 Litvínovice
- MK správní společnost s.r.o.: registered office: Pod Stromovkou 211, 370 01 Litvínovice

Joint ventures:

- AutoWallis Caetano Zrt.; registered office: 1097 Budapest, Könyves Kálmán körút 34.
- RN Hungary Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34. site: 9027 Győr, Platánfa utca 1.
- AWSC Retail Kft.: registered office: 1097 Budapest, Fék utca 2-4., site: 1143 Budapest, Hungária körút 95.
- XPG CEE Kft.: registered office: 1097 Budapest, Könyves Kálmán körút 34.
- NSN RO S.r.l: registered office: Str. Menuetului, Nr. 12, Bl. D, Et. 3, Sector 1, Municipiul București, Romania

Share capital of the Company and information on shares

Share capital and shares of the Company

The Company's share capital is made up exclusively of series „C” shares listed on the Budapest Stock Exchange (i.e., a regulated market). The number and total nominal value of these shares as at 31 December 2025 is as follows:

| Series of shares | Nominal value (HUF/unit) | Number of units | Total nominal value (HUF) |
|------------------------------|--------------------------|-------------------|---------------------------|
| Series „C” (ordinary shares) | HUF 12.50 | 539,456,846 units | HUF 6,743,210,575 |
| Total share capital: | | | HUF 6,743,210,575 |

Information on shares

| | |
|-------------------------------------|-------------------|
| Share type | Ordinary share |
| Type of security | Registered |
| Method of creation | Dematerialised |
| Identifier (ISIN) | HU0000164504 |
| Ticker | AUTOWALLIS |
| Nominal value of the security | HUF 12.5 |
| Number of securities listed (units) | 539,456,846 |
| Total nominal value | HUF 6,743,210,575 |
| Right to dividends | Full year |
| Date of listing | 25 June 2013 |
| First trading day | 25 June 2013 |
| Stock exchange category | Premium |

Investors with a significant share

The following table lists the shareholders of the Company with a share greater than 5% as at 31 December 2025 for the listed series:

| Name | Name of security (ISIN code) | Custodian (yes/no) | % held |
|-------------------------------------|------------------------------|--------------------|---------------|
| Wallis Tőkeholding Zrt. | HU0000164504 | no | 65.39% |
| Széchenyi Alapok kockázati tőkealap | HU0000164504 | no | 7.59% |
| Total: | | | 72.98% |

Rights and obligations relating to shares

The Company's shareholders are entitled to the membership rights and monetary rights set out in the statutory regulations and the Company's Articles of Association on the basis of their dematerialised registered shares.

The shares are freely transferable, subject to the provisions of the Company's Articles of Association, and the transfer of the shares issued by the Company is not limited by the Articles of Association. Dematerialised shares are transferred by having them credited to and removed from the relevant securities accounts.

The Company's Board of Directors (or its representative) keeps a share register that lists shareholders possessing registered shares and shareholder proxies by share type, in which the name (company name) and home address (registered office) of each shareholder and shareholder proxy, the series, number and nominal value of the shares owned by each shareholder, the ownership percentage of the shareholder and the date of registration are recorded.

Transfers of registered shares are effective and shareholders may exercise their shareholder's rights against the Company

only if the shareholder (i.e., the party that acquires the share) is registered in the share register. Deleted information must also be identifiable in the share register. Shareholders may access the share register and may request a copy of the section of the share register that is relevant to the shareholder in question from the Board of Directors (or the representative of the Board of Directors), and the keeper of the share register must comply with such request within five days. Third parties may access the share register.

Shareholders are entitled to a proportionate part of the profits of the Company (dividend) which is distributable and approved for distribution by the General Meeting under Section 3:261 (1) of the Civil Code based on the nominal value of their shares. Dividends may also be paid by the Company in the form of in-kind benefits or as a combination of monetary and in-kind benefits. Shareholders are entitled to dividends if they are listed in the share register at the time of the General Meeting that decides on dividend payment. Shareholders are only entitled to dividends in proportion to their cash contribution already paid.

Having regard to the fact that the Company's ordinary shares are listed on the Budapest Stock Exchange, the final amount of the dividend must be disclosed no later than two trading days before the ex-coupon date (as defined in the Regulations for Listing, Continued Trading and Disclosure of Budapesti Értéktőzsde Nyrt.) under the Regulations for Listing, Continued Trading and Disclosure. The earliest permitted ex-coupon date is the third trading day following the date of the General Meeting (or, in the case of a dividend advance, the meeting of the Board of Directors) that determines the amount of the coupon.

The Company's shareholders are entitled to participate in the General Meeting, to request information in connection with agenda items and to participate in decision-making by casting their votes. The Company's shares represent voting rights at the General Meeting, the voting power of which depends on the nominal value of each share. Shares of the same nominal value represent equal voting rights.

Information on the issue of shares and the purchase of treasury shares

The General Meeting of the Company issued Resolution No. 13/2025. (IV.25.) to authorise the purchase of treasury shares as follows:

- a) Type of shares that may be acquired: ordinary shares.
- b) Number of shares that may be acquired: the total number of the shares issued in the particular series, not exceeding 25% of the share capital.
- c) Face value of the shares that may be acquired: HUF 12.5.

The Board of Directors must provide the required information on matters listed on the agenda of the General Meeting to shareholders submitting a written request at least eight days before the date of the General Meeting. Such information must be provided no later than three days before the date of the General Meeting. The Board of Directors may refuse to provide such information only if the Board of Directors is of the opinion that doing so would reveal trade secrets of the Company. Providing information is mandatory even in such cases if a resolution adopted by the General Meeting requires the Board of Directors to do so. The provision of information that does not contain any trade secrets may not be limited. However, shareholders may not access the Company's business records or other business-related documents.

Shareholders holding at least one (1) percent of the voting rights may, by stating the reason, request in writing that the Board of Directors place a specific item on the agenda of the General Meeting. Shareholders may exercise this right within eight days from the publication of the notice convening the General Meeting. Shareholders holding at least one percent of the voting rights may also submit draft resolutions relating to agenda items in writing within eight days from the publication of the notice convening the General Meeting.

Shareholders may exercise their shareholder's rights (including voting rights) either directly or through a proxy. Such power of attorney is valid until the next ordinary General Meeting or extraordinary General Meeting is adjourned. Members of the Board of Directors and the Supervisory Board, directors, the Company's auditor and senior employees of the Company may not act as proxies for shareholders, unless such individuals (with the exception of the auditor) possess clear voting instructions for each draft resolution given in writing by the shareholder issuing the power of attorney. The power of attorney must be submitted to the Company in the form of a public document or a private document with full probative force.

- d) The lowest amount of consideration in case of a purchase: a price that is 20% lower than the closing price on the trading day preceding the transaction.
- e) The highest amount of consideration in case of a purchase: a price that is 25% higher than the closing price on the trading day preceding the transaction.

In Resolution No. 14/2025. (IV. 25.), the general meeting of AutoWallis Nyrt. authorised the Board of Directors to increase the Company's share capital in accordance with Section 3:294 (1) of the Civil Code and Section 11.1 of the Articles of Association, as follows:

- The highest amount to which the Board of Directors may increase the share capital of the Company: HUF 10,000,000,000, i.e., ten billion forints.
- The share capital of the Company may be increased by issuing new ordinary shares and/or any type of preferential shares and/or convertible bonds and/or mandatory convertibles and/or any combination thereof.
- The Board of Directors is also authorised to limit or exclude pre-emptive subscription rights granted under the Civil Code or the Articles of Association.
- The new ordinary shares to be issued during the capital increase must be admitted to trading on the stock exchange by the Board of Directors.
- Period available for the capital increase: 5 (five) years from the day following the date of the Company's Annual General Meeting on 25 April 2025. This authorisation to increase share capital is renewable and applies to all cases and methods of share capital increase and any combination thereof, and may be exercised several times during the above period.

On the basis of the authorisation to increase the share capital, the Board of Directors shall also decide on matters relating to the increase of the share capital which are otherwise within the competence of the General Meeting under the Civil Code or the Articles of Association.

Other

Research and experimental development

In 2025, AW Marketing és IT Szolgáltató Kft., a member of AutoWallis Group, commenced research and experimental development activities aimed at developing a machine learning system within the Group that allows quotes to be generated in a proactive and automated manner based on the automated extraction and processing of retail data. The project was still in progress at the end of 2025.

Material information

All material information which could materially impact operations outside of the normal course of business was published by the Board of Directors at the places where the documents of AutoWallis Nyrt. are published. The management is not aware of any agreements to indemnify members of the management or employees.

Consolidated Sustainability Report



Table of Contents

| | |
|---|-----|
| 1. General information | 34 |
| 1.1. AutoWallis and sustainability | 34 |
| 1.2. Results of the double materiality assessment | 40 |
| 1.3. Governance | 53 |
| 1.4. Basis for the preparation of the sustainability report | 62 |
| 2. Environment | 65 |
| 2.1. Climate change | 65 |
| 2.2. Resource use and circular economy | 82 |
| 2.3. EU Taxonomy report | 87 |
| 3. Society | 98 |
| 3.1. Own workforce | 98 |
| 3.2. Consumers and end-users | 110 |
| 4. Business conduct | 111 |
| 4.1. Corporate culture | 111 |

1. General information

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|-------------------------------------|---|--|
| ESRS 2 – General disclosures | | |
| ESRS 2 BP-1 | General basis for preparation of sustainability statements | |
| ESRS 2 BP-2 | Disclosures in relation to specific circumstances | |
| ESRS 2 GOV-1 | The role of the administrative, management and supervisory bodies | |
| ESRS 2 GOV-2 | Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies | |
| ESRS 2 GOV-3 | Integration of sustainability-related performance in incentive schemes | The Group does not currently apply a formally defined incentive scheme linked to ESG indicators; however, certain sustainability-related responsibilities and business objectives may be indirectly reflected in incentives. |
| ESRS 2 GOV-4 | Statement on due diligence | |
| ESRS 2 GOV-5 | Risk management and internal controls over sustainability reporting | |
| ESRS 2 IRO-1 | Description of the processes to identify and assess material impacts, risks and opportunities | |
| ESRS 2 IRO-2 | Disclosure Requirements in ESRS covered by the undertaking's sustainability statements | |
| ESRS 2 SBM-1 | Strategy, business model and value chain | |
| ESRS 2 SBM-2 | Interests and views of stakeholders | |
| ESRS 2 SBM-3 | Material impacts, risks and opportunities and their interaction with strategy and business model | Phased-in disclosure requirement for ESRS 2 SBM-3 paragraph 48(e). |

1.1. AutoWallis and sustainability

[SBM-1]

As a leading player in the automotive industry in Central and Eastern Europe, AutoWallis offers comprehensive solutions to its customers through its distribution and retail activities, as well as its innovative mobility services. Responsible growth, long-term value creation and a conscious approach to environmental and social impacts are at the core of the company's operations. As an integral part of this, sustainability reporting is, for the fourth consecutive year, not merely a compliance requirement, but a regular practice embedded into the corporate strategy, supporting transparency in decision-making, facilitating continuous improvement and reinforcing the commitment to a more sustainable future of mobility. In terms of geographies, the company focuses on the Central and Eastern European region, where it already conducts import activities in several countries and will continue to identify further business opportunities related to sustainable mobility in the coming years. The Group provides detailed information on its geographical coverage and areas of operation in the chapter of the integrated report entitled „The Group“.

The business model of AutoWallis

The business model of AutoWallis Group covers an integrated value chain focusing on regional operation, spanning from import activities to retail operations, servicing activities and mobility services. The Group's objective is to become a leading integrator in automotive retail and mobility in the Central and Eastern European region by 2028 with a unified brand structure, efficient operational synergies and a sustainable long-term business model.

The distribution and import business represents a key pillar of the Group's business model. The Group maintains partnerships with international automotive manufacturers, including Stellantis, Jaguar Land Rover Limited, Renault, MG and KG Mobility Corporation. AutoWallis represents the KGM (formerly SsangYong) brand in Hungary, Romania, Slovakia, the Czech Republic and Austria and is responsible for the import of Opel passenger cars and commercial vehicles in Hungary, Slovenia, Croatia and Bosnia and Herzegovina. Furthermore, it represents the Farizon brand as an importer in eight countries in the region and has been engaged in the Hungarian import of Renault through a joint venture with Salvador Caetano Group of Portugal since 2022. In 2025, the Group further enhanced its electromobility and premium portfolio by acquiring the import rights for NIO and XPENG. These steps are of strategic importance in expanding the offering of sustainable mobility services and in introducing higher value-added, technology-oriented products in the region.

The Group's Retail Business Unit sells internationally recognised car brands at a regional level and provides customers with comprehensive servicing and additional services for the represented brands. New and used vehicles, as well as motorcycles and spare parts are also being sold.

Traditional dealership activities are increasingly complemented by mobility services, which provide diversified revenue streams and foster long-term customer relationships. Within the Mobility Business Unit, the Group offers short- and medium-term car rental services under the Sixt brand and, through the integration of the wigo carsharing service and Nelson Flottakezelő, operates Hungary's first integrated mobility service provider. This model allows the Group to satisfy the growing demand for urban mobility solutions and enhances customer experience. Additional activities include operating two online vehicle sales platforms, Jóautók.hu and Auto-Licit.hu.

| Segments | Distribution | Retail | Mobility | Total |
|-----------------------------------|--------------------|--------------------|-------------------|--------------------|
| Supply of cars and separate parts | 230,016,049 | 202,031,620 | 944,997 | 432,992,666 |
| Supply of services | 1,892,801 | 33,376,487 | 9,170,234 | 44,439,522 |
| Total (thHUF) | 231,908,850 | 235,408,107 | 10,115,213 | 477,432,188 |

Table 1: Breakdown of the revenue of AutoWallis by segment

The Group completed the acquisition of Milán Král Group at the end of 2024, and the operational and business integration was carried out during 2025. As a result of this integration, the Group's business model and brand portfolio expanded significantly in 2025, particularly in the premium and commercial vehicle segments. New brands and vehicle categories were added to the AutoWallis portfolio, including the distribution of Mercedes-Benz passenger cars and Mercedes-Benz Trucks commercial vehicles. In 2025, the integration contributed to the further diversification of the Group's sales coverage, customer base and revenue structure, while also strengthening the Group's position in higher value-added vehicle segments.

The Group aims to further expand its market presence by introducing new brands and entering new geographical markets. Its regional presence, including the Adriatic and Balkan regions and several Central and Eastern European countries, enables the Group to benefit from economies of scale and to diversify operational risks geographically.

The import and retail activities of AutoWallis are carried out within a unified governance and operating framework, where brand managers, business unit directors, commercial directors and executive officers are responsible for maintaining relationships with manufacturers, cooperating with stakeholders, and ensuring that sustainability and business aspects are taken into account in an integrated manner. The integration of ESG aspects is also reflected in the corporate governance structures. The establishment of group-level sustainability governance ensures that strategic decisions and operational processes are aligned with the Group's

business risks, growth objectives and sustainability-related opportunities. As a result, sustainability considerations form an integral part of the Company's business model, operations and long-term value creation strategy.

Sustainability is embedded into the operation of the value chain as a horizontal element, affecting energy management, the development of site infrastructure, the evaluation of supplier relationships, and the continuous improvement of customer experience and sales processes. The Group focuses strongly on operational efficiency, digitalisation and the development of scalable, sustainable processes that support the reduction of emissions and environmental impacts and profitable growth and long-term business stability. The achievement of strategic objectives is supported by structured engagement with stakeholders, particularly manufacturers, brand partners, financing partners, retail networks, employees and customers, which supports not only the achievement of sustainability objectives, but also the Group's business growth and operational stability.

The closing headcount of AutoWallis Group as at 31 December 2025 was 1,604. A detailed breakdown of headcount by geographical area is provided in disclosure S1-6 of this report.

The strategy and objectives of AutoWallis

The business strategy is influenced by various sustainability trends, particularly the rapid expansion of electromobility, technological advancements, changing consumer preferences, increasing environmental and energy efficiency expectations, as well as evolving manufacturer-imposed requirements and regulatory requirements. These ESG considerations are not treated in isolation within the company's operations, but instead form an integral part of its growth and operating strategy, supporting resilience and stable, sustainable growth.

Sustainability objectives include increasing the share of electric and hybrid vehicles within the product portfolio, improving the energy efficiency of sites, continuously developing the e-mobility infrastructure, including the expansion of charging stations, and the gradual optimisation of the Group's own vehicle fleet towards lower-emission powertrains, taking into account business and cost-efficiency considerations. These objectives are aligned with the Group's overall strategy, particularly its focus on strengthening the role of mobility services, sustainable technologies and electric vehicles in the coming years.

The table below presents AutoWallis' overall strategy and the related thematic sustainability objectives, which are aligned with the ESG strategy defined in 2024. For the purposes of comparability, the table also outlines the strategic actions taken in 2025 across the five focus areas in order to achieve these objectives. The Group also discloses its objectives for the years ahead, providing a comprehensive overview of the planned development of its strategy. The company's current ESG strategy developed in 2024 includes certain objectives that are subject to review due to external factors such as technological development, changes in the market environment and the realignment of risks, as well as shifts in the priorities of AutoWallis. In 2025, continuously evolving regulatory requirements made it more challenging for the company to review its existing strategy. Accordingly, this review is expected to take place in 2026.

| Strategic objectives | Objectives of the ESG strategy (2024) | Objectives based on the sustainability policy | Strategic actions in 2025 |
|---|--|--|--|
| CLIMATE CHANGE | | | |
| Electromobility | - | <ul style="list-style-type: none"> • Prioritising low-emission vehicles in the Group's own fleet • Increasing the share of electric and hybrid vehicles within the product portfolio • Continuously developing the e-mobility infrastructure (expansion of charging stations) | Acquiring import rights for additional electric vehicle brands (NIO and XPENG) |
| Energy procurement practices and energy consumption | <ul style="list-style-type: none"> • Improving the energy efficiency of operations, including maximising the use of renewable energy sources. • Reducing primary energy consumption and increasing the share of green energy in the energy mix. • Increasing the share of renewable energy to 30% by 2031. • By 2031: installing 10,000 LED light bulbs; installing solar power plants at all new retail locations; saving 1,000 tonnes of CO2 | Preparing a comprehensive assessment of the energy performance and consumption of the Group's buildings in order to operate showrooms and service centres equipped with the most state-of-the-art and energy-efficient building engineering solutions | Carrying out an energy performance assessment at the Czech sites of Milan Král Group acquired in December 2024 |
| Climate risk mitigation | - | Climate risk mitigation and transition to environmentally friendly solutions, making innovative mobility services available and adopting digital solutions. | <ul style="list-style-type: none"> • Initiating a structured assessment of physical and transition risks of climate change • Integrating climate considerations into group-level decision-making and ESG governance processes • Initiating the standardised collection of energy and GHG data |
| OWN WORKFORCE | | | |
| Employee training | Annual ESG training and regular mandatory employee training. | Amongst others, providing ESG training to employees alongside mandatory and optional training programmes | - |
| Equal opportunity, diversity and ethical workplace | <ul style="list-style-type: none"> • Implementing a common group-level performance evaluation system, career map and incentive scheme • Retaining employees and attracting the right mix of a sufficient number of skilled workforce across the Group. | Further developing a workplace supporting diversity, equal opportunities, health and safety | Maintaining and operating the compliance and ethics framework with the involvement of the compliance function and the Ethics Committee |
| Safe and employee-friendly environment: | Creating a safe and employee-friendly environment. | Creating a safe and employee-friendly environment. | <ul style="list-style-type: none"> • Conducting an employee engagement survey and incorporating its results into the HR strategy • Strengthening internal communication and improving employee awareness |

| CONSUMERS AND END-USERS | | | |
|---|---|--|--|
| Personal safety of consumers and end-users | <ul style="list-style-type: none"> • Providing customers with vehicles that are in flawless condition and incorporate the latest technological advancements • Ensuring access to safe, affordable and sustainable transport systems by 2030 | | <ul style="list-style-type: none"> • Maintaining service quality and customer experience as a key strategic priority • Actively responding to growing demand for lower-emission and alternative powertrain vehicles |
| BUSINESS CONDUCT | | | |
| Corporate culture | <ul style="list-style-type: none"> • Establishing a company-wide complaint handling system • Adopting common group-level corporate governance policies | | Establishing a group-wide whistleblowing system |
| Ensuring transparency | Implementing an audit-compliant, IT-supported data collection system which complies with the requirements of CSRD and ESG legislation | Transparent and clear communication with customers, partners, shareholders and employees Publishing a sustainability report in the form of a regular annual report | <ul style="list-style-type: none"> • Qualitative improvement of the data collection methodology for sustainability reporting, including software implementation • Expanding the scope of group-level corporate governance policies |
| CSR | - | Social initiatives and support for local communities | Developing a group-level CSR strategy |
| URBAN MOBILITY | | | |
| Adequate infrastructure | <ul style="list-style-type: none"> • Developing high-quality, reliable, sustainable and flexible infrastructure • Modernising infrastructure by 2030, improving resource efficiency and increasing the share of clean and environmentally friendly technologies • By 2031: installing 100 charging stations; deploying 250 EVs | - | Further developing carsharing services by introducing a transparent and more predictable per-kilometre pricing system |
| WASTE | | | |
| Waste management practices | Given the volume of waste generated by AutoWallis Group, defining a separate strategic objective in this area is not necessary | | Improving data quality related to waste categories, as well as measurement and estimation methods |

Table 2: The ESG strategy and objectives of AutoWallis

Climate change

AutoWallis supports the transition to electromobility through the expansion of its brand representation and import portfolio as well, which is closely aligned with the Group's growth strategy and business performance. In 2023, the Group was among the first in Hungary to open a BYD dealership and also performs import-related service functions for the brand, which has since made a meaningful contribution to the sales volumes of new vehicles and to the increasing share of electric vehicles. The acquisition of the import rights for the NIO and XPENG brands in 2025 also point in this strategic direction.

Over the next three to five years, the Group will aim to gradually develop and formalise its strategic approach to climate change on the basis of the climate risks and opportunities identified, while further strengthening the integration of energy efficiency and decarbonisation considerations into business decision-making.

Own workforce

In 2025, the Group conducted an employee engagement survey with the help of an external advisor, the results of which were communicated at both organisational and management levels. Engagement-related indicators were incorporated into the HR KPI framework as a key input to the HR strategy. Based on the findings, internal communication was identified as an area for improvement. The Company has addressed this in its day-to-day operations through targeted communication initiatives, for example by increasing the visibility and timeliness of its intranet platform.

The objective of AutoWallis for 2026 is to develop and review a group-level internal communication framework and the related policy in order to ensure that the flow of information is structured, timely and targeted. In addition, the launch of a talent management programme supporting employee engagement and talent development is envisaged, along with the update of the framework and internal policy supporting internal mobility.

Consumers and end-users

In managing its product and service portfolio, the Group responded to changing consumer needs in 2025, particularly the growing demand for lower-emission and alternative powertrain vehicles. In developing its retail and mobility services, the Group focused on ensuring safe, reliable and legally compliant vehicle use. Consumers were informed and contacted through multi-channel communication (including sales locations, online platforms and public disclosures), in line with the requirement to ensure the transparency of operations. Maintaining service quality and customer experience was a key strategic consideration in operating the retail network and providing the related servicing activities.

In the coming years, the Group will continue to prioritise taking consumer needs and market trends into account in shaping its product and service portfolio, while focusing strongly on providing relevant, clear and comparable information to consumers in its corporate communications. In order to effectively respond to evolving consumer needs, the company aims to gradually integrate more sustainable mobility solutions into its sales and service development decisions, in line with developments in the regulatory and market environments.

Business conduct

As for corporate culture, the company introduced or prepared a number of new group-level policies and principles in 2025 (including the Anti-Bribery and Anti-Corruption Policy and the Code of Ethics and Business Conduct), further details of which are provided in the chapter of this report entitled „Business conduct“. A renewed group-wide whistleblowing system also became operational, and an ESG complaint handling system was launched within the Hungarian operation. Further objectives in this area include the continued focus on expanding these corporate governance policies and the extension of the ESG complaint handling system to international operations.

Urban mobility services

In 2025, the Group continuously developed its carsharing services, thereby increasing its contribution to shaping sustainable urban mobility. The Group also aims to gradually integrate more sustainable mobility solutions into its sales and service development decisions, in line with developments in the regulatory and market environments. Another objective for 2026 is to ensure that the fleet consists of modern, state-of-the-art vehicles and to optimise fleet size with profitability and environmental aspects in mind, for example by improving utilisation rates.

During 2025, the development of the Group's carsharing services was primarily driven by a reassessment of the business model and operational efficiency. The pricing structure was changed to a per-kilometre model, which provides a more transparent and predictable user experience, reduces time pressure associated with usage and, based on experience, encourages more conscious and purposeful travel patterns. The company reviewed its fleet strategy in 2025: rather than focusing on increasing the number of electric vehicles, emphasis was placed on achieving an optimal mix of modern and lower-consumption vehicles with high utilisation, taking into account operational efficiency, availability indicators and urban usability. Utilisation improved as a result of the optimisation of fleet size, while the average age of the vehicle fleet remained significantly below the Hungarian average.

Consequently, the environmental benefit of the service primarily arises from replacing privately owned, older vehicles and offering sustainable alternatives in urban mobility. Since 2024, the company has installed more than 35 EV chargers.

Waste

Waste was not identified as a priority area in the Group's ESG strategy defined in 2024. However, based on both the 2024 and 2025 double materiality assessments, the topic warrants increased attention, primarily in relation to the company's own operations. Although AutoWallis does not have direct influence over manufacturing processes, it supports the ESG efforts of its partners in a positive manner, particularly in the area of recycling, resulting in a nuanced and complex role for the company in this respect. Accordingly, AutoWallis took the first steps towards developing its waste management strategy in 2025, with completion being one of the declared objectives for 2026. In addition to establishing a group-level waste management strategy and policy, a further objective is to develop a related action plan covering the next two to three years.

1.2. Results of the double materiality assessment

During FY2025, AutoWallis Group reviewed its 2024 double materiality assessment, as a result of which the material topics of the sustainability report were identified. Material impacts, risks and opportunities (IROs) were structured in accordance with the topics defined in the ESRS.

Sub-topics related to each topic are presented visually, while the material impacts, risks and opportunities identified in the course of the double materiality assessment are described in the chapter entitled „Identified impacts, risks and opportunities“. A more detailed explanation of each topic is provided in the relevant chapters of the report.

The identified material topics are integrated into the corporate risk management system of AutoWallis Group, further details of which are provided under disclosure GOV-5 of this report.

Material topics



Figure 1: Material topics of AutoWallis Group for 2025

Identified impacts, risks and opportunities

[SBM-3]

The material impacts, risks and opportunities identified by AutoWallis Group in the course of the double materiality assessment are presented in the tables below. The summary provides a description of each IRO at sub-topic level, including their position within the value chain, and whether they represent an actual or potential impact, risk or opportunity.

E1 Climate change

| ESRS sub-topic | Description of impact | Actual/potential |
|---------------------------|---|------------------|
| Climate change adaptation | ⊖ AutoWallis dealerships are exposed to physical risks, such as floods and extreme weather events, which may disrupt operations. Accordingly, it may be advisable to develop more resilient building infrastructure and establish emergency preparedness plans. | ➤ Actual |
| | ⊖ In order to comply with increasingly stringent environmental regulations driven by climate change, AutoWallis may need to upgrade its facilities using energy-efficient technologies and implement sustainable waste management practices, thereby reducing its environmental footprint and enhancing its resilience to climate-related risks. | ➤ Actual |
| | ⊕ With a view to the transition towards EVs/ZEVs encouraged by climate policy, AutoWallis may consider expanding its inventory by increasing the share of such vehicles. In addition, employee training and the development of EV charging infrastructure may be required, supporting the Company's adaptation to climate-related risks and reducing its indirect environmental impacts, such as emissions. | ➤ Actual |
| | ⊕ As society's awareness of climate change increases and consumer demand shifts towards environmentally friendly vehicles, AutoWallis is adapting its marketing, sales and customer relationship strategies to promote the adoption of green products, thereby indirectly reducing environmental impacts such as emissions and resource use. | ➤ Actual |
| Climate change mitigation | ⊖ The passenger cars sold and operated by AutoWallis contribute to the significant and growing greenhouse gas emissions of the transportation sector, which accounted for 23% of total EU emissions in 2021. Passenger cars are responsible for more than 50% of this, meaning that the Company's indirect impact may cause climate change to intensify. | ➤ Actual |
| | ⊖ The production of electric vehicles currently results in higher emissions than the production of internal combustion engine vehicles, particularly due to battery manufacturing. As such, the expansion of the Group's EV portfolio may increase emissions associated with the manufacturing phase in the short term. | ➤ Actual |
| | ⊕ To mitigate climate change, automotive manufacturers would need to prioritise the production and sale of battery electric vehicles (BEVs) over hybrid and other low-emission vehicles in order to achieve net zero targets. However, as AutoWallis' commercial activities and vehicle offering closely follow OEM strategies, its direct influence in this area is limited. | ➤ Potential |
| | ⊖ The use-phase (tank-to-wheel) emissions of internal combustion engine vehicles distributed by the company account for approximately 70% to 85% of total lifecycle emissions, significantly contributing to greenhouse gas emissions and climate change. | ➤ Actual |
| | ⊖ Freight transport and logistics activities, both within the value chain of AutoWallis' operation and in the course of its own activities, have significant environmental impacts, particularly in terms of emissions. Greenhouse gas emissions generated during transportation contribute to air pollution and climate change. | ➤➤ Actual |
| Energy | ⊕ Energy efficiency measures implemented by OEMs and suppliers in the upstream value chain, including the transition to green energy and increased use of renewable energy sources, result in more efficient energy use, thereby reducing emissions associated with energy production and the overall energy demand of the industry. | ➤ Actual |
| | ⊖ Vehicle manufacturing, including the extraction and processing of raw materials and production, is a highly energy-intensive process, a significant portion of which occurs within the supply chain. In addition, energy is required for the extraction and processing of fossil fuels. The combustion of fossil fuels during the transportation and use of vehicles further increases the negative impacts of energy consumption. Electricity is the most widely used energy source within the automotive components industry. | ➤ Actual |

| ESRS sub-topic | Description of risk or opportunity | Actual/potential |
|---------------------------|--|------------------|
| Climate change mitigation | ⬆ The distribution of brands employing low-emission technologies enables AutoWallis to comply with increasingly stringent environmental regulations, strengthen its market competitiveness and unlock new, sustainable revenue streams driven by growing environmentally conscious consumer demand. | ➤ Actual |
| | ⬆ Establishing strategic partnerships aimed at introducing low-emission technologies and developing sustainable transport infrastructure enables AutoWallis to offer integrated and sustainable mobility solutions to its customers, thereby enhancing its competitive position and ESG compliance in the electric vehicle market. | ➤ Actual |

E5 Circular economy

| ESRS sub-topic | Description of impact | Actual/potential |
|----------------|--|------------------|
| Waste | ⊖ Both the operation of AutoWallis' offices and its servicing activities generate waste, resulting in negative environmental impacts. | ➤ Actual |
| | ⊖ The heterogeneous and multi-component plastics used in the automotive industry are often difficult or impossible to recycle and are often only suitable for „downcycling“, meaning that they are transformed into lower-quality products with limited use. This reduces the efficiency of material circularity and generates additional resource consumption, such as the production of new, virgin materials, which increases energy demand and CO ₂ emissions. | ➤ Potential |
| | ⊖ The non-hazardous waste generated by AutoWallis' activities, such as plastics and metal waste, contributes to global waste streams. Passenger cars contain 25% to 30% plastic on average, resulting in millions of tonnes of plastic waste annually in the automotive industry. Automotive metal waste represents a significant part of global metal waste generation. | ➤ Actual |
| | ⊖ Less than 20% of the plastic waste from end-of-life vehicles (ELVs) in Europe is recycled, while more than 800,000 tonnes of plastic is sent to landfills or incinerated each year. This results in significant CO ₂ and other harmful emissions, while valuable secondary raw materials are lost, which increases the environmental burden of the industry. | ➤ Actual |
| | ⊕ The adoption of electric vehicles alone is not sufficient to mitigate environmental impacts. The industry must adopt a „cradle-to-cradle“ approach covering the full lifecycle of products. This includes durable design, reuse and recycling of components, as well as the application of the Digital Vehicle Passport and Battery Passport systems implemented in the EU to ensure traceability. In addition, the continuous improvement of carbon and material efficiency across the entire value chain is essential, particularly in the area of waste management, in order to enhance sustainability. | ➤ Actual |
| | ⊖ The maintenance of new technologies used in vehicles and the associated reuse of components hinder reuse and serviceability due to increasing system complexity. As a result, new components ultimately appear as waste at the end of their lifecycle, contributing to the growth in the volume of waste associated with both the automotive industry and AutoWallis. | ➤ Potential |
| | ⊖ The manufacturing of automotive components requires significant quantities of raw materials, including steel, iron, aluminium and plastics. Waste generated by the industry includes machine oils, coolants, water-based and solvent-based cleaning agents, paints, as well as metal and plastic waste. These waste streams pose environmental risks and, if not treated properly, may contaminate the soil, water and air. | ➤ Potential |

S1 Own workforce

| ESRS sub-topic | Description of impact | Actual/potential |
|--------------------|--|------------------|
| Working conditions | ⊕ AutoWallis' stable employment practices provide long-term security for employees, reduce staff turnover, and enhance employee satisfaction and loyalty, which helps shape the AutoWallis brand as a reliable employer. | ➤ Potential |

S4 Consumers and end-users

| ESRS sub-topic | Description of impact | Actual/potential |
|-----------------------------|---|------------------|
| Information-related impacts | ⊕ Providing customer service that is constantly available and clearly structured is the foundation for a great user experience, which ultimately affects customer satisfaction. | ➤ Actual |

G1 Governance

| ESRS sub-topic | Description of impact | Actual/potential |
|-------------------|--|------------------|
| Corporate culture | ⊕ A healthy corporate culture supports the achievement of shared objectives, which can be underpinned by the company's Code of Ethics. The principles and standards set out therein can form an integral part of operations, which helps establish and maintain a healthy corporate culture. | ➤ Actual |

Legend:



All impacts, risks and opportunities identified above are covered by the ESRS disclosure requirements, as AutoWallis did not identify any additional entity-specific material IROs during the assessment.

Changes in material impacts, risks and opportunities from the 2024 report are presented in detail in the section entitled „Changes in the double materiality assessment compared to the previous reporting period“.

The value chain of AutoWallis

[SBM-1]

AutoWallis Group’s business model covers several interconnected value chains, including retail vehicle sales and servicing activities, mobility services, and vehicle and parts distribution. At the core of the company’s activities is the provision of comprehensive automotive products and services, encompassing the procurement of vehicles from global manufacturers, their regional distribution, sales to end-users, operational support, and mobility services.

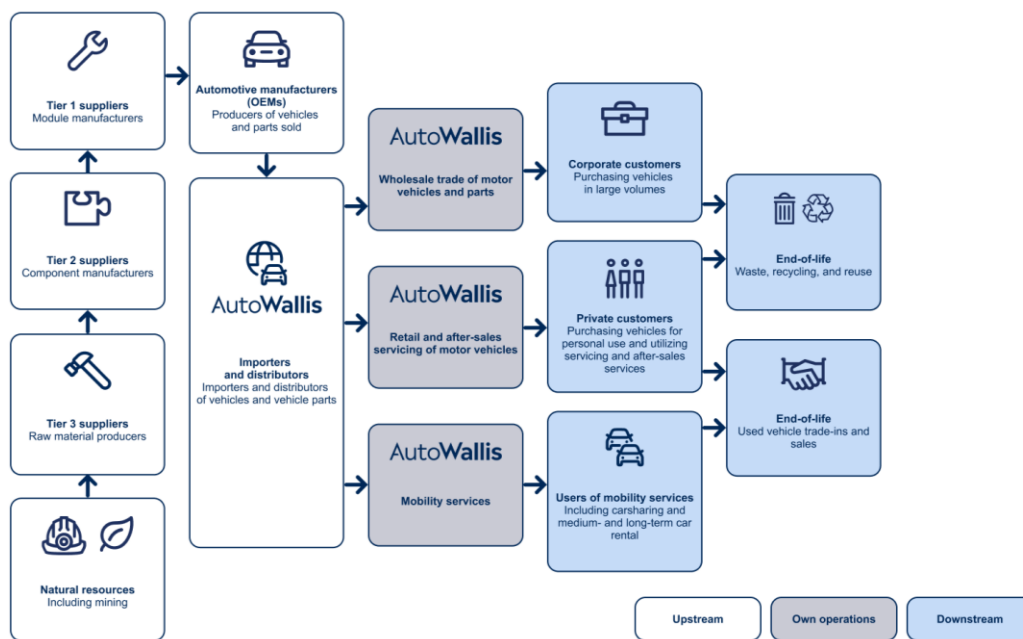


Figure 2: Overview of the value chain of AutoWallis Group

Approach to inputs and their sourcing, development and provision

The inputs of AutoWallis Group are primarily linked to the international automotive manufacturers (OEMs) whose products are sold by the Group through its retail and distribution activities and operated by the Group through its mobility services. Establishing stable, long-term and high-quality business relationships with suppliers is a key strategic factor, which guarantees continuous and reliable access to vehicles, parts and technological systems.

The earliest stages of the upstream value chain involve raw material extraction, processing and component manufacturing activities which are essential for the global automotive industry. These include, among others:

- **Natural resources and mining inputs**, such as land and mineral rights (e.g., extraction licences), labour (miners, geologists, technicians), energy sources (diesel, electricity), water, mining equipment (excavators, drilling machines, transport trucks), explosives and chemicals, capital required for the development of mining infrastructure, and environmental permits;
- **Inputs of raw material producers (Tier 3)**, including raw materials (ores, crude oil, bauxite, lithium), various chemicals for refining and processing, energy (heat, electricity), water, labour (technicians, engineers), as well as industrial processing equipment (smelters, refineries) and packaging and logistics infrastructure;
- **Inputs of component manufacturers (Tier 2)**, such as processed materials (steel, aluminium, copper, plastics, rubber, rare earth metals), partially standardised components (fasteners, seals), technical specifications, manufacturing labour, production equipment (moulds, CNC machines, presses), quality control systems, as well as energy and water usage;
- **Inputs of module manufacturers (Tier 1)**, including components produced by component manufacturers, software and electronic systems, technical designs, labour (technicians, engineers), assembly or integration facilities, as well as tools required for testing and validation.

OEMs, the Group's primary suppliers, use the above inputs to produce the finished vehicles and OEM parts which are then procured by AutoWallis Group. Its import and distribution activities involve additional inputs, including transportation, customs clearance, insurance, warehousing, as well as ensuring legal and administrative compliance.

Inputs related to our own operational phases include the following:

- **Distribution activity**: inventory financing, inventory management for vehicles and parts, logistics infrastructure, commercial IT systems, sales workforce;
- **Retail and servicing**: showrooms, servicing infrastructure, diagnostic equipment, technicians and sales staff, parts inventories, and regulatory compliance required for sales and servicing activities;
- **Mobility services**: fleet vehicles, digital platforms and applications, fleet management software, customer service and operational human resources, insurance coverage, and charging infrastructure (e.g., in the case of the electric fleet).

A core element of the Group's input sourcing strategy is the maintenance of a stable supply chain, quality assurance, and the continuous development of supplier relationships.

Outputs and outcomes for customers, investors and stakeholders

The products and services of AutoWallis Group provide economic and social benefits to a number of stakeholders. The core outputs of the company's operations are the vehicles, services and mobility solutions through which it delivers reliable, convenient and safe transportation options to its customers and partners. The Group's Retail Business Unit offers a wide range of new and used vehicles

with transparent sales processes and guaranteed quality, complemented by a full range of servicing and maintenance offerings. This way, customers do not merely purchase a product, but also receive long-term support, advanced diagnostic and repair capabilities, and a service environment that covers the entire lifecycle of the vehicle.

In the case of mobility services, value creation is reflected in flexible usage options that are aligned with evolving customer needs, the cost efficiency requirements of corporate fleet operations, and the growing demand of society for sustainable mobility. Fleet management services, short- and medium-term car rental and carsharing systems allow customers to benefit from an accessible solution that reduces the administrative and financial burdens associated with ownership while improving accessibility and flexibility.

For investors, the key outcome is predictable performance from a stable and diversified business portfolio. The regional presence of the distribution segment and its exclusive brand deals guarantee a market position that has long-term growth potential. The service-based model of the mobility segment generates recurring revenues, while the retail segment delivers revenue streams from traditional vehicle sales and servicing activities.

The Group's activities create tangible economic and labour market benefits for society. Its stable presence as an employer contributes to the functioning of local economies and the development of supplier networks.

Overview of the main characteristics of the upstream and downstream value chains and the company's position within the value chain

AutoWallis Group operates in the midstream segment of the automotive value chain, where finished products created through global manufacturing processes are distributed, sold and operated regionally. The Group's connection to the upstream value chain is manifested in its business relationships with automotive manufacturers (OEMs) and importers. In this stage, AutoWallis is primarily responsible for ordering and receiving vehicles and OEM parts, as well as ensuring that international logistics processes are properly integrated into the regional distribution system.

In the distribution segment, the Group acts as a strategic player with exclusive representation rights in several countries and ensures that the products of a given brand are delivered to the contracted dealerships. In this role, AutoWallis functions as the point of contact between manufacturers and the network of dealerships, organising supply and logistics processes, managing inventory, and ensuring that brand values and quality standards are upheld across regional markets.

In the case of retail and servicing activities, the value chain continues through the dealerships with the handover of the vehicles, and is completed through servicing, repairs, warranty administration and customer relationship processes. In this stage, the company interacts directly with end-users and is therefore responsible for maintaining the brand experience and customer satisfaction, and for supporting the safety and sustainable operation of the vehicles.

For usage-based mobility models, AutoWallis is responsible for maintenance, insurance, fleet management, the operation of the related IT infrastructure (applications and web platforms) and continuously maintaining high service standards throughout the full operational lifecycle of the vehicles.

In the downstream value chain, the end-of-life phase of vehicles is regulated in Hungary in a way that divides responsibilities in a specific manner. Turning end-of-life vehicles that are no longer economically repairable into waste, the proper handling of hazardous components, and the issuance of certificates of destruction can only be performed by registered and authorised vehicle dismantlers. In this system, the Group is not involved in waste management; instead, its role is primarily limited to administration related to trade-in or returned vehicles, supporting the deregistration process, and ensuring that vehicles are transferred to authorised vehicle dismantlers. The waste management system in Hungary is coordinated at a national level by MOHU Zrt., which ensures the traceability of waste streams and performs system-level tasks related to mandatory compliance targets in accordance with applicable legislation.

The actual dismantling of vehicles, the preparation of components for reuse and the forwarding of material streams (such as steel, aluminium, glass and plastics) for recycling are carried out by registered vehicle dismantlers and recycling companies. Their activities are governed by strict EU laws, and vehicle dismantlers are required to achieve at least an 85% recycling rate by mass and a 95% total recovery rate according to the relevant EU regulations. This regulatory framework ensures that valuable raw materials contained

in vehicles are returned to the circular economy to the greatest possible extent, minimising the volume of waste sent to landfills or energy recovery.

The Group's involvement at this stage of the lifecycle consists of ensuring the lawful transfer of vehicles, proper documentation, and the preconditions for responsible dismantling. By doing so, the Group helps ensure that the lifecycle of vehicles is concluded in compliance with environmental and legal requirements, and that materials are reintroduced into the circular economy to the greatest extent possible.

Interests and views of stakeholders

[SBM-2]

The Group focuses strongly on integrating the interests and views of stakeholders at a strategic level, supported by regular consultation processes, dialogue and proactive communication. To ensure that their interests are properly represented, the company continuously monitors the expectations and feedback of relevant stakeholder groups so that they can be effectively incorporated into decision-making and appropriately reflected in long-term objectives. AutoWallis maintains active relationships with its partners, dynamically adapting to environmental and business changes, thereby promoting transparency and strengthening sustainable operations.

In 2025, the Group reassessed its stakeholders and the methods of communicating with them, the summary of which is presented in the table below.

| Stakeholder group | Further breakdown | Current method of communication |
|--|--|---|
| Owners and investors | Shareholders with an ownership share of more than 5% | Annual reports, public reports published on the website, press releases, social media, direct meetings, annual general meetings |
| | Retail and institutional investors comprising the free float; Bondholders at any given time | |
| Company | AutoWallis Group's management | Email, autowallis.com website, intranet |
| | Own workforce | Email, autowallis.com website, intranet |
| | Internal supervisory bodies | Internal reports, written communication, email |
| Suppliers | Vehicle and parts manufacturers | Public announcements, verbal communication and email channels |
| | Logistics suppliers | Interface, email |
| | Software suppliers | Email, phone, ticketing system |
| | Other suppliers | Email, online store |
| Society | Customers/consumers | Websites of the company, its subsidiaries and its brands, announcements, applications, email, postal mail |
| | Non-governmental organisations (NGOs) | Websites of the company, its subsidiaries and its brands, announcements, applications, email, postal mail |
| Government, authorities, operators of regulated markets | Government bodies and regulators | Press releases, AutoWallis website, kozzetetelek.hu, ERA system of the Hungarian National Bank |
| Organisations | Professional organisations | Public announcements, verbal communication, email channels |
| Financial institutions | Account-holding banks; | Email, phone, online meetings, face-to-face meetings, public disclosures, investor day |
| | Account-holding and financing banks; | |

| | | |
|--------------|---|--|
| | Wholesale financing and retail cooperation partners | |
| Media | Business and economic media outlets; Automotive media outlets; News agencies; Digital online media; Social media platforms; HR-focused media outlets | Public announcements, verbal communication, email channels |

Table 3: The stakeholders of AutoWallis and the methods of communicating with them

Below we present the key stakeholder groups identified in accordance with the ESRS based on the company’s material impacts, risks and opportunities, which include own workforce and consumers.

S1: Own workforce

[SBM-2 S1]

The interests, feedback and rights of our employees play a central role in shaping our strategy and business model. We believe that motivated employees are key to achieving our strategic objectives. AutoWallis Group is committed to providing long-term stability for its employees while offering competitive benefits, a safe working environment and a workplace culture that is based on equal opportunities. To reduce employee turnover, the company focuses strongly on enhancing employee satisfaction and loyalty, which form the foundation of a brand as a reliable employer. In order to understand employees’ opinions and needs, comprehensive surveys were conducted in 2025 using digital questionnaires, covering a wide range of topics concerning employees. We continuously monitor the impact of implemented changes and the feedback of our employees through dedicated communication channels. The results of the employee survey and further details regarding our cooperation with our own employees are provided under disclosure S1 of the report.

S4: Consumers and end-users

[SBM-2 S4]

Our consumers (both individuals and corporate clients) are of key importance to the company, as they are the direct end-users of our products and services, and their expectations and feedback are critical in shaping AutoWallis’ strategic directions. In addition, the growing preference for zero-emission mobility solutions, as well as data security concerns related to carsharing, justify targeted dialogue with these stakeholders. Accordingly, an accessible and well-structured customer service function is not only a priority for the company from the perspective of customer experience and satisfaction, but is also a key tool for monitoring and integrating real-time feedback. This enables the company to dynamically adapt to market trends and minimise reputational and regulatory risks while strengthening its competitiveness in an era of sustainable mobility.

Informing the governing and supervisory bodies

The perspectives and interests of key stakeholders, along with the company’s sustainability impacts, are communicated to the Supervisory Board and the Board of Directors through reports by the internal auditor operating the whistleblowing system. The internal auditor prepares and presents a comprehensive report to these bodies at least annually, thereby ensuring that material information gained by handling reported cases is available and that the necessary actions can be taken.

The role of stakeholders in the 2025 materiality assessment

As part of the double materiality assessment, AutoWallis Group identified and assessed its stakeholders. Based on the stakeholder categories defined in the ESRS, stakeholder mapping was carried out in a structured manner, covering the stakeholder groups listed in Table 3.

Stakeholders were evaluated along three dimensions (influence, expertise and willingness to cooperate) with the involvement of competent AutoWallis staff using a five-point rating scale. The resulting stakeholder matrix helped determine how deeply and by which methods the different stakeholders should be involved by AutoWallis in the materiality assessment process.

After identifying and assessing stakeholders, the following key stakeholder groups were identified by AutoWallis and were more deeply involved in the materiality assessment:

- The company's own employees (board members, management, subordinate staff)
- Suppliers (vehicle and parts manufacturers, importers, logistics partners)
- Financial institutions
- Supervisory bodies and authorities

The selected stakeholder groups were surveyed using online questionnaires. Two questionnaires were developed: one for internal and one for external stakeholder groups. AutoWallis invited both internal and external stakeholders to complete the surveys via email. The purpose of the questionnaires was to seek the opinions of stakeholder groups on topics identified as potentially material for the company during internal experts' workshops. Respondents assessed the impacts of the Group on a scale describing the significance of each impact, ranging from significant negative to significant positive impact. In addition, respondents were given the opportunity to highlight any additional missing topics they considered relevant based on their perspective. AutoWallis used this approach to ensure that all stakeholder views were incorporated. The results of stakeholder engagement were integrated by AutoWallis into the outcome of the double materiality assessment.

The process of the double materiality assessment

[IRO-1]

The double materiality assessment performed in 2024 was reviewed by AutoWallis Group during FY2025 in line with the principles and requirements defined by the ESRS, applying a structured and documented methodology. In addition to incorporating the evolving regulatory environment, market trends and the latest scientific evidence, the objective of the assessment was to reassess the environmental, social and governance impacts of the Group's operations, products and services and its entire value chain, and to reassess the extent to which these sustainability aspects influence the company's financial performance and long-term strategy.

Identification of impacts, risks and opportunities

As the first step of the assessment, AutoWallis Group reviewed its operating environment with the involvement of external experts, with particular focus on the company's core activities, the raw material flows of suppliers, manufacturing and logistics processes, geographical exposures, and the way that products reach consumers. As a result, a detailed overview and visual mapping of the company's full value chain was developed (see the section entitled „The value chain of AutoWallis“), presenting the inputs required for operation, key dependencies, relevant stakeholders, and the sustainability-related impacts, risks and opportunities arising at different stages of the value chain.

Alongside the mapping of the value chain, an industry-specific assessment was also conducted, including the analysis of competitors and automotive manufacturing partners, which served as benchmarks for identifying additional potentially material topics. Furthermore, international industry materiality maps and the latest relevant sustainability regulations and policy directions were also reviewed. The list of impacts, risks and opportunities (IROs) identified during the 2024 double materiality assessment was revised and expanded in light of these analyses, resulting in a long list of IROs for AutoWallis for 2025. In line with ESRS requirements, IROs were identified based on impact materiality and financial materiality.

First, based on impact materiality, we identified positive and negative environmental and social impacts related to the company's own operations, products and services and its entire value chain, including dependencies on ecosystem services. To this end, all topics and sub-topics defined in Appendix A of ESRS 1 were thoroughly reviewed, and both actual and potential impacts were identified. Afterwards, financial risks and opportunities arising in the company's own operation and its value chain were identified. The sustainability-related risks and opportunities identified were linked to the relevant ESG topics, with particular focus on long-term effects and the factors influencing the company's operations, positioning and financial performance.

Assessment of impacts, risks and opportunities

The evaluation of the long list of IROs was carried out through thematic (environmental, social, governance and financial) workshops, with the involvement of experts representing various functional areas of AutoWallis Group. In selecting participants, a key aspect was to ensure the broad representation of stakeholder perspectives based on professional knowledge and experience. The process involved leaders and experts from operations, logistics, procurement, customer relations and facility management, complemented by professionals from the environmental, HR, strategy and business development functions. The company's governance and compliance areas were represented by finance, legal, compliance and risk management leaders, amongst others. Additionally, the leaders of the

commercial, marketing and retail functions and the directors of the mobility and distribution business units also participated in the workshops. The involvement of the head of risk management ensured that the time horizons, probability classifications and impact categories applied in the assessment of sustainability topics were aligned with the company's unified risk assessment methodology. During the double materiality assessment, the Group applied a consistent, quantitative scoring methodology to guarantee that impacts, risks and opportunities were evaluated in an objective and comparable manner. Each IRO could receive a maximum of 25 points, based on scoring two dimensions (severity, or financial magnitude, and likelihood) on a scale of 1 to 5, with the final score being calculated by multiplying these two scores.

For negative impacts, severity was assessed based on three factors: the scale, scope and irreversibility of the impact. The methodology uses the highest score from these three factors and multiplies it by the likelihood score. For positive impacts, the irreversibility factor is not relevant, and so in this case, the higher of the scale and scope scores is multiplied by the likelihood score. For impacts that are actual impacts, the likelihood score was automatically set to 5. Financial materiality builds on the IROs identified during the impact materiality assessment and, where relevant, assigns financial risks/opportunities to them. The score is determined by the potential magnitude of the financial impact and its likelihood of occurrence. For actual financial risks and opportunities and those already realised, likelihood was once again assigned the maximum score of 5.

The materiality threshold was set to 17 points for both the impact and financial dimensions. This threshold is in line with international best practices and ESRS materiality requirements, ensuring that only those IROs are identified as material which, in accordance with ESRS time horizons, have a substantial environmental, social or financial/strategic impact in the short, medium or long term.

Stakeholder engagement and validation of material topics

The shortlist of material topics identified during the workshops was subjected to an additional validation process by the company. The purpose of this step was to ensure that subsidiaries and key stakeholders are more deeply involved in the double materiality assessment process. The views of AutoWallis' subsidiaries were gathered through workshops and were then incorporated into the final results of the double materiality assessment. These workshops allowed geographical, sectoral and operational characteristics to be taken into account.

In parallel with subsidiary-level validation, key stakeholders of the company were also involved in reviewing the shortlist of material topics through a questionnaire-based survey. The groups of stakeholders to be involved were based on the earlier stakeholder mapping process (see the section entitled „Interests and views of stakeholders“).

The steps and results of the double materiality assessment were presented to the senior management of AutoWallis in a structured presentation to support decision-making for the purpose of validating material topics. Taking into account the input of internal experts and consulted stakeholders, industry best practices and the company's strategy, the Group's senior management finalised and validated the list of material topics.

The integration of procedures for identifying, assessing and managing impacts and risks into the Group's overall risk management process is presented under disclosure GOV-2 of the report, as well as in the paragraph presenting the „Green Committee“.

Changes in the double materiality assessment compared to the previous reporting period

[SBM-3]

The methodology applied by the company for the quantitative assessment of IROs remained unchanged compared to the previous period; however, previously identified IROs were reviewed in light of regulatory changes and industry best practices, and a significantly broader range of external and internal stakeholders were involved in the assessment process. While in 2024 the double materiality assessment had primarily involved the leaders of different functional areas, in the current year this was expanded to include environmental, HR, strategy and business development professionals, as well as consultations with subsidiaries, employees and external stakeholders (see disclosure IRO-1). This expanded stakeholder dialogue, combined with comprehensive competitor benchmarking, regulatory developments and an even deeper review of the company's value chain, highlighted new priorities (including several material positive and negative impacts related to climate change mitigation and waste), while the relative importance of other topics (e.g., supplier relationships, equal treatment) decreased. The assessment of positive impacts was carried out in accordance with the guidance set out in Appendix B of the EFRAG Exposure Draft (2025/07), emphasising the company's contribution to sustainability objectives (e.g., Fit for 55).

The company's material topics identified for 2025 are summarised in the figure included in the section entitled „Double materiality assessment“, while the overview of the topics for 2024 can be found on page 48 of the [2024 Integrated Report of AutoWallis](#). The detailed justification for topics that were removed is presented below.

The reassessment of impacts related to the topic of „Equal treatment and opportunities“ was partly driven by sector-specific gender imbalances inherent to the industry (e.g., traditionally male-dominated technical fields), which do not indicate systemic discrimination.

In addition, AutoWallis Group is currently planning to develop a programme aimed at supporting an increase in the proportion of female employees within the Group, which is expected to reduce the likelihood of a negative impact; therefore, the IRO related to this sub-topic was not considered material in 2025.

The reduced materiality of the topic „Working conditions of workers in the value chain” is also supported by the detailed value chain analysis conducted by AutoWallis in 2025. Based on this, the company does not have any significant influence over its upstream value chain: the company does not design or manage manufacturing processes, does not operate its own high-risk supplier facilities, and its direct impact on occupational health and safety risks affecting workers in the value chain is minimal. According to EFRAG logic, for negative impacts to be considered material, it is particularly important that the company has meaningful influence over their causes or mitigation (e.g., through policies, contractual requirements, audits or supplier programmes). A typical automotive distributor rarely has sufficient market power (AutoWallis, in fact, has no such power) to materially influence the health and safety systems or employment practices of OEMs; at most, they can only formulate general requirements for responsible sourcing.

The topic „Personal safety of consumers and end-users” was identified in the previous year in connection with the company’s carsharing business. During the double materiality assessment conducted in 2025, internal experts agreed that improving vehicle safety and the rapid identification and resolution of faults already form an integral part of the company’s operations, serving as proactive mitigation measures that further reduce risks affecting user safety.

Regarding the topic „Management of relationships with suppliers”, the IRO previously assessed as material (see page 52 of the [2024 Integrated Report of AutoWallis](#)) was reviewed by internal experts in 2025. They concluded that the positive impact identified in the previous year could not be substantiated in a measurable way, as conditions favourable to the company may be disadvantageous for suppliers, and so it is not appropriate to present this in a positive light. Furthermore, as noted above, AutoWallis primarily operates as a distributor and service provider rather than a manufacturer or a large value chain leader. Consequently, its influence over supplier relationships is not significant enough to result in material financial or sustainability impacts. As a result, this impact was removed from the IRO list, and since no other IRO exceeded the materiality threshold, the topic was deprioritised.

Material impacts, risks and opportunities and their interaction with strategy and business model

[SBM-3]

As part of the materiality assessment, AutoWallis Group identified the ESRS topics listed in the following table as material. A detailed description of the related impacts, risks and opportunities is provided in the section entitled „Identified impacts, risks and opportunities”.

The purpose of this section is to provide an overview of how these factors are linked to the company’s strategy and business model. The actions taken and planned by AutoWallis, including any changes made to the strategy or business model and planned changes, are presented in detail in the respective chapters.

| Standard | Topic | Sub-topic | Impact | Risk | Opportunity |
|----------|------------------|---------------------------|--------|------|-------------|
| E1 | Climate change | Climate change adaptation | • | | |
| | | Climate change mitigation | • | | • |
| | | Energy | • | | |
| E5 | Circular economy | Waste | • | | |
| S1 | Own workforce | Working conditions | • | | |

| | | | | | |
|----|-------------------------|---|---|--|--|
| S4 | Consumers and end-users | Information-related impacts for consumers/end-users | • | | |
| G1 | Business conduct | Corporate culture | • | | |

Figure 3: Summary of ESRS topics identified by AutoWallis as material

Climate change

Material impacts, risks and opportunities related to climate change, as well as their interactions with the company's strategy and business model, are presented in detail under disclosure SBM-3 E1.

Circular economy

Material impacts

From the perspective of the automotive value chain, the circular economy is a key material topic, as the sector's extensive resource consumption, including raw material extraction (steel, aluminium, lithium for batteries), waste generated during vehicle manufacturing, and end-of-life vehicle management, results in significant environmental impacts. Based on the value chain analysis prepared by the company, the Group's material negative impacts related to waste management are primarily associated with the downstream value chain, mainly arising from the linear treatment of waste generated during the use phase and end-of-life phase of vehicles. According to the value chain analysis, AutoWallis has no or only minimal influence over these end-of-life waste streams. Waste generated from the company's own operations and servicing activities is the area where waste is most significantly produced in relation to its operations. Currently, there is no group-level waste management strategy in place; however, AutoWallis began work on developing such a strategy in 2025, which will continue in 2026. The strategy will include measurable and trackable targets and define the necessary actions. At present, the Group primarily applies voluntary measures and those ensuring legal compliance, which are summarised in the table below. The Group's measures and objectives related to waste management are presented in detail in chapter E5.

| Area | Measures |
|------------------|--|
| Resource use | Extending the lifecycle of vehicles and OEM parts through maintenance and professional servicing; Optimisation of water use through water-saving technologies in car washes operated by the company; Cooperation with partners to increase recycling rates |
| Waste management | Payment of EPR fees after placing circular products on the market; Transfer of waste from circular products (concession waste) to the concessionaire or its subcontractors for treatment; Selective waste collection; Use of contracted waste collection partners; Ensuring free-of-charge acceptance of end-of-life vehicles; Waste collection/segregation in accordance with the internal waste management policy; Payment of EKR fees |

Own workforce

Material impacts

Employees in AutoWallis' own workforce primarily include the sales staff, service technicians, administrative personnel and managers working in commercial and servicing activities. They are directly employed by AutoWallis under employment contracts, and the company's activities (such as vehicle sales, maintenance and logistics) have a material impact on them, including their working conditions and professional development. Among non-employee workers, those affected include subcontractor mechanics operating as independent entrepreneurs and temporary staff provided by supplier partners, who mainly participate in periodic servicing or transportation tasks. However, their number and impact are negligible compared to the staff employed directly.

Material impacts affecting AutoWallis' own workforce are closely linked to its business model and strategy, as a stable workforce in the long term is a fundamental requirement for our operations. During the materiality assessment, the Group did not identify negative impacts or risks related to its own workforce, as regular monitoring of working conditions, stakeholder feedback (annual

satisfaction surveys) and proactive risk management (e.g., medical screening) ensure that the workforce remains stable and motivated. As a result, positive impacts dominate. The company has introduced a number of measures to promote employee well-being, safety and engagement. These measures, policies and objectives are described in more detail under disclosure S1.

Corporate culture

| Area | Measures |
|--------------------|---|
| Ethical operation | Updating the Code of Ethics and making it accessible to all employees; Extending the Code of Ethics to suppliers and partners; Setting up an Ethics Committee; Sanctions Policy |
| Complaint handling | Operating of whistleblowing channels; Internal training on anti-money laundering, compliance and insider trading, operating an ESG complaint reporting platform |
| Employee dialogue | Annual satisfaction survey; Continuously providing information to employees (AutoSpoiler); Internal communications policy |

Working conditions and employee well-being

| Area | Measures |
|-------------------------------------|---|
| Health and safety | Occupational health and safety policy; Subsidiary-level occupational health and safety management systems in several cases; Screening and health programmes |
| Employee satisfaction and stability | Annual employee engagement survey; „Grade system” to guarantee competitive compensation; Training programmes |
| Talent management | Establishing the position of Head of Talent Development; Initiating the development of a talent management policy |

Consumers and end-users

Material impacts

Customer expectations and interests, along with the related impacts, are of key importance to the Group’s strategy. During the course of the double materiality assessment, the company did not identify any material negative impacts or risks, as the robust data protection protocols, quality assurance systems and customer service practices used during consumer interactions (e.g., sales, servicing, carsharing) minimise any potential negative outcomes. A key focus area of AutoWallis’ operations and strategy is delivering an outstanding user experience, which enhances customer satisfaction and fosters loyalty.

Business conduct

Material impacts

Based on the Group’s double materiality assessment, a healthy corporate culture was identified as an actual material impact. No material negative impacts or risks were identified during the analysis, as the company’s internal governance systems, including existing policies and regular training (e.g., ethics training), mitigate these potential negative outcomes. These measures, policies and objectives are presented in more detail under disclosure G1.

| Area | Measures |
|-------------------|---|
| Corporate culture | Updated and expanded Code of Ethics and Business Conduct; Actively increasing employee awareness (newsletters, one-pagers); Involving stakeholders in the development of policies; Defining the roles and responsibilities of governance bodies in relation to corporate culture; Whistleblowing and control mechanisms |
| Compliance | Sanctions Policy, Compliance Policy, involving employees in compliance processes to form a culture of compliance |

In the previous year’s report, the Group made a commitment to disclose information on the resilience of its strategy and business model in this year’s report. However, due to shifting sustainability and business priorities in 2025, the relevance of this analysis and its methodological requirements will be reviewed in 2026 in line with the evolving ESRS requirements.

1.3. Governance

The role of the administrative, management and supervisory bodies

[GOV-1]

The Group's management body is the Board of Directors of AutoWallis Nyrt., the holding company at the top of the Group, which is responsible for the strategic planning and management of the company. The members of the Board of Directors are elected by the General Meeting for an indefinite term, and their work is overseen by the Supervisory Board in order to safeguard the interests of the Company. The Board met regularly in 2025, holding ten meetings, and adopted resolutions by written vote on seventeen occasions. The CEO is responsible for managing the operations of the company. The division of responsibilities between the CEO and the Board of Directors is governed by the Articles of Association of AutoWallis Nyrt. and the Rules of Procedure of the Board of Directors. The Board of Directors is entitled to delegate its powers by way of ad hoc resolutions to the CEO or to ad hoc or permanent committees established by it, and may also distribute its collective responsibilities among its members. Such committees (currently only the Green Committee) are required to report regularly on their activities to the Board of Directors.

| Management Body of AutoWallis Group (Board of Directors and Supervisory Board) | 2024 | 2025 |
|--|-------------|-------------|
| Number of executive members⁸ (members of the Executive Team) | 2 | 2 |
| Number of non-executive members | 9 | 9 |
| Total number of executives ⁹ | 11 | 11 |
| Number of male executives | 11 | 11 |
| Percentage of male executives (%) | 100% | 100% |
| Number of female executives | 0 | 0 |
| Percentage of female executives (%) | 0% | 0% |
| Number of independent board members | 4 | 4 |
| Percentage of independent board members (%) | 36% | 36% |

Table 4: Composition of the management body of AutoWallis Group

The total number of executives reported includes business unit and area leaders, as well as heads of functional areas (e.g., sales and marketing) at the central (HQ), business unit and subsidiary levels.

Management and administrative bodies

The business objectives and strategy of AutoWallis are defined by the Board of Directors. The executive members of the Board of Directors are responsible for ensuring that all operations support the achievement of these objectives, and report on their activities to both the Board of Directors and the Supervisory Board.

Board of Directors

The Board of Directors is responsible for developing the Group's business strategy and coordinating the activities of the subsidiaries. The Board makes decisions on matters involving the sustainability strategy, relying on the expertise of the individual members of the Board of Directors, the Supervisory Board and the Green Committee, as well as the ESG expert.

The table below presents the members of the Board of Directors and their expertise in relation to sustainability and the company's sectors, products and geographical markets. AutoWallis has been preparing sustainability reports for several years, through which the members of the Board of Directors have gained extensive knowledge in the field of ESG. In addition, AutoWallis provides them with continuous access to sustainability training platforms, and they actively participate in events organised by the BCSDH. This ongoing practical experience, including oversight of reporting and strategic decision-making, ensures that they possess the necessary competence to understand and manage ESG issues, enabling the effective integration of sustainability objectives into corporate governance.

⁸ The executives of the Group include the members of the Executive Team.

⁹ The term „total number of executives" refers to the aggregate headcount of the Board of Directors and the Supervisory Board.

| | Position | Professional background / Area of responsibility |
|-------------------------|--|--|
| Tibor Veres | Member of the Board of Directors (non-executive) | Currently serves on the Boards of Directors of WING Group and Graboplast, as well as on the Board of Trustees of UNICEF Hungary. |
| Gábor Ormosy | Chief Executive Officer (executive) | Starting from 2004, he worked as the CFO and later as the CEO of Wallis Autó Holding, and also held the position of CFO at Wallis Group. He studied at Corvinus University of Budapest and Georgetown University. In 2006, he founded and led MAG Zrt. and later held executive positions at MKB Bank and the Veolia Group. |
| Zsolt Müllner | Chairman of the Board of Directors (non-executive) | Graduated in economics from the Budapest University of Economics and Business. He has been with Wallis Group since 1994, initially as the Managing Director of Wallis Motor and later as the Chairman and CEO of Wallis Auto Holding. Since 2007, he has served as the CEO of Wallis Asset Management Zrt. He is also a member or the chairman of the boards of several companies, including Graboplast Zrt., WING Zrt. and Venturio Zrt. He played a key role in founding ALTEO Group and in the stock market launch of AutoWallis. |
| Ferenc Vaczlavik | Member of the Board of Directors (executive) | An economist who started his career in 1998 at Magyar Telekom, followed by leadership roles both in Hungary and abroad. He worked as CFO at the Central European subsidiaries of Liberty Global and AMC Networks. He has held the position of CFO of AutoWallis Nyrt. since 2021. |
| Gyula Mező | Member of the Board of Directors (non-executive) | Holds degrees in electrical engineering and engineering economics. He gained leadership experience in finance at DuPont, Leo Burnett and Citibank. He was formerly the Deputy CEO for Finance at Wallis Asset Management and the Chairman of the Board of Directors at Alteo Nyrt. He is currently the CEO of Wallis Asset Management and serves on the boards and supervisory boards of several companies. |
| Ferenc Karvalits | Member of the Board of Directors (non-executive) | An economist who graduated from the Budapest University of Economics and Business and Columbia University. He was formerly the Deputy Governor of the Hungarian National Bank, the Co-CEO of CIB Bank and the Chairman of FHB Bank. Starting from 2013, he worked as Chief Strategy Officer at Wallis Asset Management, where he is currently the Deputy CEO for Strategy, and is also a board member and supervisory board member at WING and Graboplast. |
| Bence Buday | Member of the Board of Directors (non-executive) | Graduated from Corvinus University of Budapest and the INSEAD MBA programme. He began his career at McKinsey & Company, after which he worked on the integration of Vodafone and UPC. He was the CEO of Wallis Autómegosztó Zrt. between 2020 and 2023 and is currently the Chief Transformation Officer and Deputy CEO at Wallis Asset Management. He serves on the boards of WING and Graboplast Zrt. |

Table 5: Professional background of the Board of Directors of AutoWallis Zrt.

Executive Team

The CEO is assisted by the Executive Team in an advisory capacity, with executive responsibilities.

The Executive Team consists of:

- the Director of the Retail Business Unit,
- the Director of the Distribution Business Unit,
- the Director of the Mobility Business Unit,
- the Group's Chief Financial Officer,
- the HR Director,
- the Director of Strategy,
- the head of the Cabinet,
- the head of PR and communications,
- the Group's Chief Legal Officer.

Supervisory bodies

Supervisory Board

The executive members of the Board of Directors report to the Supervisory Board once every quarter.

The following table presents the members of the Supervisory Board and summarises their professional experience in sustainability and the sectors, services and geographical locations relevant to the company.

| | Position in the Board of Directors | Professional background |
|--------------------------|---|---|
| Attila Chikán Jr. | Chairman of the Supervisory Board (independent) | An expert in energy and economics and the CEO of ALTEO Nyrt. He is actively involved in sustainability issues and serves as Chairman of the Business Council for Sustainable Development in Hungary (BCSDH). |
| László Lakatos | Member of the Supervisory Board (independent) | Graduated in accounting and business valuation from Corvinus University of Budapest and later earned a PhD there. He then obtained a law degree from the Faculty of Law at ELTE. He has taught at Corvinus University since 2002 and is currently the head of its Institute of Accounting and Law. He has gained practical experience at large corporations and has led large-scale international accounting projects since 2004. He is the auditor of a number of listed Hungarian companies and regularly participates in capital market transactions as an advisor and manages accounting system transformations in Hungary and abroad. He also serves as a forensic expert in complex cases involving capital and financial markets. |
| György Ecsery | Member of the Supervisory Board (independent) | An expert with over 20 years of experience in the financial and real estate sectors. He holds an engineering degree from the University of Technology and an MBA from Durham University in the UK. He has worked at Wallis Group for ten years as a project director and supports several members of the Group as a board member and supervisory board member. |
| Géza Deme | Member of the Supervisory Board (independent) | Holds a degree in economics from the Faculty of Economics at the University of Miskolc. He began his career at K&H Bank in 1995 where he gained experience in corporate finance. In 2000, he worked on transforming the bank's corporate processes as a member of the CEO's team. He was a senior manager at Magyar Factor Zrt. between 2001 and 2002, after which he led a successful advisory firm specialising in trade finance and credit insurance solutions as the owner and executive officer for four years. He served as Deputy CEO and later CEO and Chairman of CIB Faktor Zrt. from 2007 and became CEO and board member at Start Garancia Zrt. in 2021. He oversaw the transformation of operations to support the company's new strategy. He has been the CEO of Széchenyi Alapok Zrt. since February 2023 and the Chairman of the Board of Directors since April 2023. |

Table 6: Members of the Supervisory Board of AutoWallis and their professional background

As of now, the percentage of female executives within the Board of Directors and Supervisory Board of AutoWallis is 0%. At present, there is no specific policy in place to address this; however, the Group develops its diversity practices in line with the legal requirements.

Audit Committee

The members of the Audit Committee, which operates as a part of the Supervisory Board, are elected by the company's General Meeting from among the independent members of the Supervisory Board, in accordance with the provisions of the Civil Code. They issue declarations on their independence every year. The responsibilities of the Audit Committee include reviewing and approving the company's integrated report as required under the Accounting Act, and overseeing the audit of the report.

The responsibilities of the Audit Committee also include expressing an opinion on the annual financial statements prepared in accordance with the Accounting Act, monitoring the audit of the annual financial statements prepared in accordance with the Accounting Act, submitting a proposal for the selection of the auditor and their remuneration, preparing and signing the contract with the auditor, ensuring that the auditor complies with professional standards and, if necessary, proposing measures to the Supervisory Board. Additionally, it is responsible for assessing the operation of the financial reporting system and proposing any necessary measures, assisting the Supervisory Board in properly overseeing the financial reporting system, and reviewing the effectiveness of the internal audit and risk management systems.

The role of management in managing and monitoring sustainability impacts, risks and opportunities

The preparedness of the members of the Board of Directors on sustainability topics is supported through participation in forums, presentations and training on sustainability, which cover recent developments, opportunities and risks. In order to coordinate activities supporting the achievement of sustainability objectives, the Board of Directors has established the Green Committee.

The Green Committee of the company acts as an advisory body to the Board of Directors and, in addition to the above, is responsible for monitoring the use of proceeds from green bonds. Green funds may only be allocated to a given project or investment if it is classified by the Green Committee as a green project. Each year, the Committee summarises the allocation and impact of green funding in the Allocation and Impact Report (Green Report). Members of the Green Committee include IR (Investor Relations) Director Gábor Székely (Chairman), business unit leaders Péter Antal and Pál Bihari, as well as Beatrix Szabó, Sustainability and EHS (Environment, Health and Safety) Director at ALTEO Nyrt. as an external expert. The committee typically meets quarterly, but at least once a year.

The ESG expert is also a member of the company's Risk Management Committee, which approves and incorporates all identified sustainability impacts, opportunities and risks into the Company's risk management strategy. The ESG expert is also responsible for managing and monitoring these impacts, risks and opportunities, and regularly reports on them to the Risk Management Committee, the CEO and the Executive Team.

Representation of employees and other workforce

The company provides for employee representation by granting special authority to a member of the Supervisory Board to investigate reports submitted through the whistleblowing system. This member has the authority to independently review any complaints concerning any of the company's executives, thereby protecting the interests of employees and ensuring that fair procedures are adopted. In the spirit of employee representation, five of the seven members of the Ethics Committee are directly and freely elected by employees from among themselves.

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

[GOV-2]

Responsible persons informed about impacts, risks and the implementation of due diligence, and how often they are informed

The ESG expert and the Risk Management Committee report once a year on material sustainability-related impacts, risks and opportunities, the relevant policies, objectives and measures, as well as the due diligence process and its implementation to the CEO and the Board of Directors. The Risk Management Committee meets on a bi-weekly basis during the reporting period, ensuring that information on sustainability risks is communicated to the management more frequently and on an ongoing basis through the Committee. The Board of Directors and the Supervisory Board receive annual reports on the activities of the Risk Management Committee and from the internal auditor (an external service provider).

Method of assessing impacts, risks, opportunities and strategies

The Risk Management Committee identifies the key risks threatening the strategic objectives of AutoWallis Group (through the development of a Risk Map and the introduction of Key Risk Indicators) and makes recommendations to the Board of Directors regarding processes, metrics and methodologies. The Board of Directors takes ESG aspects into account when making key business decisions, with particular regard to the climate risk assessment prepared in 2024 and the long-term goals outlined in the ESG strategy.

The management's evaluation process also includes the continuous integration of the Risk Management Committee's recommendations, as well as the review of impact, risk and opportunity assessments related to the preparation of the annual sustainability report. Relevant risk and performance data from the BI system are also used by the management in the course of ESG-focused strategy evaluation.

Sustainability issues addressed by the company's bodies during the reporting period

The management of sustainability-related matters is integrated into the Group's governance and decision-making system. Setting strategic directions and making major investment decisions fall within the competence of the senior management and the governing bodies, while the coordination of climate-related and emissions-related tasks is carried out through the sustainability and ESG functions.

The Group's management is regularly informed about material impacts, risks and opportunities. During 2025, the Group's management body addressed numerous issues related to identified impacts, risks and opportunities (see Table 11).

In its business decisions, AutoWallis Group focuses strongly on social and environmental risks. Therefore, key focus areas continue to include increasing the share of electric and hybrid vehicles in our own fleet, installing electric chargers, and operating owned or leased properties with the highest possible level of energy efficiency. Since the acquisition of the wigo carsharing company in 2023, the Mobility Business Unit has become a strategic part of the Group. In 2025, the assessment of the social and environmental impacts of carsharing and managing urban mobility services at a strategic level remained key focus areas.

| Topic | Sub-topic | Impact, risk or opportunity | Specific issues addressed by administrative, management and supervisory bodies |
|----------------|---------------------------|---|---|
| Climate change | Climate change mitigation | Increasing the share of the EV/ZEV offering; Distributing brands that use low-emission technologies; Expanding the availability of urban mobility services to reduce sectoral GHG emissions | Strategic support for a portfolio that prioritises low-emission vehicles; Continued strategic focus on urban mobility services |
| Own workforce | Working conditions | Secure employment practices | Results of employee engagement surveys |
| Governance | Corporate culture | Healthy corporate culture, ethical operations | Assessment and integration of ESG risks into the company's Risk Map |
| | | | Approving updates to the Code of Ethics and Business Conduct |
| | | | Approving the Sanctions Policy |
| | | | Continuous communication regarding the whistleblowing and ESG complaint reporting systems |

Table 7: Key sustainability issues addressed by AutoWallis during the reporting period

The Board of Directors regularly addresses issues related to risk management, business conduct and corporate social responsibility, all of which are of key importance for the company's business operations and the achievement of its sustainability objectives. It also evaluates the ESG relevance of all proposals. The management of ESG risks has been assigned high priority within the work of the Risk Management Committee established by the Board of Directors. The Committee's annual work plan and the scope of risks reviewed are defined based on the risk matrix, and the Committee prepares regular (annual) reports for the Board of Directors and the Supervisory Board.

The Risk Management Committee regularly reviewed ESG risks and developed the Group's risk matrix (Risk Map), which identified 170 key risk elements based on a comprehensive assessment. It then prioritised and weighted these risks based on the guidance provided by the Board of Directors and defined its annual work programme in order to allow the Group to clearly understand the significance of ESG risks and develop methodologies for managing each risk. In its summary reports prepared for the management, the Committee presents changes in risks, the effectiveness of controls, and their impact on strategic ESG objectives.

During 2025, AutoWallis developed new policies related to numerous material topics. Amongst others, it updated its Code of Ethics and Business Conduct and developed a Sanctions Policy related to violations of international trade embargoes. These policies directly contribute to ethical company operation, legal compliance and the protection of our clients' data. The preparation and development of these policies were carried out by the Legal and Compliance Functions of AutoWallis Group with the involvement of the Risk Management Committee. Policies indirectly related to ESG matters were approved by the CEO based on the authority granted by the Articles of Association. The updates to the policies support compliance with ESG due diligence requirements and the harmonisation of group-level controls.

During the current year, AutoWallis reviewed its group-level whistleblowing and ESG complaint reporting systems. For foreign subsidiaries, online reporting platforms have been made available in all relevant languages in the region. The websites of the foreign subsidiaries will be updated in the first quarter of 2026. Reports received via the whistleblowing channel are handled by the Compliance function and directed to the appropriate area. From a sustainability perspective, the ESG complaint reporting system is a key element in managing social and ethical risks, and both the Board of Directors and the Risk Management Committee receive regular updates on its operation.

During the reporting year, the Risk Management Committee focused strongly on standardising data processing efforts across the Group. The system has already been developed and approved at Group level and is being rolled out at the subsidiaries. This harmonisation effort will continue in 2026, taking into account all legislative changes. AutoWallis' corporate governance measures

contribute to the achievement of the company's sustainability objectives, ensuring that all business decisions and activities are aligned with sustainability goals.

Integration of sustainability-related performance in incentive schemes

[GOV-3] [GOV-3 E1]

The current remuneration policy at AutoWallis Nyrt. includes fixed and variable, as well as short- and long-term incentive schemes. These incentives are provided in the form of remuneration, which is proportional to the tasks performed, the degree of responsibility and the Group's available funds, profitability, importance in the national economy, net sales revenue and employee headcount. The incentives support the Group's business strategy, long-term interests and sustainability, and ensure transparency and accountability in corporate governance. By using defined performance criteria, the company's goal is to encourage directors to make decisions that take into account the long-term interests of investors, external and internal stakeholders, owners and employees. The performance-based remuneration of the Board of Directors considers the Group's strategic objectives and values. Bonus awards for directors include weighted group-level, business unit, subsidiary and individual targets.

At the moment, executive remuneration does not depend on performance in terms of the company's sustainability goals or impacts, and the remuneration system does not take climate considerations into account among non-financial performance indicators. The Group plans to integrate sustainability objectives into its remuneration system in the future, in order to support the evaluation of performance against sustainability goals and climate considerations. Another aim of this planned measure is to incentivise the management to actively contribute to and deliver results in these key areas. Currently, sustainability targets are included in the incentive schemes only for those executives and employees who are directly responsible for sustainability, including the development of internal regulations and the necessary measurement systems, and those whose achievements indirectly enhance the sustainability of our business operations. A good example is the more efficient operation of the mobility services fleet by introducing vehicles with lower fuel consumption and, as a result, lower CO2 emissions, as well as objectives related to green financing and green projects.

Statement on due diligence

[GOV-4]

AutoWallis Group is committed to sustainability and responsible business conduct. To this end, it has integrated or is integrating comprehensive ESG due diligence procedures into its governance and operational structure in relation to its own operations. Furthermore, we expect all entities in our supply chain to operate in an ethical and responsible manner.

These principles are embedded into our risk management processes, internal guidelines and corporate operating model, including the Code of Ethics and Business Conduct. Our company regularly conducts comprehensive risk assessments across the entire value chain, covering environmental, social and governance aspects as well, in line with the double materiality approach under the ESRS. In doing so, we assess not only business risks, but also the direct and indirect impacts of our operations. In addition to internal databases, we also rely on the expertise of external professionals.

If ESG risks or negative impacts are identified, we develop specific Action Plans or Remediation Plans, including, for example, sustainable procurement practices, energy efficiency investments or ethical corporate governance measures. Our objective as a responsible company is to minimise our environmental and social footprint and improve our sustainability performance.

These comprehensive due diligence procedures ensure that AutoWallis complies with ethical, legal and sustainability requirements in all areas while proactively managing operational risks, thereby supporting responsible and sustainable corporate practices.

| Core elements of due diligence | Relevant sections of the sustainability statement | Page |
|---|---|---------------------------------|
| a) embedding due diligence in governance, strategy and business model | The role of the administrative, management and supervisory bodies | Page 56 |
| | Strategy, business model and value chain | Pages 36 and 44 |
| | Governance | Page 56 |
| | Corporate culture | Page 117 |
| b) engaging with affected stakeholders in all key steps of the due diligence | Interests and views of stakeholders | Page 48 |
| | Own workforce | Page 103 |
| | Consumers and end-users | |
| c) identifying and assessing adverse impacts | Description of the processes to identify and assess material impacts, risks and opportunities | Page 53 |
| d) taking actions to address those adverse impacts | Climate change | Page 76 |
| | Resource use and circular economy | Page 87 |
| | Own workforce | Page 103 |
| | Consumers and end-users | N/A |
| e) tracking the effectiveness of these efforts and communicating | Climate change | Page 76 |
| | Resource use and circular economy | Page 87 |
| | Own workforce | Page 103 |
| | Consumers and end-users | Page 40 |

Risk management and internal controls over sustainability reporting

[GOV-5]

Overview of sustainability risk management and the internal control system

Commitment to sustainability is not only a cornerstone of AutoWallis' long-term corporate strategy, but also an integral part of its operations. Identifying, analysing and managing environmental, social and governance (ESG) risks, along with regular reporting on these, are essential to ensuring that the Group's business activities are developed in a stable, transparent and responsible manner.

AutoWallis Group operates a consistent and comprehensive risk management system which ensures that sustainability risks are identified proactively and effective responses are implemented. This includes the updated Code of Ethics and Business Conduct, the Anti-Bribery and Anti-Corruption Policy that is being prepared, and the Risk Management Policy currently pending internal consultation. AutoWallis Group operates its own Risk Management Committee, whose operation is governed by its own rules of procedure. One of the key responsibilities of the Committee is the development of the Risk Map (probability and impact matrix) and the assessment of risk appetite. In addition to maintaining a focus on critical business risks and ESG risks, the ESG expert of AutoWallis Group also joined the Committee in 2025.

In order to strengthen the ESG governance framework, a dedicated ESG expert was appointed in 2025, who is responsible for coordinating the preparation of the sustainability report, developing the ESG strategy and implementing related actions. In various environmental areas, such as energy management, waste management and water management, the Director of Real Estate Management also supports the ESG expert. The ESG expert reports to the CEO on progress on sustainability issues on a bi-weekly basis.

The Group has an internal audit function in place; however, reviews related to sustainability and governance controls are carried out by an accredited independent external auditor.

Decision-making and control are supported by a Business Intelligence (BI) system within the Group, which integrates a number of internal data sources (including financial information, market analyses and controlling data) into a unified structure. The advanced analytical capabilities of the BI system enable the management to make informed, data-driven and responsible decisions. Through

near real-time data processing, the Group can respond quickly and effectively to changes in exchange rate, interest rate, liquidity, foreign exchange and other financial risks, thereby mitigating their impact. The system's automated reports support the preparation of IFRS consolidated financial statements and allow various financial risks to be quantified. The BI system not only plays a role in managing financial and market risks, but also helps the Group consistently incorporate its sustainability and corporate governance objectives into its operations. Power BI supports AutoWallis Group in the centralised collection of data and enables the company to export data in a visual format.

Sustainability risk management is embedded in the overall corporate risk management framework and internal control system based on the following „three lines of defence” model:

- The first line of defence consists of business unit leaders and organisational units, who identify and manage ESG-related (environmental, occupational safety, data protection, reputational, etc.) risks within their own operations.
- The second line of defence, which includes the risk management, compliance and ESG functions, provides a unified methodology, policies and monitoring tools.
- The third line of defence is made up of the Internal Audit function and the independent control exercised by accredited external sustainability auditors.

Accordingly, sustainability risk management is not a standalone process, but an integral part of corporate governance, decision-making and the internal control environment.

Description of the applied risk assessment approach

The Group's Risk Management Committee meets on a bi-weekly basis to effectively identify risks which may negatively affect the implementation of the Group's business strategy, their likelihood of occurrence and expected impact (through the development of a „Risk Map” and a KRI traffic light system), and to evaluate the effectiveness of controls established to manage them. Based on these assessments, it makes decisions regarding any necessary actions, which are then communicated as recommendations to the managers responsible for execution, the CEO and the Board of Directors.

During the risk assessment, sustainability risks are identified, analysed and classified using the same unified methodology as financial or operational risks. The Risk Management Committee classifies risks into high/medium/low levels based on their likelihood of occurrence and impact, while also taking into account the effectiveness of existing controls. This combined qualitative and quantitative approach, which includes the Risk Map, the KRI traffic light system and regular management consultations, ensures that ESG-related risks are prioritised and managed in a data-driven and transparent manner aligned with the company's strategic objectives.

Presentation of the key risks identified and their mitigation strategies

Out of the 170 risks identified in 2025, 22 were classified as truly critical and requiring action, including risks related to climate change, increasing energy demand and supply chain disruptions. The focus is on risks that could have the greatest impact on the Group's operations and can be quantified, which allows the management of such risks to be monitored. The final version of the risk map and the related action plans are subject to ongoing refinement and implementation.

The risks classified as critical may include financial, operational, environmental, human and reputational exposures. Targeted action plans are developed to mitigate these risks, including, among others, energy efficiency and emission reduction projects, ESG screening of suppliers and requiring declarations from suppliers, strengthening occupational health and safety programmes, and enhancing anti-corruption and data protection controls.

Risk assessment processes are complemented by executive health screening, mandatory occupational health screening for new hires (*which AutoWallis Nyrt. extended to office staff in December 2024*), workplace ergonomics and noise level controls, and occupational safety training aimed at ensuring safe working conditions. Sustainability risks are assessed as part of the annual comprehensive risk assessment, and where deficiencies are identified, a review of existing policies and regulations is initiated to ensure that the necessary control mechanisms are incorporated into the updated regulations.

In the case of green financing, particularly in terms of the use of proceeds from green bonds, funds may only be released with the approval of the Green Committee. If the Committee does not classify a given activity as a green project, then even the Board of Directors cannot authorise the use of funds. The classification process is based on AutoWallis Group's internal green financing framework, the details of which are publicly available on the company's website.

The design and maintenance of AutoWallis' internal control and risk management systems are not only based on internal corporate governance requirements, but are also aligned with ESG-related Hungarian and EU legislation applicable to AutoWallis Nyrt.

Integration of risk and control findings into the sustainability report

In accordance with currently effective laws, the sustainability report must be reviewed by an accredited external assurance provider, thereby ensuring the credibility and reliability of the document. In addition, the report must present the company's business model and long-term strategy from a sustainability perspective, as well as relevant information regarding the value chain, stakeholders and the environmental and social impacts of its operations.

The objective of the revised and reinforced governance and regulatory framework is to ensure that the Group's sustainability initiatives are not mere declarations, but are embedded into its day-to-day operations in a transparent and credible manner, based on concrete actions, regulatory compliance, robust risk management and independent assurance.

Within the sustainability report, risk and control findings are reflected across multiple chapters, both in the presentation of the risk management framework and ESG governance, and in the discussion of material sustainability topics (e.g., climate risks, employee well-being, data protection, supply chain).

The results of the annual risk assessment, the key findings of the Risk Map, the action plans developed for key risks, and insights regarding the effectiveness of controls all serve as inputs underpinning both the narrative and quantitative elements of the report. Verification by an independent accredited assurance provider ensures that the risk-related information disclosed in the report is consistent with the actual operation of internal risk management and control processes.

Communicating the regular risk assessment reports to management bodies

The Group's CEO and the directors of subsidiaries regularly report on their operations and performance (on a monthly basis) to the Board of Directors and the finance/controlling function during controlling meetings. The annual sustainability and financial reports are forwarded to the Board of Directors, the Audit Committee, the Supervisory Board and the Executive Team at least one week prior to publication, and formal approval by these bodies is required for publication. This regular reporting cycle (monthly, annual and ad hoc) ensures that management bodies always have access to up-to-date information on the Group's risk profile, including ESG and sustainability risks. The results of the Risk Management Committee's assessments, the data-driven reports generated by the BI system, and analyses prepared by the controlling function are all incorporated into materials submitted to the Board of Directors, the Audit Committee and the Supervisory Board. This structure allows not only financial considerations, but also sustainability exposures and the state of the control environment to be taken into account when making strategic and operational decisions.

1.4. Basis for the preparation of the sustainability report

General basis for preparation of sustainability statements

[BP-1]

Presentation of the sustainability report

This document is the Integrated Report of AutoWallis Nyilvánosan Működő Részvénytársaság (hereinafter individually referred to as: „AutoWallis Nyrt.” or „AutoWallis”) and its consolidated subsidiaries (hereinafter collectively referred to as: „AutoWallis Group” or „the Group”) for the year 2025 (1 January 2025 to 31 December 2025), the purpose of which is to present our sustainability and transparency efforts and our consolidated financial data to all stakeholders. The scope of consolidation differs from that of the financial

statements in that the sustainability report also covers Caetano Group. The reason for this is that the environmental impacts of Caetano Group were assessed as material (see disclosure E1-6).

The sustainability report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) of the European Union and the relevant European Sustainability Reporting Standards (ESRS), in line with the sustainability requirements and statements set out in the aforementioned directives and Act C of 2000.

Members of the sustainability reporting working group and the persons responsible for the organisation's datapoints were involved in the development of the report, providing data and performing verification tasks. Following expert and internal reviews, the completed report was commented on by ESG expert Tímea Kovács, and the final document was approved by the Company's Board of Directors.

Representation of the value chain in the sustainability report

AutoWallis Group considered both the upstream and downstream value chain when identifying impacts, risks and opportunities, as well as during the Scope 3 calculation. During FY2025, the Group focused strongly on gaining a deeper understanding of and mapping its value chain. To this end, it improved the methodology of its double materiality assessment, the details of which are provided in the section entitled „Double materiality assessment”.

Omitted information

This is the second year that AutoWallis is preparing its sustainability report in accordance with the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD).

In preparing this ESRS report for FY2025, the transitional provisions („Quick fix”) introduced by the European Commission were applied. These provisions allow the company to temporarily omit the full presentation of specific quantitative data and qualitative information for certain disclosures.

To ensure transparency, the company will clearly indicate for each relevant disclosure whether the required disclosure is temporarily omitted due to the application of the „Quick fix”.

The company declares that these transitional provisions have been applied strictly within the scope and subject to the conditions defined by the ESRS. In subsequent reporting cycles, it will gradually expand data collection and further develop its documentation framework to ensure full compliance.

The sustainability report does not cover any topic or information which the company does not intend to disclose in the report on the basis of the option to omit sensitive information corresponding to intellectual property, know-how or the results of innovation.

Under Section 134/J of the Accounting Act, the Group is required to prepare its consolidated business report in the electronic reporting format (XHTML) specified in Article 3 of Commission Delegated Regulation (EU) 2019/815 (ESEF Regulation) and to mark it up using that electronic reporting format. Since the ESEF taxonomy for sustainability reporting has not yet been adopted, the Group did not mark up the disclosures.

Disclosures in relation to specific circumstances

[BP-2]

Restatement of information

This is the second time that AutoWallis Group is publishing its sustainability report under the ESRS. Below is a summary of reporting errors and changes related to the previous reporting period.

Under disclosure GOV-1, in the table presenting the Group's management bodies, the number of executive and non-executive members was incorrectly reported in the company's 2024 Integrated Report due to differing interpretations. These two figures have been corrected under the relevant disclosure in the report for the current year.

Under disclosure E1-5 of the 2024 report, there was a minor numerical error in the total energy consumption from fossil sources and its percentage share; the figures have been corrected. In addition, the Group's total energy consumption from fossil sources has been retrospectively broken down by source.

Under disclosure E1-6, emissions related to the vehicle sales of joint ventures for 2024 were adjusted following a review of the characteristics of these entities. Both the originally published and the corrected values are presented in the chapter entitled „Gross Scopes 1, 2, 3 and Total GHG emissions“.

Other sustainability reporting practices applied

We did not adopt the practices of any other reporting standards in our report.

Disclosures using a reference document

Consolidated financial statements 10.2

Estimates included in the report

For disclosure E1-5, in the section entitled „Energy consumption and mix“, a small portion of the data is based on estimates. Given that the estimated volume is small relative to total consumption, such estimates do not introduce significant uncertainty. Details regarding the estimates are provided in the relevant chapter.

To identify significant Scope 3 emission categories, estimates were applied across all categories to determine the order of magnitude of emissions. These estimates were considered to be sufficiently reliable by AutoWallis and the external team of experts based on industry standards, and were calculated using a proxy approach in cases where the data reported were incomplete. The estimation method is presented in the section entitled „Gross Scopes 1, 2, 3 and Total GHG emissions“.

In chapter E5-5, certain waste-related quantitative data are based on estimates. Due to site changes in 2025, the availability of data has also changed. This is because most AutoWallis subsidiaries operate in leased office space. Under these office lease agreements, the removal of generated municipal waste is handled by the building operators, meaning that the available waste data usually relate to the amount of waste generated for the entire building complex. Such information was not available for all sites, depending on the operator of the given office building.

In cases where the total amount of municipal waste generated by the office was not available, the total amount of municipal waste generated by AutoWallis was estimated. The average amount of municipal waste generated per person per year was calculated based on headcount data for the subsidiary and Eurostat data. In cases where data on the total amount of municipal waste generated by the entire office building were provided by the building operator to the AutoWallis subsidiary, the amount of municipal waste attributable to the subsidiary was inferred by proportional allocation. In doing so, we calculated the ratio of the office space rented by AutoWallis to the total floor area of the building, and used that to estimate the amount of generated municipal waste attributable to the subsidiary.

Information related to waste treatment can only be estimated, because of how the Hungarian waste concession system operates. As the contractual partner for the removal of waste is the concessionaire, AutoWallis was only able to infer details regarding the method of treatment based on percentage data published on the concessionaire's website.

Generally adopted practices for metrics

The calculation methods for all metrics are in accordance with ESRS requirements. Any deviations are explained in the sections on the relevant metrics. Metrics are not validated by external parties unless explicitly stated otherwise in the report.

Time horizons

The time horizons of the currently applicable strategic and business plans do not differ from those defined in ESRS 1.

2. Environment

2.1. Climate change

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|----------------------------------|--|--|
| ESRS E1 – Climate change | | |
| ESRS 2 GOV-3 E1 | Integration of sustainability-related performance in incentive schemes | Disclosure included in ESRS 2 GOV-3. |
| ESRS E1-1 | Transition plan for climate change mitigation | The group did not have a transition plan in 2025. |
| ESRS 2 SBM-3 E1 | Material impacts, risks and opportunities and their interaction with strategy and business model | Phased-in disclosure requirement for ESRS 2 SBM-3 paragraph 48(e). |
| ESRS 2 IRO-1 E1 | Description of the processes to identify and assess material climate-related impacts, risks and opportunities | |
| ESRS E1-2 | Policies related to climate change mitigation and adaptation | |
| ESRS E1-3 | Actions and resources in relation to climate change policies | |
| ESRS E1-4 | Targets related to climate change mitigation and adaptation | |
| ESRS E1-5 | Energy consumption and mix | |
| ESRS E1-6 | Gross Scopes 1, 2, 3 and Total GHG emissions | |
| ESRS E1-7 | GHG removals and GHG mitigation projects financed through carbon credits | The company did not have any GHG mitigation projects in 2025. |
| ESRS E1-8 | Internal carbon pricing | The company did not apply any internal carbon pricing schemes in 2025. |
| ESRS E1-9 | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | Disclosure deferred under Regulation (EU) 2023/2772. |
| MDR-P MDR-A MDR-M MDR-T | Policies adopted to manage material sustainability matters Actions and resources in relation to material sustainability matters Metrics in relation to material sustainability matters Tracking effectiveness of policies and actions through targets | The Group applies the minimum disclosure requirements. |

Transition plan for climate change mitigation

[E1-1]

In 2025, AutoWallis Group did not yet have a formally adopted transition plan for climate change mitigation. At the same time, climate-related objectives and measures are integrated into the Group's business strategy and are developed gradually, year by year. The preparation of a transition plan was among AutoWallis' plans for 2025; however, inaccuracies were identified in the company's emissions calculations for the year 2024. In light of this, the objective for 2025 was to define a reliable base year on which a more accurate transition plan can be built. The Group plans to adopt the transition plan in 2028. The Group enforces sustainability and climate protection considerations primarily through their integration into business decision-making, taking into account changes in the regulatory environment, market trends and the technological transformation of the mobility sector. The management of transition risks and opportunities related to climate change forms part of strategic planning and operational decision-making. When expanding its distribution activities into new markets, the Group takes into account the differing regulatory environments of each country and the pace of technological transition. Differences in EV incentives and emission requirements necessitate a flexible approach to shaping the product portfolio and sales strategy, which also supports the Group's adaptation to climate-related transition risks.

Measures aimed at climate change mitigation and their timing

The Group's climate-related approach focuses on areas where it has direct or indirect influence.

- **Operations and company fleet (Scopes 1 and 2):**

In company car usage, fully electric and low-emission vehicles (BEVs¹⁰) are given priority. As for the operation and development of sites, the Group prefers solutions supporting more energy-efficient operations.

- **Product portfolio and sales (Scope 3):**

In business decisions related to the expansion of the product portfolio, a primary consideration is increasing the availability of electric and more sustainable vehicle solutions. The Group considers the fact that the use phase of vehicles represents a significant emission factor; however, emissions in this area largely depend on consumer behaviour, technological development and the regulatory environment.

- **Urban mobility**

In business decisions related to mobility solutions, the Group strives to ensure that sustainability considerations are also reflected in service development. In the operation of the carsharing business, the Group has shifted from per-minute pricing to per-kilometre pricing. The purpose of the new pricing structure is to encourage more conscious vehicle use and to better reflect the environmental burden associated with actual usage. Based on the Group's assessment, this approach may help evaluate the service from a sustainability perspective and may assist in identifying opportunities for further development; however, its longer-term effects will be assessed by analysing operational data.

The Group's climate-related activities can be examined over multiple time horizons. Short-, medium- and long-term approaches are aligned with the Group's time horizons for strategic planning and are not linked to specific calendar periods:

- **in the short term** (1 to 3 years), the focus is on improving the methodology and data quality of emissions calculations, as well as increasing the energy efficiency of operations;
- **in the medium term** (3 to 5 years), relying on more accurate baseline data, the Group will examine opportunities and focus areas for reducing carbon emissions and will formulate an action plan based on the results;
- **in the long term** (5 to 10 years), the objective is for the business model and operations to adapt to decarbonisation requirements and the sustainable transformation of the mobility sector.

Climate-related targets and measures will become more detailed as the reliability of emissions data improves further.

¹⁰ Battery Electric Vehicles

Investment-related and operational considerations

Climate considerations are reflected in the Group's investment and development decisions. During the development of existing sites, supporting more energy-efficient operations is a key aspect. In the case of planned greenfield investments, the Group focuses strongly on designing them in accordance with the EU Taxonomy requirements.

As part of the integration process for newly acquired companies, the Group carried out energy efficiency assessments for the sites of Milán Král Group. The purpose of the assessments was to provide a comprehensive overview of the characteristics of energy consumption, as well as potential opportunities for efficiency improvement. The results of these assessments and the development directions that can be defined on the basis of those results are evaluated in line with the Group's integration and operational development processes.

In shaping its climate-related operations and strategy, the Group will take into account the objectives of the Paris Agreement, as well as the related EU and national regulatory requirements. The targets and measures related to climate transition are expected to be specified in more detail in the coming years as data quality improves and the results of the analyses become available.

The Group followed up on its intention to improve emissions calculations in 2025 (as indicated in the 2024 sustainability report) by making methodological and data quality improvements, which provide a basis for determining a more accurate 2025 baseline.

Material impacts, risks and opportunities and their interaction with strategy and business model

[SBM-3 E1]

Climate change represents a significant challenge for automotive companies, as the sector is responsible for approximately 15% to 20% of global GHG emissions, primarily through vehicle manufacturing, fleet operation and logistics. Regulatory pressure, such as the EU Fit for 55 package, the tightening of CO2 limits and CSRD reporting requirements, requires a rapid transition to electric vehicles (EVs), while physical risks (e.g., floods, droughts) threaten the supply chain and sites. In addition, changing consumer expectations are increasingly shifting towards more environmentally friendly vehicles.

During the course of the double materiality assessment conducted in 2025, AutoWallis identified both negative and positive impacts in relation to climate change mitigation and adaptation. As already presented in the section entitled „Changes in the double materiality assessment compared to the previous reporting period“, AutoWallis acts in the automotive value chain as a service provider rather than a vehicle manufacturer or value chain leader. As a result, its direct impact on climate change mitigation and adaptation primarily arises through its own operations, affecting the following areas (for more details, see the section entitled „Identified impacts, risks and opportunities“):

- strengthening positive impacts by supporting the transition to EVs/ZEVs, which includes prioritising these vehicles in the product portfolio, the further training of employees, and the development of EV charging infrastructure;
- strengthening positive impacts through energy efficiency upgrades to its facilities and the implementation of sustainable waste management;
- reducing negative impacts and risks by creating more resilient building infrastructure and emergency preparedness plans;
- reducing negative impacts by optimising the company's logistics processes.

Although no risks were explicitly identified by the company in relation to this topic during the assessment, physical risks threatening AutoWallis dealerships (e.g., extreme weather events) were identified as actual negative impacts. This is confirmed by the climate risk and vulnerability assessment carried out by the company in 2024, which analysed the company's climate-related risks in detail. The results of the analysis were incorporated into the company's Risk Map and, as a result, into its strategic decisions (for more details, see disclosure GOV-3).

Climate risk and vulnerability assessment

As part of its preparations for the ESG reporting process, the Group carried out a Climate Risk and Vulnerability Assessment (hereinafter: „CRA“) with the involvement of a team of external experts in the second half of 2024. This team of professionals,

comprising meteorologists, climate researchers and transportation and energy engineers, reviewed the Group's operations and properties based on their geographical location. The purpose of the assessment was to identify climate change-related risks and vulnerability potential affecting AutoWallis Group's business processes and properties, and to propose measures for managing them. The document has been published on the company's website at <https://autowallis.com/esg-jelentes/>. The analysis was not updated in 2025, and so Milán Král, an entity acquired by the Group at the end of 2024, is currently not included in it.

Presentation of the scope of the risk and vulnerability assessment

The assessment of climate-related risks covered AutoWallis' own properties, transportation in the Distribution Business Unit, retail activities and the Mobility Services Business Unit. While the Group's adaptive capacity has not yet been fully mapped, the risk mitigation proposals address the above-mentioned processes in their entirety.

In terms of the Group's Retail Business Unit, the climate risk assessment identified the properties used by this business unit as being the most sensitive to climate-related risks. These include showrooms, to some extent repair shops, and, in some cases, paint shops and office spaces. The company's current portfolio of leased properties cannot be considered a long-term commitment that would justify their inclusion in the sensitivity analysis, as their lease periods typically range from 3 to 5 years.

The assessment covered the properties owned by the Group as these are involved in its operations over the long term and are thus relevant in terms of climate risks and adaptation strategies. Given that real estate investment projects cover a period of at least 60 years, the Group's climate risks involving properties must be assessed on the same long-term timescale. Based on their geographical location, the properties owned by AutoWallis Group can be categorised into three groups: those located in Budapest, in Northwestern Hungary, and in Slovenia.

| | Address of the property | Type | Year of construction |
|-----|--|-----------------------|----------------------|
| 1. | 9028 Győr, Külső Veszprémi út 1-3. | Parking lot | 2005 |
| 2. | 9028 Győr, Külső Veszprémi út 5-3. | Office building | 2007 |
| 3. | 9028 Győr, Külső Veszprémi út 6. | Showroom, repair shop | 2005 |
| 4. | 9200 Mosonmagyaróvár Szekeres R. u 17. | Showroom, repair shop | 2004 |
| 5. | 9400 Sopron, Balfi út 162. | Showroom, repair shop | 2004 |
| 6. | 9700 Szombathely, Vásártér u. 3. 3. | Showroom, repair shop | 2004 |
| 7. | 2220 Vecsés, Széchenyi u. 56. | Rent-a-car service | Renovation |
| 8. | 1044 Budapest, Váci út 76-80. | Showroom, repair shop | 2021 |
| 9. | 1106 Budapest, Kerepesi út 85. | Showroom, repair shop | 1970 |
| 10. | 1143 Budapest, Hungária körút 95. | Showroom, repair shop | 2016 |
| 11. | 1117 Budapest, Építész u. 40-44. | Showroom, repair shop | 2026 |
| 12. | Ljubljana, Slovenia, Celovska 182 | Showroom, repair shop | 1980 |
| 13. | Ljubljana, Slovenia, Latinski trg 5. | Showroom, repair shop | 2016 |
| 14. | Trzin, Slovenia, Ljublanska cesta 24. | Showroom, repair shop | |
| 15. | Nova Gorica, Slovenia, Industrijska cesta 9. | Showroom, repair shop | |

Table 8: Company properties covered by the risk and vulnerability assessment

Presentation of the methodology for the risk and vulnerability assessment

The methodology for the assessment carried out in accordance with Regulation (EU) 2020/852 (the so-called Taxonomy Regulation) was developed in accordance with the MSZ EN ISO 14091 (ISO 14091:2021) standard (which is also included in the Hungarian Standards) specifically for AutoWallis, taking into account the Group's specific features and operational characteristics. The assessment summarises the guidelines related to vulnerability, environmental impacts and risk assessment. The assessment methodology is described in detail on [page 62 of the 2024 Integrated Report of AutoWallis](#).

Presentation of the results of the risk and vulnerability assessment

The following table presents the material climate-related risks identified by the company in the course of the assessment and whether AutoWallis considers each risk to be a climate-related physical risk or a climate-related transition risk.

| ESRS sub-topic | Chronic phenomena | Hazard | Type of climate-related risk |
|---------------------------|---------------------------------|---|------------------------------|
| Climate change adaptation | Heat stress | The operation of showrooms and servicing and car rental processes are made impossible by high temperatures. | Physical |
| | Heat wave | Persistently high temperatures disrupt or stop the sales activity, servicing or the provision of services. | Physical |
| | Heat wave | The Group is forced to use active cooling systems to manage persistently high temperatures in the case of critical processes. | Transition |
| | Cloudbursts, flash floods, hail | Vehicles stored outdoors or in transit are damaged and lose value, and the Group's properties are damaged. | Physical |
| | Windstorms | Vehicles stored outdoors or in transit are damaged and lose value, and the Group's properties are damaged. | Physical |
| | Forest and grassland fires | Vehicles stored outdoors are damaged and lose value, and the Group's properties are damaged. | Physical |
| | Flooding | Vehicles stored outdoors are damaged and lose value, and the Group's properties are damaged. | Physical |

Table 9: Material climate-related risks of AutoWallis

As a result of the resilience analysis, a total of 15 risk mitigation measures were defined in response to the risks identified, which were included in an action matrix. This matrix assigns the resilience-enhancing measures to each property and to the distribution, retail and mobility services segments, and also serves as a basis for prioritisation, specifying levels of high, medium and low priority.

| | | Kockázatsökkentési intézkedések | | | | | | | | | | | | | | |
|------------|------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------|---------------------------------------|-------------------------------|---------------------------|----------------------------|------------------------------|------------------------------|---------------------------------|----------------------------------|--------------------|----------------------------|--------------|
| | | Szerkezeti tartósság növelése | Megfelelő anyagok kiválasztása | Épületépészeti felülvizsgálat | Könszeri hosszjellelés | Vízvezető rendszer felülvizsgálata | Alternatív szállítmányozás | Vízkaraköltség utastás | Aktív hűtési rendszerek | Passzív hűtési rendszerek | Tűzvédelmi felülvizsgálat | Preventív munkaerőterhelések | Passzív jégvédelmi rendszerek | Adaptív műszakrend | Árvízvédelmi rendszerek | Biztosítások |
| Ingatlanok | INI-KV1-3 | | 1 | | | | | 1 | | 1 | 2 | | | | 1 | |
| | INI-KV5 | 1 | 1 | | 2 | | | 1 | 3 | 3 | 2 | | | | 1 | |
| | INI-KV6 | 1 | 2 | 2 | 3 | 2 | | 1 | 3 | 3 | 2 | 1 | 2 | 3 | 1 | |
| | INI-MOSON | 1 | 2 | 2 | 3 | 2 | | 1 | 3 | 3 | | 1 | 2 | 3 | 1 | |
| | INI-SOP | 1 | 2 | 3 | 3 | 3 | | 1 | 3 | 3 | 2 | 1 | 3 | 3 | 1 | |
| | INI-SZOM | 1 | 2 | 3 | 3 | 2 | | 1 | 3 | 3 | | 1 | 2 | 3 | 1 | |
| | SIXT | 1 | 2 | 2 | 1 | 1 | | 1 | 2 | 1 | 2 | 1 | 2 | 3 | 1 | |
| | WBM | 1 | 2 | 2 | | 2 | | 1 | 1 | 1 | | 1 | 2 | 2 | 1 | 1 |
| | W-KER | 2 | 2 | 2 | 2 | 1 | | 1 | 2 | 2 | 2 | 1 | 2 | 3 | 3 | 1 |
| | W-H95 | | 2 | 1 | | 1 | | 1 | | | | 1 | 2 | 2 | | 1 |
| | AW-BUDA | | 2 | | | 1 | | 1 | | | | 1 | 2 | 2 | 1 | 1 |
| | AA-C182 | | 2 | 1 | 1 | 2 | | 1 | 1 | 1 | | 1 | 3 | 2 | | 1 |
| | AA-L5 | 1 | 2 | 2 | 1 | 2 | | 1 | 1 | 1 | | 1 | 3 | 2 | | 1 |
| | AA-TRZIN | 1 | 2 | 2 | 3 | 3 | | 1 | 2 | 2 | | 1 | 3 | 2 | 1 | 1 |
| | AA-NG | 1 | 2 | 2 | 2 | 1 | | 1 | 1 | 1 | 2 | 1 | 3 | 2 | | 1 |
| Ágazat | Nagykereskedelem | | 2 | | | | 2 | 1 | 2 | 2 | 1 | 1 | 2 | 2 | | 2 |
| | Kiskereskedelem | | 2 | | | | 2 | 1 | 2 | 2 | 1 | 1 | 2 | 2 | | 2 |
| | Mobilitás | 1 | 2 | | | | | 1 | 2 | 2 | 1 | 1 | 2 | 2 | | 2 |

Figure 4: The risk mitigation action matrix of AutoWallis

The table defines three levels of priority ranging from 1 to 3, where 1 indicates the least critical and 3 the most critical measures. Cells highlighted in pink indicate that the corresponding measure is not relevant to the element being assessed. The vertical axis lists the properties owned by the Group, identified by codes, with the proposed measures associated with the activities of the three business units being listed on the horizontal axis.

At the level of the Group, the measures defined include: enhancing structural durability, selecting suitable materials, building engineering inspections, modern thermal insulation, inspecting drainage systems, alternative transportation solutions, water-saving protocols, active cooling systems, passive cooling systems, fire safety inspections, preventive work instructions, passive ice protection systems, adaptive shift scheduling, flood protection systems, and insurance coverage.

Description of the processes to identify and assess material climate-related impacts, risks and opportunities

[IRO-1 – E1]

The passenger cars sold and operated by AutoWallis contribute significantly to the increasing greenhouse gas emissions of the transportation sector. As a result, the company identified several positive and negative impacts and opportunities related to climate change in the course of its double materiality assessment, which are presented in detail in the section entitled „Identified impacts, risks and opportunities”.

The process of the double materiality assessment is described in detail under disclosure IRO-1 of this report.

The physical and transition risks related to climate change are described under disclosure SBM-3 E1. The procedures used to assess these risks are detailed under disclosure SBM-3 E1, as well as in the 2024 Integrated Report of AutoWallis.

The Group did not present any critical accounting estimates related to climate change in the 2025 financial statements as their impact cannot be reliably estimated. Furthermore, the Group has not performed any analyses to identify assets and business activities that are not compatible with the transition to a climate-neutral economy.

Policies related to climate change mitigation and adaptation

[E1-2]

In 2025, the Group did not have a dedicated policy or regulation specifically focusing on climate change mitigation or adaptation. However, climate considerations are integrated into several existing corporate guidelines and regulatory frameworks, in line with the Group’s business model and operational characteristics. Impacts, risks and opportunities related to climate change mitigation and adaptation are currently managed through this integrated regulatory framework.

Related company policies, systems and regulations

Climate considerations are reflected in the Group’s internal guidelines and regulations particularly in the following areas:

| Area | Corporate framework | Manifestation |
|--------------------------------------|--|---|
| Climate change mitigation | Fleet management and mobility guidelines | The rules governing company car use encourage the adoption of lower-emission and electric vehicles, taking into account business and operational needs. |
| Climate change adaptation | Risk management framework (pending approval) | The physical and transition risks arising from climate change form part of the Group’s comprehensive risk management system, which ensures that these risks are identified, assessed and monitored. |
| Minimising risks in the supply chain | Procurement and partner relationships | In its supplier and partner relationships, the Group takes requirements regarding legal compliance and sustainable operations into account, particularly in the case of activities with significant environmental impact. |

Table 10: The integration of climate change mitigation and adaptation into the company policies of AutoWallis

The above guidelines and policies apply to the Group’s entire operation and form part of day-to-day business decision-making. The application and enforcement of these policies are overseen by the senior management and the governing bodies, while climate-related and sustainability issues are coordinated through the dedicated ESG and sustainability functions.

Actions and resources in relation to climate change policies

[E1-3]

Although AutoWallis Group does not currently have a dedicated climate change policy, it actively contributes to the achievement of the EU Fit for 55 objectives through various measures supporting climate change mitigation and adaptation. The implementation of climate-related measures primarily relies on existing organisational and financial resources, without a separate dedicated budget. These activities are coordinated through the Group's ESG and sustainability functions, while significant investment and operational decisions fall within the competence of the senior management and the governing bodies.

| Area | Identified impact, risk or opportunity | Measure | Progress with the measure |
|---------------------------|--|---|--|
| Climate change mitigation | Supporting EV/ZEV transition | Expansion of the electric vehicle portfolio, development of competencies and the infrastructure | In progress |
| | Optimisation of logistics and transport emissions | Development and monitoring of the emissions calculation methodology | In progress |
| | Environmental impacts of the carsharing business model | Introduction of a kilometre-based pricing structure to better reflect actual vehicle use and to encourage more conscious mobility decisions | Implemented; impact assessment in progress |
| Climate change adaptation | Exposure to climate risks | Integration of site development and risk management considerations | In progress |
| Energy efficiency | Energy-intensive value chain | Energy efficiency measures focusing on own operations, energy audits | Completed / pending evaluation |
| | Energy efficiency and operational compliance measures | Energy efficiency and operational compliance measures | In progress |

Table 11: Climate-related measures of AutoWallis

In response to the widespread adoption of electric and zero-emission vehicles (EVs/ZEVs) driven by climate policy, the Group prioritises electric and lower-emission vehicles in its product portfolio expansion decisions. In 2025, AutoWallis further strengthened its business presence related to electric vehicles by acquiring import and distribution rights for the electric vehicle brands NIO and XPENG in several Central and Eastern European markets. These business decisions support adaptation to the technological transition of the automotive industry and changes in the regulatory environment, and help align the Group's product portfolio with market demand for lower-emission mobility solutions in the longer term. In terms of operations, the Group is preparing for the technological transition, including the development of relevant professional competencies and, in line with business needs, the gradual development of the infrastructure related to electric vehicles.

The monitoring and assessment of emissions related to logistics processes form part of the development of the emissions calculation methodology. In 2025, the volume of business related to the Group's mobility services increased, which was reflected, among other things, in the growth of the managed vehicle fleet, the number of rental transactions, and the number of rental days. The expansion of mobility services also translates into an increase in the Group's exposure to indirect transport-related emissions, which justifies the close monitoring of this area in analysing emissions data and identifying future focus areas. The operational exposure of the retail and servicing network increased further in 2025 with the full-scale operation of units integrated in previous years. The maintenance and operation of a geographically diversified network of sites reinforces the importance of incorporating considerations related to physical climate risks, such as extreme weather events, into site operation and development decisions.

Within the Group's operations, measures aimed at reducing and improving the efficiency of energy use are primarily related to its own activities. As part of the integration process for newly acquired companies, including Milán Král Group, energy efficiency assessments were carried out, which provide a basis for future operational development decisions. The assessments found that the technical foundations of the sites are adequate, several good practices are in place (e.g., water recirculation, energy code, photovoltaic systems), but the fine-tuning of building operation and the improvement of measurement systems offer additional potential for savings.

In the carsharing business within the Group's mobility services, the pricing structure was revised in 2025: instead of the previous pricing system, which was primarily time-based, pricing is now proportional to the distance actually driven. The primary objective of the change was to better reflect the actual cost structure of usage and to enhance transparency and predictability. Based on experience, the per-kilometre model encourages more purposeful vehicle use and may contribute to reducing unnecessary travel distances, and the assessment of environmental impacts is carried out in parallel with the ongoing analysis of operational data. The size and composition of the fleet were reviewed in 2025, with a focus on optimising the share of modern and lower-consumption vehicles with high utilisation. The Group's objective is to satisfy demand with the smallest possible fleet that can be operated efficiently, taking into account operational, availability and economic considerations. The environmental benefit of the carsharing service primarily lies in offering an alternative to private car ownership in large cities, while the average age of the vehicle fleet is significantly lower than the average age of the national vehicle stock.

The Company does not currently possess precise information on the amounts of funds (CapEx, OpEx) required for the implementation of the planned measures.

Targets related to climate change mitigation and adaptation

[E1-4]

| Area | Identified impact, risk or opportunity | Climate-related target | Target year | |
|---------------------------|--|--|-------------|------|
| Climate change mitigation | Supporting EV/ZEV transition | No specific targets at this time | - | |
| | Optimisation of logistics and transport emissions | The Group will set a relevant target following a deeper analysis and evaluation of the 2025 data | - | |
| | Environmental impacts of the carsharing business model | Infrastructure modernisation to increase the efficiency of resource use and the share of clean and environmentally friendly technologies | | 2030 |
| | | Installation of 100 charging stations | | 2031 |
| | | Deployment of 250 EVs | | 2031 |
| | | Optimisation of fleet size and composition, along with the ongoing evaluation of environmental impacts | | 2026 |
| Climate change adaptation | Exposure to climate risks | No specific targets at this time | - | |
| Energy efficiency | Energy-intensive value chain | No specific targets at this time | - | |
| | Energy efficiency and operational compliance measures | Increasing the share of renewable energy to 30% | | 2031 |
| | | Installation of 10,000 LED bulbs compared to 2024 | | 2031 |
| | | Installation of solar power plants at every new commercial site | | - |
| | | Saving 1,000 tonnes of CO2 compared to 2024 | | - |

Table 12: AutoWallis' targets related to climate change mitigation and adaptation

The company determines its climate-related targets depending on the reliability and methodological robustness of emissions data. In 2025, the company did not yet have any quantified, time-bound greenhouse gas (GHG) emission reduction targets. In the management's opinion, the definition of quantified climate targets can only be supported by business decisions based on sufficiently high-quality and comparable baseline data. Accordingly, the Group's primary focus is on improving the emissions calculation methodology and establishing a more accurate and comprehensive 2025 baseline.

Once the emissions structure and key emission focus areas are identified, the Group's objective will be to assess opportunities for reducing carbon emissions (taking into account the characteristics of its business model) and, based on the results, define its future system of targets. The development of climate-related targets follows a gradual approach. In the short term, emphasis is on improving data quality and analytical capabilities, while in the medium term, the assessment of emission reduction opportunities and their business impacts will come into focus. The longer-term system of targets will be based on the results of these steps.

The table below provides an overview of the current status of climate-related targets. Expected GHG emission reductions associated with the measures can be quantified once the quality of emissions data has been improved further; at present, impacts are presented in qualitative terms.

| Type of target | Defined / Not defined | Reasons | Target year |
|--|-----------------------|--|-------------|
| Quantified GHG reduction target | Not defined | Methodological and data quality improvements of emissions data are in progress | 2027 |
| Scopes 1 and 2 GHG reduction target | Not defined | The development of a more accurate 2025 baseline and the identification of key emission focus areas are in progress | 2027 |
| Scope 3 GHG reduction target | Not defined | For Scope 3 emissions, the analysis of focus areas and the development of a business model-aligned approach are in progress | - |
| Climate transition plan-related target | Not defined | The Group does not currently have a formal climate transition plan, and focus is currently on improving data quality and understanding the emissions structure | - |

Table 13: AutoWallis' targets related to climate change mitigation and adaptation

Energy consumption and mix

[E1-5]

The table below summarises the energy consumption of AutoWallis Group for 2025. The Company's energy consumption increased by 13% compared to 2024; within total energy consumption, the consumption of real estate accounts for 31%, while vehicles account for 69%. The consumption of real estate and vehicles grew at a similar rate, and the increase was partly attributable to the integration of Milán Král Group and the availability of more comprehensive data. The share of solar energy generation within the Group increased significantly.

A significant part of the Group's activities (vehicle retail and distribution) is classified as belonging to a high climate impact sector.

| | Unit of measurement | 2024 originally disclosed | 2024 restated* | 2025 |
|---|---------------------|---------------------------|----------------|--------|
| 1. Total energy consumption related to own operations (2+9+11) | MWh | 26,651 | 26,651 | 30,208 |
| 2. Total energy consumption from fossil sources (4+5+6+7+8) | MWh | 23,626 | 24,060 | 27,185 |
| 3. Share of fossil sources in total energy consumption | % | 89% | 90% | 90% |
| 4. Fuel consumption from coal and coal products | MWh | 0 | 0 | 0 |
| 5. Fuel consumption from crude oil and petroleum products | MWh | 0 | 18,184 | 20,758 |
| 6. Fuel consumption from natural gas | MWh | 3,664 | 3,731 | 3,962 |
| 7. Fuel consumption from other fossil sources | MWh | 0 | 0 | 0 |
| 8. Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources | MWh | 1,734 | 2,145 | 2,465 |

| | | | | |
|---|-----|-------|-------|-------|
| 9. Total energy consumption from nuclear sources | MWh | 1,583 | 1,583 | 1,734 |
| 10. Share of energy consumption from nuclear sources in total energy consumption | % | 6% | 6% | 6% |
| 11. Total energy consumption from renewable sources (12+13+14) | MWh | 1,008 | 1,008 | 1,289 |
| 12. Fuel consumption from renewable sources | MWh | 0 | 0 | 0 |
| 13. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources | MWh | 850 | 850 | 1,012 |
| 14. Consumption of self-generated non-fuel renewable energy | MWh | 158.2 | 158 | 277 |
| 15. Share of renewable sources in total energy consumption | % | 4% | 4% | 4% |

*Adjusted value. In the 2024 report, there was a minor numerical error in the total energy consumption from fossil sources and its percentage share; the figures have been corrected. In addition, starting from 2025, total energy consumption from fossil sources is broken down by source, whereas the values disclosed in 2024 only included a breakdown for high climate impact sectors. The data published in 2024 were broken down by fossil source only in the case of consumption related to high climate impact sectors, and so these data were limited in this regard. For this reason, the values were retrospectively adjusted in 2025, and the Group's total energy consumption from fossil sources has been broken down by source. For electricity, complete information was not available, which is why the data include minor estimates. The values were calculated based on total energy consumption related to own operations and total energy consumption from nuclear sources.

Table 14: Total energy consumption related to the operations of AutoWallis

| | Unit of measurement | 2024 | 2025 |
|---------------------------------|---------------------|------|------|
| Non-renewable energy production | MWh | 0 | 0 |
| Renewable energy production | MWh | 225 | 277 |

Table 15: Non-renewable and renewable energy production related to the operations of AutoWallis

The consumption and energy intensity of activities carried out in high climate impact sectors are presented in the following table.

| | Unit of measurement | 2024 | 2025 |
|---|---------------------|---------|---------|
| Energy intensity associated with activities in high climate impact sectors (total energy consumption per net revenue) | MWh/HUF million | 0.034 | 0.033 |
| Total energy consumption from activities in high climate impact sectors | MWh | 13,163 | 15,334 |
| Net revenue from activities in high climate impact sectors | HUF million | 390,035 | 467,317 |
| Net revenue from activities outside high climate impact sectors | HUF million | 8,425 | 10,115 |

Table 16: Energy intensity of AutoWallis per net revenue in high climate impact sectors

Net revenue from activities in high climate impact sectors corresponds to the sum of the „Total” values for the distribution and retail segments under „Breakdown of revenue” in the chapter entitled „Notes to the statement of profit or loss and other comprehensive income” in the financial statements.

AutoWallis Group reports on energy consumption related to processes owned or controlled by the Group, applying the same reporting boundary as for Scopes 1 and 2 GHG emissions. The data include the energy consumption of 38 companies within the Group, covering the properties, offices, warehouses and parking lots used by the Group, as well as fuel consumption and electricity used for charging electric vehicles. In addition, fuel consumption related to the rental services provided by the Mobility Business Unit using fuel cards was also included in the energy consumption data. The data are mostly based on metered values or quantities invoiced by

energy providers, supplemented to a lesser extent by estimated values. Given that the estimated volume is small relative to total consumption, such estimates do not introduce significant uncertainty. In the case of fuel consumption, raw consumption data were converted into MWh using conversion factors from the UK Gov GHG Reporting Factors for 2025.

Estimates were used in the following cases:

- For a part of the reporting period, where the invoices of service providers for the full period had not been received by the end of data collection. In such cases, estimates were based on actual consumption data from the previous period.
- For a minimal portion of fuel consumption, where fuel consumption data were not available. In this case, estimates were based on average prices, internal vehicle records and driving profiles.

Gross Scopes 1, 2, 3 and Total GHG emissions

[E1-6]

The Scope 1, Scope 2 and Scope 3 emissions of AutoWallis Group are presented in Table 17. Starting from 2025, the Group discloses only material Scope 3 emissions.

Emissions increased by 39% compared to 2024. Within emissions, Scope 3 emissions continued to dominate in 2025 as well, accounting for 99.7% of total emissions. The change in emissions is partly attributable to changes within AutoWallis Group, but to a greater extent to improvements in calculation methodologies.

In 2025, the Group further developed the process initiated in 2024 to calculate its carbon footprint using a standardised and comparable methodology, by including additional areas and refining the calculations. With respect to Scopes 1, 2 and 3 emissions, emission factors were reviewed and updated by the Group in all cases, allowing for the use of more current and/or more accurate factors compared to the previous year.

The level of Scope 3 emissions primarily depends on the number of vehicles sold (2,140,546 tonnes), along with emissions from other procured items not included in Scopes 1 and 2 emissions (21,599 tonnes). In the Scope 3 emissions calculation for 2025, emissions related to vehicles sold outside the Group by members of the Group preparing the consolidated financial statements are included in Scope 3 Categories 1, 11 and 12, depending on the vehicle lifecycle. 50% of the total emissions related to vehicles sold by the joint venture (Caetano Group) are included in the carbon inventory in Scope 3 Category 15, since AutoWallis Group has a 50% ownership share in Caetano Group and does not exercise operational control, and Caetano Group's sales are not part of the value chain of AutoWallis Group. The emission factors applied in 2025 are higher on a unit basis than those used in 2024.

Scopes 1 and 2 emissions depend on the properties and vehicles used by the Group, which vary from year to year to some extent. The number of companies included in reporting increased by three (from 35 to 38), and several members of the Group moved to new office buildings in Budapest, resulting in a slight increase in energy consumption within both Scopes 1 and 2. The emission factors applied in 2025 were lower on a unit basis in both scopes compared to the previous year. In the case of fuels, this is partly due to the separation of biogenic fuels. Regarding fugitive emissions, the company extended its emissions calculations in 2025 to include refrigerants used in vehicles, whereas only emissions related to properties had been considered previously. Emissions from refrigerants are negligible, amounting to a total of 4.2 tCO₂eq.

The Group will use 2025 as the baseline year for the purpose of defining its emission reduction targets and measures in the future; accordingly, this year is designated as such in the table below. At the same time, changes in 2025 emissions are presented in this report relative to 2024.

The methodology for emissions calculation is presented in detail below.

| GHG emissions | 2024 originally disclosed | 2024 restated* | 2025=base year | % , 2025/2024 |
|---|---------------------------|------------------|------------------|---------------|
| Scope 1 GHG emissions | | | | |
| Gross Scope 1 GHG emissions (tCO ₂ e] | 6,342 | 6,342 | 5,775 | 91% |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) | 0 | 0 | 0 | - |
| Scope 2 GHG emissions | | | | |
| Gross location-based Scope 2 GHG emissions (tCO ₂ e] | 1,490 | 1,490 | 1,461 | 98% |
| Gross market-based Scope 2 GHG emissions (tCO ₂ e] | 1,480 | 1,480 | 1472 | 99% |
| Scope 3 GHG emissions | | | | |
| Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e] | 1,757,565 | 1,555,836 | 2,162,145 | 139% |
| 1. Purchased goods and services | 268,940 | 207,410 | 409,400 | 197% |
| 2. Capital goods | 0 | 0 | not significant | - |
| 3. Fuel and energy-related activities (not included in Scope 1 or Scope 2) | 1,693 | 1,693 | not significant | - |
| 4. Upstream transportation and distribution | 60,317 | 60,317 | not significant | - |
| 5. Waste generated in operations | 262 | 262 | not significant | - |
| 6. Business travel | 166 | 166 | not significant | - |
| 7. Employee commuting | 937 | 937 | not significant | - |
| 8. Upstream leased assets | 0 | 0 | not significant | - |
| 9. Downstream transportation | 2,087 | 2,087 | not significant | - |
| 10. Processing of sold products | 0 | 0 | not relevant | - |
| 11. Use of sold products | 1,252,264 | 940,685 | 1,444,228 | 154% |
| 12. End-of-life treatment of sold products | 134,053 | 103,705 | 0 | 0% |
| 13. Downstream leased assets | 36,846 | 36,846 | not significant | - |
| 14. Franchises | 0 | 0 | not relevant | - |
| 15. Investments | 0 | 201,728 | 308,517 | - |
| Total GHG emissions (location-based) [tCO₂e] | 1,765,397 | 1,563,668 | 2,169,381 | 139% |
| Total GHG emissions (market-based) (tCO₂e] | 1,765,387 | 1,563,658 | 2,169,392 | 139% |
| *Adjusted value. Emissions related to the vehicle sales of joint ventures for 2024 were adjusted following a review of the characteristics of these entities. In 2024, an operational control-based accounting approach had been applied; however, based on the review, we concluded that operational control does not exist. As a result, instead of recognising 100% of emissions in Scope 3 Categories 1, 11 and 12, 50% of emissions were recognised and reclassified into Scope 3 Category 15 in line with the methodology applied in 2025. Consequently, Scope 3 emissions for 2024 decreased by 201,729 tonnes. A total of 102,308 tonnes of 2024 emissions fall into non-material categories under the 2025 approach, representing 6.6% of total Scope 3 emissions for 2024. | | | | |

Table 17: The Gross Scopes 1, 2, 3 and Total GHG emissions of AutoWallis

In addition to the above, 264 tonnes of biogenic emissions were included in Scope 1 emissions due to vehicle fuel consumption.

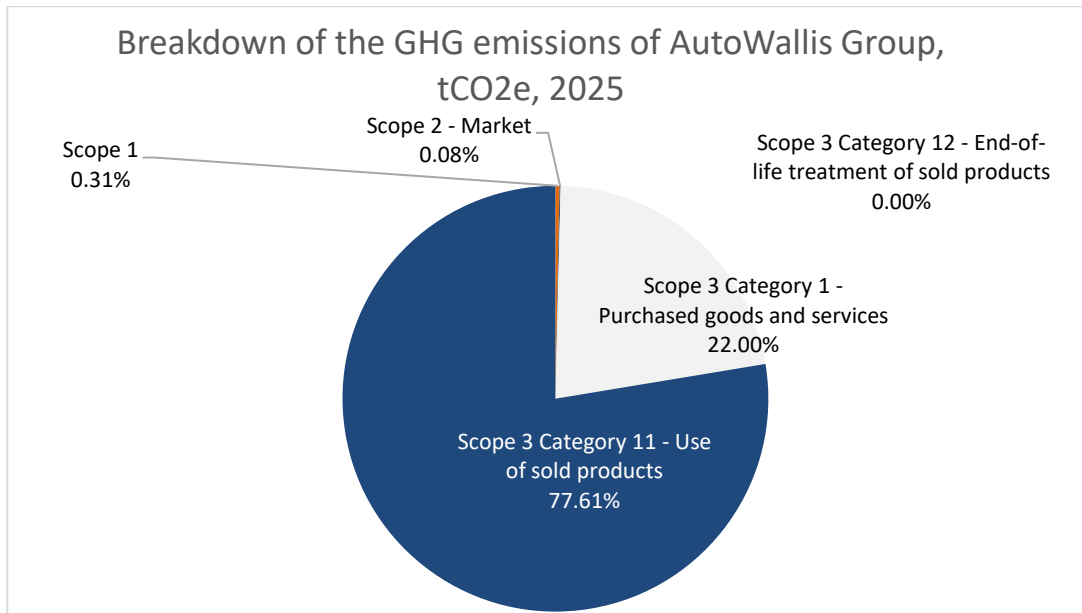


Figure 5: Breakdown of the GHG emissions of AutoWallis Group

| | Unit of measurement | 2024 originally disclosed | 2024 restated* | 2025 |
|---|-------------------------------|---------------------------|----------------|---------|
| Net revenue | HUF million | 398,460 | 398,460 | 477,432 |
| Net revenue used to calculate GHG intensity | HUF million | 398,460 | 398,460 | 477,432 |
| GHG intensity (location-based) | CO ₂ e/HUF million | 4.43 | 3.92 | 4.54 |
| GHG intensity (market-based) | CO ₂ e/HUF million | 4.43 | 3.92 | 4.54 |

*Adjusted value. Emissions related to the vehicle sales of joint ventures for 2024 were adjusted following a review of the characteristics of these entities: instead of recognising 100% of emissions, 50% of emissions were recognised and reclassified into Scope 3 Category 15 in line with the methodology applied in 2025. The GHG intensity for 2024 decreased by 0.51 CO₂e/HUF million compared to the published 2024 data.

Table 18: AutoWallis' GHG intensity per net revenue

Calculation methodologies

Net revenue corresponds to the „Total” value under „Breakdown of revenue” in the chapter entitled „Notes to the statement of profit or loss and other comprehensive income” in the financial statements.

Scopes 1 and 2

Scopes 1 and 2 emissions relate entirely to the Group preparing the consolidated financial statements. These emissions primarily arise from energy consumption (natural gas, fuel, electricity, district heating), covering the scope presented under disclosure E1-5.

The share of biofuel consumption is calculated by the company using default values, based on the ratio included in the applied emission factor. The CH₄ and N₂O content of emissions from biofuel consumption is included in Scope 1 emissions. Biogenic emissions (CO₂) are presented separately from other Scope 1 emissions. The source of emission factors for natural gas and fuel consumption in Scope 1 is the UK Gov GHG Reporting Factors for 2025.

A smaller portion of Scope 1 emissions consists of fugitive emissions arising from the refill and disposal of refrigerants. These emissions were converted to CO₂ equivalent by multiplying the quantity by the GWP (Global Warming Potential) value of the refrigerant.

The emission factors applied to Scope 1 emissions comprehensively cover all greenhouse gases. To calculate the GWP of emissions, the Group used the IPCC's latest report (AR6) by default; however, the factors in the UK Gov GHG Reporting Factors for 2025 are based on AR5, which results in negligible differences in emissions compared to AR6. For energy consumption data, which represent a significant share of Scope 1 emissions, the reliability of volume data is very high, while the reliability of emission factors is high.

Scope 2 emissions are related to electricity, district heating and, to a minimal extent, steam consumption. The Group calculates and discloses Scope 2 emissions separately as location-based and market-based emissions. Electricity consumption also includes the charging of electric vehicles, with duplications removed. Market-based emission factors for electricity were provided by public utility companies for the energy consumption of properties. For EV charging that is unrelated to properties, the residual mix factors of the AIB (Association of Issuing Bodies) were used. Location-based factors correspond to AIB's production mix factors. The emission factor for electricity includes only CO₂.

For district heating, the most recent available emission factors (as of early 2026) provided by professional associations were used: MATÁTSZSZ for Hungary, and the Slovenian Energy Association for Slovenia and the Czech Republic. For the Czech Republic, no location-based factor was available, and the primary energy mix of district heating is closer to that of Slovenia. For steam consumption in the Czech Republic, emission factors provided by the public utility company were used. In this case, the location-based and market-based factors are identical. The emission factors include all relevant GHGs.

For Scope 2 emissions, the reliability of volume data is very high, while the reliability of emission factors is high. Among Scope 2 GHG emissions, biogenic emissions are not relevant to the Group.

The reliability of volume data and emission factors is presented by category. For volume data, the reliability of data was considered very high for data reported precisely (without estimation) and high for estimated data. For emission factors, the reliability ratings assigned by the calculation software to each emission factor were used as the basis.

Scope 3

To identify significant Scope 3 emission categories, the Group prepared estimates across all categories to determine the order of magnitude of emissions. These estimates were based on the calculations performed and disclosed in 2024, the assessment of changes in 2025, and the development commitments formulated in 2024. For categories where no calculation was performed in 2024, a quantitative estimate was prepared for 2025. We report on Scope 3 categories that collectively cover 95% of total Scope 3 emissions or relate to emissions from the lifecycle of vehicles sold, given that this represents the core activity of AutoWallis Group.

The methodologies and emission factors applied for each category are presented in the table below.

| Scope 3 emission categories | AutoWallis Group's methodology |
|---|--|
| 3.1 Purchased goods and services | <p>Production-related emissions of vehicles sold outside the Group or leased under finance leases by the consolidated members of AutoWallis Group based on powertrain and size category, and, in the case of used vehicles, with mileage taken into account.</p> <p>Emission factors are derived from the EU study „Determining the environmental impacts of conventional and alternatively fuelled vehicles through LCA” for passenger cars and light commercial vehicles up to 4 tonnes, from the 2023 version of Concawe’s „Life Cycle Assessment (LCA) of greenhouse gas emissions from Heavy Duty Vehicles” for heavy-duty vehicles above 8 tonnes, and from „Vehicle life cycle GHG emissions study to show the role of renewable fuels in meeting net zero” (ZEMO, 2024) for motorcycles. (These emission factors are also used for Scope 3 Categories 11 and 12 to ensure the consistency of calculations.)</p> <p>For these emissions, the reliability of both the emission factors and the volume data used is high. Compared to the previous year, emission factors were updated due to the availability of more up-to-date data and more precise representation of vehicle types.</p> <p>Based on the commitments formulated in 2024, emissions related to material expenses and other services used (including spare parts) were calculated using the spend-based emission factors in Exiobase 3.8.2 for each sector.</p> <p>The reliability of emission factors is adequate, while the reliability of cost data is high.</p> <p>Changes in emissions are driven by changes in emission factors, the application of a more advanced calculation methodology compared to the previous year and, to a lesser extent, the increase in the number of vehicles sold.</p> |
| 3.2 Capital goods | <p>Based on the commitment formulated in 2024, we performed calculations for emissions in this category, which include vehicles capitalised as assets in 2025 and investment projects related to properties. For vehicles, the same factors as those used under Scope 3 Category 1 were applied. The order of magnitude of investment projects related to properties was estimated based on capital expenditure for 2025Q3, which did not change significantly in Q4. Emission factors were determined using the spend-based emission factors in Exiobase 3.8.2 for each sector.</p> <p>Based on the calculated emissions, this category is not material.</p> |
| 3.3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) | <p>Calculations were performed for emissions in this category in 2024. Based on these calculations, emissions for 2025 were estimated by comparing current-year energy consumption data to the previous year’s data. Based on the estimated emissions, this category is not material.</p> |
| 3.4 Upstream transportation and distribution | <p>We calculated emissions for transportation paid for by AutoWallis Group, as well as transportation not paid for by the Group, but originating from Tier 1 suppliers. Such transportation arises for both vehicles and spare parts in both the distribution and retail segments. Partners delivering spare parts provided their direct CO2 emissions data to the Group. For vehicle logistics, road transport emissions were calculated based on vehicle type and distance, while rail and water transport emissions were calculated based on transported weight and distance, using the UK Gov GHG Reporting Factors for 2025.</p> <p>Based on a more accurate calculation methodology than in 2024, this category is not material.</p> |
| 3.5 Waste generated in operations | <p>Calculations were performed for emissions in this category in 2024. Based on these calculations, emissions for 2025 were estimated by comparing current-year data on waste generated to the previous year’s data. Based on the estimated emissions, this category is not material.</p> |
| 3.6 Business travel | <p>Calculations were performed for emissions in this category in 2024. Based on these calculations, emissions for 2025 were estimated by comparing current-year headcount data to the previous year’s data. Based on the estimated emissions, this category is not material.</p> |
| 3.7 Employee commuting | <p>Calculations were performed for emissions in this category in 2024. Based on these calculations, emissions for 2025 were estimated by comparing current-year headcount data to the previous year’s data. Based on the estimated emissions, this category is not material.</p> |
| 3.8 Upstream leased assets | <p>Due to the applied reporting boundaries, these emissions are included in Scopes 1 and 2 emissions, and so the category is not relevant.</p> |
| 3.9 Downstream transportation | <p>To estimate emissions in this category, we conducted an assessment to identify activities of the Group where transportation occurs outside the Group and is not paid for by a member of the Group. No such transportation occurs in the Distribution Business Unit, and demand for such transportation is minimal in the Retail Business Unit as customers typically do not request delivery. This category is not material.</p> |
| 3.10 Processing of sold products | <p>No further processing of sold products takes place in the case of the products of AutoWallis Group, and so this category is not relevant.</p> |
| 3.11 Use of sold products | <p>Use-phase emissions of vehicles sold outside the Group or leased under finance leases by the consolidated members of AutoWallis Group based on powertrain and size category, and, in the case of used vehicles, with mileage taken into account. Similarly to the 2024 calculations, only direct emissions are considered, applying the minimum boundaries of the GHG Protocol and making use of the transitional exemption set out in Chapter 10.2 of ESRS 1, which allows undertakings to omit value chain information during their first three years of sustainability reporting. Indirect emissions in this category, including well-to-tank emissions from fuel consumption and other emissions related to vehicle maintenance, are planned to be incorporated by AutoWallis Group into the methodology in the following year, even for the base year in order to ensure comparability.</p> |

| | |
|---|---|
| | <p>In 2025, the Group further refined its emissions calculation methodology by updating emission factors compared to the previous year, resulting in more up-to-date emission factors and a more accurate representation of vehicle types.</p> <p>Emission factors are derived from the same sources as those referred to in Scope 3 Category 1, namely the EU study „Determining the environmental impacts of conventional and alternatively fuelled vehicles through LCA” for passenger cars and light commercial vehicles up to 4 tonnes, from the 2023 version of Concawe’s „Life Cycle Assessment (LCA) of greenhouse gas emissions from Heavy Duty Vehicles” for heavy-duty vehicles above 8 tonnes, and from „Vehicle life cycle GHG emissions study to show the role of renewable fuels in meeting net zero” (ZEMO, 2024) for motorcycles.</p> <p>For these emissions, the reliability of both the emission factors and the volume data used is high.</p> <p>Changes in emissions are driven by changes in emission factors, the application of a more advanced calculation methodology compared to the previous year and, to a lesser extent, the increase in the number of vehicles sold.</p> |
| 3.12 End-of-life treatment of sold products | <p>Emissions related to the end-of-life treatment of vehicles sold outside the Group or leased under finance leases by the consolidated members of AutoWallis Group. The emission factors applied in Scope 3 Categories 1 and 11 treat end-of-life emissions as negative because of recycling. In line with ESRS requirements, negative emissions are not reported; therefore, emissions in this category are recorded as zero. The category is considered reportable (material) because it is linked to the lifecycle of vehicles sold.</p> |
| 3.13 Downstream leased assets | <p>The Group has only limited influence over the fuel consumption of vehicles leased without a fuel card within the Mobility Business Unit and, therefore, such consumption is accounted for in this category. A change compared to 2024 is that the scope of the calculation now includes not only emissions from vehicles leased without a fuel card by Nelson Flottalízing Kft., but also emissions from vehicles leased without a fuel card by Wallis Autókölcsonző Kft., the other entity in the Mobility Business Unit. In 2024, the Group was unable to estimate this consumption. Although a development commitment was included in Scope 3 Category 14, a deeper analysis of the activity revealed that these emissions do not belong to Scope 3 Category 14.</p> <p>Emissions were calculated using estimated consumption data and emission factors from the UK Gov GHG Reporting Factors for 2025.</p> <p>Based on a more accurate calculation methodology than in 2024, this category is not material.</p> |
| 3.14 Franchises | <p>In line with the commitment formulated in 2024 in connection with the calculation of emissions in this category, we reviewed the activities of Sixt rent-a-car (Wallis Autókölcsonző Kft.). The activity does not fall into this emissions category, and AutoWallis Group does not carry out activities that would generate emissions in this category. This category is not relevant to the Group.</p> |
| 3.15 Investments | <p>To estimate emissions in this category, we assessed the entities and activities whose emissions fall within Scope 3 Category 15 in 2025. 50% of the Scopes 1 to 3 emissions of Caetano Group (this percentage reflects the ownership share of AutoWallis) are included here. The Scopes 1 and 2 emissions of AutoWallis Group account for only 0.36% of Scope 3 emissions, and given that the size and vehicle fleet of Caetano’s sites are a fraction of those of AutoWallis Group, this category is not material. Within Scope 3 emissions, lifecycle emissions of vehicles sold are significant due to the number of vehicles.</p> <p>Emissions were calculated by considering the production, use-phase and end-of-life emissions of the vehicles sold by Caetano Group. Emission factors are derived from the same sources as those referred to in Scope 3 Categories 1, 11 and 12, namely the EU study „Determining the environmental impacts of conventional and alternatively fuelled vehicles through LCA”.</p> <p>Changes in emissions are driven by changes in emission factors and, to a lesser extent, the increase in the number of vehicles sold. For these emissions, the reliability of both the emission factors and the underlying volume data is medium.</p> |

Table 19: The calculation methodology of Scope 3 GHG emissions

2.2. Resource use and circular economy

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|-----------------------------------|--|--|
| ESRS E5 – Circular economy | | |
| ESRS 2 IRO-1 E5 | Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities | |
| ESRS E5-1 | Policies related to resource use and circular economy | |
| ESRS E5-2 | Actions and resources related to resource use and circular economy | |
| ESRS E5-3 | Targets related to resource use and circular economy | |
| ESRS E5-4 | Resource inflows | According to the materiality assessment, this topic is not material. |
| ESRS E5-5 | Resource outflows (waste) | |
| ESRS E5-6 | Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | Disclosure deferred under Regulation (EU) 2023/2772. |
| MDR-P MDR-A MDR-M MDR-T | Policies adopted to manage material sustainability matters Actions and resources in relation to material sustainability matters Metrics in relation to material sustainability matters Tracking effectiveness of policies and actions through targets | The Group applies the minimum disclosure requirements |

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

[IRO-1 E5]

In 2025, AutoWallis Group conducted a detailed assessment to identify the actual and potential impacts, risks and opportunities arising from its own operations as well as from its upstream and downstream value chain. As part of this assessment, a comprehensive value chain analysis was prepared, during which IROs affecting both the value chain and own operations were identified in the area of resource use and circular economy as well.

Resource efficiency plays a key role in the operations of AutoWallis. During the course of the materiality assessment for the current year, the company identified significant impacts in relation to the topic of waste in the area of resource use and circular economy. These impacts mainly affected the downstream value chain, highlighting that the most significant key impacts are associated with the end-of-life phase of vehicles sold, which represent negative environmental impacts linked to the generation of various types of waste. These impacts are mainly influenced by vehicle manufacturers, which are subject to increasingly complex and stringent ESG requirements. AutoWallis can primarily support the efforts of manufacturers in complying with requirements aimed at reuse (e.g., battery take-back), thereby contributing to the reduction of negative impacts in the downstream value chain.

The process for evaluating identified impacts, risks and opportunities is described in detail under disclosure IRO-1 of the report. No direct consultation with affected communities took place in relation to this topic.

Policies related to resource use and circular economy

[E5-1]

AutoWallis has internal policies in place that address sustainability issues related to the circular economy; however, the company does not currently have a separate policy for the circular economy. One reason for this is that, due to its business model, the company does not have any influence over increasing the use of secondary resources. AutoWallis' core activities are vehicle retail and distribution, which involves import and sales processes for the vehicles, and the Group does not engage in manufacturing activities. Another reason for the current absence of a policy for the circular economy is that the waste generated by the operations of AutoWallis is primarily linked to individual sites, mainly in connection with vehicle servicing activities. A significant portion of this waste, such as paper and plastic packaging, tyres, electronic waste and batteries, is subject to concession schemes. Waste subject to concession schemes is recycled either as material or energy; however, detailed information on the quantity or quality of recycling is not available. This makes it difficult to develop a comprehensive waste management strategy that goes beyond legal compliance.

Despite the above, the company made progress in developing a waste management strategy during the reporting year. Initial steps were taken in 2025 by establishing a high-level working group responsible for developing a group-wide strategy, composed of experts in waste management and ESG. The working group conducted an industry benchmark analysis, examining publicly available information to assess the waste management strategies of other market participants.

In addition to the benchmark analysis, a draft outlining the structure of a waste management strategy was prepared, which the Group plans to finalise in 2026. This includes, amongst others, mapping the starting point for strategy development, determining the depth of the strategy, and identifying the exact types of waste streams generated within AutoWallis' operations and where they are generated. To support this process, a comprehensive data collection process was initiated to identify differences in legal environments across locations, explore variations in the circumstances in which waste streams are generated, and conduct a comprehensive material flow analysis. The waste management strategy will define trackable and measurable performance indicators and is expected to be complemented by an action plan in 2026.

Key focus areas of the strategy will include increasing recycling rates (selective waste collection at sites), strengthening partnerships, minimising legal compliance risks, knowledge sharing and cost management. The strategy will primarily cover the Group's own operations, with responsibilities assigned at both Group and subsidiary levels.

Actions and resources related to resource use and circular economy

[E5-2]

Due to its business model, AutoWallis has no influence over material use and production processes related to the manufacturing of vehicles and their components, and such decisions are made exclusively by manufacturers. The company can influence impacts in the value chain primarily through the selection of these vehicle manufacturing partners. Although the Group has not defined measures related to resource use and circular economy as part of its corporate strategy, it has implemented a number of measures in these two areas, partly to ensure legal compliance.

Proper maintenance of vehicles in repair shops and dealerships using OEM parts helps extend the lifespans of vehicles. In addition, as a resource efficiency measure aimed at reducing water consumption, the Group uses water-saving technologies to clean rental vehicles at its Vecsés site in connection with the Sixt rent-a-car business. While the company has no direct influence over vehicle manufacturing processes, it only cooperates with partners that guarantee a 95% recycling rate.

In terms of waste management, waste subject to concession schemes (batteries, electronic waste, paper and plastic packaging, tyres) is managed based on agreements with MOHU. Other waste is collected separately in accordance with the internal regulations of subsidiaries and sites and is removed by the contracted partners of the Group for further recovery. In addition, the wholesalers of distributed brands are required to ensure the free take-back of end-of-life vehicles.

Another measure aimed at ensuring legal compliance is that the Group's retail subsidiaries maintain internal documentation and procedures related to waste management and hazardous waste. Furthermore, the Group's distribution entity pays a fee under the Energy Efficiency Obligation Scheme (EKR), which covers the costs associated with the recovery of vehicles and their components.

The waste management approach of AutoWallis follows the waste hierarchy below:

- I. Prevention:
- II. Preparation for reuse:
- III. Recycling:
- IV. Other recovery (e.g., waste-to-energy):
- V. Disposal

The company is currently developing a waste management strategy, which includes assessing the necessary measures linked to its corporate strategy. The strategy is planned to be developed in 2026.

Targets related to resource use and circular economy

[E5-3]

As of the 2025 reporting year, AutoWallis did not yet have group-level targets as part of a strategy related to resource use and circular economy. Work on developing a waste management strategy began during the reporting year and will continue in 2026. The company focuses strongly on establishing a waste management strategy with outcome-oriented, time-bound and measurable strategic objectives. Goal setting will primarily focus on the Group's own operations, since that is currently where the Group has significant influence. The targets defined will cover a 2- to 3-year period. To ensure effective monitoring, the company is continuously assessing the feasibility of data collection. The targets represent an important step towards the development of the waste management strategy and are expected to be presented in the coming years.

As the company has no direct influence over the design and manufacturing of vehicles, the Group is not currently planning to prepare a resource use strategy for the products it distributes. Nevertheless, AutoWallis takes the ESG commitments of its potential partners into account when selecting its partners. While ongoing legal compliance is among its internal objectives, its voluntary goals will also include increasing the recovery rate of waste as much as possible.

Resource outflows

[E5-5]

The activities of AutoWallis Group include vehicle retail and distribution, vehicle servicing, distribution of spare parts and the provision of mobility services. As the Group does not engage in product manufacturing, no significant resource outflows arise in connection with its activities. For the same reason, the durability and reparability of the products distributed by the company and the recyclability of materials are determined by its automotive manufacturing partners and the applicable legal environment, and the company can only influence these aspects through its choice of partners.

In accordance with international legal requirements, vehicle manufacturers and their contractual partners have been required to meet strict recycling, recovery and disposal targets for all end-of-life vehicles since 1 January 2015, based on average vehicle weight. This means achieving an annual rate of 95% by weight in terms of preparation for reuse and recovery combined, and at least 85% by weight annually in terms of preparation for reuse, recycling and recovery combined.

During its operations, AutoWallis Group generates, or may generate, the following waste streams:

- HAK 061302* spent activated carbon (from paint shops using activated carbon filtration systems)
- HAK 080111* waste paint and varnish containing organic solvents (from paint shops)
- HAK 080113* sludges from paint or varnish containing organic solvents (from paint shops)
- HAK 130205* mineral-based non-chlorinated engine, gear and lubricating oils (from repair shops)
- HAK 130502* sludges from oil/water separators (from car washes)

- HAK 130508* mixtures of wastes from grit chambers and oil/water separators (from car washes)
- HAK 140603* other solvents and solvent mixtures (from paint shops)
- HAK 150101 paper and cardboard packaging waste (from repair shops and warehouses)
- HAK 150102 plastic packaging waste (from repair shops and warehouses)
- HAK 150106 mixed packaging waste (from repair shops and warehouses)
- HAK 150110* packaging waste containing residues of or contaminated by hazardous substances (from repair shops)
- HAK 150111* empty pressure containers (from repair shops)
- HAK 150202* absorbents, filter materials, wiping cloths, protective clothing contaminated by hazardous substances (from repair shops and paint shops)
- HAK 150203 absorbents, filter materials, wiping cloths and protective clothing (from repair shops and paint shops)
- HAK 160103 end-of-life tyres (from repair shops)
- HAK 160107* oil filters (from repair shops)
- HAK 160113* brake fluids (from repair shops)
- HAK 160114* antifreeze fluids (from repair shops)
- HAK 160117 ferrous metal parts (from repair shops)
- HAK 160119 plastic parts (from repair shops)
- HAK 160120 glass parts (from repair shops)
- HAK 160121* hazardous components (from repair shops)
- HAK 160122 components not otherwise specified (from repair shops)
- HAK 160214 discarded equipment (from repair shops)
- HAK 160215* hazardous components removed from discarded equipment (from repair shops)
- HAK 160601* lead batteries (from repair shops)
- HAK 160605 other batteries and accumulators (from repair shops)
- HAK 170402 aluminium (from repair shops)
- HAK 170405 iron and steel (from repair shops)
- HAK 191202 ferrous metal (from repair shops)
- HAK 200101 paper and cardboard (from repair shops and offices)
- HAK 200121* fluorescent tubes (from repair shops)
- HAK 200136 discarded electrical and electronic equipment (from repair shops and offices)
- HAK 200301 other communal waste, including mixed communal waste (from repair shops, warehouses and offices)

The waste categories marked with an asterisk are classified as hazardous waste, possessing one or more of the following hazardous properties: ecotoxic (HP 14), flammable (HP 3), irritant (HP 4), and corrosive (HP 8). Such waste is typically composed of: water-based paints containing organic solvents and paint auxiliaries; mineral oil-based engine, transmission and lubricating oils not containing chlorinated compounds; synthetic oils; ethylene glycol; metal and plastic packaging materials, textiles and filter materials contaminated with the above substances; electrical and electronic equipment and devices, electrodes composed of lead and lead dioxide, sulphuric acid electrolyte, and lithium-ion components.

The Group's waste streams include various metals, non-metallic minerals, plastics, textiles and hazardous materials. No radioactive waste is generated during operations.

| Hazardous and non-hazardous waste | 2024 | 2025 |
|-----------------------------------|------|-------|
| Total amount of waste generated | 912 | 1,337 |
| Of which: hazardous | 187 | 277 |
| Of which: non-hazardous | 725 | 1,060 |

Table 20: Total amount of waste generated by the operations of AutoWallis Group [t]

| Hazardous waste by method of treatment | 2024 | 2025 |
|--|------|------|
| Preparation for reuse | 0 | 0 |
| Recycling | 0 | 47 |
| Other recovery operations | 0 | 163 |
| Incineration | 0 | 65 |
| Landfill | 0 | 2 |
| Other disposal operations | 187 | 0 |

Table 21: Hazardous waste generated by the operations of AutoWallis Group [t]

| Non-hazardous waste by method of treatment | 2024 | 2025 |
|--|------|------|
| Preparation for reuse | 0 | 0 |
| Recycling | 63 | 400 |
| Other recovery operations | 0 | 117 |
| Incineration | 231 | 413 |
| Landfill | 229 | 131 |
| Other disposal operations | 202 | 0 |

Table 22: Non-hazardous waste generated by the operations of AutoWallis Group [t]

Compared to the previous reporting year, the total amount of waste generated increased by 47%. Both hazardous and non-hazardous waste volumes increased, by 48% and 46%, respectively. Changes in the percentages and amounts of waste treatment categories are attributable to improvements in the methods for collecting data on waste quantities and amounts to the acquisitions carried out by AutoWallis. In addition, the waste generated by Milán Král Group alone, which had not been included in the 2024 report, amounted to 87.3 tonnes in 2025. For several subsidiaries, data on the amount of generated waste broken down by waste identification code, as well as waste treatment codes, were directly available, and in these cases, simple aggregation was sufficient.

The total amount of non-recycled waste was 611 tonnes in 2025, representing 46% at Group level.

The waste data presented in the above tables are based on actual measurements recorded by waste management companies. However, within non-hazardous waste, the Group used estimates for the quantity of municipal waste. This is because, in the case of leased office space, the building operator is responsible for collecting waste for treatment, based on contractual arrangements between the parties. In such cases, AutoWallis is unable to precisely determine the share of generated municipal waste that is attributable to the company. Using a standardised methodology, a ratio can be calculated at Group level from the floor area of the office space rented by AutoWallis and the total floor area of the building; multiplying this ratio by the total amount of waste generated in the building provides an estimate of how much of the total amount of waste was generated by AutoWallis. Where such data were not available, a uniform methodology was applied, estimating the likely amount of generated municipal waste based on Eurostat data on average annual municipal waste per capita and employee headcount. The methodology is described in more detail in chapter BP-2.

In addition, further estimates were applied by the company for the disposal of non-hazardous waste by incineration and landfill, as detailed in chapter BP-2 of the report.

2.3. EU Taxonomy report

Introduction and legal background

AutoWallis Group has prepared its Taxonomy disclosures in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council („EU Taxonomy Regulation”), in line with the relevant delegated acts and applicable reporting requirements. The purpose of the Taxonomy report is to present the extent to which the Group’s economic activities contribute to the environmental objectives defined by the EU and the extent to which those activities meet the classification criteria set out in the Taxonomy.

The report is based on the consolidated data of the Group for FY2025 and presents Taxonomy-eligibility and Taxonomy-alignment with respect to the three KPIs defined by the Taxonomy Regulation, namely turnover, capital expenditure (CapEx) and operating expenditure (OpEx).

During the reporting period, the Group monitored legislative changes supplementing and amending the EU Taxonomy Regulation, including, in particular, the provisions of Commission Delegated Regulation (EU) 2026/73. In preparing the report, the Group applied the requirements in force during the reporting period, while also assessing the substantive guidance of the new regulations in order to prepare for future reporting. The Taxonomy report forms an integral part of the Group’s sustainability report and is closely linked to the Group’s business model, strategic objectives and investment decisions. The aim of the disclosures is to provide transparent, comparable and balanced information to investors and other stakeholders.

Scope of the report and methodological approach

As a first step in the Taxonomy assessment, the Group identified its economic activities and then examined their eligibility based on the economic activities defined in the Taxonomy Regulation. This yielded a list of Taxonomy-eligible activities, i.e., those activities that can be classified into the categories set out in the Regulation. In assessing Taxonomy-alignment, the Group evaluated compliance with the relevant technical screening criteria, the „substantial contribution” condition, the „do no significant harm” (DNSH) principle, and compliance with the minimum safeguards.

In calculating the KPIs, the Group applied the calculation methodology prescribed by the Taxonomy Regulation. The turnover, CapEx and OpEx values associated with individual activities were determined in line with the financial statements and were presented at Group level as percentages.

Identifying the Group’s economic activities

During the identification process, the Group used its actual activities as a starting point, taking into account their nature and purpose and their connection to revenue generation and investments.

The Group’s core economic activities relate to the following business areas:

- retail sale of passenger cars and commercial vehicles,
- distribution and import of passenger cars and commercial vehicles,
- sale of used vehicles,
- servicing and maintenance services,
- fleet management and mobility services,
- investment projects related to the renovation of existing buildings.

The purpose of the identification was to determine whether the Group’s individual activities can be classified into any of the categories of economic activities defined in the EU Taxonomy Regulation. In this context, the Group did not perform any activity-level reclassification or artificial disaggregation, but instead it assessed the eligibility of its existing business activities in line with the logic of the Taxonomy Regulation.

During the course of the assessment, the Group considered the fact that the Taxonomy Regulation primarily defines certain economic activities that are directly linked to environmental objectives. Accordingly, some of the Group’s core activities, including, in particular,

traditional vehicle retail and distribution activities, cannot always be aligned with the categories set out in the Taxonomy Regulation. At the same time, the company identified activities and operational elements, particularly those related to mobility services and real estate use, that can be brought within the scope of the Taxonomy Regulation and form the basis for further classification in the following chapters of the report.

Presentation of Taxonomy-eligible activities

The classification was carried out based on the activity descriptions and scope conditions defined in the Taxonomy Regulation, in alignment with the Group's actual business activities. The Group did not reclassify activities at product or transaction level, and the classification was based on the functional and economic nature of the activities.

As a result of the assessment, the Group identified economic activities that can be classified into the categories of economic activities defined in the EU Taxonomy Regulation, and these were, therefore, classified as Taxonomy-eligible. These activities primarily relate to mobility services, as well as real estate use and operation.

The qualitative overview of Taxonomy-eligible activities is summarised in the table below.

| Economic activity of the Group | Name of activity under EU Taxonomy | Environmental objective | Eligibility status |
|---|---|----------------------------------|--------------------|
| Urban mobility services – Within AutoWallis Group, companies engaged in rent-a-car services and carsharing own vehicles of category M1 that they operate and lease. | 6.5 Transport by motorbikes, passenger cars and light commercial vehicles | Climate change mitigation | Yes |
| Renovation of existing buildings – AutoWallis Group has prepared and commissioned the renovation of several existing buildings it owns. | 7.2 Renovation of existing buildings | Climate change mitigation | Yes |
| Sale of used cars | 5.4 Sale of second-hand goods | Transition to a circular economy | Yes |
| Data processing services – The online platforms Jóautók.hu and auto-licit.hu are operated by Net Mobilitás Zrt. | 8.1 Data processing, hosting and related activities | Climate change mitigation | Yes |

Table 23: The Taxonomy-eligible activities of AutoWallis

Certain core activities of the Group, including, in particular, traditional vehicle retail, distribution and import activities, cannot be directly aligned with the economic activities defined in the Taxonomy Regulation due to their nature.

Connection to KPIs

The Group assigned KPIs to the above Taxonomy-eligible economic activities in accordance with the requirements of the Taxonomy Regulation. The classification of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) was based on the figures of the consolidated financial statements and aligned with the functional and economic nature of the activities.

In determining the KPIs, the Group considered income and expenses directly attributable to the Taxonomy-eligible activities, did not apply artificial disaggregation or allocation, and ensured full consistency with the financial statements.

The table below summarises the calculation of KPIs for Taxonomy-eligible activities.

| KPI | Group-level total (mHUF) | Eligible part (mHUF) | Taxonomy-eligibility |
|----------|--------------------------|----------------------|----------------------|
| Turnover | 477,432 | 44,018 | 9% |
| CapEx | 13,065 | 5,917 | 45% |
| OpEx | 467,176 | 38,617 | 8% |

Table 24: Breakdown of the KPIs for the Taxonomy-eligible activities of AutoWallis

Presentation of Taxonomy-aligned activities

In identifying Taxonomy-aligned activities, the Group assessed, in accordance with the requirements of the Taxonomy Regulation, activities that are considered Taxonomy-aligned, i.e., those that actually comply with the requirements, in terms of whether they simultaneously fulfil the criteria of making a substantial contribution to one or more environmental objectives, doing no significant harm (DNSH) and complying with certain minimum safeguards (MS).

The purpose of the assessment was to determine whether the Group's activities complied with the above-mentioned technical screening criteria defined by the Taxonomy Regulation during the reporting period and could therefore be classified as Taxonomy-aligned activities.

Assessment of substantial environmental contribution and technical screening criteria

During the assessment, the Group considered that, for individual activities, the technical screening criteria are typically linked to specific quantitative conditions (e.g., emission thresholds, energy efficiency indicators), the fulfilment of which could not always be demonstrated during the reporting period.

The table below summarises the qualitative assessment of compliance for Taxonomy-aligned activities.

| Taxonomy-aligned activity | Substantial environmental contribution | Compliance with technical screening criteria | Taxonomy-alignment |
|---|--|--|----------------------|
| Urban mobility services – Within AutoWallis Group, companies engaged in rent-a-car services and carsharing own vehicles of category M1 that they operate and lease. | Assessed | Not met | Not Taxonomy-aligned |
| Renovation of existing buildings – AutoWallis Group has prepared and commissioned the renovation of several existing buildings it owns. | Assessed | Not met | Not Taxonomy-aligned |
| Sale of used cars | Assessed | Not met | Not Taxonomy-aligned |
| Data processing services – The online platforms Jóautók.hu and auto-licit.hu are operated by Net Mobilitás Zrt. | Assessed | Not met | Not Taxonomy-aligned |

Table 25: Qualitative assessment of the Taxonomy-aligned activities of AutoWallis

Assessment of compliance with DNSH (Do No Significant Harm) criteria

In conducting the EU Taxonomy assessment for the current year, the Group applied an approach that is consistent with that of the previous year. In doing so, it reviewed whether any of its activities and investment projects carried out during the reporting period could indicate alignment based on the technical screening criteria of the Taxonomy Regulation. As the relevant scope of activities did not change substantially during the current year and the Group did not identify any Taxonomy-aligned activities, a detailed and itemised assessment of compliance with the DNSH criteria did not form the basis of the classification decision. Therefore, the Group treated the DNSH assessment not as a standalone compliance exercise, but as a part of the evaluation of the preconditions for alignment.

Assessment of compliance with minimum safeguards (MS)

In accordance with the requirements of the EU Taxonomy Regulation, the Group considered the minimum safeguards (MS) framework when assessing Taxonomy-alignment, which aims to ensure that fundamental human rights, labour rights and business ethics standards are upheld when conducting economic activities.

Compliance with the minimum safeguards was assessed by the Group at a framework level. No events occurred during the reporting period that would indicate non-compliance with the minimum safeguards. The absence of Taxonomy-alignment is not due to non-compliance with the minimum safeguards.

Framework-level compliance with the minimum safeguards is summarised in the table below.

The basis for compliance with the minimum safeguards is provided by international standards, including, in particular, the OECD Guidelines, the ILO's Fundamental Conventions and the UN Guiding Principles on Business and Human Rights. The Group ensures compliance with the minimum safeguards through its internal policies and control systems, particularly in the following areas:

| Minimum safeguard | Related internal document/process | Coverage |
|--------------------------------|---|----------|
| Business ethics and integrity | Code of Ethics | Yes |
| Supplier requirements | Procurement Policy | Yes |
| Labour compliance | HR policies, occupational health and safety regulations | Yes |
| Complaint handling, misconduct | Whistleblowing system | Yes |
| Anti-discrimination | HR and Ethics policies | Yes |

Table 26: Overview of compliance with the minimum safeguards

The Group operates a whistleblowing system that allows concerns to be reported in a secure and anonymous manner. Reports are investigated based on a structured procedure. No events occurred during the reporting period that would indicate non-compliance with the minimum safeguards.

Summary of Taxonomy-aligned activities

Based on the assessment performed, the Group did not identify any economic activities during the reporting period that simultaneously met all of the conditions set out in the Taxonomy Regulation and could therefore be classified as Taxonomy-aligned.

If certain activities meet the technical criteria of the Taxonomy Regulation through future investments and operational development, the Group will present them as Taxonomy-aligned in future reports.

Presentation of Taxonomy KPIs (turnover, CapEx, OpEx)

In accordance with the requirements of the Taxonomy Regulation, the Group presents the results of the Taxonomy classification based on the three mandatory KPIs, i.e., turnover, capital expenditure (CapEx) and operating expenditure (OpEx). The purpose of these KPIs is to quantitatively demonstrate the extent to which the Group's economic activities are associated with Taxonomy-eligible and Taxonomy-aligned activities.

Turnover

Taxonomy turnover represents the portion of net revenue recognised during the reporting period that is associated with Taxonomy-eligible and Taxonomy-aligned economic activities. The classification of turnover was carried out based on the Group's actual economic activities, in line with the classification logic presented above.

| KPI | Group-level total (HUF million) | Taxonomy-eligible | Taxonomy-eligible proportion | Taxonomy-aligned | Taxonomy-aligned proportion |
|----------|---------------------------------|-------------------|------------------------------|------------------|-----------------------------|
| Turnover | 477,432 | 44,018 | 9% | 0 | 0% |

Table 27: Taxonomy turnover

The proportion of Taxonomy-eligible turnover within total turnover is 9%, which reflects the structure of the Group's business activities.

Capital expenditure (CapEx)

Taxonomy CapEx includes the investments of the Group that were related to Taxonomy-aligned or Taxonomy-eligible economic activities during the reporting period, and those that are aimed at preparing for future Taxonomy-eligible operations. In classifying CapEx, the Group considered the purpose and function of each investment, as well as the interpretation principles set out in the Taxonomy Regulation.

| KPI | Group-level total (HUF million) | Taxonomy-eligible | Taxonomy-eligible proportion | Taxonomy-aligned | Taxonomy-aligned proportion |
|-------|---------------------------------|-------------------|------------------------------|------------------|-----------------------------|
| CapEx | 13,065 | 5,917 | 45% | 0 | 0 % |

Table 28: Taxonomy CapEx

The proportion of Taxonomy CapEx is 45%, which reflects the Group's investment structure. The proportion of Taxonomy-eligible CapEx exceeds that of Taxonomy--eligible turnover, indicating the direction of future operations and development. No Taxonomy-aligned CapEx was disclosed during the reporting period.

Operating expenditure (OpEx)

Taxonomy OpEx includes the Group's operating expenditures that, in the meaning of the Taxonomy Regulation, are directly related to Taxonomy-aligned or Taxonomy-eligible economic activities. In determining OpEx, the Group applied the narrower scope of interpretation defined in the Taxonomy Regulation.

| KPI | Group-level total (HUF million) | Taxonomy-eligible | Taxonomy-eligible proportion | Taxonomy-aligned | Taxonomy-aligned proportion |
|------|---------------------------------|-------------------|------------------------------|------------------|-----------------------------|
| OpEx | 467,176 | 38,617 | 8% | 0 | 0 % |

Table 29: Taxonomy OpEx

Summary of KPIs

According to the Taxonomy KPIs,

- 9% of turnover,
- 45% of CapEx, and
- 8% of OpEx qualify as Taxonomy-eligible.

During the reporting period, the proportion of Taxonomy-aligned activities was zero for all KPIs. This is primarily due to the strict quantitative requirements for the technical criteria of the Taxonomy Regulation, as well as the nature of the Group's business activities.

The Group will monitor developments related to the rules and interpretation of the Taxonomy Regulation in its future investment and operational decisions. Integrating sustainability considerations, particularly into investment decisions, will remain a key focus area going forward.

Annexes

FY2025 turnover

| <u>Economic activities (1)</u> | <u>Code (2)</u> | <u>Absolute turnover (3)</u> | <u>Proportion of turnover (4)</u> | <u>CCM (5)</u> | <u>CCA (6)</u> | <u>WTR (7)</u> | <u>PPC (8)</u> | <u>CE (9)</u> | <u>BIO (10)</u> | <u>CCM (11)</u> | <u>CCA (12)</u> | <u>WTR (13)</u> | <u>PPC (14)</u> | <u>CE (15)</u> | <u>BIO (16)</u> | <u>MSS (17)</u> | <u>Taxonomy-aligned proportion of turnover, FY23 (18)*</u> | <u>E (20)</u> | <u>T (21)</u> |
|---|-----------------|------------------------------|-----------------------------------|----------------|----------------|----------------|----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|--|---------------|---------------|
| <i>Text</i> | | <i>HUF million</i> | % | % | % | % | % | % | % | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | E | T |
| A. TAXONOMY-ALIGNED ACTIVITIES | | | 9% | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | E | |
| Renovation of existing buildings | 7.2 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | | | |
| Data processing, hosting and related activities | 8.1 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | | | |
| Sale of second-hand goods | 5.4 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | Y | Y | Y | Y | Y | Y | Y | 0% | 0% | 0% |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 11,919 | 2.50% | | | | | | | | | | | | | | | | |

FY2025 CapEx

| Economic activities (1) | Code (2) | Absolute CapEx (3) | Proportion of CapEx (4) | Substantial Contribution Criteria | | | | | | DNSH criteria ('Does Not Significantly Harm') | | | | | | | Taxonomy-aligned proportion of CapEx, FY23 (18)* | E (20) | T (21) |
|---|----------|---------------------|-------------------------|-----------------------------------|-----------|-----------|-----------|-----------|-----------|---|----------|----------|----------|----------|----------|----------|--|-----------|-----------|
| | | | | CCM (5) | CCA (6) | WTR (7) | PPC (8) | CE (9) | BIO (10) | CCM (11) | CCA (12) | WTR (13) | PPC (14) | CE (15) | BIO (16) | MSS (17) | | | |
| Text | | Millions, local CCY | % | % | % | % | % | % | % | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | E | T |
| A. TAXONOMY-ALIGNED ACTIVITIES | | | 45% | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | E | |
| <small>(OBJ)</small> | | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| <small>(OBJ)</small> | | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | Y | Y | Y | Y | Y | Y | Y | 0% | 0% | 0% |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 4,690 | 36% | | | | | | | | | | | | | | | | |
| Renovation of existing buildings | 7.2 | 1,183 | 9% | | | | | | | | | | | | | | | | |

FY2025 OpEx

| Economic activities (1) | Code (2) | Absolute OpEx (3) | Proportion of OpEx (4) | Substantial Contribution Criteria | | | | | | DNSH criteria ('Does Not Significantly Harm') | | | | | | MSS (17) | Taxonomy-aligned proportion of OpEx FY23 (18)* | E (20) | T (21) |
|---|----------|-------------------|------------------------|-----------------------------------|-----------|-----------|-----------|-----------|-----------|---|----------|----------|----------|----------|----------|----------|--|-----------|-----------|
| | | | | CCM (5) | CCA (6) | WTR (7) | PPC (8) | CE (9) | BIO (10) | CCM (11) | CCA (12) | WTR (13) | PPC (14) | CE (15) | BIO (16) | | | | |
| | | | | % | % | % | % | % | % | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | | | | |
| A. TAXONOMY-ALIGNED ACTIVITIES | | | 8% | | | | | | | | | | | | | | | | |
| A.1 Environmentally sustainable activities (Taxonomy-aligned) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | E | |
| | | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| | | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) | | 0.00 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | Y | Y | Y | Y | Y | Y | Y | 0% | 0% | 0% |
| A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) | | | | | | | | | | | | | | | | | | | |
| Transport by motorbikes, passenger cars and light commercial vehicles | 6.5 | 9,030 | 2% | | | | | | | | | | | | | | | | |
| Renovation of existing buildings | 7.2 | 0 | 0% | | | | | | | | | | | | | | | | |

3. Society

3.1. Own workforce

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|--------------------------------|--|--|
| ESRS S1 – Own workforce | | |
| ESRS 2 SBM-2 S1 | Interests and views of stakeholders | The content is provided in the chapter entitled „General information“. |
| ESRS 2 SBM-3 S1 | Material impacts, risks and opportunities and their interaction with strategy and business model | Phased-in disclosure requirement for ESRS 2 SBM-3 paragraph 48(e). The disclosure requirement is presented in the chapter entitled „General information“. |
| ESRS S1-1 | Policies related to own workforce | |
| ESRS S1-2 | Processes for engaging with own workers and workers’ representatives about impacts | |
| ESRS S1-3 | Processes to remediate negative impacts and channels for own workers to raise concerns | |
| ESRS S1-4 | Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | |
| ESRS S1-5 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | |
| ESRS S1-6 | Characteristics of the undertaking’s employees | |
| ESRS S1-7 | Characteristics of non-employee workers in the undertaking’s own workforce | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-8 | Collective bargaining coverage and social dialogue | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-9 | Diversity metrics | The disclosure is not reported, in light of the 2025 materiality assessment. |
| ESRS S1-10 | Adequate wages | |
| ESRS S1-11 | Social protection | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-12 | Persons with disabilities | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-13 | Training and skills development metrics | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-14 | Health and safety metrics | |
| ESRS S1-15 | Work-life balance metrics | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S1-16 | Compensation metrics | |
| ESRS S1-17 | Incidents, complaints and severe human rights impacts | Disclosure deferred under Regulation (EU) 2023/2772. |

| Disclosure | Item | Notes |
|----------------------------------|--|---|
| MDR-P MDR-A MDR-M MDR-T | Policies adopted to manage material sustainability matters Actions and resources in relation to material sustainability matters Metrics in relation to material sustainability matters Tracking effectiveness of policies and actions through targets | The Group applies the minimum disclosure requirements |

Policies related to own workforce

[S1-1]

Respect for human rights and employees' rights is the foundation for the operations of AutoWallis Group. The policies and guidelines approved by the Group's Board of Directors clearly define expectations regarding ethical conduct, which apply to all employees of the organisation. The core values of integrity, respect and agility provide guidance for the responsible management of impacts, risks and opportunities related to employment. The most important internal policies apply to the entire Group and cover all employees. Information on the content of these policies is provided below, and in more detail under disclosure G1-1.

Code of Ethics and Business Conduct

Based on the commitments made in 2024, the Code of Ethics and Business Conduct was updated during the current year and has been effective since 2025 and available to all employees via the intranet. In order to ensure that the guidelines set out in the document are understood by everyone affected, the Group provides e-learning training to its employees.

The document establishes the core principles related to respect for human rights, prohibition of discrimination, a safe and respectful working environment, lawful business conduct and corporate integrity. Anti-corruption measures, the management of conflicts of interest, data protection and asset protection requirements, and compliance with consumer protection and competition law are also regulated by the Code in detail. The Code of Ethics, data protection provisions and insider trading rules are in line with the UN Guiding Principles on Business and Human Rights and international standards.

Equal opportunities, the prohibition of discrimination and taking action against harassment are among the Group's core principles. The legal basis of operations is provided by the Charter of Fundamental Rights of the European Union and the Labour Code, under which all forms of discrimination based on gender, ethnicity, religion, political beliefs, disability, age or sexual orientation are prohibited. Training on these topics was available during the current year to both employees and the Board of Directors.

Measures ensuring the remediation of human rights impacts

The enforcement of employee rights is supported by an anonymous whistleblowing system, which provides a secure channel for reporting any ethical or legal concerns. Reports are investigated with the involvement of an independent organisation, which guarantees the transparency and impartiality of the procedures. The whistleblowing system is described in more detail under disclosures S1-3 and G1-1.

Internal employee mobility policy

The group-level policy on internal employee mobility provides a transparent framework for development and advancement opportunities. Formalising training development and promotion processes is a key objective, and preparatory work has begun in order to ensure that professional development can be achieved by employees across the Group based on common principles and in a non-discriminatory and consistent manner. One of the key tools supporting this objective is the policy, which applies to all employees of the Group. The company's Head of Talent Development is responsible for the operation and implementation of the policy.

Occupational health and safety policy

Due to the nature of their activities, several subsidiaries¹¹ have an occupational health and safety management system or an occupational health and safety policy in place, which includes provisions on workplace safety, fire safety requirements, the provision of personal protective equipment and job suitability. A unified occupational health and safety management system covering the entire Group is not currently in place, given that a large proportion of employees within the Group perform office work. At the moment, internal policies do not contain specific procedures for risks related to human trafficking, forced labour, child labour or the employment of vulnerable workers.

The development of formal equal opportunity regulations related to training, advancement and managerial accountability is in progress, with the aim of making processes more transparent, consistent and free of discrimination.

Cooperation with own workforce

The policies and guidelines are available on the intranet site of AutoWallis Group and are accessible to all employees. Subsidiaries inform employees about relevant requirements through local communication channels. A unified procedure for physical accessibility has not yet been established, and the related measures are detailed under disclosure SBM-3.

The company's internal communications policy was developed in 2024, aiming to provide a consistent framework, both at Group and subsidiary level, for organising information flows, informing employees about strategic objectives and organisational changes, and supporting open dialogue, feedback and the strengthening of corporate culture. The policy has been implemented only partially, as changes in the organisational structure in the meantime have made a full review of the policy necessary. The company plans to carry out this review in 2026, with responsibility assigned to Group HR and the CEO.

Further information on processes for cooperating with employees is provided under disclosure S1-2.

Processes for engaging with own workers and workers' representatives about impacts

[S1-2]

Within AutoWallis Group, the HR department is responsible for cooperating with employees and maintaining dialogue on related impacts. All-staff meetings are a formal way of doing so, facilitating transparent communication and active engagement at different levels of the organisation. The Group's HR and Marketing functions are jointly responsible for internal communication.

The Group has an internal communications policy in place that defines the methods and principles of informing employees. Respect for employees' human rights, their freedom of expression, and the right to peaceful assembly and protest are guaranteed by the company's core values and the Code of Ethics that formalises them.

Internal communication channels

All-staff meetings are held at two levels within the organisation:

- **At subsidiary level:** held semi-annually to facilitate local communication and information flow,
- **At Group level:** held annually with participants from all subsidiaries, providing an opportunity to ask questions, give feedback and engage in open professional dialogue.

Subsidiaries use their own communication channels to inform and engage local employees. In addition to meetings, employees can also share their feedback via a dedicated email address. In ethical matters, they may contact their direct superiors or use the whistleblowing system, which also allows for anonymous reporting.

¹¹ These subsidiaries are Net Mobilitás Zrt., AW DBRCN Kft., Wallis Kerepesi úti Autó Kft., ICL AUTÓ Kft., Wallis Motor Ljubljana d.o.o., AVTO AKTIV SLO d.o.o., Milan Král a.s., Mercedes Benz, ACR auto a.s., MNC auto a.s., MK KAR-LAK s.r.o., MK správni spolčnost s.r.o., MK Mercedes Benz, Truck Centrum, and BMW AutoWallis / NC Auto s.r.o.

AutoSpoiler is the Group's intranet platform, which serves as the primary tool for internal communication. It provides access to key information regarding the organisation's operations, changes and developments.

The effectiveness of employee engagement is monitored through statistics for intranet use, including metrics such as the number of views and active users. After major corporate events, such as anniversary all-staff meetings or management conferences, questionnaire-based surveys are conducted to assist in collecting and evaluating employee feedback.

Employee engagement survey

One of the key tools for engaging employees is the annual engagement survey, which also includes the assessment of employee satisfaction. The results of the survey provide a strong basis for the Group HR function in shaping organisational and HR strategy decisions. The Group HR department is responsible for conducting the survey and implementing actions based on its results. The outcomes of the survey are presented to the senior management at the so-called „Leadership Forum“. Measures based on the results are communicated by HR to employees via the intranet and email, and targeted follow-up assessments are conducted to evaluate the impact of such measures.

The Group conducted the survey in 2025 as well, distributing it to all employees. The key development priorities identified by respondents primarily focused on internal communication and talent management. To improve awareness, targeted campaigns promoting the company's internal platform were already launched last year, while plans for 2026 include the review and further refinement of the communications policy.

The Group has not entered into cooperation agreements with employee representatives, including national or international trade unions and works councils. Currently, the company does not cooperate with employees on impact areas such as those arising from carbon emission reduction, the transition to climate-neutral operations, job transformation, reskilling or social justice.

AutoWallis Group is taking steps to better understand and measure the situation of marginalised employee groups. A BI-based process development initiative was launched in 2025 to allow analyses to be conducted in connection with specific employee groups, including disadvantaged groups. During the current year, the focus was on harmonising databases; as a result, such analyses and their extension to foreign subsidiaries are planned for 2026.

Processes to remediate negative impacts and channels for own workers to raise concerns

[S1-3]

In 2023, AutoWallis Nyrt. established a group-level whistleblowing system, which enables not only employees, but also customers and partners to safely report concerns and complaints related to ethical business conduct, legal compliance, fair competition and the enforcement of human rights. The operation and framework of the system are defined by an official internal policy applicable to the entirety of AutoWallis Group, and the designated Group Compliance Officer is responsible for the relevant processes.

All individuals who are or have been in any form of legal relationship with AutoWallis Group may submit reports, which means that current, former or prospective employees, interns, volunteers, contractors, subcontractors, suppliers, agents, business partners, and individuals with an ownership share in the Group may all exercise this right. In addition, individuals with a legitimate interest in uncovering misconduct may also submit reports. The system also allows for anonymous reporting if explicitly requested by the whistleblower; in such cases, their identity remains concealed throughout the entire process.

Reports can be made through multiple channels, both in writing and orally:

- via the Group's intranet platform (AutoSpoiler),
- on the website of AutoWallis Nyrt.,
- via the whistleblowing platform available on the websites of Group companies, and
- over the phone.

These platforms are provided by the Group's contracted external partner and the relevant internal policies. The policy stipulates that reports are received and handled at subsidiary level, in accordance with the principle of subsidiarity.

Investigations are carried out through the cooperation of three parties:

- an external third party, where permitted by national legislation (however, in Bulgaria, Croatia, Slovenia and, under certain conditions, Slovakia, this role is performed by a designated Whistleblowing Officer for cost-efficiency reasons),
- the Compliance Function of AutoWallis Group,
- the Ethics Committee of AutoWallis Group (in matters involving potential breaches of the Code of Ethics).

Receipt of the report is acknowledged by the person or body authorised to investigate the case within seven days. This is followed by the investigation process, during which the whistleblower is contacted and the facts are identified, including the collection of the necessary evidence. The whistleblower is informed of the outcome of the investigation within thirty calendar days, but in justified cases, this period may be extended by up to three months. The relevant subsidiary will take the necessary action based on the findings concluding the investigation.

The protection of whistleblowers is a key element of the system: neither the whistleblower, nor their close relatives, nor any legal entity controlled or owned by them may be subject to retaliation. To ensure this, investigations are always conducted by an independent person who is not influenced by the business interests of AutoWallis Group and cannot suffer any disadvantage in connection with conducting the investigation. Personal data and the content of reports are treated as confidential in accordance with the law, and access is limited to those authorised to participate in the investigation. Statistics related to the whistleblowing system are overseen by the Group's internal auditor and Compliance Function, who use these statistics to evaluate the operation and effectiveness of the reporting channels. In order to strengthen employees' trust in the system, the Group established its Ethics Committee in 2025, and ongoing e-learning training on compliance and data protection is provided to employees.

For new hires, participation in training on the whistleblowing mechanism is mandatory. Such training covers the use of the system and the procedures following a report, and participants must confirm their understanding by signing an attendance sheet and a declaration. In case of any changes, the relevant training courses are repeated.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

[S1-4]

During the course of its 2025 double materiality assessment, AutoWallis Group identified one material positive impact regarding its own employees, and no opportunities, negative impacts or risks were identified. The Group's material impact extends to secure employment practices, which include, among others, practices concerning occupational health and safety, the provision of training and education, talent management, equal opportunities, predictable working hours and competitive remuneration.

Occupational health and safety

To prevent workplace accidents and illnesses, AutoWallis Group has introduced safety training and health promotion initiatives. The company pays particular attention to employees working in its repair shops from an occupational health and safety perspective, as they are more exposed to health risks such as extreme temperature, chemical substances and physical strain. The Group regularly carries out assessments to monitor the effectiveness of the measures implemented, which help the Group refine its processes and identify new opportunities. The results of these assessments are shared with the relevant stakeholders. The Group operates specific occupational health and safety management systems in subsidiaries where the work processes, the environment and compliance with the Occupational Health and Safety Act demand special measures, including Wallis Motor Pest, Wallis Motor Duna, Inicial, RN Hungary, AW Distribution Kft. and AW OPL Distribution Kft. In these subsidiaries, accident investigations are followed by various repeat training sessions in order to prevent similar incidents in the future. Within AutoWallis Group, each subsidiary follows its own unique predefined protocols for managing workplace accidents. These include thorough investigations of accidents and the proper integration of findings into operational procedures. Such investigations are typically conducted by external occupational safety experts who guarantee the transparency and objectivity of the process in accordance with applicable regulations.

The subsidiaries of AutoWallis Group support workplace health promotion in various ways: the company provides, amongst others, different screening examinations and personalised health programmes for employees, and also grants access to service packages offered by several private healthcare providers.

Training

To support the satisfaction, motivation and retention of the employees of AutoWallis Group and to achieve the impacts identified as part of the double materiality assessment, the Group has implemented a training and education management system. Its training programmes are continuously developed, and investment in training is a core element of its corporate strategy.

Employees receive occupational safety and fire safety training multiple times: in addition to the mandatory training upon joining the company, they participate in training courses both on an ad hoc basis whenever there is a change in their job or work equipment, and annually. Such training is often delivered by external occupational health and safety professionals. Some subsidiaries also provide job-specific training, including, for example, the training for occupational health and safety representatives provided by Wallis Motor Pest and Wallis Motor Duna or the training on the use of lifting equipment and freight elevators for the service technicians at Inicial. AutoWallis also provides targeted training programmes on driver safety to the employees of RN Hungary. Most of the company's training programmes end with an exam.

Talent development and training opportunities

With last year's double materiality assessment and previous employee feedback taken into account, the company established a talent management organisational unit within the HR department in 2025 and appointed a Head of Talent Development. As part of talent management, a talent assessment process was conducted across all organisational units up to the AWL6 level during the current year, in which managers evaluated employees based on performance and talent criteria. Based on the results of the assessment, the goal for the following year is to draw up individual development plans for employees identified as talents. The implementation of the talent management programme is supported by the HR business partner model introduced in 2025.

The Group offers leadership training and development opportunities to enhance employee competencies, and mandatory job-specific training courses (first aid, technical onboarding and further training for chartered accountants) are also included in its training portfolio. Among training programmes, mandatory sales and servicing courses are of particular importance. Wallis Motor Pest and Wallis Motor Duna organise leadership skills development training for middle management. AW Distribution Kft. and AutoWallis Nyrt. provide coaching and mentoring programmes based on an assessment of the training needs of employees. Nelson Flottalizing Kft. offers Excel courses to its employees. Any additional training beyond mandatory training is provided independently by each subsidiary of the Group. However, going forward, AutoWallis aims to develop a comprehensive group-level training plan. The effectiveness of training programmes is regularly reviewed to lay the foundation for employing mechanisms for improving effectiveness later on. Stakeholders and employees are actively involved in this process. The effectiveness of occupational safety measures is demonstrated by the low rate of workplace accidents.

One of the Group's employee engagement approaches is internal rotation within the Group, which is aimed at improving employee retention. This also includes the continuity of employment initiative at Wallis Motor Pest and Wallis Motor Duna, which offers employees who have reached retirement age the opportunity to continue working.

Equal opportunities

Promotions and the process of hiring new employees are strictly based on professional qualities, where performance, soft skills, professional experience and responsibilities are taken into account. AutoWallis Group is committed to promoting diversity and inclusion across all of its activities, including internal and external communications, with a strong focus on increasing the representation of women in leadership roles to prepare for upcoming changes in EU law. In 2025, the percentage of female executives in the core organisation was similar to the previous year's figure. This includes positions of strategic importance such as the Group's HR, Marketing, M&A and Treasury leaders. Starting this year, we are now employing a female employee as the head of a subsidiary as a result of the integration of Milan Král Group, and we considered it important to consciously communicate this fact. The company publishes its Corporate Governance Report every year, providing detailed information on its governance practices, transparent operations, financial planning, control processes, and corporate social responsibility policies and procedures, thereby ensuring that shareholders and other interested parties are fully informed.

Whistleblowing

To address impacts, the Group maintains a whistleblowing platform, as presented in chapter S1-3. AutoWallis pays special attention to risks and negative impacts associated with the absence of a centralised occupational safety management system. Currently, occupational safety management systems are implemented at the subsidiary level in accordance with the legal requirements. However, the Group aims to centralise these systems and introduce group-wide control. The Group takes into account the actual and potential impacts on its own workforce when terminating business relationships.

Working hours and competitive compensation

The Group employs several tools in order to ensure transparent working hours for its employees and reduce the risk of overtime. All employees of AutoWallis receive their work schedules in advance, ensuring that they are well-informed. Additionally, the company has implemented the Nexon employee platform, which helps with administration related to scheduling and provides online access to rules and regulations concerning working time.

To maintain competitive compensation, AutoWallis Group has a grade system in place, which aligns wages with market benchmarks for the various roles. This helps the Group in both retaining talent and maintaining employee satisfaction.

In addition, the company offers flexible working arrangements for parents with small children. At AW Distribution Kft. and AutoWallis Nyrt., employees have access to flexible working hours, home office options, personalised career plans, volunteer and health programmes, as well as part-time employment opportunities.

Risk management

The Group's subsidiaries manage their own efforts independently in terms of eliminating workplace-related risks. These processes include executive health screening, mandatory medical screening for new hires, workplace ergonomics, noise level control and occupational safety training. In the case of Wallis Motor Pest, Wallis Motor Duna, Inicial, AW Distribution Kft. and AW OPL, potential risks are assessed using matrix methods, which are supported by on-site visits and consultations with employees and company doctors. These risk assessments are conducted by certified occupational health and safety experts and are supported by procedures such as annual medical screening. Subsidiaries provide personal protective equipment and safety gear to manage and prevent identified workplace hazards. Employees may suspend work at any time in hazardous situations and may report such incidents to the designated occupational safety officer.

The process of implementing the necessary measures is based on our employee engagement survey. The Group's HR Director, in collaboration with both group-level and local management, uses the results of the survey to identify the actions needed to be taken to address actual or potential negative impacts regarding employees, prioritises the measures based on the results of the survey, and incorporates the measures into the Group's HR strategy for the coming years. The effectiveness of the measures is monitored through the following year's survey.

The company does not use target metrics to monitor measures as they are evaluated on a qualitative basis. To address material impacts, separate and dedicated resources are allocated at both subsidiary and Group levels for the whistleblowing system and employee retention. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

[S1-5]

In order to strengthen the positive impact identified in the area of own workforce, the Group defined specific objectives based on the employee engagement survey. These objectives are reviewed several times a year by the company's HR department and are updated at least annually. As these objectives were established by the company during 2025, progress on them will be presented in next year's report.

| Objective | Target year | KPI |
|---|-------------|--|
| Internal communication | | |
| Implementing a group-level internal communications policy | 2026 | Full coverage of the Group (100%) |
| Reviewing the framework, defining responsibilities | 2026 | Creating a revised policy |
| Start of operational implementation | 2026 | Initiating the active use of internal communication tools in line with the framework |
| Talent management | | |
| Completing a company-wide competency assessment and summarising its results | 2026 | - |
| Preparing individual development plans | 2026 | - |
| Assessing key competencies across the entire Group | 2026 | - |

| | | |
|--------------------------------------|------|---------------------------|
| Preparing a Talent Management Policy | 2027 | Group-wide implementation |
|--------------------------------------|------|---------------------------|

Table 30: Objectives of AutoWallis regarding own employees

Characteristics of the undertaking's employees

[S1-6]

AutoWallis Group had a total of 1,604 employees in 2025. Compared to the previous year, this represents a 17% increase in the company's headcount. The primary reason for this is that AutoWallis integrated Milan Král group of the Czech Republic into its reporting in 2025 following its acquisition at the end of 2024, and the Group's organic expansion also contributed to this growth.

| Total employee headcount by gender | 2024 | 2025 |
|------------------------------------|-------|-------|
| Total headcount | 1,336 | 1,604 |
| Male | 962 | 1,136 |
| Female | 374 | 468 |

Table 31: Total employee headcount and gender distribution [persons]

Despite the increase in headcount, the gender distribution shows a 1.2 percentage point difference compared to the previous year. The industry is typically characterised by a predominance of male employees, and a similar ratio between the two genders is also observed in the relevant higher education programmes in Hungary. In 2025, 71% of the workforce were male and 29% were female.

| Employee headcount by country | 2024 | 2025 |
|--|------|-------|
| Total headcount | 1336 | 1,604 |
| Hungary | 923 | 1,017 |
| Slovenia | 211 | 203 |
| Czech Republic | 154 | 322 |
| Countries with less than 50 employees each | 48 | 62 |

Table 32: Breakdown of total employee headcount by country, for countries where the company employs at least 50 people and those employees represent at least 10% of the total employee headcount [persons]

As a result of AutoWallis' expansion in the Czech Republic, the number of employees in the Czech Republic doubled, while the increase in headcount in Hungary was organic. Overall, it can be concluded that an increase in employee headcount was observed in 2025 in all countries where the Group employs more than 50 people, except for Slovenia.

| Permanent staff | 2024 | 2025 |
|----------------------------------|-------|-------|
| Total headcount | 1,298 | 1,548 |
| Male | 929 | 1101 |
| Female | 369 | 447 |
| Temporary staff | 2024 | 2025 |
| Total headcount | 38 | 49 |
| Male | 33 | 34 |
| Female | 5 | 15 |
| Employees with on-call contracts | 2024 | 2025 |
| Total headcount | 0 | 7 |
| Male | 0 | 1 |
| Female | 0 | 6 |

Table 33: Total employee headcount for permanent staff, temporary staff and employees with on-call contracts, and breakdown by gender [persons]

Nearly 97% of employees are employed as permanent staff, which represents a slight decrease compared to the previous reporting year. The number of temporary staff was up by 29%. Their proportion relative to total headcount increased slightly, but is still around 3%. The number of employees with on-call contracts was 7 in 2025, of which 6 were female and 1 was male.

| Employee turnover | 2024 | 2025 |
|---|------|------|
| Total number of employees leaving the company [persons] | 192 | 359 |
| Employee turnover [%] | 14% | 22% |

Table 34: Total number of employees leaving the company [persons] and employee turnover [%] during the reporting period

Compared to 2024, employee turnover increased in 2025, which is consistent with the declining trend reflected in the employment data published by the Hungarian Central Statistical Office. However, it should be noted that internal mobility within the Group was also included in the turnover figures, which partially distorts this percentage.

The collection of the Group's 2025 headcount data was carried out by requesting data from subsidiaries, and group-level figures were derived by aggregating these inputs. Human resource data were reported in numbers of persons, based on figures valid at the end of the reporting period. The methodology does not rely on assumptions.

Adequate wages

[S1-10]

AutoWallis considered wages to be adequate if they exceeded the statutory minimum wage of the respective country of employment. During the assessment, the Group took into account the entire employee population across all countries of employment. Accordingly, all employees of the subsidiaries of the Group receive appropriate remuneration in accordance with the statutory regulations of their respective countries of employment. In line with the applicable laws, all employees of the Group's subsidiaries operating in Hungary, the Czech Republic, Croatia, Romania, and Slovenia receive wages equal to or higher than the minimum wage for the given country. During the reporting period, the Group did not perform a separate adequate/living wage benchmark analysis under ESRS S1-10.

Health and safety metrics

[S1-14]

AutoWallis Group did not have a centralised occupational health and safety management system in place in 2025, but certain subsidiaries of the company operate their own health and safety management systems. These subsidiaries include Net Mobilitás Zrt., AW DBRCN Kft., Wallis Kerepesi úti Autó Kft., ICL AUTÓ Kft., Wallis Motor Ljubljana d.o.o., AVTO AKTIV SLO d.o.o., Milan Král a.s., Mercedes Benz, ACR auto a.s., MNC auto a.s., MK KAR-LAK s.r.o., MK správní spocelnost s.r.o., MK Mercedes Benz, Truck Centrum, and BMW AutoWallis / NC Auto s.r.o.

The decrease in the percentage of individuals covered by a health and safety management system in the current year was due to the fact that, in 2025, AutoWallis reviewed the definition of health and safety management systems and applied a more comprehensive (and thus more accurate) approach compared to the previous year when reporting the data. In 2025, the company applied the criteria set out in Table 36, and all of the criteria defined therein had to be met in order to confirm the existence of a health and safety management system. This approach was not validated by an external organisation.

| Criterion | Description |
|--|---|
| The objective of the system is clearly defined | The system has an explicitly stated objective (e.g., employee health protection, management of health incidents, monitoring of days lost to illness), ensuring that the system is documented, measurable and continuously improved. |
| The system operates within a formalised framework | The operation of the system is linked to a defined framework, such as internal policies or HR processes, legal obligations or documented requirements (e.g., incident reporting and recording). |
| Responsibilities for the management of the system are assigned | The person responsible for the operation and oversight of the system is specified (e.g., HR, an occupational health and safety officer or a senior employee). |
| The system can be measured and monitored | At least one health-related datapoint is recorded on a regular basis (e.g., number of sick days, number of health incidents, results of occupational health screening). |
| The system includes continuous feedback | The system is continuously developed and improved based on the data collected; for example, the company responds to outliers, takes action after serious cases, and there is reporting at managerial level. |

Table 35: AutoWallis' criteria used to assess the existence of health and safety management systems

| | 2024 | 2025 |
|----------------------------|------|------|
| Proportion (employees) | 87% | 40% |
| Proportion (non-employees) | 77% | - |

Table 36: Percentage of individuals covered by AutoWallis' occupational health and safety management system among employees and non-employees [%]

For 2025, the figure for the percentage of non-employees covered by the company's health and safety management system was aggregated with the data for employees within the company's own workforce, and so this figure is not presented separately for that year.

| | 2024 | 2025 |
|---|------|------|
| Number of recordable work-related accidents [cases] | | |
| Employees | 9 | 20 |
| Proportion of recordable work-related accidents [-] | | |
| Employees | <5 | 7 |

Table 37: Number [cases] and proportion [%] of recordable work-related accidents

The number of recordable work-related accidents increased by a little over 100% in 2025. The main reason is that the headcount of the companies acquired during the Group's expansion increased the Group's headcount, thereby raising the likelihood of accidents. The total number of days lost at a newly acquired subsidiary was 119, resulting from 5 incidents that were primarily due to human error. Of these 5 incidents, 4 involved minor injuries, while one required longer medical treatment, leading to the higher figure. In addition to documenting the accidents, the related equipment and machinery were inspected in all cases, and no need for corrective action was identified. Following the incidents, AutoWallis increased employee awareness regarding workplace safety, and continues to closely monitor the situation while maintaining preventive measures to minimise operational risks.

Due to the increase in headcount, the rate of workplace accidents relative to total workforce was 7% in the reporting year.

| | 2024 | 2025 |
|----------------------------------|------|------|
| Total number of days lost [days] | 25 | 266 |

Table 38: Number of days lost due to work-related accidents and illnesses

There were no fatal workplace accidents, work-related illnesses or fatalities resulting from recordable work-related illnesses during the current year.

Compensation metrics (pay gap and total compensation)

[S1-16]

In 2025, the gender pay gap within AutoWallis Group, expressed as a percentage of the average gross hourly wage of male staff, was 29%. The indicator was calculated in line with the requirements of ESRS S1-16 and covers all employees across all subsidiaries, regardless of employee category. The calculation is based on the gross hourly wage data of female and male employees, which were standardised using the annual average mid-market EUR exchange rate in the case of figures denominated in different currencies. The methodology ensures that all employee categories within the Group (including full-time and part-time employees, as well as all employment levels) were included in the calculation of the indicator, and that the calculation was based on data for the entire workforce.

| | 2024 | 2025 |
|-------|------|------|
| Ratio | 39% | 29% |

Table 39: Gender pay gap, i.e., the difference between the average wages of female and male employees, expressed as a percentage of the average wage level of male employees [%]

In calculating the annual total remuneration ratio, AutoWallis considered annual compensation, gross base salary, gross bonuses for the current year, in-kind benefits, and the full fair value of direct remuneration. The ratio was calculated based on the annual total remuneration of the highest paid individual at AutoWallis and the median of the annual total remuneration of all employees. The ratio between the annual total remuneration of the highest paid individual and the median annual total remuneration of all employees was 31.00 in 2025. The annual total remuneration of the highest paid individual was not included in the calculation of the annual total remuneration of all employees. The significant increase is due to the fact that, in the current year, the company's highest paid employee received higher compensation than in the previous year, including share options.

| | 2024 | 2025 |
|-------|-------|-------|
| Ratio | 12.51 | 31.00 |

Table 40: The ratio between the annual total remuneration of the highest paid individual and the median annual total remuneration of all employees (excluding the highest paid individual)

3.2. Consumers and end-users

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|---|--|---|
| ESRS S4 – Consumers and end-users¹² | | |
| ESRS 2 SBM-2 S4 | Interests and views of stakeholders | The content is provided in the chapter entitled „General information”. |
| ESRS 2 SBM-3 S4 | Material impacts, risks and opportunities and their interaction with strategy and business model | Phased-in disclosure requirement for ESRS 2 SBM-3 paragraph 48(e). The disclosure requirement is presented in the chapter entitled „General information”. |
| ESRS S4-1 | Policies related to consumers and end-users | Disclosure deferred under Regulation (EU) 2023/2772. |
| ESRS S4-2 | Processes for engaging with consumers and end-users about impacts | |
| ESRS S4-3 | Processes to remediate negative impacts and channels for consumers and end-users to raise concerns | |
| ESRS S4-4 | Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | |
| ESRS S4-5 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | |
| MDR-P MDR-A MDR-M MDR-T | Policies adopted to manage material sustainability matters Actions and resources in relation to material sustainability matters Metrics in relation to material sustainability matters Tracking effectiveness of policies and actions through targets | |

In the course of its double materiality assessment, the company identified a material impact in the sub-topic „Information-related impacts for consumers/end-users” within the topic of consumers and end-users. The identified impacts, risks and opportunities, as well as their connection to the business model and strategy, are presented in the sections entitled „Identified impacts, risks and opportunities” and „Material impacts, risks and opportunities and their interaction with strategy and business model”.

Making use of the Omnibus („quick fix”) transitional provisions, the company does not apply the detailed disclosure requirements of the ESRS S4 standard for the current period.

¹² The definition of consumers and end-users is consistent with the definition under the ESRS, rather than the definition set out in Act C of 2003 on Electronic Communications.

4. Business conduct

Related ESRS topics and sub-topics

| Disclosure | Item | Notes |
|-----------------------------------|--|---|
| ESRS G1 – Business conduct | | |
| ESRS 2 GOV-1 | The role of the administrative, management and supervisory bodies | |
| ESRS 2 SBM-3 G1 | Material impacts, risks and opportunities and their interaction with strategy and business model | Phased-in disclosure requirement for ESRS 2 SBM-3 paragraph 48(e). The disclosure requirement is presented in the chapter entitled „General information“. |
| ESRS 2 IRO-1 G1 | Presentation of the processes to identify and assess material impacts, risks and opportunities | The double materiality assessment is described in detail under disclosure IRO-1. |
| ESRS G1-1 | Corporate culture and business conduct policies and corporate culture | |
| ESRS G1-2 | Management of relationships with suppliers | |
| ESRS G1-3 | Prevention and detection of corruption and bribery | Based on the 2025 double materiality assessment, the topic is not material for AutoWallis. |
| ESRS G1-4 | Confirmed incidents of corruption or bribery | |
| ESRS G1-5 | Political influence and lobbying activities | |
| ESRS G1-6 | Payment practices | |
| MDR-P MDR-A MDR-M MDR-T | Policies adopted to manage material sustainability matters Actions and resources in relation to material sustainability matters Metrics in relation to material sustainability matters Tracking effectiveness of policies and actions through targets | The Group applies the minimum disclosure requirements |

4.1. Corporate culture

The role of the administrative, management and supervisory bodies

[ESRS 2 GOV-1]

The Risk Management Committee is responsible for compiling the risk matrix and examining issues and risks related to business conduct. A detailed description of this process is provided under disclosure GOV-5. The Board of Directors defines the work schedule of the Risk Management Committee based on the risk matrix, which also includes ESG-related risks. The work of the Risk Management Committee involves regularly preparing reports for both the Supervisory Board and the Board of Directors. Policies and regulations related to business conduct are approved by either the CEO or the Board of Directors. The members of the Board of Directors, the Supervisory Board, the Audit Committee and the management all have considerable professional experience in managing listed companies. Transparent operation and making ethical professional and business decisions are fundamental requirements.

Corporate culture and business conduct policies and corporate culture

[G1-1]

AutoWallis Group complies with both EU and domestic laws and has internal policies in place such as the Code of Ethics, the Sanctions Compliance Programme, the Policy of Policies, Guidelines on Insider Trading and Market Manipulation, and the Internal Rules of Procedure for Related-party Transactions. Furthermore, the Group's annually published Corporate Governance Report provides detailed information about our operational control mechanisms, business ethics procedures and transparent operations, along with related practices. Monitoring the Group's performance allows the Group's corporate culture to keep up with best practices, whether through the adoption of new rules, procedures or objectives.

Reporting and investigating illegal behaviour and violations of the Code of Ethics

Our employees are required to report any illegal behaviour, such as corruption or bribery, or any suspicion thereof. The updated Code of Ethics of AutoWallis Group is available to all employees via AutoWallis' internal communication interface, and an e-learning course and a one-pager is available to both the Group's employees and members of the management in order to raise awareness of the Code of Ethics.

To facilitate reporting, the company operates a central whistleblowing system that covers the entire Group and complies with both the relevant EU directive and domestic statutory regulations. The system is accessible to employees, clients, partners and other stakeholders and may be used to report any concerns related to business conduct. The whistleblowing system is available on the company's main website (www.autowallis.com) and the websites of its subsidiaries, and via the company's internal communication interface (AutoSpoiler). Reports received are investigated by the Compliance Function and the independent internal auditor. More complex cases are investigated by an independent member of the Supervisory Board assigned to this task. The system is also able to guarantee anonymity for whistleblowers, thereby fully eliminating any risk of retaliation.

Every incident that is related to human rights violations, bribery or potential corruption is monitored and investigated by our independent internal auditor, and the Ethics Committee is the competent body for ethics-related matters.

In 2024, AutoWallis Group published its ESG strategy, which outlines its objectives regarding corporate culture and business conduct. However, the specific action plans are still being developed at the time of issue of this report.

Anti-Bribery and Anti-Corruption Policy

AutoWallis Group has begun developing a number of guidelines on corporate culture and business conduct. Of these, the Anti-Bribery and Anti-Corruption Policy is aimed at preventing and addressing corruption and bribery within the Group. The policy, which is currently under development, provides safeguards and guidance to employees in order to help them avoid and manage acts of corruption. It contains rules on gifts and business entertainment, the required documentation and monitoring processes, and requires that regular training be provided and that responsibilities be clearly identified. The policy was subject to consultation during the current year and is expected to enter into force in 2026. The policy will apply to AutoWallis Nyrt. and all of its subsidiaries that are under its majority ownership or control at any given time. The Group's Compliance Officer will be responsible for the implementation of and compliance with the policy and will regularly report to the Board of Directors of AutoWallis on actions taken and any violations. The policy, along with all of the Group's policies, regulations and process descriptions, will be reviewed at least annually, unless required more frequently by legislative changes.

AutoWallis Group has mechanisms in place for reporting, investigating and addressing any behaviour that is unlawful or contrary to the Group's regulations. Concerns can be reported by both internal and external stakeholders, for example through the whistleblowing channels. AutoWallis Group implements preventive actions and carries out regular risk assessments to identify and manage corruption cases. Reports are investigated by the competent Group Compliance Officer, legal counsel and internal auditor, and disciplinary actions are taken if necessary.

Certain functions within the Group are subject to heightened corruption and bribery risks, particularly those that involve interaction with external partners, suppliers, authorities and customers. Procurement management is one such area, where the selection of suppliers, contract negotiations and pricing agreements entail the risk of undue advantage or conflicts of interest. Similarly high-risk

areas are sales and distribution, with risks involving unjustified discounts, commissions or anti-competitive agreements. In the area of government and regulatory relationships, attempts to influence the decisions of authorities in connection with permits, certifications and compliance procedures can pose corruption risks. Logistics and customs clearance are also sensitive areas, where there may be a risk of undue advantage being provided during the clearance of imported and exported vehicles and parts. Furthermore, in collaborations involving research and development or innovation, there is a risk of unauthorised information sharing or circumventing internal regulations. Corruption risks may also arise in the field of human resource management, particularly in terms of the selection, promotion and remuneration of employees, where nepotism or other forms of undue influence may occur. To minimise these risks, the Group applies strict ethical and control mechanisms and continuously develops its internal control systems to ensure full transparency and compliance.

Other policies addressing compliance risks

AutoWallis provides training to its employees on anti-money laundering, compliance and insider trading. These training courses are relevant for all employees working at the headquarters and are organised once a year by the designated internal auditor. The Compliance Function presents the Code of Ethics to affected new hires in e-learning format, highlighting the importance of prevention and ethical conduct. For affected employees, the insider trading risks relevant to their roles are explained to them by the IR Director during a face-to-face meeting.

Sanctions Policy

In 2025, the Group established its Sanctions Policy with the aim of preventing potential violations of trade embargoes through the company's core activities. The policy includes the legal frameworks of currently applicable sanctions along four sanctions regimes: the EU, the USA, the United Kingdom and the UN. To support the alignment of business processes with sanctions requirements, AutoWallis works with an external service provider that supplies the Group with a continuously updated online sanctions monitoring system which enables relevant employees to check business partners (both existing and new) in a simple, fast and well-documented manner, in line with the requirements set out in the related sanctions screening procedure. Under the policy, suppliers and contracted customers are also subject to screening. The policy defines its primary users; however, all employees must be familiar with its content and the consequences of sanctions violations, for which the Group provides training.

Sanctions Compliance Programme (SCP)

The Sanctions Compliance Programme (SCP) developed by AutoWallis Group aims to minimise risks arising during commercial activities, with special regard to business processes involving sanctioned countries. In line with the law, the SCP clearly defines the roles and responsibilities of the Compliance Department, subsidiaries, employees and dealers. The Sanctions Policy also extends to the Group's upstream and downstream suppliers and partners.

Areas of responsibility

Subsidiaries and employees are required to comply with the rules of the SCP and the related internal regulations. Their responsibilities include:

- Regular screening of business partners against sanctions lists.
- Compliance with reporting obligations arising from the SCP.
- Enforcement of restrictions related to business activities involving sanctioned geographical areas.

The policy is overseen by the company's Chief Compliance Officer, who manages the implementation of the policy across all affected organisational units. AutoWallis Group applies documented processes to monitor the implementation of the SCP. In addition to annual reviews, ad hoc amendments may also be made if the regulatory environment becomes more stringent. Through these measures, the Group aims to maintain a high level of compliance and minimise risks related to sanctioned transactions.

Code of Ethics and Business Conduct

In September 2025, AutoWallis Group published its revised Code of Ethics and Business Conduct (Code of Ethics), which applies to all members, employees and partners of the Group. The updated Code of Ethics sets out clear and understandable expectations regarding ways of working together, requirements for lawful and transparent relationships, the protection of the Group's values and its sustainable operation. To support the practical implementation of the Code of Ethics, an Ethics Committee consisting of seven

members was established. One member each is delegated by the legal and HR functions of AutoWallis Nyrt., while five members are elected by the Group's employees in such a way that all three business units of AutoWallis Group, its subsidiaries and central functions are represented in the Committee. The responsibilities of the Ethics Committee include monitoring the enforcement of the Code of Ethics, investigating and assessing ethical violations, and issuing opinions regarding the interpretation and application of the Code of Ethics and on whether a specific conduct complies with the Code of Ethics. The work of the Ethics Committee is led by a chairman elected from among its members. The Ethics Committee informs employees about its operation and decisions via AutoSpoiler, while respecting personal data and the rights to reputation and fair treatment, and submits its annual report to the Chief Compliance Officer, who reports to the Supervisory Board. All employees of AutoWallis Group receive training on the provisions of the Code of Ethics and are required to pass an exam. The standards applied include two laws: Act I of 2012 on the Labour Code and Act C of 2012 on the Criminal Code.

Measures in 2025

In 2025, a key focus area for AutoWallis at Group level was raising awareness of the corporate culture among employees, with particular emphasis on the changes introduced in connection with the Code of Ethics. The Group's Compliance Function informs employees through newsletters, and presents updates related to corporate culture and the introduction of new policies via the AutoSpoiler platform. In addition, it helps transfer the necessary knowledge to all relevant staff through easy-to-understand e-learning materials. To support awareness and understanding, visual one-pagers and training materials have also been developed and made accessible to all employees.

To increase employee engagement, internal stakeholders are involved in the development of policies, and policies are translated into multiple languages to ensure consistent accessibility. In order to develop a culture of compliance, the Group increasingly involves employees in addressing compliance-related matters.

AutoWallis has also expanded its existing Code of Ethics to include business, ethical and behavioural standards applicable to suppliers, and these provisions will be incorporated into new supplier contracts in the future.

An extensive overarching document covering policies and regulations, the „Policy of Policies“, was also created, which was finalised by the Group at the end of 2025. This document functions as a group-level policy and, among other things, defines the different levels of the Group's documents (principle, policy, process description) and their authority (approved by the General Meeting, approved by the Board of Directors, approved by the CEO, etc.), along with the related responsibilities and implementation framework. It also sets out requirements regarding the frequency of updates to policies and regulations. To familiarise employees with this policy, the Group has prepared training materials and one-pagers in Hungarian and English. The policy entered into force at the beginning of 2026.

Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

[IRO-2]

Disclosure Requirements under ESRS in the undertaking's sustainability statements

| Topic | | Page |
|---|--|-------------|
| 1. Basis for preparation | | |
| BP-1 | General basis for preparation of sustainability statements | 62 |
| BP-2 | Disclosures in relation to specific circumstances | 63 |
| 2. Governance | | |
| GOV-1 GOV-2 | The role of the administrative, management and supervisory bodies, and information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies | 53, 57, 111 |
| GOV-3 | Integration of sustainability-related performance in incentive schemes | 59 |
| GOV-4 | Statement on due diligence | 59 |
| GOV-5 | Risk management and internal controls over sustainability reporting | 60 |
| 3. Strategy | | |
| SBM-1 | Strategy | 34, 43 |
| SBM-2 | Interests and views of stakeholders | 46 |
| SBM-3 | Material impacts, risks and opportunities and their interaction with strategy and business model | 41, 50, 67 |
| 4. Impact, risk and opportunity management | | |
| IRO-1 | Description of the processes to identify and assess material impacts, risks and opportunities | 48, 71, 82 |
| IRO-2 | Disclosure Requirements in ESRS covered by the undertaking's sustainability statements | 118 |
| | List of datapoints in cross-cutting and topical standards that derive from other EU legislation | 118 |

„E”: Environmental topics

| Topic | Page |
|--------------------|------|
| EU Taxonomy report | 87 |

ESRS E1 – Climate change

| Topic | | Page |
|--|---|------|
| Strategy | | |
| ESRS 2 GOV-3 – E1 | Integration of sustainability-related performance in incentive schemes | 59 |
| E1-1 | Transition plan for climate change mitigation | 66 |
| ESRS 2 SBM-3 – E1 | Material impacts, risks and opportunities and their interaction with strategy and business model | 67 |
| Impact, risk and opportunity management | | |
| ESRS 2 IRO-1 – E1 | Description of the processes to identify and assess material climate-related impacts, risks and opportunities | 71 |
| E1-2 | Policies related to climate change mitigation and adaptation | 71 |

| | | |
|----------------------------|---|----|
| E1-3 | Actions and resources in relation to climate change policies | 72 |
| Metrics and targets | | |
| E1-4 | Targets related to climate change mitigation and adaptation | 73 |
| E1-5 | Energy consumption and mix | 74 |
| E1-6 | Gross Scopes 1, 2, 3 and Total GHG emissions | 76 |
| E1-7 | GHG removals and GHG mitigation projects financed through carbon credits | - |
| E1-8 | Internal carbon pricing | - |
| E1-9 | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | - |

ESRS E5 - Resource use and circular economy

| Topic | | Page |
|--|---|------|
| Impact, risk and opportunity management | | |
| ESRS 2 IRO-1 – E5 | Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities | 82 |
| E5-1 | Policies related to resource use and circular economy | 83 |
| E5-2 | Actions and resources related to resource use and circular economy | 83 |
| Metrics and targets | | |
| E5-3 | Targets related to resource use and circular economy | 84 |
| E5-5 | Resource outflows | 84 |
| E5-6 | Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | - |

„S“: Social topics – Social responsibility

ESRS S1 – Own workforce

| Topic | | Page |
|--|--|------|
| Strategy | | |
| ESRS 2 SBM-2 – S1 | Interests and views of stakeholders | 46 |
| ESRS 2 SBM-3 – S1 | Material impacts, risks and opportunities and their interaction with strategy and business model | 50 |
| Impact, risk and opportunity management | | |
| S1-1 | Policies related to own workforce | 99 |
| S1-2 | Processes for engaging with own workers and workers' representatives about impacts | 100 |
| S1-3 | Processes to remediate negative impacts and channels for own workers to raise concerns | 102 |
| S1-4 | Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 103 |
| Metrics and targets | | |

| | | |
|--------------|--|-----|
| S1-5 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | 105 |
| S1-6 | Characteristics of the undertaking's employees | 106 |
| S1-7 | Characteristics of non-employee workers in the undertaking's own workforce | - |
| S1-8 | Collective bargaining coverage and social dialogue | - |
| S1-10 | Adequate wages | 108 |
| S1-11 | Social protection | - |
| S1-14 | Health and safety metrics | 108 |
| S1-15 | Work-life balance metrics | - |
| S1-16 | Compensation metrics (pay gap and total compensation) | 109 |

ESRS S4 – Consumers and end-users

| Topic | | Page |
|--|--|------|
| Strategy | | |
| [SBM-2 – S4] | Interests and views of stakeholders | 46 |
| [SBM-3 – S4] | Material impacts, risks and opportunities and their interaction with strategy and business model | 50 |
| Impact, risk and opportunity management | | |
| S4-1 | Policies related to consumers and end-users | - |
| S4-2 | Processes for engaging with consumers and end-users about impacts | - |
| S4-3 | Processes to remediate negative impacts and channels for consumers and end-users to raise concerns | - |
| S4-4 | Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | - |
| Metrics and targets | | |
| S4-5 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | - |

„G”: Governance topics – Business conduct

ESRS G1 – Business conduct

| Topic | | Page |
|--|---|------|
| Governance | | |
| ESRS 2 GOV-1 – G1 | The role of the administrative, management and supervisory bodies | 53 |
| Impact, risk and opportunity management | | |
| G1-1 | Corporate culture and business conduct policies and corporate culture | 112 |

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

| Disclosure Requirement and related datapoint | SFDR reference ¹³ | Pillar 3 reference ¹⁴ | Benchmark Regulation reference ¹⁵ | EU Climate Law reference ¹⁶ | Page |
|---|--|---|--|--|------|
| ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d) | Indicator number 13 in Table #1 of Annex I | | Commission Delegated Regulation (EU) 2020/1816, Annex II | | 53 |
| ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e) | | | Delegated Regulation (EU) 2020/1816, Annex II | | 53 |
| ESRS 2 GOV-4 Statement on due diligence, paragraph 30 | Indicator number 10 in Table #3 of Annex I | | | | 59 |
| ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i | Indicator number 4 in Table #1 of Annex I | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk | Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) ii | Indicator number 9 in Table #2 of Annex I | | Commission Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii | Indicator number 14 in Table #1 of Annex I | | Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv | | | Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14 | | | | Regulation (EU) 2021/1119, Article 2 | 66 |
| ESRS E1-1 | | Article 449a Regulation (EU) No 575/2013; | Delegated Regulation (EU) 2020/1818, Article | | 66 |

¹³ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosure Regulation)

¹⁴ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Text with EEA relevance) (OJ L 176, 27.6.2013, p. 1)

¹⁵ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016., p. 1)

¹⁶ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (European Climate Law) (OJ L 243, 9.7.2021., p. 1)

| | | | | | |
|--|--|--|---|---|----|
| Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g) | | Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity | 12(1) (d) to (g), and Article 12(2) | | |
| ESRS E1-4 GHG emission reduction targets, paragraph 34 | Indicator number 4 in Table #2 of Annex I | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics | Delegated Regulation (EU) 2020/1818, Article 6 | | 74 |
| ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38 | Indicator number 5 in Table #1 and Indicator number 5 in Table #2 of Annex I | | | | 74 |
| ESRS E1-5 Energy consumption and mix, paragraph 37 | Indicator number 5 in Table #1 of Annex I | | | | 74 |
| ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43 | Indicator number 6 in Table #1 of Annex I | | | | 74 |
| ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions paragraph 44 | Indicators number 1 and 2 in Table #1 of Annex I | Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity | Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1) | | 76 |
| ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55 | Indicator number 3 in Table #1 of Annex I | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics | Delegated Regulation (EU) 2020/1818, Article 8(1) | | 77 |
| ESRS E1-7 GHG removals and carbon credits, paragraph 56 | | | | Delegated Regulation (EU) 2021/1119, Article 2(1) | - |

| | | | | | |
|---|--|---|--|--|---|
| ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66 | | | Delegated Regulation (EU) 2020/1818, Annex II; Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c) | | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk. | | | - |
| ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c) | | Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral | | | - |
| ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69 | | | Delegated Regulation (EU) 2020/1818, Annex II | | - |
| ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28 | Indicator number 8 in Table #1 of Annex I, Indicator number 2 in Table #2 of Annex I, Indicator number 1 in Table #2 of Annex I, Indicator number 3 in Table #2 of Annex I | | | | - |
| ESRS E3-1 Water and marine resources, paragraph 9 | Indicator number 7 in Table #2 of Annex I | | | | - |
| ESRS E3-1 Dedicated policy, paragraph 13 | Indicator number 8 in Table #2 of Annex I | | | | - |
| ESRS E3-1 Sustainable oceans and seas, paragraph 14 | Indicator number 12 in Table #2 of Annex I | | | | - |
| ESRS E3-4 Total water recycled and reused, paragraph 28 (c) | Indicator number 6.2 in Table #2 of Annex I | | | | - |

| | | | | | |
|---|---|--|---|--|-----|
| ESRS E3-4 Total water consumption in m3 per net revenue on own operations in EUR million, paragraph 29 | Indicator number 6.1 in Table #2 of Annex I | | | | - |
| ESRS 2 – IRO 1 – E4 paragraph 16 (a) i | Indicator number 7 in Table #1 of Annex I | | | | - |
| ESRS 2 – IRO 1 – E4 paragraph 16 (b) | Indicator number 10 in Table #2 of Annex I | | | | - |
| ESRS 2 – IRO 1 – E4 paragraph 16 (c) | Indicator number 14 in Table #2 of Annex I | | | | - |
| ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24 (b) | Indicator number 11 in Table #2 of Annex I | | | | - |
| ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24 (c) | Indicator number 12 in Table #2 of Annex I | | | | - |
| ESRS E4-2 Policies to address deforestation, paragraph 24 (d) | Indicator number 15 in Table #2 of Annex I | | | | - |
| ESRS E5-5 Non-recycled waste, paragraph 37 (d) | Indicator number 13 in Table #2 of Annex I | | | | 86 |
| ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39 | Indicator number 9 in Table #1 of Annex I | | | | 86 |
| ESRS 2 – SBM3 – S1 Risk of incidents of forced labour, paragraph 14 (f) | Indicator number 13 in Table #3 of Annex I | | | | - |
| ESRS 2 – SBM3 – S1 Risk of incidents of child labour, paragraph 14 (g) | Indicator number 12 in Table #3 of Annex I | | | | - |
| ESRS S1-1 Human rights policy commitments, paragraph 20 | Indicator number 9 in Table #3 and Indicator number 11 in Table #1 of Annex I | | | | - |
| ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21 | | | Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22 | Indicator number 11 in Table #3 of Annex I | | | | 99 |
| ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23 | Indicator number 1 in Table #3 of Annex I | | | | 103 |
| ESRS S1-3 Grievance/complaints handling mechanisms, | Indicator number 5 in Table #3 of Annex I | | | | 103 |

| | | | | | |
|---|--|--|---|--|-----|
| paragraph 32 (c) | | | | | |
| ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c) | Indicator number 2 in Table #3 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II | | 108 |
| ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e) | Indicator number 3 in Table #3 of Annex I | | | | 108 |
| ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a) | Indicator number 12 in Table #1 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II | | 109 |
| ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b) | Indicator number 8 in Table #3 of Annex I | | | | 110 |
| ESRS S1-17 Incidents of discrimination, paragraph 103 (a) | Indicator number 7 in Table #3 of Annex I | | | | - |
| ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a) | Indicator number 10 in Table #1 and Indicator number 14 in Table #3 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1) | | - |
| ESRS 2 – SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b) | Indicators number 12 and 13 in Table #3 of Annex I | | | | - |
| ESRS S2-1 Human rights policy commitments, paragraph 17 | Indicator number 9 in Table #3 and Indicator number 11 in Table #1 of Annex I | | | | - |
| ESRS S2-1 Policies related to value chain workers, paragraph 18 | Indicators number 11 and 4 in Table #3 of Annex I | | | | - |
| ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19 | Indicator number 10 in Table #1 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1) | | - |
| ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19 | | | Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS S2-4 Human rights issues and incidents connected to the upstream and downstream value chain, paragraph 36 | Indicator number 14 in Table #3 of Annex I | | | | - |
| ESRS S3-1 | Indicator number 9 in Table #3 and | | | | - |

| | | | | | |
|--|---|--|---|--|-----|
| Human rights policy commitments, paragraph 16 | Indicator number 11 in Table #1 of Annex I | | | | |
| ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17 | Indicator number 10 in Table #1 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1) | | - |
| ESRS S3-4 Human rights issues and incidents, paragraph 36 | Indicator number 14 in Table #3 of Annex I | | | | - |
| ESRS S4-1 Policies related to consumers and end-users, paragraph 16 | Indicator number 9 in Table #3 and Indicator number 11 in Table #1 of Annex I | | | | - |
| ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17 | Indicator number 10 in Table #1 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1) | | - |
| ESRS S4-4 Human rights issues and incidents, paragraph 35 | Indicator number 14 in Table #3 of Annex I | | | | - |
| ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b) | Indicator number 15 in Table #3 of Annex I | | | | 112 |
| ESRS G1-1 Protection of whistleblowers, paragraph 10 (d) | Indicator number 6 in Table #3 of Annex I | | | | 112 |
| ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a) | Indicator number 17 in Table #3 of Annex I | | Delegated Regulation (EU) 2020/1816, Annex II | | - |
| ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b) | Indicator number 16 in Table #3 of Annex I | | | | - |

Consolidated Financial Statements



The abbreviations used in the financial statements have the following meanings:

| | |
|-----------|--|
| AC | Audit Committee |
| BSE | Budapest Stock Exchange |
| BUBOR | Budapest Interbank Offered Rate |
| CGU | Cash-generating unit |
| EBITDA | Earnings before interest, taxes, depreciation and amortisation |
| mHUF | million forints |
| EPS | Earnings per share |
| EUR | euro |
| SB | Supervisory Board |
| FVTOCI | Fair value through other comprehensive income |
| FVTPL | Fair value through profit or loss |
| HUF | forint |
| IFRIC/SIC | Interpretations of the International Financial Reporting Standards |
| IFRS/IAS | International Financial Reporting Standards |
| BoD | Board of Directors |
| ROU | Right-of-use asset |
| ESOP | Employee Stock Ownership Program |

Figures in parentheses in the financial statements denote negative numbers.

In certain cases, the notes to the financial statements may contain insignificant rounding errors.

The information in these financial statements is displayed in million forints, except where otherwise indicated.

Table of Contents

| | |
|--|-----|
| I. Consolidated Financial Statements | 129 |
| 1. Consolidated statement of profit or loss and other comprehensive income | 129 |
| 2. Consolidated Statement of Financial Position | 130 |
| 3. Consolidated Statement of Changes in Equity | 132 |
| 4. Consolidated Statement of Cash Flows | 133 |
| Notes | 134 |
| II. The Group | 134 |
| III. Changes in the Group's structure | 136 |
| IV. Material accounting policies and changes in accounting policies | 136 |
| 1. Basis for the preparation of the financial statements and the going concern principle | 136 |
| Statement of IFRS compliance | 136 |
| Basis for the preparation of the financial statements and the going concern principle | 136 |
| Basis of consolidation | 137 |
| 2. Effects of changes in foreign exchange rates | 137 |
| Presentation currency | 137 |
| Functional currency | 137 |
| 3. Elements of the financial statements | 137 |
| 4. Material accounting policies relating to the statement of profit or loss and other comprehensive income | 138 |
| 4.1. Revenue | 138 |
| 4.1.1. Revenue from contracts with customers | 138 |
| 4.1.2. Rental income | 139 |
| 4.2. Impairment losses on non-financial instruments | 140 |
| 4.3. Expected credit losses on financial instruments | 140 |
| 4.4. Financial gains or losses | 140 |
| 4.5. Income taxes | 141 |
| 4.6. Retranslation of subsidiaries | 141 |
| 4.7. Application and definition of EBITDA | 141 |
| 4.8. Earnings per share (EPS) | 142 |
| 5. Accounting policies relating to the statement of financial position | 142 |
| 5.1. Property, plant and equipment | 142 |
| 5.2. Leases | 142 |
| 5.2.1. The Group as lessee | 142 |
| 5.2.2. The Group as lessor | 143 |
| 5.3. Business combinations | 143 |
| 5.4. Intangible assets | 143 |
| 5.5. Investments in associates and joint ventures | 144 |
| 5.6. Inventories | 144 |
| 5.7. Financial assets and financial liabilities | 144 |
| 5.7.1. Financial assets – Classification | 144 |
| 5.7.2. Financial liabilities – Classification | 144 |
| 5.8. Equity components | 145 |
| 5.9. Non-controlling interest | 145 |
| 5.10. Current and deferred income taxes | 146 |
| 5.11. Provisions | 146 |
| 5.12. Share-based payments | 146 |
| 5.13. Advance payments received from customers | 146 |
| 5.14. Employee benefits | 146 |
| 6. Other accounting policies | 147 |
| 6.1. Segment reporting | 147 |

| | |
|--|------------|
| 6.2. General accounting policy relating to the statement of cash flows | 147 |
| 6.3. Changes in accounting policies | 147 |
| 6.3.1 Effects of the adoption of new and revised IFRSs effective from 1 January 2025 on the financial statements | 147 |
| V. Significant accounting estimates and judgments | 149 |
| VI. Acquisitions | 149 |
| VII. Notes to the statement of profit or loss and other comprehensive income | 149 |
| 1. Revenue | 150 |
| 1.1. Revenue from contracts with customers | 150 |
| 1.2. Rental income | 151 |
| 2. Own work capitalised | 152 |
| 3. Material expenses | 152 |
| 4. Services | 152 |
| 5. Cost of goods sold | 152 |
| 6. Personnel expenses | 153 |
| 7. Depreciation and amortisation | 153 |
| 8. Other income and expenses | 153 |
| 9. Impairment losses on non-financial assets | 154 |
| 10. Expected credit losses on financial instruments | 155 |
| 11. Interest income and expenses (net) | 155 |
| 12. Foreign exchange gains and losses (net) | 155 |
| 13. Other financial gains or losses (net) | 156 |
| 14. Fair value gains or losses on derivatives | 156 |
| 15. Income tax expense | 156 |
| 16. Retranslation of subsidiaries | 158 |
| 17. Earnings per share (EPS) | 159 |
| 18. EBITDA | 159 |
| VIII. Notes to the statement of financial position | 160 |
| 1. Property, plant and equipment | 160 |
| 2. Leased vehicles | 162 |
| 3. Right-of-use assets (ROU) | 162 |
| 4. Goodwill | 164 |
| 5. Intangible assets | 165 |
| 6. Investments in associates and joint ventures | 166 |
| 7. Deferred tax assets and liabilities | 168 |
| 8. Loan receivables and investments in equity instruments | 168 |
| 9. Goods and other inventories | 168 |
| 10. Trade receivables | 168 |
| 11. Prepayments, other receivables, other financial assets and net investment in leases | 169 |
| 12. Cash and cash equivalents | 170 |
| 13. Equity | 170 |
| 13.1. Share capital | 170 |
| 13.2. Share premium | 171 |
| 13.3. Share-based payments reserve | 171 |
| 13.4. Treasury shares | 173 |
| 13.5. Cumulative translation difference | 173 |
| 13.6. Retained earnings | 173 |
| 14. Non-controlling interest | 173 |
| 15. Loans, borrowings, debentures and lease liabilities | 174 |
| 15.1. Composition of loans and borrowings | 174 |
| 15.2. Debentures | 174 |
| 15.3. Lease liabilities | 178 |
| 16. Provisions | 178 |

| | |
|---|-----|
| 17. Liabilities from reverse factoring | 179 |
| 18. Trade payables and advance payments received from customers | 179 |
| 19. Income tax assets and liabilities | 179 |
| 20. Other non-interest-bearing non-current and current liabilities | 180 |
| IX. Disclosures on risk management | 180 |
| 1. Market risk | 181 |
| 2. Credit risk | 183 |
| 3. Liquidity risk | 183 |
| X. Other disclosures | 184 |
| 1. Segment reporting | 184 |
| 2. Disclosures on financial instruments | 189 |
| 3. Disclosures on business combinations | 192 |
| 4. Disclosures on related parties | 196 |
| 5. Contingent liabilities, off-balance sheet items and financial guarantees | 197 |
| 6. Events after the balance sheet date | 198 |
| 7. Other information | 198 |
| 8. Person responsible for the preparation of the consolidated IFRS financial statements | 198 |
| 9. The Group's auditor | 198 |
| 10. Proposed dividend | 199 |
| 11. Authorisation of the financial statements for issue | 199 |

I. Consolidated Financial Statements

1. Consolidated statement of profit or loss and other comprehensive income

| Item | Note | 2025 million HUF | 2024 million HUF |
|--|--------------------------|---------------------|---------------------|
| Revenue | VII. 1) | 477,432 | 398,460 |
| Interest income from lease receivables | VII. 1) | 1,745 | 1,932 |
| Own work capitalised | VII. 2) | 117 | 118 |
| Material expenses | VII. 3) | (16,413) | (10,071) |
| Services | VII. 4) | (26,391) | (22,832) |
| Cost of goods sold | VII. 5) | (390,846) | (327,079) |
| Personnel expenses | VII. 6) | (25,977) | (19,541) |
| Depreciation and amortisation | VII. 7) | (7,666) | (5,678) |
| Profit of sales | | 12,001 | 15,309 |
| Other income | VII. 8) | 5,050 | 2,956 |
| Other expenses | VII. 8) | (4,951) | (3,966) |
| Impairment losses on non-financial assets | VII. 9) | (977) | 169 |
| Expected credit losses on financial instruments | VII. 10) | (63) | (98) |
| Operating profit | | 11,060 | 14,370 |
| Interest income – using the effective interest rate method | VII. 11) | 762 | 1,114 |
| Interest expense – <i>less interest expense of lease liabilities</i> | VII. 11) | (3,817) | (4,062) |
| Interest expense of lease liabilities | VII. 11) | (1,636) | (1,212) |
| Foreign exchange gains or losses, net | VII. 12) | 1,592 | (1,577) |
| Other financial gains or losses, net | VII. 13) | 13 | 3 |
| Fair value gains or losses on derivatives | VII. 14) | (68) | 23 |
| Financial gains or losses | | (3,154) | (5,711) |
| Share of profit of associates and joint ventures | VIII.6) | 186 | 438 |
| Profit before tax | | 8,092 | 9,097 |
| Income tax expense | VII. 15) | (2,375) | (2,121) |
| Net profit or loss | | 5,717 | 6,976 |
| Net profit attributable to owners of the parent | | 5,712 | 6,827 |
| Net profit attributable to non-controlling interests | | 5 | 149 |
| <i>Other comprehensive income which may be recognised in profit or loss in subsequent periods:</i> | | | |
| Retranslation of subsidiaries | VII. 16) | (794) | 504 |
| Other comprehensive income, net of tax | | (794) | 504 |
| Total comprehensive income | | 4,923 | 7,480 |
| <i>Total comprehensive income attributable to owners of the parent</i> | | 4,918 | 7,331 |
| <i>Total comprehensive income attributable to non-controlling interests</i> | | 5 | 149 |
| Basic EPS (HUF/share) | VII. 17) | 10.70 | 12.81 |
| Diluted EPS (HUF/share) | VII. 17) | 10.70 | 12.81 |
| | | | |
| EBITDA | VII. 18) | 18,852 | 20,175 |

2. Consolidated Statement of Financial Position

| Item | Note | 31/12/2025 million HUF | 31/12/2024 million HUF |
|--|---------------------------|---------------------------|---------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | VIII. 1) | 38,715 | 37,437 |
| Leased vehicles | VIII. 2) | 6,388 | 2,988 |
| Right-of-use assets | VIII. 3) | 11,252 | 8,363 |
| Goodwill | VIII. 4) | 9,262 | 8,681 |
| Intangible assets | VIII. 5) | 3,294 | 2,937 |
| Investments in associates and joint ventures | VIII. 6) | 2,492 | 2,975 |
| Deferred tax assets | VIII. 7) | 168 | 123 |
| Net investment in leases (long-term part) | VIII. 11) | 8,352 | 9,601 |
| Loan receivables (long-term) | VIII. 8) | 6 | 10 |
| Investments in equity instruments | VIII. 8) | 2 | 2 |
| Total non-current assets | | 79,931 | 73,117 |
| Current assets | | | |
| Goods | VIII. 9) | 75,127 | 69,693 |
| Other inventories | VIII. 9) | 257 | 207 |
| Trade receivables | VIII. 10) | 25,521 | 18,345 |
| Income tax assets | VIII. 19) | 640 | 460 |
| Net investment in leases (short-term part) | VIII. 11) | 4,904 | 4,498 |
| Loan receivables (short-term part) | VIII. 8) | 600 | 1 |
| Prepayments | VIII. 11) | 11,255 | 9,173 |
| Other receivables | VIII. 11) | 7,885 | 4,330 |
| Other financial assets | VIII. 11) | 315 | 320 |
| Cash and cash equivalents | VIII. 12) | 16,004 | 24,422 |
| Total current assets | | 142,508 | 131,449 |
| Total assets | | 222,439 | 204,566 |

| Item | Note | 31/12/2025 million HUF | 31/12/2024 million HUF |
|---|---------------------------|---------------------------|---------------------------|
| Equity and liabilities | | | |
| Share capital (of the Parent) | VIII. 13) | 6,743 | 6,743 |
| Share premium | VIII. 13) | 25,412 | 25,412 |
| Share-based payments reserve | VIII. 13) | 313 | 383 |
| Treasury shares | VIII. 13) | -526 | (598) |
| Cumulative translation difference | VIII. 13) | -50 | 744 |
| Retained earnings | VIII. 13) | 33,316 | 29,219 |
| Equity attributable to owners of the parent | | 65,208 | 61,903 |
| Non-controlling interest | VIII. 14) | - | 992 |
| Total equity | | 65,208 | 62,895 |
| Interest-bearing non-current liabilities | | | |
| Long-term debentures | VIII. 15) | 16,332 | 17,839 |
| Long-term loans and borrowings | VIII. 15) | 16,475 | 10,324 |
| Non-current lease liabilities | VIII. 15) | 13,418 | 10,420 |
| Deferred purchase price-related non-current liabilities | VIII. 15) | 1,425 | - |
| Non-current liabilities from reverse factoring - interest-bearing | VIII. 17) | 2,533 | 4,364 |
| Non-interest-bearing non-current liabilities | | | |
| Deferred tax liabilities | VIII. 7) | 1,586 | 1,628 |
| Provisions | VIII. 16) | 136 | 133 |
| Other non-interest-bearing non-current liabilities | VIII. 20) | 734 | 1,214 |
| Total non-current liabilities | | 52,639 | 45,922 |
| Interest-bearing current liabilities | | | |
| Short-term loans and borrowings | VIII. 15) | 3,365 | 3,812 |
| Inventory financing loans | VIII. 15) | 11,417 | 10,365 |
| Current lease liabilities | VIII. 15) | 7,288 | 7,352 |
| Liabilities from reverse factoring - interest-bearing | VIII. 17) | 10,568 | 22,827 |
| Other interest-bearing current liabilities | VIII. 15) | 1,694 | 160 |
| Non-interest-bearing current liabilities | | | |
| Advance payments received from customers | VIII. 18) | 4,211 | 4,691 |
| Trade payables | VIII. 18) | 32,037 | 23,627 |
| Liabilities from reverse factoring - non-interest-bearing | VIII. 17) | 16,540 | 9,278 |
| Income tax expense | VIII. 19) | 392 | 286 |
| Other tax and contribution liabilities | VIII. 20) | 4,382 | 3,358 |
| Provisions | VIII. 16) | 379 | 406 |
| Accruals | VIII. 20) | 10,195 | 7,309 |
| Other non-interest-bearing current liabilities | VIII. 20) | 2,124 | 2,278 |
| Total current liabilities | | 104,592 | 95,749 |
| Total liabilities | | 157,231 | 141,671 |
| Total equity and liabilities | | 222,439 | 204,566 |

3. Consolidated Statement of Changes in Equity

| data in million HUF | | Equity attributable to owners of the parent | | | | | | | Non-controlling interest | Total equity |
|---|-----------|---|---------------|------------------------------|------------------------------------|-----------------------------------|-------------------|---------------|--------------------------|---------------|
| Item | Note | Share capital (of the Parent) | Share premium | Share-based payments reserve | Historical cost of treasury shares | Cumulative translation difference | Retained earnings | Total | | |
| At 1 January 2024 | | 6,163 | 20,293 | 285 | (244) | 239 | 22,377 | 49,113 | 995 | 50,108 |
| Profit or loss for the current year | | - | - | - | - | - | 6,827 | 6,827 | 149 | 6,976 |
| Other comprehensive income | | - | - | - | - | 504 | - | 504 | - | 504 |
| Share-based payments | VIII. 13) | - | - | 264 | - | - | - | 264 | - | 264 |
| Cancellation of share-based payments | VIII. 13) | - | - | (166) | 150 | - | 15 | (1) | - | (1) |
| Repurchase of treasury shares | VIII. 13) | - | - | - | (504) | - | - | (504) | - | (504) |
| Capital increase | VIII. 13) | 580 | 5,119 | - | - | - | - | 5,699 | - | 5,699 |
| Distribution to non-controlling interests | VIII. 14) | - | - | - | - | - | - | - | (152) | (152) |
| Other | | - | - | - | - | 1 | - | 1 | - | 1 |
| At 31 December 2024 | | 6,743 | 25,412 | 383 | (598) | 744 | 29,219 | 61,903 | 992 | 62,895 |
| Profit or loss for the current year | | - | - | - | - | - | 5,712 | 5,712 | 5 | 5,717 |
| Other comprehensive income | | - | - | - | - | (794) | - | (794) | - | (794) |
| Share-based payments | VIII. 13) | - | - | 323 | - | - | - | 323 | - | 323 |
| Cancellation of share-based payments | VIII. 13) | - | - | (393) | 579 | - | (186) | - | - | - |
| Repurchase of treasury shares | VIII. 13) | - | - | - | (507) | - | - | (507) | - | (507) |
| Acquisition of non-controlling interests | VIII. 14) | - | - | - | - | - | (1,427) | (1,427) | (997) | (2,424) |
| Other | | - | - | - | - | - | (2) | (2) | - | (2) |
| At 31 December 2025 | | 6,743 | 25,412 | 313 | (526) | (50) | 33,316 | 65,208 | - | 65,208 |

4. Consolidated Statement of Cash Flows

| Item | Note | 2025 million HUF | 2024 million HUF |
|---|-------------------|---------------------|---------------------|
| Profit before tax | | 8,092 | 9,097 |
| Interest income | VII. 11) | (2,507) | (3,046) |
| Interest expense | VII. 11) | 5,453 | 5,275 |
| Foreign exchange difference of cash and cash equivalents | VII. 12) | 50 | 31 |
| Depreciation and amortisation | VII. 7) | 7,666 | 5,678 |
| Impact of impairment losses and expected credit losses | VII. 9), VII. 10) | 1,040 | (71) |
| Provisions made, reversed and cancelled | VIII. 16) | (24) | 32 |
| Share of profit of associates and joint ventures | VIII. 6) | (186) | (438) |
| Other non-cash items | VII. 16) | 387 | 32 |
| Gain or loss on disposal of non-current assets | VII. 8) | (316) | (1,044) |
| Effect of share-based payments | VIII. 13) | 654 | 396 |
| Operating cash flows before movements in working capital | | 20,309 | 15,942 |
| Changes in inventories | VIII. 9) | (6,140) | (1,665) |
| Adjustment due to reverse factoring | VIII. 17) | 254,296 | 228,598 |
| Changes in trade receivables | VIII. 10) | (7,231) | (1,649) |
| Changes in other receivables | VIII. 11) | (391) | 3,960 |
| Changes in other financial assets | VIII. 11) | 11 | 10 |
| Changes in advance payments received from customers | VIII. 18) | (480) | 431 |
| Changes in trade payables | VIII. 18) | 8,576 | (3,387) |
| Changes in other current liabilities | VIII. 20) | 2,879 | (1,032) |
| Changes in net working capital | | 251,520 | 225,266 |
| Cash inflows from interest received | | 2,507 | 3,046 |
| Cash outflows from interest paid | | (5,282) | (5,076) |
| Income taxes paid | | (2,536) | (2,983) |
| Net cash from operating activities | | 266,518 | 236,195 |
| Purchases of property, plant and equipment and intangible assets | VIII. 1) | (17,601) | (8,436) |
| Cash inflows from disposal of property, plant and equipment and intangible assets | VIII. 1) | 7,836 | 6,067 |
| Acquisition of subsidiaries, net of cash acquired | X.3) | (581) | (12,637) |
| Dividend received from joint ventures | VIII.6) | 670 | 350 |
| Net cash used in investing activities | | (9,676) | (14,656) |
| Proceeds from capital increase | VIII. 13) | - | 5,700 |
| Repurchase of treasury shares | VIII. 13) | (507) | (504) |
| Payments related to the acquisition of non-controlling interests | VIII. 14) | (500) | - |
| Distribution to non-controlling interests | VIII. 14) | - | (152) |
| Changes in short-term loans and borrowings and inventory financing loans | VIII. 15) | (694) | 1,362 |
| Settlement of liabilities from reverse factoring | VIII. 17) | (261,126) | (219,029) |
| Proceeds from loans and borrowings | VIII. 15) | 23,710 | 23,916 |
| Repayment of loans and borrowings | VIII. 15) | (17,165) | (13,984) |
| Repayment of lease liabilities | VIII. 15) | (8,930) | (7,488) |
| Net cash from/(used in) financing activities | | (265,212) | (210,179) |
| Expected impairment losses on cash and cash equivalents | | 2 | (4) |
| Foreign exchange difference of cash and cash equivalents | | (50) | (31) |
| (Decrease)/increase in cash and cash equivalents | | (8,418) | 11,325 |
| Opening balance of cash and cash equivalents | VIII.12) | 24,422 | 13,097 |
| Closing balance of cash and cash equivalents | | 16,004 | 24,422 |

Notes

II. The Group

Brief presentation of the Group's activity

AutoWallis Nyilvánosan Működő Részvénytársaság (formerly known as ALTERA Nyrt. until 17 December 2018; hereinafter: „Parent”) is a public company limited by shares registered in Hungary by the Registry Court of the Budapest-Capital Regional Court, which manages the subsidiaries it controls as a holding company (the Parent and its subsidiaries are, in a general sense, hereinafter collectively referred to as „the Group”).

AutoWallis Group operates in 17 countries in the Central and Eastern European region (Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Greece, Hungary, Kosovo, Moldova, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia and Slovenia) and is engaged in the retail and distribution of motor vehicles and parts, servicing activities and short-term and long-term car rental. The brands represented by the Group's Distribution Business Unit include Alpine, BYD, Dacia, Isuzu, Farizon, Jaguar, Land Rover, Saab parts, Renault, KGM, Opel, XPENG, NIO and Nissan, while the brands represented by the Retail Business Unit include BMW passenger cars and motorcycles, BYD, Dacia, Ford, Isuzu, Jaguar, KIA, Land Rover, Lexus, Maserati, Mercedes, Mercedes-Benz Truck, MINI, Nissan, Opel, Peugeot, Renault, KGM, Suzuki, Toyota, XPENG, JóAutók.hu and AUTO-LICIT.HU. The Mobility Business Unit represents the brands wigo carsharing, wigo fleet and Sixt rent-a-car in the Central and Eastern European market.

General information about the Group and the Parent

The Parent is incorporated under the laws of Hungary (governing law). The registered office and centre of operation of the Parent is at 1097 Budapest, Könyves Kálmán körút 34. The Group publishes its consolidated financial statements on the website www.autowallis.com as well.

Persons authorised to sign the consolidated financial statements:

Gábor Ormosy (place of residence: Budapest)

Ferenc Vaczlavik (place of residence: Budapest)

Similarly to the end of the comparative period, the Group's ultimate parent as at 31 December 2025 is WALLIS PORTFOLIÓ Korlátolt Felelősségű Társaság (1055 Budapest, Honvéd utca 20.). This entity has no ultimate parent and all of its shareholders are individuals.

Ownership structure of the Parent as at 31 December:

| Shareholders of the entity | Ownership share | Ownership share |
|---|------------------------|------------------------|
| | 31/12/2025 | 31/12/2024 |
| Wallis Asset Management Zrt. | 0% | 7.55% |
| Wallis Tőkeholding Zrt. | 65.39% | 58.29% |
| Széchenyi Alapok Kockázati Tőkealap (previously: Kárpát-medencei Vállalkozásfejlesztési Kockázati Tőkealap) | 7.59% | 7.59% |
| Free float | 27.02% | 26.57% |
| | 100.00% | 100.00% |

Subsidiaries and joint ventures of the Group

The Parent has the following controlled companies. The following tables show the method of acquiring ownership, the percentage of shares held and the main activity for each subsidiary and joint venture.

List of subsidiaries that are members of the Group:

| Entity | Method of acquiring ownership | Ownership share 2025 | Ownership share 2024 | Main activity | Country of registration | Currency |
|---|-------------------------------|----------------------|----------------------|---|-------------------------|----------|
| AutoWallis Nyrt. | - | - | - | Asset management | HU | HUF |
| AW Distribution Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| AW OPL Distribution Kft. | Foundation | 100% | 100% | Sale of cars | HU | HUF |
| WALLIS AUTÓKÖLCSÖNZŐ Kereskedelmi és Szolgáltató Kft. | In-kind contribution | 100% | 100% | Renting and leasing of cars | HU | HUF |
| WALLIS MOTOR DUNA Autókereskedelmi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| WALLIS MOTOR PEST Autókereskedelmi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis British Motors Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis Kerepesi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis Motor Ljubljana d.o.o. | Foundation | 100% | 100% | Sale of cars | SLO | EUR |
| ICL Autó Kft. | Foundation | 100% | 60% | Sale of cars | HU | HUF |
| Iniciál Autóház Kft. | In-kind contribution | 100% | 60% | Sale of cars | HU | HUF |
| AVTO AKTIV SLO d.o.o. | Foundation | 100% | 100% | Sale of cars | SLO | EUR |
| VCT 78 Kft. | Acquisition | 100% | 100% | Real estate management | HU | HUF |
| K85 Kft. | In-kind contribution | 100% | 100% | Real estate management | HU | HUF |
| AW Csoport Szolgáltató Kft. | Foundation | 100% | 100% | Financing | HU | HUF |
| DALP Kft. | In-kind contribution | 100% | 100% | Real estate management | HU | HUF |
| AW Property Kft. | Foundation | 100% | 100% | Real estate management | HU | HUF |
| AAI PROPERTIES d.o.o | Foundation | 100% | 100% | Real estate management | SLO | EUR |
| Wallis Adria d.o.o | In-kind contribution | 100% | 100% | Sale of cars | HR | EUR |
| WAE Hun Kft. | Acquisition | 100% | 100% | Sale of cars | HU | HUF |
| AW CRO Distribution d.o.o | Acquisition | 100% | 100% | Sale of cars | HR | EUR |
| AW SLO Distribution d.o.o. | Acquisition | 100% | 100% | Sale of cars | SLO | EUR |
| AutoWallis R RO S.r.l. | Foundation | 100% | 100% | Sale of cars | RO | RON |
| C182 Razvoj Nepremičnin Ljubljana d.o.o. | In-kind contribution | 100% | 100% | Real estate management | SLO | EUR |
| Nelson Flottalizing Kft. | Acquisition | 100% | 100% | Fleet management, renting and leasing of cars | HU | HUF |
| Net Mobilitás Zrt. | Acquisition | 100% | 100% | Supply of services | HU | HUF |
| AW DBRCN Kft. * | Acquisition | 100% | 100% | Sale of cars | HU | HUF |
| AW Marketing és IT szolgáltató Kft. | Foundation | 100% | 100% | Supply of services | HU | HUF |
| AW RO Distribution S.r.l. | Foundation | 100% | 0% | Sale of cars | RO | RON |
| AW CZ Distribution s.r.o. | Foundation | 100% | 0% | Sale of cars | CZ | CZK |
| AW Disribution CEE Kft. ** | Foundation | 100% | 0% | Sale of trucks | HU | HUF |
| NC Auto s.r.o | Acquisition | 80% | 80% | Sale of cars | CZ | CZK |
| Milan Král Holding a.s. | Acquisition | 100% | 100% | Asset management | CZ | CZK |
| Milán Král a.s. | Acquisition | 100% | 100% | Sale of cars and trucks | CZ | CZK |
| ACR Auto a.s. | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
| MNC Auto a.s. | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
| MK KAR-LAK s.r.o | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |

| | | | | | | |
|-----------------------------|-------------|------|------|--------------|----|-----|
| MK správní společnost s.r.o | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
|-----------------------------|-------------|------|------|--------------|----|-----|

*Logic Car Kft. in 2024 (see Note III Changes in the Group's structure)

**AW FRZ Distribution Kft. in 2024 (see Note III Changes in the Group's structure)

List of joint ventures that are members of the Group:

| Entity | Method of acquiring ownership | Ownership share 2025 | Ownership share 2024 | Main activity | Country of registration | Currency |
|---------------------------------|-------------------------------|----------------------|----------------------|------------------|-------------------------|----------|
| AutoWallis Caetano Holding Zrt. | Foundation | 50% | 50% | Asset management | HU | HUF |
| RN Hungary Kft. | Acquisition | 50% | 50% | Sale of cars | HU | HUF |
| AWSC Retail Kft. | Foundation | 50% | 50% | Sale of cars | HU | HUF |
| NSN RO s.r.l. | Foundation | 50% | - | Sale of cars | RO | RON |
| XPG CEE Kft. | Foundation | 50% | - | Sale of cars | HU | HUF |

III. Changes in the Group's structure

In 2025, the following changes took place in the Group's structure in order to support the Group's business activities and the accomplishment of its strategic and business objectives:

- On 19 February 2025, AutoWallis Caetano Zrt., the joint venture of AutoWallis Nyrt., founded NSN RO s.r.l. for the distribution of the Nissan brand.
- On 6 June 2025, AutoWallis Nyrt. acquired the shares of the minority shareholder of ICL Autó Kft. and Inicial Autóház Kft., thereby increasing its ownership share in the two entities to 100%.
- On 3 July 2025, AutoWallis Caetano Zrt., the joint venture of AutoWallis Nyrt., founded XPG CEE Kft. for the distribution of the XPENG brand.
- On 27 June 2025, AW FRZ Distribution Kft. changed its name to AW Distribution CEE Kft.
- On 19 August 2025, Logic Car Kft. changed its name to AW DBRCN Kft.

IV. Material accounting policies and changes in accounting policies

1. Basis for the preparation of the financial statements and the going concern principle

1.1. Statement of IFRS compliance

The management declares that the consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union (EU). IFRSs consist of the standards and interpretations issued by the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (IFRS IC). The notes to the consolidated financial statements also contain the disclosures required under the Hungarian Accounting Act of 2000.

1.2. Basis for the preparation of the financial statements and the going concern principle

The Group's Parent has been preparing its separate financial statements in accordance with IFRSs since 2017, whereas the subsidiaries have been preparing and issuing their financial statements in accordance with the Hungarian accounting rules (or, in the case of foreign entities, the Slovenian, Croatian, Czech and Romanian accounting rules).

The Group's management has determined that the Group will be able to continue as a going concern, which means that there are no signs that would imply that the Group intends to terminate or significantly reduce its operations in the foreseeable future (at least within one year).

The Group's management is responsible for issuing the consolidated financial statements in accordance with the applicable regulations (laws and stock exchange policies).

1.3. Basis of consolidation

The consolidated financial statements present the assets, liabilities, equity, income, expenses and cash flows of AutoWallis Nyrt. and its subsidiaries as if they were the financial statements of a single economic entity. The Group's financial statements are prepared and approved by the management.

The results of subsidiaries acquired or disposed of during the year are included in the Consolidated statement of profit or loss and other comprehensive income until the date of obtaining or losing control, as appropriate.

All intra-Group transactions, balances, income and expenses are eliminated entirely on consolidation. The Group consolidates its joint ventures using the equity method. The profit of entities consolidated using the equity method is presented by the Group in the line item „Share of profit of associates and joint ventures”.

The Group controls the AutoWallis Employee Stock Ownership Program (ESOP) Organisation and consolidates the organisation as a special purpose entity in the Group's financial statements.

2. Effects of changes in foreign exchange rates

2.1. Presentation currency

The Group's financial statements are prepared in Hungarian forints (HUF), which is also the Group's presentation currency. Unless otherwise indicated, all amounts are in million forints (million HUF), in accordance with rounding rules.

2.2. Functional currency

When preparing the financial statements, each entity must determine its functional currency, considering the fact that the primary economic environment of an entity is typically the one in which it primarily generates and expends cash.

All entities within the Group use the forint as their functional currency, with the following exceptions:

EUR: Wallis Motor Ljubljana d.o.o., AW SLO Distribution d.o.o., Avto Aktiv SLO d.o.o., AAI Properties d.o.o, C182 d.o.o, Wallis Adria d.o.o., AW CRO Distribution d.o.o,

RON: AutoWallis R RO s.r.l., AW RO Distribution Srl

CZK: NC Auto S.r.o., AW CZ Distribution s.r.o., Milan Král Holding a.s., ACR Auto a.s., Milán Král a.s., MK KAR-LAK s.r.o., MK správní společnost s.r.o., MNC Auto a.s.

Foreign currency translation

The exchange rate selected and used by the Group is the official mid-market rate published by the National Bank of Hungary.

For consolidation purposes, the profit or loss and financial position of each company whose functional currency is different from the Group's presentation currency (HUF) will be translated to the currency of the financial statements as follows:

- assets and liabilities for each presented statement of financial position are translated at the closing exchange rates prevailing at the end of the relevant reporting period;
- income and expenses in each statement of profit or loss are translated using the average exchange rate of the National Bank of Hungary for the relevant period; equity components are translated using historical exchange rates, and any resulting exchange differences are recognised in other comprehensive income and accumulated in a foreign exchange translation reserve.

Because of the operations of its subsidiaries, the foreign currencies relevant to the Group include the euro and the Czech koruna. The exchange rates of these currencies in the reporting period were as follows (one currency unit per HUF):

| | 31/12/2025 | 31/12/2024 | 2025 average | 2024 average |
|---------|------------|------------|--------------|--------------|
| EUR/HUF | 385.4 | 410.09 | 397.91 | 395.20 |
| CZK/HUF | 15.9 | 16.3 | 16.1 | 15.73 |

3. Elements of the financial statements

The Group's financial statements comprise the following parts:

- Consolidated statement of profit or loss and other comprehensive income;

- Consolidated statement of financial position (balance sheet);
- Consolidated statement of changes in equity;
- Consolidated statement of cash flows;
- Notes to the consolidated financial statements.

The Group has decided to present the consolidated statement of profit or loss and other comprehensive income in a single statement in such a way that items relating to other comprehensive income are presented by function in the same statement following the presentation of net profit or loss for the period.

Other comprehensive income includes items which increase or decrease net assets (i.e., the difference between assets and liabilities) and such decrease may not be recognised against any asset, any liability or profit or loss, but instead these items modify an element of equity directly in respect of the broadly defined performance of the Group.

4. Material accounting policies relating to the statement of profit or loss and other comprehensive income

4.1. Revenue

The Group had the following types of revenue in the current year:

Revenue from contracts with customers, *which is recognised in accordance with IFRS 15 Revenue from Contracts with Customers*.

The Group was engaged in the following supplies of goods and services in the current year:

- Revenue from the sale of cars in both the Hungarian market and foreign (export) markets
- Revenue from servicing activities and services.

Revenue from leases, which is recognised in accordance with *IFRS 16 Leases*. This includes:

- Revenue from car rental:
 - Renting out owned assets in the form of an operating or finance lease
 - Renting out leased assets in the form of a sublease, which is likewise classified as an operating or finance lease, depending on the terms of the customer contract.

4.1.1. Revenue from contracts with customers

The Group recognises revenue in accordance with the provisions of IFRS 15. Revenue from contracts with customers is recognised when control of the goods or services is transferred by the Group to the customer at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Sale of goods – wholesale

Revenue from the sale of cars is recognised at the time when the goods are transferred by the Group to customers. Goods are not deemed to have been transferred until they are delivered by the Group to the specified location and the risks of damage and loss are transferred to the customer.

The Group considers whether its contracts with customers include other promises that may be regarded as separate performance obligations to which a portion of the transaction price must be allocated (such as warranty obligations). The Group reviewed its sales contracts and did not identify any contracts which contain multiple performance obligations.

When determining the transaction price for the sale of cars, the Group considers the effects of variable consideration and significant financing components (if any). In many cases, the Group sells cars at a discount based on the volume resold by the customer, where sales are recorded in the books at the time of sale at the prices specified in the sale and purchase agreements after estimated discounts are applied. Volume discounts are determined based on the volume of expected annual purchases and the fulfilment of other qualitative criteria.

When accounting for revenue, the time value of money is ignored by the Group as sales are made in line with market practices. For certain contracts, the Group requires advance payment when the order is placed, with the remaining amount paid when the goods ordered are delivered.

Sale of goods – retail

The Group operates a retail network for the sale of cars and the provision of services. Sales of goods are recognised at the time when the cars are transferred by the Group to customers.

The Group considers whether its contracts with customers include other promises that may be regarded as separate performance obligations to which a portion of the transaction price must be allocated (such as the warranty obligations of the retail unit). The Group reviewed its sales contracts and did not identify any contracts which contain multiple performance obligations.

In some cases, the Group sells cars with a repurchase obligation at a fixed repurchase price, where the repurchase obligation is triggered either automatically or at the customer's discretion. Sales that result in an automatic repurchase are recognised and presented in the Group's financial statements as a lease rather than as a sale of goods, and a liability is recognised in connection with the repurchase. For transactions where repurchase is optional, the Group examines whether there is a significant economic interest or incentive for the customer to exercise his repurchase right. If yes, the transaction is recognised and presented as a lease. If not, the transaction is treated by the Group as a sale of goods with a right of return.

Services – retail

The Group also derives revenue from servicing activities, where OEM components used in the provision of services are incorporated into the price of the service. The transaction price is allocated to each performance obligation separately. Revenue from services is recognised when the Group has performed the services ordered and control of the services has been transferred to the customer. In the case of services, payment is made after the service has been provided, and so the Group does not consider the time value of money. Services are performed at a point in time, and there are no contracts where revenue should be accounted for over time.

4.1.2. Rental income

The Group has lease contracts in which the Group acts as a lessor and earns income from them. These include, for example, income from the lease of owned and leased assets. The Group classifies leases based on whether or not all the risks and rewards incidental to ownership of the underlying asset are transferred to the lessee.

Accordingly, leases are classified as follows:

- Operating leases
- Finance leases

In deciding whether a lease is classified as an operating lease or a finance lease, the Group considers the actual substance of the transaction and not the form of the contract.

a) Income from the lease of owned assets

Income from operating leases

Rental income is recognised on a straight-line basis over the lease term and is disclosed in revenue.

Income from finance leases

Income from the net investment in finance leases is recognised by the Group separately within interest income from lease receivables over the lease term. The difference recognised upon the derecognition of leased assets is recognised in the line item Revenue.

Initial costs recognised by the Group include sales commissions paid to its employees for each contract involving a short-term lease (typically for periods shorter than one year) or a long-term lease (typically for periods longer than one year). The Group has decided not to capitalise the value of sales commissions for leases; instead, these are recognised as expenses in profit or loss when incurred.

b) Income from subleasing leased assets

A sublease is a transaction involving three parties: a head lessor who owns the underlying asset, an intermediary or intermediate lessor (the Group) who leases the asset from the head lessor, and a sub-lessee who re-leases the asset from the intermediate lessor.

According to IFRS 16, the accounting requirements for the head lease remain the same for the intermediary (the Group). The recognition of the right-of-use asset depends on the classification of the sublease:

- if the sublease is a finance lease, the intermediary derecognises the relevant right-of-use asset and recognises a lease receivable; The difference arising upon the initial recognition of the right-of-use-asset and the lease receivable is presented in revenue.
- if the sublease is an operating lease, the intermediary continues to recognise a right-of-use asset in the books. Income from a sublease is recognised over the term of such sublease (this is typically the case for short-term leases).

4.2. Impairment losses on non-financial instruments

Impairment losses on non-financial instruments recognised by the Group include the impairment of inventories and property, plant and equipment, which includes the effect of damage claims during the year on profit or loss.

4.3. Expected credit losses on financial instruments

Expected credit losses on financial instruments are recognised by the Group in financial gains or losses in accordance with IFRS 9 for the following financial assets:

- Trade receivables and contract assets;
- lease receivables under IFRS 16;
- other receivables measured at amortised cost or at fair value through other comprehensive income (FVTOCI), such as other financial assets;
- loan commitments and financial guarantees not measured at fair value;
- cash and cash equivalents

The Group does not recognise ECL (expected credit loss) on receivables that do not qualify as financial assets (e.g., advance payments).

IFRS 9 introduced the expected credit loss model, which is based on the calculation of expected impairment.

The Group applies the simplified approach, which allows the Group to account for lifetime credit losses in respect of financial instruments (trade receivables and lease receivables). In this case, monitoring changes in credit risk is not required.

In applying the simplified approach, the Group uses a provision matrix to determine lifetime ECL.

The Group uses the following ECL ranges when applying the simplified approach:

| Days past due | ECL % |
|--------------------------|-------------------|
| Less than 90 days | 0.1 – 0.6% |
| Between 91 and 180 days | 5% |
| Between 180 and 360 days | 20% |
| Over 360 days | 100% or arbitrary |

In addition to the number of days past due, macroeconomic factors are also taken into account by the Group in the case of trade receivables, and the loss rates used are revised as required.

4.4. Financial gains or losses

Interest income and interest expenses

Interest income is presented in financial income and is recognised using the EIR method. This is where the Group recognises interest income from loans granted.

Interest expenses are calculated using the effective interest rate (EIR) method (except for interest on lease liabilities) and are presented in financial expenses. This is where the Group recognises interest expenses on loans and borrowings received and bonds issued for the current period, calculated using the effective interest rate method.

Interest expense of lease liabilities

This is where the Group presents interest expenses under IFRS 16 recognised on lease liabilities as a lessee. When discounting lease payments, the Group uses the incremental borrowing rate if the interest rate implicit in the lease cannot be readily determined.

Foreign exchange gains or losses

Exchange differences on foreign currency items (if not a part of other comprehensive income under IAS 21 The Effects of Changes in Foreign Exchange Rates) are recognised by the Group in financial gains or losses. This is where the Group recognises the following items:

- gain/loss on the settlement of receivables and liabilities;
- foreign exchange gain/loss on translation at the balance sheet date:
 - translation of foreign currency loans granted;
 - translation of trade receivables and trade payables;
 - translation of foreign currency and foreign exchange reserves;
 - other receivables and liabilities denominated in foreign currency.

Financial gains or losses are presented by the Group on a net basis in the statement of profit or loss and other comprehensive income.

Fair value gains or losses on derivatives

The Group measures its derivatives at fair value through profit or loss in accordance with IFRS 9. Fair value gains or losses on derivatives open at the balance sheet date are recognised in this line item. The Group entered into FX forward contracts during the current year to hedge foreign exchange risk, and does not apply hedge accounting

4.5. Income taxes

Items that represent a tax on a certain level of profit are classified by the Group as income taxes. The following items are presented as income taxes:

- corporate income tax,
- local business tax, and
- innovation contribution

Taxes other than income taxes are recognised by the Group in other expenses and are presented in the line item „Other tax and contribution liabilities” in the statement of financial position.

4.6. Retranslation of subsidiaries

The Group only recognises exchange differences arising on the retranslation of foreign subsidiaries in this line, which are accumulated in equity in the line item „Cumulative translation difference”.

In preparing its consolidated financial statements, the Group examines at the reporting date whether any of the intra-group loans qualify as a net investment in a foreign operation and examines the ability of borrowers to repay the loans based on the business plans. If repayment is not planned or expected, any unrealised foreign exchange gains/losses are recognised by the Group as part of other comprehensive income in its consolidated financial statements, in the line item „Retranslation of subsidiaries”.

4.7. Application and definition of EBITDA

Although the concept of EBITDA is not recognised by IFRS, the Group decided to present this commonly used indicator as well, given its widespread use in industry practice. Also, the Group is convinced that disclosing this figure provides useful information to users of the financial statements.

To facilitate understanding, the method of calculation is presented below:

| | | |
|-----|---|---------------------|
| +/- | Profit before tax | X/(X) |
| -/+ | Share of profit of associates and joint ventures | (X)/X |
| -/+ | Elimination of financial gains or losses | (X)/X |
| -/+ | Elimination of depreciation and amortisation | (X)/X |
| -/+ | EBITDA impact of items which never generate any net outflow of assets | (X)/X |
| | EBITDA | <u>X/(X)</u> |

The Group adjusts its profit before tax for the following items:

- *Financial gains or losses*: profit before tax is adjusted by the Group for all items in financial gains or losses (effective interest, exchange differences, etc.), which means that the effect of financial gains or losses is eliminated by the Group in its entirety when calculating this indicator.

- *Share of profit of associates and joint ventures:* profit before tax is adjusted by the Group for the Group's share of profit of associates and joint ventures, which means that the effect of such profit is eliminated by the Group when calculating this indicator.
- *Depreciation and amortisation:* depreciation and amortisation on assets within the scope of IAS 16, IAS 38 and IFRS 16 and assets leased under operating leases which are recognised by the Group as assets are eliminated when calculating this indicator (these items are „returned“).
- *Items which never generate any net outflow of assets:* This line item shows the profit impact of ESO programs presented in the financial statements in which there is no outflow of cash for the Group in connection with the acquisition of shares.

4.8. Earnings per share (EPS)

The Group presents its basic and diluted earnings per share (EPS) in its consolidated financial statements. The Group recognises earnings per share in accordance with the provisions of IAS 33.

5. Accounting policies relating to the statement of financial position

5.1. Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment loss.

The depreciable amount is the value on initial recognition reduced by the residual value. The Group determines residual value if its amount is significant (at least 10% of the value of the asset, but no less than HUF 2 million). Residual value is equal to the amount recoverable after the asset is decommissioned, less costs to sell.

Depreciation is calculated on the basis of the depreciable value for each component. The Group recognises depreciation using the straight-line method. The following depreciation rates are used for assets:

| Asset group | Depreciation rate |
|-------------------------------|-------------------|
| Land | not depreciated |
| Buildings | 2 – 5% |
| Technical and other equipment | 14 – 33% |
| Leased vehicles | 20 – 33 % |

The Group reviews the useful lives of assets for each component at the reporting date and assesses whether a given asset can be used over its remaining useful life and whether its residual value is reasonable. If not, then the depreciable amount and the residual value are adjusted by the Group going forward.

At each reporting date, the Group examines whether there is an indication of impairment in the case of property, plant and equipment. If the recognition of impairment is justified, the impairment recognised is presented in the line item „Impairment losses on non-financial instruments“.

Proceeds on disposal of property, plant and equipment are presented by the Group in other income, reduced by the remaining carrying amount of the assets. Expenses arising on the scrapping of items of property, plant and equipment are recognised in other expenses.

Property, plant and equipment (vehicles) rented out under an operating lease are presented separately by the Group in its statement of financial position as Leased vehicles. Leased vehicles are measured at cost less accumulated depreciation and impairment loss. Depreciation is typically recognised over a period between 2 and 5 years.

The accounting policy for recognising operating leases is presented in section 5.2.2 of this chapter.

5.2. Leases

5.2.1. The Group as lessee

The Group uses the exemptions for low-value leases (that are not short-term) and short-term leases:

- Leases where the value of the underlying asset (in new condition) does not exceed HUF 1.5 million are classified by the Group as low-value leases. The Group has low-value leases in the current year (such as printer lease).

- A lease is short-term if the original lease term does not exceed 12 months, provided that the lease does not contain a purchase option. Amounts paid for short-term leases are recognised in profit or loss using the straight-line method.

Measurement

After the commencement date, right-of-use assets are measured by the Group at cost less accumulated depreciation and impairment loss. The Group determines the depreciation rates based on the lease term of each underlying lease contract, and if the lease contract has an indefinite term or includes an option for extension, useful life is determined by way of estimation.

5.2.2. The Group as lessor

The Group as lessor classifies leases as either operating or finance leases.

Finance lease

The Group has leases identified as finance leases (typically long-term rental). For these leases, assets held under the finance lease are derecognised by the Group in its balance sheet at the commencement date and the Group recognises a lease receivable (net investment in the lease) in the same amount as the present value of the cash flows arising from the lease. The Group uses the interest rate implicit in the lease to calculate present value.

Expected credit losses on lease receivables are determined by the Group by using the simplified approach (lifetime ECL).

Operating lease

The Group has leases identified as operating leases (typically short-term rental and cases where a rental transaction does not meet the criteria for a finance lease). The Group presents lease payments under operating leases in the statement of profit or loss and other comprehensive income using the straight-line method. The Group continues to recognise these assets in its statement of financial position in the line item „Leased vehicles“.

Sale and leaseback transactions

The Group is involved in sale and leaseback transactions, in which an asset is sold and subsequently re-leased by the Group (acting as a seller-lessee). For each transaction, the Group examines whether or not the transfer of the asset qualifies as a sale under IFRS 15.

5.3. Business combinations

Recognition of business combinations

Acquisitions of businesses are accounted for using the acquisition method based on the fair value of assets and liabilities at the date of acquisition, i.e., the date of obtaining control. With regard to business combinations, the share of non-controlling shareholders is measured either at fair value or in the amount of the fair value of the acquiree's net assets attributable to non-controlling shareholders, at the Group's discretion. Entities acquired or disposed of during the year are presented in the financial statements from the date of obtaining control and until the date of losing control, respectively.

Subsequent to the acquisition, the equity interest of non-controlling shareholders is the initially recorded amount adjusted by changes in the acquiree's equity attributable to non-controlling shareholders. For acquisitions where the buyer holds a buy option or the seller holds a sell option over the non-controlling interest and it is more likely than not that the option will be exercised by one of the parties, then, in accordance with IAS 32, none of the net asset value is allocated to the non-controlling interest, and the fair value of the option is taken into account as part of the purchase price in the calculation of goodwill.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions in retained earnings.

5.4. Intangible assets

The value of intangible assets at initial recognition is determined using the method described in the case of property, plant and equipment.

Intangible assets recognised by the Group contain rights of pecuniary value, which mostly include acquired import rights, other intangible assets identified upon acquisition (e.g., customer relationships), and development projects. When determining the depreciation period, the Group considers whether there are any contractual periods which restrict the use of such assets. In such cases, the depreciation period may not be longer (though it may be shorter) than this period. By default, the Group considers the contractual period to be the useful life.

The Group accounts for amortisation on software and similar intangible assets using the straight-line method. The amortisation rates applied range from 20% to 33%. Subsequent to initial recognition, intangible assets are measured at cost. The residual value of intangible assets is deemed by the Group to be zero, unless there is evidence to the contrary.

5.5. Investments in associates and joint ventures

Such investments are recognised by the Group using the equity method of accounting. Under the equity method, an investment in an associate or a joint venture is recognised by the Group initially at cost and the carrying amount is adjusted thereafter to recognise the Group's share of its profit or loss since the acquisition.

5.6. Inventories

Inventories are presented by the Group in the financial statements at the lower of cost and net realisable value.

5.7. Financial assets and financial liabilities

Initial recognition and measurement of financial instruments

At initial recognition, financial instruments are measured at fair value plus or minus, in the case of a financial asset or financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue.

5.7.1. Financial assets – Classification

IFRS 9 classifies financial assets into the following measurement categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVTOCI); or
- Amortised cost (AC).

Financial assets and liabilities held for trading and for profit and derivative instruments are financial instruments measured at fair value through profit or loss (FVTPL).

The Group measures its derivatives (FX forward contracts) at fair value.

Debt instruments which meet the SPPI test (i.e., they give rise to cash flows that are solely payments of principal and interest) and are held to collect contractual cash flows (business model test) are measured at amortised cost (AC). This category includes trade receivables and other receivables, interbank loans, and cash and cash equivalents.

The Group measures its financial assets at amortised cost (with the exception of derivatives).

The methodology for determining expected credit losses on financial instruments is presented in Note III. 5.9 Expected credit losses on financial instruments.

5.7.2. Financial liabilities – Classification

Subsequent to initial recognition, financial liabilities within the scope of IFRS 9 are classified into two measurement categories:

- Measured at amortised cost (AC)
- Measured at fair value through profit or loss (FVTPL)

Interest expense is recognised in profit or loss as a financial expense.

The Group measures its financial liabilities at cost, with the exception of the contingent part of purchase prices in acquisitions, which is measured at fair value.

5.7.3. Other special items

Liabilities from reverse factoring and liabilities from inventory financing

Transactions where the consideration payable for the cars purchased is received by the supplier through reverse factoring represent a significant part of the Group's operation. The essence of the transaction is that the supplier receives the consideration for the purchase not from the Group directly, but instead from an intermediary financial institution, and this financial institution will collect the purchase price from the Group at a later date. Due to the large number and magnitude of these transactions, the Group decided to recognise liabilities from such transactions separately within current liabilities in the balance sheet (liabilities from reverse factoring) and not as loans or trade payables. Of the above liability, balances that already bear interest under the contract and those that do not yet bear contractual interest (as these have not yet aged enough for the financing company to charge interest on) are presented separately by the Group in the balance sheet.

If a fee or interest is involved in the transaction, it is recognised by the Group as interest expense in financial expenses.

The Group applies the following accounting policy for the purpose of presenting inventories financed through reverse factoring in the statement of cash flows, taking into account the considerations of the IFRIC: cash flows from the purchase of inventories and payments to suppliers are presented in operating cash flows if the conditions applicable to the liability from reverse factoring are substantially the same as those that would be imposed by the supplier. If this requirement is not met, the amount paid to the intermediary financial institution as part of the reverse factoring arrangement is presented by the Group in financing cash flows, while the purchase of inventories is presented in operating cash flows as a non-cash transaction. This adjustment for non-cash items is presented in the line item „Adjustment due to reverse factoring” within operating cash flows in the consolidated statement of cash flows.

Items where the supplier is paid not by the financing company directly but instead by the Group are not classified by the Group as liabilities from reverse factoring. These items are recognised by the Group separately as liabilities from inventory financing.

Sale and leaseback transactions

The Group records amounts received under sale and leaseback transactions as financial liabilities if the transaction in question is not classified as a sale. The relevant criteria and details are presented in Note IV.5.2.2.

5.8. Equity components

| The Group presents the following items as part of its equity in the financial statements: Equity component | Description of equity component |
|--|--|
| Share capital (Parent) | Contains the share capital of the Parent. |
| Share premium | The sum of amounts paid for issued shares in excess of their nominal value. |
| Share-based payments reserve | Fair value of the shares granted in the ESO program at the grant date, which is distributed over the vesting period. The expense incurred in doing so is recognised in profit or loss as an item of personnel expenses against a separate reserve in equity. |
| Treasury shares | The consideration paid for the repurchase of treasury shares, which is deducted from equity (nominal value is also included in this line, which is not deducted from equity). |
| Cumulative translation difference | This reserve includes the cumulative amount of differences arising on the retranslation of subsidiaries, which is recognised in other comprehensive income. |
| Retained earnings | The amount of cumulative profit not paid out as dividends (i.e., accumulated profit). |

5.9. Non-controlling interest

The Group as acquirer measures its non-controlling interest in the acquiree for each of its business combinations at the date of acquisition, either at fair value or at the non-controlling interest's share of the recognised amount of

the acquiree's identifiable net assets. The Group has chosen to apply the latter approach when measuring non-controlling interests. Losses are allocated to non-controlling interests even if their value turns negative as a result.

5.10. Current and deferred income taxes

Income tax expense for the year comprises current and deferred tax. Income tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity.

Current income tax is calculated based on the tax laws enacted at the reporting date. Current income tax expense for the year is presented by the Group in current liabilities or current receivables. The Group classifies corporate income tax, local business tax and innovation contribution as current income tax.

Deferred income tax is presented in order to measure the effects of temporary differences between the tax base of assets and liabilities and their carrying amounts as presented in these consolidated financial statements. Deferred tax is calculated using the balance sheet method, with the effects of subsequent changes in tax rates taken into account.

Deferred tax assets and deferred tax liabilities can only be offset if the Group has a legally enforceable right to offset current tax assets against current tax liabilities.

The Group calculates the average effective tax rate in the notes to the financial statements and presents the numerical reconciliation between the effective tax rate and the applicable tax rate, disclosing the basis on which the applicable tax rate(s) is (are) computed.

5.11. Provisions

The Group only records provisions when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed by the Group at the end of each reporting period and are adjusted to reflect the best estimate at the time. When it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

5.12. Share-based payments

Specific employees of the Group receive remuneration as part of a share-based benefit scheme under an ESO program. As part of the program, employees become entitled to equity-settled and cash-settled share-based payments.

The program is initially recognised by the Group at the grant date. The Group considers the grant date to be the date on which the parties have agreed on the material terms and conditions and the notice is accepted by the employees. The Group measures the cost of equity-settled share-based payments at the fair value of the shares to be delivered to the Group's employees, based on the quoted share price. The fair value of the benefit is expensed by the Group over the vesting period on a straight-line basis.

Expenses are recognised against a separate component of equity (Share-based payments reserve). This accumulated reserve is reclassified when

- the program ends and the shares are distributed;
- the program ends and it is determined that the conditions have not been satisfied.

The Group measures liabilities related to cash-settled share-based payments at fair value at the end of the reporting period and recognises changes in fair value in personnel expenses.

5.13. Advance payments received from customers

Where a customer pays consideration before the Group transfers goods or services to the customer, the Group recognises a contract liability when the payment is made (or when the payment is due, whichever is earlier). A contract liability is the Group's obligation to transfer goods or services for which the Group has received consideration from the customer.

The Group recognises advance payments for cars as a contract obligation, presented in the line item „Advance payments received from customers“.

5.14. Employee benefits

The Group provides predominantly short-term employee benefits to its employees. These are recognised by the Group in profit or loss after they have vested.

Employee bonuses and other items of a similar nature are presented by the Group in its statement of financial position if they give rise to a liability.

6. Other accounting policies

6.1. Segment reporting

The Group distinguishes between the following segments in its segment report:

- distribution segment;
- retail segment;
- mobility services segment.

Segment profit is calculated and presented by the Group down to the level of profit before tax. The Group discloses a breakdown of assets and liabilities by segment.

6.2. General accounting policy relating to the statement of cash flows

The Group's statement of cash flows is based on the indirect method in the case of operating cash flows. Investing cash flows and financing cash flows are calculated using the direct method.

6.3. Changes in accounting policies

The Group did not amend its accounting policies from 2024 to 2025. Exceptions include the application of accounting policies related to the adoption of new standards and to activities that had not existed previously.

6.3.1 Effects of the adoption of new and revised IFRSs effective from 1 January 2025 on the financial statements

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2025, with earlier application permitted. The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. A currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations. If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate at the measurement date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique.

The amendments did not have any impact on the Group's financial statements.

Standards issued but not yet effective and not early adopted

Standards/amendments that are not yet effective but have been endorsed by the European Union

- **Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures)**

The amendments are effective for annual periods beginning on or after 1 January 2026. Earlier application is permitted for classification-related amendments, with an option for the later application of other amendments. The amendments clarify that a financial liability is derecognised on the „settlement date” when the obligation is discharged, cancelled, expires, or otherwise qualifies for derecognition. The amendments introduce an accounting policy choice to allow derecognition of liabilities settled using an electronic payment system before the settlement date, subject to specific conditions. The amendments provide guidance on assessing the contractual cash flow characteristics of financial instruments with ESG-linked or other similar features. The amendments clarify the treatment of assets with non-recourse features and contractually linked instruments and introduce additional IFRS 7 disclosure requirements related to financial assets and liabilities linked to contingent events (including ESG-linked features) and equity instruments measured at fair value through other comprehensive income.

The Group's management is currently assessing the impact of the amendments as at the reporting date.

- **Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. The amendments clarify the application of the „own-use” requirements, permit hedge accounting when contracts within the scope of the amendments are used as hedging instruments, and introduce new disclosure requirements to help investors understand the impact of these contracts on an entity’s financial performance and cash flows. The clarifications regarding the „own-use” requirements must be applied retrospectively, whereas hedge accounting may only be applied to new hedging relationships designated on or after the date of initial application.

The amendment will not have any impact on the Group’s financial statements.

- **Annual Improvements to IFRS Accounting Standards – Volume 11**

The IASB’s annual improvements process addresses non-urgent but necessary clarifications and amendments to IFRSs. The IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11 in July 2024. Entities are required to apply these amendments for annual reporting periods beginning on or after 1 January 2026. Annual Improvements to IFRS Accounting Standards – Volume 11 contains amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7. These amendments aim to clarify wording or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the Standards.

- **IFRS 18 Presentation and Disclosure in Financial Statements**

IFRS 18 introduces new requirements for the presentation of the statement of profit or loss. Under IFRS 18, entities are required to classify all income and expense items in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations. These categories are complemented by requirements for presenting subtotals for operating profit or loss, profit or loss before financing and income taxes, and profit or loss.

IFRS 18 also requires the disclosure of Management-defined Performance Measures, which represent subtotals of income and expenses, and introduces new requirements for aggregating and disaggregating financial information based on the identified „roles” of the Primary Financial Statements and the accompanying notes. In addition, other standards have been amended as a consequence of the introduction of IFRS 18.

IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. IFRS 18 must be applied retrospectively. The amendments have not yet been endorsed by the EU.

The amendment is expected to have a significant impact on the Group’s financial statements, and the Group’s management is currently assessing such impact as at the reporting date.

Standards/amendments that are not yet effective and have not yet been endorsed by the European Union

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures (including amendments)**

IFRS 19 allows subsidiaries without public accountability to apply reduced disclosure requirements if they have a parent (ultimate or intermediate parent) that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards. These subsidiaries must continue to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. Unless otherwise specified, entities eligible to apply IFRS 19 are not required to comply with the disclosure requirements of other IFRS Accounting Standards if they choose to apply IFRS 19. The amendments issued in August 2025 provide reduced disclosure requirements for new IFRS accounting standards, as opposed to the full scope of disclosure requirements in the first edition of IFRS 19.

IFRS 19 (including amendments) is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments have not yet been endorsed by the EU.

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. According to the amendments, an entity translating financial statements from a non-hyperinflationary functional currency to a hyperinflationary presentation currency is required to translate all amounts using the closing rate. An entity with the functional currency of a non-hyperinflationary economy but the presentation

currency of a hyperinflationary economy is required to translate its profits and balance sheet items to the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, revenues and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

When an entity with a functional and presentation currency that is the currency of a hyperinflationary economy translates a foreign operation whose functional currency is that of a non-hyperinflationary economy, it restates comparative amounts of that foreign operation by applying the general price index. Certain additional disclosure requirements are also introduced by the amendments. The amendments have not yet been endorsed by the EU.

- **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures)**

The amendments resolve a recognised inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. In December 2015 the IASB postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. The amendment has not yet been endorsed by the EU.

Some of the above amendments are expected to have a significant impact on the Group, and the management is currently assessing such impact as at the reporting date.

V. Significant accounting estimates and judgments

The Group evaluated the estimates made in preparing its consolidated financial statements. The estimates used are presented in the relevant notes. The critical accounting estimates and judgments for the current year are presented in the section below.

Significant estimates relating to the recovery of goodwill

The Group recognised significant goodwill in its books through acquisitions in years preceding FY2025. The key assumptions used in the course of impairment testing are presented in Note VIII.4.

VI. Acquisitions

The Group did not carry out any acquisitions in 2025. The acquisitions completed in 2024 were as follows:

1. NC Auto s.r.o.

On 1 July 2024, the Group completed the acquisition of the BMW business of Stratos Auto of the Czech Republic. AutoWallis Nyrt. acquired an 80% share in NC Auto S.r.o, with an option to acquire the remaining 20%. As a result of the transaction, the Group entered the Czech automotive retail market through three BMW dealerships.

2. Milan Král Group

On 18 December 2024, the Group completed the acquisition of Milan Král Group of the Czech Republic, as a result of which AutoWallis Nyrt. acquired a 100% share in Milan Král Holding a.s. and thus its subsidiaries, ACR Auto, a.s., Milán Král a.s., MK KAR-LAK s.r.o., MK správní společnost s.r.o. and MNC Auto a.s. Through this acquisition, the Group further strengthened its position in the Czech automotive retail market by adding new brands and new activities to its portfolio.

The acquisitions qualify as business combinations, and the details of their method of recognition are presented in Note X.3.

VII. Notes to the statement of profit or loss and other comprehensive income

In the notes to the statement of profit or loss and other comprehensive income, the sign of each amount corresponds to the effect of that item on profit or loss.

1. Revenue

1.1. Revenue from contracts with customers

Breakdown of revenue

Revenue is presented by the Group broken down by segment for each type of product or service, along with a breakdown by country.

The breakdown of revenues from customers was as follows:

| Segments | For the year ended 31 December 2025 | | | |
|-----------------------------------|-------------------------------------|----------------|---------------|----------------|
| | Distribution | Retail | Mobility | Total |
| Type of goods or services | | | | |
| Supply of cars and separate parts | 230,016 | 202,032 | 945 | 432,993 |
| Supply of services | 1,893 | 33,376 | 9,170 | 44,440 |
| Total | 231,909 | 235,408 | 10,115 | 477,432 |
| Breakdown by country | | | | |
| Hungary | 51,318 | 98,339 | 10,099 | 159,756 |
| Slovenia | 26,111 | 46,065 | - | 72,177 |
| Croatia | 62,094 | 948 | - | 63,042 |
| Czech Republic | 29,034 | 65,182 | 6 | 94,223 |
| Romania | 24,956 | 1,671 | - | 26,626 |
| Other countries | 38,396 | 23,203 | 10 | 61,608 |
| Total | 231,909 | 235,408 | 10,115 | 477,432 |

Comparative data:

| Segments | For the year ended 31 December 2024 | | | |
|-----------------------------------|-------------------------------------|----------------|--------------|----------------|
| | Distribution | Retail | Mobility | Total |
| Type of goods or services | | | | |
| Supply of cars and separate parts | 217,192 | 148,983 | 1,106 | 367,281 |
| Supply of services | 1,730 | 22,130 | 7,319 | 31,179 |
| Total | 218,922 | 171,113 | 8,425 | 398,460 |
| Breakdown by country | | | | |
| Hungary | 61,166 | 90,875 | 8,288 | 160,329 |
| Slovenia | 17,446 | 43,917 | 0 | 61,363 |
| Croatia | 47,284 | 851 | 0 | 48,135 |
| Czech Republic | 30,962 | 13,009 | 8 | 43,979 |
| Romania | 25,325 | 2,722 | 0 | 28,047 |
| Other countries | 36,739 | 19,739 | 129 | 56,607 |
| Total | 218,922 | 171,113 | 8,425 | 398,460 |

The Group does not have any contracts in place where the performance obligation is part of a contract with an initial expected term of one year or more.

Contract balances and customer balances

The contract balances recognised by the Group include trade receivables, contract assets and contract liabilities.

| | 31/12/2025 | 31/12/2024 |
|----------------------|------------|------------|
| Trade receivables | 25,521 | 18,345 |
| Contract liabilities | 4,211 | 4,691 |

The Group did not recognise any contract assets either in the current year or in the comparative period. The contract liabilities recognised by the Group include advance payments received from customers, for which the related

performance obligations will be satisfied after the reporting date. A significant part of the contract liabilities presented at the end of the comparative period was recognised as revenue in the current year.

The change in the balance of contract liabilities is presented in Note VIII.18 (Trade payables and advance payments received from customers). Contract liabilities will be recognised in revenue in the next period.

1.2. Rental income

The Group leases cars under both operating and finance leases. For each individual contract, the Group assesses whether the given contract qualifies as a finance lease or an operating lease.

Operating leases – The Group as lessor

The Group derives rental income from leasing owned assets and leased assets to both individuals and legal entities, which is recognised in revenue. In the case of operating leases, the Group does not transfer substantially all the risks and rewards to the lessee.

| data in million HUF | 2025 | 2024 |
|--------------------------|-------|-------|
| Operating lease payments | 5,890 | 3,338 |

The maturity analysis of the Group's operating lease contracts maturing in more than one year which are in force at the reporting date is presented in the following table:

| data in million HUF | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Due within 1 year | 1,003 | 436 |
| Due between 1 year and 2 years | 914 | 320 |
| Due between 2 and 3 years | 641 | 236 |
| Due between 3 and 4 years | 246 | 152 |
| Due between 4 and 5 years | 53 | 12 |
| Due in more than 5 years | - | - |
| Undiscounted contractual cash flows | 2,857 | 1,156 |

The lease term for the Group's operating leases is typically not longer than 12 months (typically car sharing and rent-a-car services).

Finance leases – The Group as lessor

The Group also leases cars under finance leases, where the lease term is typically over one year and the Group transfers all the risks and rewards of using the asset to the lessee. Profit or loss on leases (the difference between derecognition of the asset and the initial recognition of the lease receivable) and the results of contract amendments are recognised by the Group in revenue. The following table contains a maturity analysis of lease receivables, presenting undiscounted lease payments due after the reporting date.

| data in million HUF | 31/12/2025 | 31/12/2024 |
|--|---------------|---------------|
| Due within 1 year | 5,970 | 6,111 |
| Due between 1 year and 2 years | 4,231 | 4,662 |
| Due between 2 and 3 years | 3,105 | 3,456 |
| Due between 3 and 4 years | 1,879 | 2,093 |
| Due between 4 and 5 years | 456 | 840 |
| Due in more than 5 years | - | - |
| Undiscounted contractual cash flows | 15,641 | 17,162 |
| Unearned financial income | 2,385 | 3,063 |
| Net investment in leases | 13,256 | 14,099 |

The following table presents income recognised on finance leases:

| data in million HUF | 2025 | 2024 |
|--------------------------------------|-------|-------|
| Interest income on lease receivables | 1,745 | 1,932 |
| Profit or loss on finance leases | 2,919 | 3,384 |

2. Own work capitalised

The value of own work capitalised was HUF 117 million in the current year and HUF 118 million in the comparative period.

3. Material expenses

Material expenses recognised by the Group include the following expenses incurred in the course of operations:

| Item | 2025 | 2024 |
|---|---------------|---------------|
| Material expenses of servicing activities | 14,514 | 8,574 |
| Fuel costs | 840 | 717 |
| Public utility charges (energy, water, gas) | 673 | 555 |
| Other | 386 | 225 |
| Total | 16,413 | 10,071 |

The line item „Material expenses of servicing activities” contains the historical cost of parts used in the course of servicing activities. Additionally, the fuel costs of the vehicles used by the Group and overhead costs are also presented here. The increase from the previous year is explained by the acquisitions of Milan Kral Group in December 2024 and NC Auto s.r.o. in July 2024.

4. Services

The following table presents the value of services used in the current year and the previous year:

| | 2025 | 2024 |
|---|---------------|---------------|
| Sales, marketing, communication and PR services | 8,336 | 7,088 |
| - of which: marketing costs | 6,129 | 5,711 |
| Other miscellaneous services | 9,388 | 8,837 |
| - of which: other services relating to cars | 2,373 | 1,750 |
| - of which: advisory | 1,218 | 1,346 |
| - of which: real estate management costs | 675 | 469 |
| - of which: warehousing costs | 940 | 692 |
| - of which: training and education | 497 | 433 |
| - of which: maintenance | 1,408 | 1,663 |
| - of which: other | 2,277 | 2,483 |
| Shipping costs | 2,932 | 2,626 |
| Accounting, legal and capital market services | 1,182 | 1,092 |
| Bank charges and insurance | 1,964 | 2,230 |
| Rental fees | 687 | 445 |
| Administrative services | 123 | 242 |
| Telecommunications services | 1,620 | 196 |
| Authority fees | 159 | 76 |
| Total | 26,391 | 22,832 |

5. Cost of goods sold

Cost of goods sold includes the value of inventories resold in unchanged form, as well as the value of services and subcontracted work directly transferred, which are broken down by the Group by segment, similarly to revenues. Parts installed are recognised in material expenses.

| | 2025 | 2024 |
|--------------|----------------|----------------|
| Distribution | 199,569 | 184,919 |
| Retail | 190,286 | 141,067 |
| Mobility | 991 | 1,093 |
| Total | 390,846 | 327,079 |

6. Personnel expenses

Personnel expenses include payroll items and items directly related to employment.

| | 2025 | 2024 |
|-------------------------------|---------------|---------------|
| Wages and salaries | 19,302 | 14,510 |
| Social security contributions | 4,142 | 2,632 |
| Company car, emoluments | 252 | 325 |
| Other staff costs | 1,628 | 1,678 |
| ESOP expenses | 653 | 396 |
| Total | 25,977 | 19,541 |

Average headcount at the level of consolidated entities increased to 1,457 from the previous year's average of 1,322. The increase in wages and salaries is attributable to the rise in the Group's employee headcount caused by the employees of the entities acquired (NC Auto s.r.o. and Milan Kral Group) being transferred to the Group (which only had a partial effect on profit or loss in 2024), as well as the pay rise during the current year and other organic growth in headcount.

For ESOP expenses, the fair value of the transferred shares at the grant date was expensed over the vesting period on a straight-line basis. The expense incurred in doing so is recognised in profit or loss as an item of staff costs against a separate component of equity (Share-based payments reserve). An amount of HUF 653 million was recognised as share-based payments against profit or loss for this period (previous year: HUF 396 million) (see Note VIII.13.3).

7. Depreciation and amortisation

The line item „Depreciation and amortisation” includes depreciation and amortisation recognised by the Group on intangible assets and property, plant and equipment (including right-of-use assets). There was no depreciation to be presented as part of an asset in either the current year or the comparative period.

The Group recognises depreciation using the straight-line method:

| | 2025 | 2024 |
|---|--------------|--------------|
| Depreciation of property, plant and equipment and leased vehicles | 3,707 | 2,570 |
| Depreciation of right-of-use assets | 3,196 | 2,363 |
| Amortisation of intangible assets | 763 | 745 |
| Total | 7,666 | 5,678 |

The main reasons behind the increase in depreciation include the acquisitions already mentioned above, the increase in fleet size for the Mobility Business Unit, and the right-of-use assets related to new properties. The most significant part of the amortisation of intangible assets is the amortisation of import rights recognised by the Group.

8. Other income and expenses

8.1. Other income

Other income and expenses recognised by the Group contain items that are not directly related to operations, including gains or losses on disposal of assets acquired for purposes other than sale, and gains or losses that are not directly related to business operations. The increase in compensation received relates to the insurance payment for fire damage as mentioned above. A significant individual item in other miscellaneous income in 2025 is related to the change in the fair value of the purchase option for the minority share in NC Auto s.r.o. (HUF 376 million).

| | 2025 | 2024 |
|---|--------------|--------------|
| Compensation received | 2,543 | 1,225 |
| Subsidies received | 58 | 68 |
| Gain on disposal of property, plant and equipment | 535 | 452 |
| Provisions reversed | 78 | - |
| Other miscellaneous income | 1,836 | 1,211 |
| Other income | 5,050 | 2,956 |

8.2. Other expenses

Other miscellaneous expenses mainly include items relating to warranties, which increased substantially (by approximately HUF 900 million) from the comparative period. The gain or loss on disposal of property, plant and equipment is recognised by the Group on a net basis, which means that the proceeds on disposal are offset against the carrying amount of the derecognised asset and other related expenses.

| | 2025 | 2024 |
|---|--------------|--------------|
| Fines and damage claims | 683 | 563 |
| Provisions made | 57 | 168 |
| Tax expenses (other than income tax) | 1,215 | 1,248 |
| Non-business expenses | 43 | 40 |
| Loss on disposal of property, plant and equipment | 219 | 199 |
| Other miscellaneous expenses | 2,734 | 1,748 |
| Other expenses | 4,951 | 3,966 |

8.3. Recognition of government grants

The Group received government grants in the current year. The grants were recorded as deferred income, which is recognised in profit or loss over the useful lives of the relevant assets.

| Deferred income: | 2025 | 2024 |
|--|------------|------------|
| At 1 January | 379 | 329 |
| Opening adjustment | - | 5 |
| Grants received in the current year | 24 | 117 |
| Other increase due to acquisitions | - | - |
| Recognised in net profit or loss | (68) | (72) |
| At 31 December | 335 | 379 |
| Amount recognised in deferred income: | | |
| <i>of which: long-term part</i> | 250 | 337 |
| <i>of which: short-term part</i> | 85 | 42 |

There are no unfulfilled or contingent conditions attached to the grants received.

9. Impairment losses on non-financial assets

Impairment losses on non-financial assets include impairment losses on inventories and property, plant and equipment:

| | 2025 | 2024 |
|--|------------|--------------|
| Impairment losses on inventories | 656 | (222) |
| Impairment losses on property, plant and equipment | 321 | 53 |
| Total | 977 | (169) |

Impairment losses recognised in the comparative period were offset by the reversal of impairment losses on the KGM (formerly Ssangyong) vehicles damaged during transportation, while no other significant individual items were recognised as impairment losses. A significant individual item in impairment losses on inventories for the current year is the impairment loss recognised on Farizon vehicles (HUF 272 million). The increase in impairment losses on property, plant and equipment relates to impairment losses on construction projects involving previously leased properties due to office relocation, as well as impairment losses on vehicles in the Mobility Business Unit.

10. Expected credit losses on financial instruments

The Group recognises expected credit losses on trade receivables, lease receivables and other financial assets.

| | 2025 | 2024 |
|--|------------|------------|
| Impairment losses recognised | | |
| On trade receivables | 193 | 121 |
| On lease receivables | 35 | 13 |
| On other receivables and bank deposits | 10 | 6 |
| Total | 238 | 140 |
| Reversals of impairment losses | | |
| On trade receivables | 216 | 20 |
| On lease receivables | 10 | 65 |
| On other receivables and bank deposits | 7 | - |
| Total | 233 | 85 |
| Write-down of impaired instruments | | |
| On trade receivables | 58 | 43 |
| On lease receivables | - | - |
| On other receivables and bank deposits | - | - |
| Total | 58 | 43 |
| Expected credit losses on financial instruments | 63 | 98 |

The Group uses the ECL model to determine expected credit losses. Under the ECL model, expected credit losses must be calculated for receivables which are not due as well.

The Group applies the simplified approach for its trade receivables, lease receivables and other receivables, where it recognises lifetime ECL.

11. Interest income and expenses (net)

Interest income and interest expenses for the current year and the previous year were as follows:

| | 2025 | 2024 |
|--|------------|--------------|
| Interest income calculated using the effective interest rate method | | |
| Interest income from loans granted (deposits) | 667 | 1,090 |
| Other interest income | 95 | 24 |
| Total | 762 | 1,114 |

| | 2025 | 2024 |
|---|--------------|--------------|
| Interest expense calculated using the effective interest rate method | | |
| Interest expense of loans and borrowings received | 2,676 | 2,867 |
| Interest expense of debentures | 678 | 295 |
| Interest expense | 463 | 900 |
| Other interest expense | 1,636 | 1,212 |
| Interest expense of lease liabilities | 1,636 | 1,212 |
| Total | 5,454 | 5,274 |

| | | |
|-----------------------------|----------------|----------------|
| Net effect on profit | (4,691) | (4,160) |
|-----------------------------|----------------|----------------|

12. Foreign exchange gains and losses (net)

This line item contains realised and unrealised gains and losses from fluctuations in exchange rates recognised by the Group:

| | 2025 | 2024 |
|-----------------------|--------------|----------------|
| Foreign exchange gain | 4,713 | 4,420 |
| Foreign exchange loss | (3,121) | (5,997) |
| Total | 1,592 | (1,577) |

13. Other financial gains or losses (net)

Financial gains or losses on other accounting items are presented by the Group in this line item. The value of these items was HUF 13 million in the current year and HUF 3 million in the previous year.

14. Fair value gains or losses on derivatives

The Group enters into derivative transactions to mitigate foreign exchange risk and interest rate risk (IRS and foreign exchange hedges). The Group measures these transactions at fair value through profit or loss and does not apply hedge accounting. The gain or loss on closed derivative transactions for the current year, measured at the reporting date, was a loss of HUF 68 million (previous year: a gain of HUF 23 million).

15. Income tax expense

The Group classifies corporate income tax (including income tax paid abroad), local business tax and innovation contribution as income tax.

| | 2025 | 2024 |
|--|--------------|--------------|
| Current income tax | | |
| Corporate income tax for the year | 1,066 | 883 |
| Local business tax | 1,175 | 1,071 |
| Innovation contribution | 204 | 176 |
| Total | 2,445 | 2,130 |
| Deferred tax | | |
| Increase/decrease in temporary differences | (70) | (9) |
| Total | (70) | (9) |
| Total income tax expense | 2,375 | 2,121 |

a) Calculation of the effective corporate income tax rate, current income tax expense

The following table presents the calculation of the effective tax rate:

| | | | 2025 | | 2024 |
|-------------|--|---------------|--------------|---------------|--------------|
| | Profit before tax in the consolidated statement of profit or loss and other comprehensive income | | 8,092 | | 9,097 |
| Note | Tax expense calculated based on the current tax rate (9%) | 9.00% | 728 | 9.00% | 819 |
| 1 | Other income tax expense (local business tax, innovation contribution) | 17.06% | 1,379 | 13.71% | 1,247 |
| 2 | Other income tax expense deductible from the tax base | -1.53% | (124) | -1.23% | (112) |
| 3 | Effect of different tax rates | 3.28% | 265 | 0.96% | 87 |
| 4 | Tax effect of the profit of entities accounted for using the equity method | -0.21% | (17) | -0.43% | (39) |
| 5 | Effect of non-deductible expenses | 1.10% | 89 | 0.59% | 54 |
| 6 | Effect of deferred tax assets not utilised | 4.23% | 342 | 0.63% | 57 |
| 7 | Effect of tax benefits | -3.67% | (297) | 0.00% | 0 |
| 8 | Other items individually not material | 0.12% | 10 | 0.09% | 8 |
| | Total income tax expense | 29.38% | 2,375 | 23.32% | 2,121 |

- Other income taxes include local and state taxes payable in Hungary which are imposed on the profits of the entities calculated based on a certain income using a tax base that is significantly higher than the corporate income tax base and a significantly lower tax rate (2% at most). The first line of the calculation only shows the

amount of hypothetical tax calculated using the corporate income tax rate and, as a result, local business tax and innovation contribution give rise to additional income tax expenses for the Hungarian subsidiaries of the Group.

2. Local business tax and innovation contribution are deductible for corporate income tax purposes, the positive effect of which is presented in this line.
3. This line contains the tax effects arising from the application of different tax rates for subsidiaries, considering the fact that the Group operates in foreign countries as well. The corporate income tax rate for the years presented was 18% in Croatia, 22% in Slovenia, 19% in the Czech Republic and 16% in Romania. This line of the tax calculation contains the effect of the differences between the 9% hypothetical tax rate and the current tax rate.
4. The tax expense on the profit of joint ventures calculated using the current tax rate is presented by the Group in this line, since profit before tax already includes the profit after tax of entities accounted for using the equity method which is attributable to the Group.

b) Breakdown of deferred taxes

Items giving rise to deferred tax assets and liabilities are presented in the following table. Deferred tax is caused by differences between the carrying amount and the tax amount, tax losses carried forward, and other items (e.g., development reserve).

Current year:

| | Opening balance (net) | Recognised in profit or loss | Closing balance (net) | Deferred tax asset | Deferred tax liability |
|---|--------------------------|---------------------------------|--------------------------|-----------------------|---------------------------|
| | 01/01/2025 | | 31/12/2025 | | |
| Property, plant and equipment and leased vehicles | (1,380) | (75) | (1,455) | 45 | (1,500) |
| Leases | 1 | 2 | 3 | 3 | 0 |
| Intangible assets | (75) | 33 | (42) | - | (42) |
| Trade receivables and other receivables | (405) | 108 | (297) | 31 | (328) |
| Inventories | 78 | 36 | 114 | 64 | 50 |
| Cash and cash equivalents | 1 | - | 1 | 1 | - |
| Loans and borrowings | (4) | (5) | (9) | - | (9) |
| Other liabilities | (110) | 114 | 4 | 7 | (3) |
| Provisions | 36 | (90) | (54) | 26 | (80) |
| Tax losses carried forward | 353 | (36) | 317 | 317 | - |
| Other items | - | - | - | - | - |
| Total | (1,505) | 87 | (1,418) | 494 | (1,912) |
| Netting | - | - | - | (326) | 326 |
| Total net | (1,505) | 87 | (1,418) | 168 | (1,586) |

Previous year:

| | Opening balance (net) | Recognised in profit or loss | Closing balance (net) | Deferred tax asset | Deferred tax liability |
|---|--------------------------|---------------------------------|--------------------------|-----------------------|---------------------------|
| | 01/01/2024 | | 31/12/2024 | | |
| Property, plant and equipment and leased vehicles | (130) | (1,250) | (1,380) | 42 | (1,422) |
| Leases | (16) | 17 | 1 | 1 | - |
| Intangible assets | (96) | 21 | (75) | 1 | (76) |
| Trade receivables and other receivables | (142) | (263) | (405) | 33 | (438) |

| | | | | | |
|----------------------------|--------------|----------------|----------------|------------|----------------|
| Inventories | 38 | 40 | 78 | 49 | 29 |
| Cash and cash equivalents | 1 | - | 1 | 1 | - |
| Loans and borrowings | (5) | 1 | (4) | - | (4) |
| Other liabilities | (109) | (1) | (110) | 5 | (115) |
| Provisions | 34 | 2 | 36 | 34 | 2 |
| Tax losses carried forward | 189 | 164 | 353 | 353 | - |
| Other items | (5) | 5 | - | - | - |
| Total | (241) | (1,264) | (1,505) | 519 | (2,024) |
| Netting | - | - | - | (396) | 396 |
| Total net | (241) | (1,264) | (1,505) | 123 | (1,628) |

Tax rates differ between countries. All differences are determined using the tax rate of the source country. The Group's tax losses carried forward and their expiry dates are presented in the following table:

| data in million HUF | 31/12/2025 | 31/12/2024 |
|---|------------|------------|
| Corporate income tax losses carried forward | 10,654 | 8,844 |

The expiries of the tax losses carried forward as at the end of 2025 are presented in the following table:

| data in million HUF | 31/12/2025 | 31/12/2024 |
|--|---------------|--------------|
| 2025 | - | 1,521 |
| 2026 | 1,749 | 1,700 |
| 2027 | 1,122 | 1,122 |
| 2028 | 2,166 | 2,192 |
| 2029 | 1,768 | 1,839 |
| 2030 | 3,502 | 470 |
| 2030+ | 347 | |
| Corporate income tax losses carried forward | 10,654 | 8,844 |

As at the end of 2025, the Group had unused deferred tax assets in an amount of HUF 707 million from the tax losses carried forward.

c) Global minimum tax

The Group is part of a multinational group of companies whose revenue exceeds the revenue threshold of EUR 750 million. Act LXXXIV of 2023 on Top-Up Taxes to Ensure a Global Minimum Level of Taxation and on Amendments to Certain Tax Laws entered into force in Hungary on 1 January 2024. The Group qualifies as a group in the initial stage of its international operations and, as a result, it does not incur any additional tax liability with respect to Hungary. It is estimated that the Group will be able to invoke the temporary exemption rule based on Country-by-Country Reporting for the financial year ended 31 December 2025 for all of the remaining jurisdictions; therefore, the Group did not recognise any additional tax liability in connection with the global minimum tax regulation. In line with IAS 12, the Group applies the exemption for recognising and disclosing information on deferred tax assets and liabilities with respect to income taxes relating to the global minimum tax.

16. Retranslation of subsidiaries

The Group presents the difference arising on the retranslation of foreign subsidiaries in other comprehensive income, which is recognised separately in equity (in the line item „Cumulative translation difference”). This difference is caused by the fact that certain subsidiaries of the Group have different functional currencies. The difference amounted to a loss of HUF 794 million in the current year and a gain of HUF 504 million in the previous year.

17. Earnings per share (EPS)

As the Group's shares are publicly traded, the Group discloses information on EPS.

The following table presents the data used to calculate basic EPS and diluted EPS.

| Event | FY2025 | Event | FY2024 |
|---|---------------------------|---|---------------------------|
| Number of shares at 1 January | 539,456,846 | Number of shares at 1 January | 493,039,908 |
| | | Effect of share issues | 46,416,938 |
| Effect of repurchased treasury shares | -5,385,360 | Effect of repurchased treasury shares | -6,339,949 |
| Average number of shares (for basic EPS) | <u>534,071,486</u> | Average number of shares (for basic EPS) | <u>533,116,897</u> |
| Average number of shares (for diluted EPS) | <u>534,071,486</u> | Average number of shares (for diluted EPS) | <u>533,116,897</u> |

Basic EPS and diluted EPS are identical.

| | 2025 | 2024 |
|---|---------------------|---------------------|
| Profit attributable to owners of the parent (for basic EPS) | 5,712 | 6,827 |
| Number of shares (for basic EPS) | 534,071,486 | 533,116,897 |
| EPS (basic, HUF/share) | <u>10.70</u> | <u>12.81</u> |
| Profit attributable to owners of the parent (for diluted EPS) | 5,712 | 6,827 |
| Number of shares (for diluted EPS) | 534,071,486 | 533,116,897 |
| EPS (diluted, HUF/share) | <u>10.70</u> | <u>12.81</u> |

No other transactions involving ordinary shares or potential ordinary shares took place between the balance sheet date and the date when these financial statements were authorised for issue.

18. EBITDA

The Group also presents a profit category not defined under IFRS which provides useful information for decision-making. The calculation process is described in accounting policy IV.4.7.

EBITDA is calculated as follows:

| | 2025 | 2024 |
|---|---------------|---------------|
| Profit before tax | 8,092 | 9,097 |
| (-) Elimination of the share of profit of joint ventures | (186) | (438) |
| Elimination of financial gains or losses | 3,154 | 5,711 |
| Elimination of depreciation and amortisation | 7,666 | 5,678 |
| EBITDA impact of items which never generate any net outflow of assets | 126 | 127 |
| EBITDA | 18,852 | 20,175 |

Items which never generate any net outflow of assets are presented in Note VIII.13.3.

VIII. Notes to the statement of financial position

1. Property, plant and equipment

Changes in items of property, plant and equipment for the financial year ended 31 December 2025 were as follows:

| | Property | Technical equipment and vehicles | Total |
|---|---------------|----------------------------------|---------------|
| Gross opening value at 1 January | 35,557 | 12,339 | 47,896 |
| Increase | 1,897 | 7,224 | 9,121 |
| Assets obtained by acquisition | - | - | - |
| Decrease (disposal) | - | (5,579) | (5,579) |
| Decrease (scrapping) | (201) | (222) | (423) |
| Reclassification | 3 | 323 | 326 |
| Fair value gains or losses, other | (965) | (540) | (1,505) |
| Gross closing value at 31 December | 36,291 | 13,544 | 49,835 |

| Accumulated depreciation | Property | Technical equipment and vehicles | Total |
|---------------------------------------|--------------|----------------------------------|---------------|
| Opening value at 1 January | 2,997 | 3,925 | 6,922 |
| Depreciation (VII.7) | 817 | 1,939 | 2,756 |
| Impairment losses (VII.9) | 12 | 8 | 20 |
| Reversal of impairment losses (VII.9) | (12) | (8) | (20) |
| Decrease (disposal) | - | (1,357) | (1,357) |
| Decrease (scrapping) | (32) | (223) | (255) |
| Reclassification, other | 2,037 | 1,017 | 3,054 |
| Closing value at 31 December | 5,819 | 5,301 | 11,120 |

| | Property | Technical equipment and vehicles | Total |
|---|---------------|----------------------------------|---------------|
| Net closing value at 31 December | 30,472 | 8,243 | 38,715 |

For the financial year ended 31 December 2024:

| | Property | Technical equipment and vehicles | Total |
|---|---------------|----------------------------------|---------------|
| Gross opening value at 1 January | 19,940 | 7,700 | 27,649 |
| Increase | 658 | 2,771 | 3,429 |
| Assets obtained by acquisition | 12,453 | 3,235 | 15,688 |
| Decrease (disposal) | (5) | (3,222) | (3,227) |
| Decrease (scrapping) | - | (25) | (25) |
| Reclassification | - | 482 | 482 |
| Fair value gains or losses, other | 385 | (22) | 363 |
| Gross closing value at 31 December | 35,557 | 12,330 | 47,896 |

| Accumulated depreciation | Property | Technical equipment and vehicles | Total |
|---------------------------------------|--------------|----------------------------------|--------------|
| Opening value at 1 January | 2,399 | 3,365 | 5,764 |
| Depreciation (VII.7) | 568 | 1,296 | 1,864 |
| Assets obtained by acquisition | - | - | - |
| Impairment losses (VII.9) | - | - | - |
| Reversal of impairment losses (VII.9) | - | - | - |
| Decrease (disposal) | - | (711) | (711) |
| Decrease (scrapping) | - | (40) | (40) |
| Reclassification, other | 30 | 15 | 45 |
| Closing value at 31 December | 2,997 | 3,925 | 6,922 |

| | Property | Technical equipment and vehicles | Total |
|---|---------------|----------------------------------|---------------|
| Net closing value at 31 December | 30,434 | 7,003 | 37,437 |

There was no significant growth in individual items of either property or technical equipment and vehicles in 2025. The Group did not identify any indications of impairment for properties. In 2024, the significant increase was attributable to the properties, vehicles and technical equipment of the acquired Milan Král companies and NC Auto s.r.o.

Changes in interest capitalised in connection with assets under construction were as follows:

Change in borrowing costs:

| | 31/12/2025 | 31/12/2024 |
|--|------------|------------|
| Interest expense of special purpose loans calculated using the EIR | - | - |
| Interest expense of general purpose loans calculated using the capitalisation rate | 31 | 38 |
| Total capitalised interest for the period | 31 | 38 |

The Group does not have any significant commitment to acquire new property, plant and equipment. All assets are measured by the Group using the cost model.

The Group's property financing loans are secured by the properties involved in the respective financing arrangements. Their carrying amount at the end of the period was as follows:

| Carrying amount at 31/12/2025 (HUF million) | | | |
|---|-----------------------|--------------------------|---------------------|
| 2025 | Gross carrying amount | Accumulated depreciation | Net carrying amount |
| Property, plant and equipment | 17,395 | 1,520 | 13,479 |

| Carrying amount at 31/12/2024 (HUF million) | | | |
|---|-----------------------|--------------------------|---------------------|
| 2024 | Gross carrying amount | Accumulated depreciation | Net carrying amount |
| Property, plant and equipment | 14,138 | (3,064) | 11,074 |

2. Leased vehicles

Assets leased under operating leases are presented separately by the Group, the balance of which was as follows:

| Gross value | 31/12/2025 | 31/12/2024 |
|---|--------------|--------------|
| Opening value at 1 January | 4,214 | 3,172 |
| Increase | 5,225 | 3,588 |
| Assets obtained by acquisition | - | - |
| Decrease (disposal) | (6,814) | (7,484) |
| Decrease (scrapping) | - | - |
| Reclassification | 5,721 | 4,272 |
| Other | (57) | 666 |
| Closing value at 31 December | 8,289 | 4,214 |
| Accumulated depreciation | | |
| Opening value at 1 January | 1,226 | 476 |
| Depreciation (VII.7) | 951 | 706 |
| Impairment losses (VII.9) | 18 | 32 |
| Reversal of impairment losses (VII.9) | (18) | (32) |
| Decrease (disposal) | (3,155) | (3,165) |
| Decrease (scrapping) | - | (32) |
| Reclassification | 3,457 | 1,951 |
| Other | (578) | 1,290 |
| Closing value at 31 December | 1,901 | 1,226 |
| Total | | |
| Net closing value at 31 December | 6,388 | 2,988 |

Leased assets include cars held by specialised members of the Group for the purpose of renting them out to customers in exchange for a rental fee. These cars were obtained by the Group through purchases. Considering the typical term of such leases, these assets qualify as operating leases on the lessor's part. The reasons for reclassifications included changes in financing arrangements or the use of vehicles. The Group did not identify any indications of impairment for leased vehicles.

3. Right-of-use assets (ROU)

Right-of-use assets relating to leases are presented by the Group separately from property, plant and equipment, the balance of which for the financial year ended 31 December 2025 was as follows:

| | Vehicles | Property | Total |
|--|--------------|--------------|---------------|
| Gross opening value at 1 January | 5,780 | 6,452 | 12,232 |
| Lease | 6,223 | 4,644 | 10,867 |
| Sublease | (3,485) | (738) | (4,223) |
| Derecognition of right-of-use assets | (612) | (1,865) | (2,477) |
| Effects of contract amendments and other movements | (1,557) | 415 | (1,142) |
| Gross closing value at 31 December | 6,349 | 8,908 | 15,257 |

| Accumulated depreciation | Vehicles | Property | Total |
|--|--------------|--------------|--------------|
| Opening value at 1 January | 1,099 | 2,770 | 3,869 |
| Depreciation | 1,251 | 1,823 | 3,074 |
| Lease | (201) | - | (201) |
| Derecognition of right-of-use assets | (612) | (1,872) | (2,484) |
| Effects of contract amendments and other movements | (382) | 129 | (253) |
| Closing value at 31 December | 1,155 | 2,850 | 4,005 |

| | Vehicles | Property | Total |
|---|--------------|--------------|---------------|
| Net closing value at 31 December | 5,195 | 6,058 | 11,252 |

For the financial year ended 31 December 2024:

| | Vehicles | Property | Total |
|--|--------------|--------------|---------------|
| Gross opening value at 1 January | 4,582 | 3,782 | 8,364 |
| Increase due to acquisition | - | 1,892 | 1,892 |
| Lease | 8,107 | 639 | 8,746 |
| Sublease | (4,616) | - | (4,616) |
| Derecognition of right-of-use assets | (66) | - | (66) |
| Effects of contract amendments and other movements | (2,227) | 139 | (2,088) |
| Gross closing value at 31 December | 5,780 | 6,452 | 12,232 |

| Accumulated depreciation | Vehicles | Property | Total |
|--|--------------|--------------|--------------|
| Opening value at 1 January | 439 | 1,819 | 2,258 |
| Depreciation | 1,170 | 1,198 | 2,368 |
| Derecognition of right-of-use assets | (224) | - | (224) |
| Decrease (derecognition) | - | - | - |
| Effects of contract amendments and other movements | (286) | (247) | (533) |
| Closing value at 31 December | 1,099 | 2,770 | 3,869 |

| | Vehicles | Property | Total |
|---|--------------|--------------|--------------|
| Net closing value at 31 December | 4,680 | 3,682 | 8,363 |

Items recognised in profit or loss in connection with leases are presented in the table below:

| data in million HUF | 2025 | 2024 |
|---|-------|-------|
| Interest on lease liabilities | 1,636 | 1,212 |
| Income from the sublease of right-of-use assets | 2,919 | 3,384 |
| Expenses on short-term leases | 75 | 54 |
| Expenses on leases of assets of small value | 394 | 227 |

4. Goodwill

The goodwill presented in the balance sheet was allocated to the following cash-generating units:

| <i>Cash-generating unit</i> | 31/12/2025 | 31/12/2024 |
|---|--------------|--------------|
| Wallis Autómegosztó Zrt. transaction (carsharing services) | 4,527 | 4,527 |
| NC Auto S.r.o | 2,631 | 2,631 |
| Goodwill allocated to cash-generating units not material on their own | 2,102 | 1,523 |
| Total (before impairment losses) | 9,260 | 8,681 |

The Group tests goodwill for impairment at the end of each reporting period. The recoverable amount of cash-generating units is determined on the basis of estimated future cash flows supported by an approved business plan over their expected useful lives, by using a net present value calculation. The key assumptions relate to cash flows, discount rates and changes in growth rates.

No impairment was recognised by the Group on goodwill at the end of FY2025 and FY2024.

Impairment testing

The key assumptions generally used in impairment testing are presented in the following table.

| | 31/12/2025 | 31/12/2024 |
|----------------------------------|------------|------------|
| Discount rate (Hungarian market) | 9.6% | 9.97% |
| Discount rate (Czech market) | 7.81% | 7.5% |
| Terminal value growth rate | 3% | 3% |

The discount rate is the weighted average cost of capital of AutoWallis, which includes the risks specific to the industry and the Group. The terminal value growth rate is set by management at 3% (2% for the CGU operating in the Czech market), which is in line with long-term inflation expectations.

The Group did not identify any indications of impairment based on the impairment test for goodwill allocated to cash-generating units that are not material on their own. The current-year increase relates to the subsequent settlement of the purchase price for the acquisition of Milan Kral.

Carsharing service CGU

A 100% share in Wallis Autómegosztó Zrt., an entity providing carsharing services, was acquired by AutoWallis Group in 2023 by way of in-kind contribution (see Note VI.3), which is treated by the Group as a cash-generating unit that serves as the basis for the future development of innovative mobility services. After being acquired by the Group, the entity underwent significant reorganisation, which will result in considerable cost savings for the entity in the long term. One of the milestones of this reorganisation was that the entity merged into Nelson Flottalízing Kft. in 2024. The Company treats the carsharing activity as a separate CGU.

During planning, the Group anticipated an improvement in the macroeconomic environment and an increased popularity of carsharing services, and also considered the cost efficiency measures already implemented by management and the improvement in utilisation rates with fleet size remaining almost the same. In the course of impairment testing, the Group also considered alternative uses for the assets belonging to the CGU through the integrated mobility service provider created by the merger. The long-term growth rate (beyond 5 years) was set by management at the above-mentioned general rate of 3% (previous year: 3%). All of this taken into account, the recoverable amount of the CGU is HUF 5,618 million (previous year: HUF 5,322 million). The Group performed a sensitivity analysis of the key assumptions used in the calculation of impairment, which yielded the following results:

- a 1 percentage point increase in weighted average cost of capital would reduce net present value by HUF 312 million, while a 1 percentage point decrease would result in an increase of HUF 329 million in net present value

- an estimated 10% improvement in EBITDA (annually for the period of the business plan and for the long term) would increase net present value by HUF 1,113 million, while a 10% drop would result in a decline of HUF 1,113 million in net present value. The latter would require an impairment loss of approximately HUF 700 million to be recognised on goodwill.

NC Auto s.r.o

The Group acquired the entity on 1 July 2024 and realised goodwill for HUF 2,631 million in this regard. The Group projected nearly identical profit or loss and EBITDA figures for the period covered by the business plan. In preparing the DCF model, the Group used a long-term growth rate of 2% (previous year: 2%), which is typical for the Czech market, and a discount rate of 7.81% (previous year: 7.5%). The recoverable amount of the CGU at the reporting date was HUF 10,615 million (previous year: HUF 9,975 million).

The Group performed a sensitivity analysis of the key assumptions used in the calculation of impairment, which yielded the following results:

- a 1 percentage point increase in weighted average cost of capital would reduce net present value by HUF 368 million, while a 1 percentage point decrease would result in an increase of HUF 387 million in net present value
- a 10% improvement in EBITDA would increase net present value by HUF 1,316 million, while a 10% drop would result in a decline of HUF 1,316 million in net present value.

5. Intangible assets

The following movements involving intangible assets took place in the current year:

| Gross value | Total |
|---|--------------|
| Gross opening value at 1 January | 6,832 |
| Increase | 1,185 |
| Decrease (disposal) | - |
| Decrease (scrapping) | (10) |
| Other changes | 148 |
| Gross closing value at 31 December | 8,155 |
| Accumulated depreciation | Total |
| Opening value at 1 January | 3,895 |
| Amortisation (VI.7) | 763 |
| Impairment losses (VI.9) | - |
| Reversal of impairment losses (VII.9) | (4) |
| Decrease (disposal) | - |
| Decrease (scrapping) | (10) |
| Other changes | 217 |
| Closing value at 31 December | 4,861 |
| Net closing value at 31 December | 3,294 |

Data for the previous period:

| Gross value | Total |
|---|--------------|
| Gross opening value at 1 January | 5,823 |
| Increase | 617 |
| Assets obtained by acquisition (V.1) | 31 |
| Decrease (disposal) | (6) |
| Decrease (scrapping) | (14) |
| Other increase | 381 |
| Gross closing value at 31 December | 6,832 |
| Accumulated depreciation | Total |
| Opening value at 1 January | 2,786 |
| Depreciation (VI.7) | 745 |
| Impairment losses (VI.9) | - |
| Reversal of impairment losses (VII.9) | (4) |
| Decrease (disposal) | (4) |
| Decrease (scrapping) | (7) |
| Other increase | 379 |
| Closing value at 31 December | 3,895 |
| Net closing value at 31 December | 2,937 |

There were no significant increases in individual items of intangible assets in either the current year or the comparative period. The increase in the current year is mostly related to ongoing development projects at Group level.

6. Investments in associates and joint ventures

| | 31/12/2025 | 31/12/2024 |
|-------------------------------|--------------|--------------|
| Investments in joint ventures | 2,492 | 2,975 |
| Investments in associates | - | - |
| Closing value | 2,492 | 2,975 |

Investments in joint ventures include the Group's interest in AutoWallis Caetano Holding Zrt., an entity in which it has a 50% share and control is exercised by the Group and the other investor on a parity basis (see Note III). The Group and the other investor have no obligations to the entity other than those required by law.

As AutoWallis Caetano Holding Zrt. qualifies as a parent company itself, the Group discloses aggregate information presented in the entity's consolidated financial statements, as shown in the following table.

| | 2025 | 2024 |
|---|--------------|--------------|
| Ownership percentage of AutoWallis Group | 50% | 50% |
| Non-current assets | 4,923 | 4,289 |
| Current assets | 43,338 | 27,388 |
| - of which: cash and cash equivalents | 1,088 | 4,667 |
| Non-current liabilities | 1,469 | 1,805 |
| - of which: non-current financial liabilities (less trade receivables and provisions) | 1,268 | 1,515 |
| Current liabilities | 41,709 | 23,839 |
| - of which: current financial liabilities (less trade receivables and provisions) | 35,336 | 22,932 |
| Net assets (100%) | 5,083 | 6,033 |
| Net assets attributable to the Group (50%) | 2,542 | 3,017 |
| Elimination of unrealised profit or loss (accumulated) | (50) | (41) |
| Carrying amount of interests in joint ventures | 1,850 | 1,850 |
| Revenue | 109,095 | 89,693 |
| Depreciation and amortisation | (1,087) | (862) |
| Interest income | 57 | 127 |
| Interest expense | (688) | (629) |
| Income tax expense | (707) | (529) |
| Total comprehensive income (100%) | 391 | 629 |
| Total comprehensive income (50%) | 196 | 315 |
| Effect of the elimination of unrealised profit or loss on current-year profit or loss | (9) | 48 |
| Other adjustments | - | 75 |
| Total comprehensive income attributable to the Group | 187 | 438 |
| Dividends received | 670 | 350 |

The reconciliation of the net assets of AutoWallis Caetano Holding Zrt. attributable to the Group and the carrying amount is as follows:

| Reconciliation of the carrying amount | 2025 | 2024 |
|---|--------------|--------------|
| Opening value of net assets | 6,033 | 5,952 |
| Adjustments to previous years | - | 152 |
| Net profit or loss for the current year* | 423 | 629 |
| Dividends paid | (1,370) | (700) |
| Closing value of net assets | 5,086 | 6,033 |
| Net assets attributable to the Group (%) | 50% | 50% |
| Net assets attributable to the Group | 2,543 | 3,017 |
| Elimination of interim profit or loss (accumulated) | (51) | (42) |
| Goodwill | - | - |
| Carrying amount | 2,492 | 2,975 |

* Net profit or loss of AutoWallis Caetano Group

7. Deferred tax assets and liabilities

Temporary differences that will reverse in the future and may result in tax liabilities or tax assets later on are recorded by the Group if there is evidence that taxable profit will be available against which the deductible temporary differences can be utilised. In the current environment, only corporate income tax and, for foreign subsidiaries, local income tax can give rise to deferred tax.

Deferred tax assets and liabilities are presented in detail in **Note VII. 15 a).**

8. Loan receivables and investments in equity instruments

Equity instruments include two shareholdings held by one of the subsidiaries (Wallis Kerepesi Kft.). No member of the Group has significant influence over these investments. The investments are carried at fair value in the financial statements, and both assets are measured at FVTOCI. The fair value of the investments was determined by the Group based on the investee's equity (2025: HUF 2 million; 2024: HUF 2 million).

Loan receivables primarily include loans to employees, which are measured at amortised cost (2025: HUF 6 million; 2024: HUF 10 million).

9. Goods and other inventories

| | 31/12/2025 | | 31/12/2024 | |
|--------------------------------|---------------|----------------------|---------------|----------------------|
| | Cost | Net realisable value | Cost | Net realisable value |
| Motor vehicles | 69,162 | 68,646 | 65,587 | 63,141 |
| Parts | 6,378 | 6,264 | 6,358 | 6,219 |
| Other goods | 10 | 10 | 12 | 12 |
| Mediated services | 207 | 207 | 321 | 321 |
| Goods total | 75,757 | 75,127 | 72,278 | 69,693 |
| Other inventories total | 257 | 257 | 207 | 207 |

Inventories are measured at the lower of cost and net realisable value.

A significant part of inventories has been pledged to secure the underlying financing loans. Impairment losses on inventories are presented in the line item „Impairment losses on non-financial instruments“. Inventories recognised as expenses in the current year are presented in material expenses and cost of goods sold.

10. Trade receivables

Trade receivables recognised by the Group include receivables arising from sales and operating leases. The value of trade receivables is broken down as follows:

| | 31/12/2025 | 31/12/2024 |
|--|---------------|---------------|
| Receivables in foreign currencies | 18,199 | 13,958 |
| Receivables in HUF | 7,656 | 4,725 |
| Total trade receivables | 25,855 | 18,683 |
| Impairment losses on trade receivables | (334) | (338) |
| Trade receivables, net | 25,521 | 18,345 |

Trade receivables are non-interest-bearing receivables with average payment terms between 8 and 90 days. Impairment losses on receivables were recognised using the expected credit loss model. The fair value of trade receivables is identical to their carrying amount. Advance payments received from customers are presented by the Group in a separate line item within liabilities (*Advance payments received from customers*).

11. Prepayments, other receivables, other financial assets and net investment in leases

Prepayments, other receivables and other financial assets include receivables not classified into other categories:

| | 31/12/2025 | 31/12/2024 |
|---------------------------------|---------------|---------------|
| Prepayments | 11,255 | 9,173 |
| Accrued income | 3,910 | 5,179 |
| Prepaid expenses | 7,345 | 3,994 |
| Other receivables | 7,885 | 4,330 |
| Other tax assets | 1,827 | 1,606 |
| Advance payments made | 677 | 548 |
| Receivables from employees | 33 | 15 |
| Other miscellaneous receivables | 5,348 | 2,161 |
| Other financial assets | 315 | 320 |
| Total | 19,455 | 13,823 |

The most significant items in accrued income and prepaid expenses include bonuses received from/given to manufacturers and/or importers. The increase is explained by the higher sales of the Group in the Distribution Business Unit in Q4 (support received from manufacturers).

Other receivables presented by the Group include other tax assets, advance payments made, current receivables from employees, and other miscellaneous receivables. The increase in other miscellaneous receivables originates from an insurance claim relating to an insurance event involving vehicles damaged during transportation (HUF 3.1 billion).

Other receivables typically do not fit the definition of a financial instrument. No ECL was recognised by the Group on items which do not fit the definition of a financial instrument (such as accrued or prepaid items and tax assets). The fair value and carrying amount of the above items are nearly identical.

The most significant item in the line item „Other financial assets” was deposits related to loans in both the current year and the previous financial year.

Changes in receivables related to subleased assets for the current year were as follows:

| data in million HUF | 2025 | 2024 |
|-----------------------------|---------------|---------------|
| Opening balance | 14,099 | 12,142 |
| Acquisition | - | - |
| Sublease | 4,960 | 6,743 |
| Calculated interest | 1,745 | 1,932 |
| Repayment | (6,959) | (7,506) |
| Other change | (589) | 788 |
| Closing balance | 13,256 | 14,099 |
| <i>Of which: long-term</i> | <i>8,352</i> | <i>9,601</i> |
| <i>Of which: short-term</i> | <i>4,904</i> | <i>4,498</i> |

The following table presents a breakdown of receivables related to subleased assets by maturity for the current year and the previous year. The Group did not recognise any impairment losses on its lease receivables in either the current year or the previous year.

| data in million HUF | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Net investment in leases (short-term part) | 4,904 | 4,498 |
| Net investment in leases (long-term part) due between 1 and 2 years | 8,352 | 9,601 |
| Net investment in leases (long-term part) due in more than 5 years | - | - |
| Total | 13,256 | 14,099 |

12. Cash and cash equivalents

The Group had significant cash balances at the balance sheet date. The fair value of bank deposits is equal to their carrying amount.

| | 31/12/2025 | 31/12/2024 |
|-------------------------------------|---------------|---------------|
| Bank deposits in HUF | 6,943 | 7,885 |
| Bank deposits in foreign currencies | 8,928 | 16,377 |
| Cash in HUF | 51 | 54 |
| Cash in foreign currencies | 87 | 115 |
| ECL on cash and cash equivalents | (5) | (9) |
| Cash and cash equivalents | 16,004 | 24,422 |

13. Equity

13.1. Share capital

The section presenting changes in share capital covers the share capital and share structure of the Parent. The number of shares and the series of shares were as follows:

| Series Category | Series „C” ordinary |
|-------------------------------------|---------------------|
| 31/12/2024 | 493,039,908 |
| 2024: Capital increase (26/01/2024) | 46,416,938 |
| 31/12/2024 | 539,456,846 |
| 2025 | - |
| 31/12/2025 | 539,456,846 |

Changes in the nominal value of the shares (and, as a result, the balance sheet value of share capital):

| | Nominal value (HUF million) |
|-------------------------------------|-----------------------------|
| 31/12/2024 | 6,163 |
| 2024: Capital increase (26/01/2024) | 580 |
| 31/12/2024 | 6,743 |
| 2025 | - |
| 31/12/2025 | 6,743 |

All issued shares were series „C” shares at the balance sheet date. The shares have a nominal value of HUF 12.5.

- On 26 January 2024, as part of the capital increase, the Company issued a total of 46,416,938 new series „C” dematerialised ordinary name shares with a nominal value of HUF 12.5 and an issue price of HUF 122.8 each, all of which were acquired by Wallis Tőkeholding Zrt.
- No equity transactions affecting the share capital were carried out in 2025.

13.2. Share premium

Share premium contains only share premium created after the Group was established.

There were no transactions in the current year that would change the balance of share premium. As a result of the share issue that had taken place as part of the capital increase in 2024, share premium increased by HUF 5,120 million.

13.3. Share-based payments reserve

As part of the ESO program, specific employees of the Group and persons outside of the Group receive share-based benefits if certain pre-defined goals are achieved. The ESOP Organisation was established by the Parent. Several benefit schemes are currently being operated via the ESOP Organisation. The ESOP 3 program was completed in 2024.

The Group had the following share-based payment agreements in place as at 31 December 2025:

| Name of the program | ESOP 4 program |
|--|---|
| Total number of shares provided as part of the program | 684,211 units |
| Of which: shares provided to employees of AutoWallis Group | 684,211 units |
| Value of one share at the grant date | HUF 94/unit |
| Total value of the benefit at the grant date | HUF 64 million |
| Grant date | 26 April 2023 |
| Vesting period | 3 years |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 5 program |
|--|---|
| Total number of shares provided as part of the program | 2,608,696 units |
| Of which: shares provided to employees of AutoWallis Group | 2,608,696 units |
| Value of one share at the grant date | HUF 114/unit |
| Total value of the benefit at the grant date | HUF 297 million |
| Grant date | 21 December 2023 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 6 program |
|--|---|
| Total number of shares provided as part of the program | 2,514,756 units |
| Of which: shares provided to employees of AutoWallis Group | 2,514,756 units |
| Value of one share at the grant date | HUF 150/unit |
| Total value of the benefit at the grant date | HUF 567 million |
| Grant date | 24 April 2024 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

| Name of the program | ESOP 7 program |
|--|---|
| Total number of shares provided as part of the program | 4,053,104 units |
| Of which: shares provided to employees of AutoWallis Group | 4,053,104 units |
| Value of one share at the grant date | HUF 142/unit |
| Total value of the benefit at the grant date | HUF 576 million |
| Grant date | 28 April 2025 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

The Group had the following share-based payment agreements in place as at 31 December 2024:

| Name of the program | ESOP 4 program |
|--|---|
| Total number of shares provided as part of the program | 4,868,747 units |
| Of which: shares provided to employees of AutoWallis Group | 4,868,747 units |
| Value of one share at the grant date | HUF 94/unit |
| Total value of the benefit at the grant date | HUF 458 million |
| Grant date | 26 April 2023 |
| Vesting period | variable, 2 or 3 years |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 5 program |
|--|---|
| Total number of shares provided as part of the program | 2,608,696 units |
| Of which: shares provided to employees of AutoWallis Group | 2,608,696 units |
| Value of one share at the grant date | HUF 114/unit |
| Total value of the benefit at the grant date | HUF 297 million |
| Grant date | 21 December 2023 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 6 program |
|--|---|
| Total number of shares provided as part of the program | 2,514,756 units |
| Of which: shares provided to employees of AutoWallis Group | 2,514,756 units |
| Value of one share at the grant date | HUF 150/unit |
| Total value of the benefit at the grant date | HUF 567 million |
| Grant date | 24 April 2024 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

The ESOP 5 program launched in 2023 will not generate any outflow of cash for AutoWallis Group, since the shares are provided to the ESOP Organisation by Wallis Tökeholding Zrt. An expense of HUF 126 million (previous year: HUF 127 million) was recognised in personnel expenses in connection with this program in the current year.

The part of the ESOP benefit scheme which is related to the Group's employees is presented in the consolidated financial statements as follows. The fair value of the transferred shares for the grant date was expensed over the

vesting period on a straight-line basis. The personnel expenses incurred in doing so amounted to HUF 653 million (previous year: HUF 396 million), of which the following amounts were recognised in the current year:

- amount recognised against a separate component of equity (Share-based payments reserve): HUF 323 million
- amount recognised against liabilities (Other non-interest-bearing non-current liabilities): HUF 330 million.

13.4. Treasury shares

This is where the Group recognises the historical cost of repurchased treasury shares. This line item contains the full purchase price, including the nominal value of repurchased shares.

At the end of 2025, the Company recorded 5,840,724 repurchased treasury shares for an amount of HUF 526 million, which are held by the ESOP Organisation with the exception of 12,300 shares.

At the end of 2024, the Company recorded 4,359,220 repurchased treasury shares for an amount of HUF 598 million, which are held by the ESOP Organisation with the exception of 12,300 shares.

13.5. Cumulative translation difference

Cumulative translation difference is the accumulated amount of differences arising on translating the balances of foreign entities to HUF. The cumulative difference is reclassified to net profit or loss when the relevant subsidiary is derecognised.

13.6. Retained earnings

Retained earnings contain accumulated profits from previous periods, and its balance was affected by the following transactions:

- Retained earnings were reduced by HUF 186 million as a result of the cancellation of share-based payments.
- Retained earnings were reduced by HUF 1,427 million as a result of a transaction involving non-controlling interests (see Note VIII.14).

14. Non-controlling interest

In 2024, non-controlling interest represented the part of the net assets of Inicial Autóház Kft. and ICL Autó Kft. that is attributable to non-controlling interests and was measured by the Group at the carrying amount. In 2025, the Group acquired an additional 40% share in the above entities. The purchase price for the share is HUF 2,425 million, of which an amount of HUF 500 million has been settled by the Group, with the remaining part to be settled in the coming financial years based on the agreed schedule. As a result of the transaction, the balance of NCI was reduced to zero.

| Profits attributable to non-controlling interests | 31/12/2025 | 31/12/2024 |
|---|--------------|--------------|
| Net assets of Inicial Autóház Kft. | 1,930 | 1,882 |
| The Group's ownership interest % | 100% | 60% |
| <i>The Group's share of net assets</i> | 1,930 | 1,050 |
| <i>Net assets attributable to non-controlling interests</i> | 0 | 832 |
| Net assets of ICL Autó Kft. | 342 | 401 |
| The Group's ownership interest % | 100% | 60% |
| <i>The Group's share of net assets</i> | 342 | 241 |
| <i>Net assets attributable to non-controlling interests</i> | 0 | 160 |
| Of which: attributable to owners of the parent | 2,272 | 1,291 |
| Of which: attributable to non-controlling interests | 0 | 992 |

15. Loans, borrowings, debentures and lease liabilities

The Group's operation relies heavily on financing arrangements. Members of the Group have the following types of outstanding loans:

- bonds;
- acquisition loans;
- investment loans;
- overdraft facilities: loans providing general day-to-day liquidity;
- inventory financing loans: used to finance inventories until sales are realised;
- reverse factoring: used to finance suppliers (typically car manufacturers and wholesale partners);
- car financing loans and leases: arrangements used to finance car fleets

15.1. Composition of loans and borrowings

The balances of loans and borrowings are as follows, distinguishing between long-term and short-term loans:

| | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Long-term | | |
| Debentures | 16,332 | 17,839 |
| Loans and borrowings | 16,475 | 10,324 |
| <i>of which: Investment and acquisition loans</i> | 8,539 | 8,539 |
| Reverse factoring | 2,533 | 4,364 |
| Total long-term | 35,340 | 32,527 |
| Short-term | | |
| Debentures | 826 | 161 |
| Loans and borrowings | 14,782 | 14,177 |
| Investment loans | 1,284 | 1,284 |
| Inventory financing loans | 11,417 | 10,365 |
| Other | 2,081 | 2,528 |
| Reverse factoring | 27,107 | 32,105 |
| Total short-term | 42,715 | 46,443 |

Borrowings are classified by the Group primarily based on whether or not the item in question

- relates to leases (in accordance with the requirements of IFRS 16) or
- relates to loans and borrowings or supplier factoring, and
- debentures are presented in a separate category.

In addition, items of debt are also classified based on whether they are interest-bearing or non-interest-bearing. Liabilities are recorded at amortised cost.

15.2. Debentures

The Group has the following bonds.

Bond 1

The bond issued as part of the Bond Funding for Growth Scheme has the following key characteristics:

| Name of bond issued | AutoWallis NKP Bond 2030/I |
|---------------------------------------|----------------------------|
| Date of issue | 30 September 2020 |
| ISIN code | HU0000359476 |
| Number of bonds issued | 60 |
| Nominal value of bonds issued | 50,000,000 |
| Total nominal value (HUF) | 3,000,000,000 |
| Amount raised (HUF) | 3,044,657,300 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | in a lump sum on maturity |
| Bond maturity | 10 years |
| Nominal interest rate | 3% |
| EIR | 2.8374% |
| Amount raised (HUF) | 3,044,657,300 |
| Amount raised less direct costs (HUF) | 3,041,551,573 |

The calculated effective interest rate of the bonds (where the net present value of the cash flows relating to the bonds is exactly zero) is 2.8374% p.a. The effective interest includes an amount of HUF 45 million received on top of the nominal value, as well as direct costs associated with the bonds.

Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Carrying amount (HUF million) | 3,083 | 3,087 |
| Fair value gains or losses (HUF million) | (614) | (725) |
| Fair value of amount raised (HUF million) | 2,469 | 2,362 |

An interest rate of 8.73% (previous year: 8.70%) was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information.

The Group uses the amount raised less direct costs for its calculations, which is equal to amortised cost.

Balance of the bond:

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Opening balance | 3,087 | 3,091 |
| Calculated interest | 86 | 86 |
| Repayment | (90) | (90) |
| Closing balance | 3,083 | 3,087 |
| of which: short-term part | 64 | 61 |

Bond 2 (green bond)

The bond issued as part of the Bond Funding for Growth Scheme has the following key characteristics:

| Name of bond issued | AutoWallis NKP Bond 2031/I |
|-----------------------------------|---|
| Date of issue | 22 October 2021 |
| ISIN code | HU0000360664 |
| Number of bonds issued | 132 |
| Nominal value of bonds issued | 50,000,000 |
| Total nominal value (HUF) | 6,600,000,000 |
| Amount raised (HUF) | 6,655,543,800 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | HUF 5,000,000 per year starting from the 5 th year, and HUF 25,000,000 on maturity in a lump sum |
| Bond maturity | 10 years |
| Nominal interest rate | 3.00% |
| EIR | 2.854% |

| | |
|---------------------------------------|---------------|
| Amount raised (HUF) | 6,655,543,800 |
| Amount raised less direct costs (HUF) | 6,654,849,500 |

The Company publishes the conditions for using the funds raised through the bond issue (so-called Green Financing Framework) on its website.

Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Carrying amount (HUF million) | 6,702 | 6,711 |
| Fair value gains or losses (HUF million) | (1,297) | (1,529) |
| Fair value of amount raised (HUF million) | 5,405 | 5,182 |

An interest rate of 9.08% (previous year: 8.90%) was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information.

The Group uses the *amount raised less direct costs* for its calculations, which is equal to amortised cost. Balance of the bond:

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Opening balance | 6,711 | 6,719 |
| Transaction costs | - | - |
| Calculated interest | 189 | 190 |
| Repayment | (198) | (198) |
| Closing balance | 6,702 | 6,711 |
| of which: short-term part | 745 | 81 |

Bond 3 (FDI bond)

Details of the bond issued:

| Name of bond issued | AutoWallis FDI Bond I |
|---------------------------------------|---|
| Date of issue | 12 December 2024 |
| ISIN code | HU0000364526 |
| Number of bonds issued | 20 |
| Nominal value of bonds issued | 1,000,000 |
| Total nominal value (EUR) | 20,000,000 |
| Amount raised (EUR) | 20,000,000 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | EUR 4,000,000 per year starting from the 6 th year |
| Bond maturity | 10 years |
| Nominal interest rate | 4.45% |
| EIR | 4.484% |
| | |
| Amount raised (HUF) | 8,196,800,000 |
| Amount raised less direct costs (HUF) | 8,177,216,521 |

The Group uses the *amount raised less direct costs* for its calculations, which is equal to amortised cost. Balance of the bond:

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Opening balance | 8,201 | - |
| Amount received at issue | - | 8,197 |
| Transaction costs | - | (20) |
| Calculated interest | 374 | 19 |
| Repayment | (724) | - |
| Foreign exchange gains or losses | (478) | 5 |
| Closing balance | 7,373 | 8,201 |
| of which: short-term part | 17 | 18 |

An interest rate of 7.08% was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information. Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 |
|--|--------------|
| Carrying amount (HUF million) | 7,373 |
| Fair value gains or losses (HUF million) | (1,003) |
| Fair value of amount raised (HUF million) | 6,370 |

Payments of principal on debentures and interest accrued until the reporting date which are due within one year are presented by the Group in other interest-bearing current liabilities.

| | 2025 | 2024 |
|--|--------------|------------|
| Interest payable on AutoWallis NKP Bond 2030/I | 64 | 61 |
| Interest payable on AutoWallis NKP Bond 2031/I | 745 | 81 |
| Interest payable on AutoWallis FDI Bond I | 17 | 18 |
| Deferred purchase price-related current liabilities (Nelson) | - | - |
| Contingent purchase price-related liabilities and Option-related liabilities | 868 | - |
| Other interest-bearing current liabilities | 1,694 | 160 |

Contingent purchase price-related liabilities include the instalment for the acquisition of the remaining 40% share in Inicial Group which is payable within one year (HUF 500 million) and option-related liabilities associated with the acquisition of NC Auto s.r.o. (HUF 368 million).

15.3. Lease liabilities

| | 31/12/2025 | 31/12/2024 |
|------------------------|---------------|---------------|
| Opening balance | 17,772 | 13,576 |
| Acquisition | 128 | 1,892 |
| Recognition | 11,909 | 10,235 |
| Repayment | (8,868) | (7,523) |
| Reclassification | - | (137) |
| Other change | (235) | (271) |
| Closing balance | 20,706 | 17,772 |

| | 31/12/2025 | 31/12/2024 |
|------------------------------|---------------|---------------|
| Lease liabilities | 20,706 | 17,772 |
| <i>Of which: non-current</i> | <i>13,418</i> | <i>10,420</i> |
| <i>Of which: current</i> | <i>7,288</i> | <i>7,352</i> |
| Closing balance | 20,706 | 17,772 |

The Group recognises lease liabilities as a lessee, which include rental fees for offices, showrooms, repair shops, parking lots, logistics centres and motor vehicles. Costs related to leased assets are borne by the Group throughout the term of each lease, and the Group is required to return the leased assets to the lessor at the end of the lease term.

There are no material future risks to which the Group is exposed that were not considered in measuring liabilities.

The incremental borrowing rate used in the calculation of lease liabilities depends on the term of the lease, the currency, the arrangement (fixed or floating interest rate) and the leased asset. Lease payments for property are inflation-linked, while lease payments for motor vehicles may be linked to BUBOR or EURIBOR, or may be fixed.

There are no material special conditions attached to leases.

16. Provisions

Provisions mainly include assurance-type warranty obligations within the scope of IAS 37, all of which are related to servicing activities. The Group did not identify any individual items of significant value.

| | Warranty obligation | Other provisions | Decommissioning obligation | Total |
|----------------------------------|---------------------|------------------|----------------------------|------------|
| At 1 January 2024 | - | 454 | 32 | 486 |
| Provisions made | 22 | 184 | - | 206 |
| Provisions reversed | - | (161) | - | (161) |
| Other change | - | 6 | 2 | 8 |
| At 31 December 2024 | 22 | 483 | 34 | 539 |
| Provisions made | 34 | 74 | - | 108 |
| Provisions reversed | (26) | (76) | - | (102) |
| Other change | - | (27) | (3) | (30) |
| At 31 December 2025 | 30 | 454 | 31 | 515 |
| <i>of which: long-term part</i> | - | <i>105</i> | <i>31</i> | <i>136</i> |
| <i>of which: short-term part</i> | <i>30</i> | <i>349</i> | - | <i>379</i> |

The Group recognises provisions for warranty obligations based on past experience and ongoing payment obligations that are expected to be incurred. These costs are expected to be incurred in 1 to 5 years. In both periods, other provisions included provisions made by the Group for expected future payments arising from ongoing legal cases or cases mainly involving employees.

17. Liabilities from reverse factoring

The Group presents interest-bearing and non-interest-bearing liabilities from reverse factoring separately, the balances of which were as follows:

| | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Non-current liabilities from reverse factoring | 2,533 | 4,364 |
| Of which: interest-bearing | 2,533 | 4,364 |
| Of which: non-interest-bearing | - | - |
| Current liabilities from reverse factoring | 27,108 | 32,105 |
| Of which: interest-bearing | 10,568 | 22,827 |
| Of which: non-interest-bearing | 16,540 | 9,278 |
| Total | 29,641 | 36,469 |

The Group has the above supplier financing agreements in place. These agreements are non-interest-bearing liabilities for a certain period depending on the contractual terms, and become interest-bearing after the period is up (see Note X.2.3). The Group derecognises trade payables relating to the agreements.

18. Trade payables and advance payments received from customers

Trade payables are related to day-to-day operations and are due within a maximum of 90 days. Their breakdown by currency is as follows:

| | 31/12/2025 | 31/12/2024 |
|-----------------------|---------------|---------------|
| Trade payables | | |
| HUF | 3,845 | 4,793 |
| Foreign currencies | 28,192 | 18,834 |
| Total | 32,037 | 23,627 |

The fair value of trade payables is roughly identical to their carrying amount.

The following table presents changes in advance payments received from customers/contract liabilities:

| Contract liabilities | 31/12/2025 | 31/12/2024 |
|-----------------------------|--------------|--------------|
| At 1 January | 4,691 | 3,394 |
| Change | (480) | 1,297 |
| At 31 December | 4,211 | 4,691 |

19. Income tax assets and liabilities

From the Group's perspective, income taxes include corporate income tax, local business tax and innovation contribution. Other tax liabilities are presented in other current liabilities.

| Income tax liabilities | 31/12/2025 | 31/12/2024 |
|-------------------------------------|------------|------------|
| Corporate income tax | 177 | 108 |
| Local business tax | 154 | 102 |
| Innovation contribution | 61 | 76 |
| Total income tax liabilities | 392 | 286 |

In the current period, the Group also recognised income tax assets for an amount of HUF 640 million (previous period: HUF 460 million).

20. Other non-interest-bearing non-current and current liabilities

| Non-current liabilities | 31/12/2025 | 31/12/2024 |
|--|------------|--------------|
| Deferred income – government grants | 300 | 333 |
| ESOP liabilities | 462 | 132 |
| Option-related liabilities | - | 700 |
| Other non-interest-bearing liabilities | (28) | 49 |
| Total income tax liabilities | 734 | 1,214 |

Deferred income includes deferred income relating to government grants, which is released in proportion to the depreciation of the relevant asset.

The line item „ESOP liabilities” includes the liability relating to the ESOP 6 and ESOP 7 programs as the programs involve cash-settled share-based payments.

| Current liabilities | 31/12/2025 | 31/12/2024 |
|---|---------------|---------------|
| Other tax and contribution liabilities | 4,382 | 3,358 |
| <i>Accruals</i> | <i>10,195</i> | <i>7,309</i> |
| Prepaid income | 4,408 | 2,367 |
| Accrued expenses | 5,787 | 4,942 |
| <i>Other non-interest-bearing liabilities</i> | <i>2,121</i> | <i>2,278</i> |
| Short-term employee benefits | 944 | 973 |
| Other employee benefits | 14 | 4 |
| Other miscellaneous current liabilities | 1,163 | 1,301 |
| - of which: vehicle repurchase obligations | 215 | 320 |
| - other current liabilities | 948 | 981 |
| Total current liabilities | 16,698 | 12,945 |

Other tax and contribution liabilities recognised by the Group include liabilities arising from VAT, retail tax, company car tax and contributions on wages and salaries.

Significant items in prepaid income include support and bonuses given in connection with current-year sales involving import activities. The line item „Accrued expenses” contains uninvoiced expenses recognised in current-year profit or loss (services used).

Other miscellaneous current liabilities included the following significant items:

- Vehicle repurchase obligations. The Group agreed to a repurchase obligation for these vehicles in its vehicle sales contracts, and repurchase is likely to take place in the future.
- There were no significant items within other current liabilities in either 2024 or 2023.

IX. Disclosures on risk management

The Group manages the assets entrusted to it in a way that maximises value for its owners. In doing so, it adheres to the following principles:

- ensuring the continuous operation of the Group under all circumstances;
- achieving an optimal debt-to-equity ratio in order to keep the cost of capital at an acceptable level.

The Group’s capital structure is in line with the industry standard, and the Group has not set a quantified target for its debt-to-equity ratio. Changes in the Group’s net debt were as follows:

| Item | 2025 | 2024 |
|---|-----------------|-----------------|
| Long-term debentures | 16,332 | 17,711 |
| Long-term loans and borrowings | 16,475 | 10,324 |
| Non-current lease liabilities | 13,418 | 10,420 |
| Deferred purchase price-related non-current liabilities | 1,425 | - |
| Other non-interest-bearing non-current liabilities | 734 | 1,214 |
| Non-current liabilities from reverse factoring - interest-bearing | 2,533 | 4,364 |
| Short-term loans and borrowings | 3,365 | 3,812 |
| Inventory financing loans | 11,417 | 10,365 |
| Current lease liabilities | 7,288 | 7,352 |
| Liabilities from reverse factoring - interest-bearing | 10,568 | 22,827 |
| Other interest-bearing current liabilities | 1,694 | 288 |
| Liabilities from reverse factoring - non-interest-bearing | 16,540 | 9,278 |
| Total liabilities | 101,789 | 97,955 |
| - Accruals | (299) | (1,214) |
| - Option-related liabilities | (368) | (700) |
| - Cash and cash equivalents | (16,004) | (24,422) |
| Net debt | 85,118 | 71,619 |

The Group is exposed to the following financial risks in its operations:

- a) market risk, which consists of the following elements:
 - exchange rate risk,
 - interest rate risk,
- b) credit risk;
- c) liquidity risk.

1. Market risk

Risk management is performed by the central treasury department. There are no independent risk management teams at the level of the Group's individual members, and typically no transactions are entered into in this regard. Exchange rate risk is the risk that cash flows from future commercial transactions and the assets and liabilities presented in the balance sheet will fluctuate due to changes in foreign exchange rates.

The Group is engaged in operations involving foreign currencies, which entails the risk of changes in foreign exchange rates, particularly the euro exchange rate. The Group's exposure to changes in foreign exchange rates is insignificant for all other currencies. The risks presented below impact trade receivables, trade payables, liabilities from reverse factoring, inventory financing loans and lease liabilities.

The following tables present sensitivity to potential changes in EUR exchange rates, all other factors being equal. The effect on the Group's net assets is the result of changes in the fair value of financial assets and liabilities. The effect on net assets is attributable to the change in profit or loss, and the related tax effect is insignificant.

| | Change in the EUR exchange rate | Effect on net assets/Profit after tax | Effect on net assets (%) |
|-------------------|------------------------------------|--|-----------------------------|
| 31/12/2024 | +1% | (598) | -0.954% |
| | +5% | (2,990) | -4.768% |
| | +10% | (5,980) | -9.537% |
| | -1% | 598 | 0.954% |
| | -5% | 2,990 | 4.768% |
| | -10% | 5,980 | 9.537% |
| 31/12/2025 | +1% | (869) | -1.333% |
| | +5% | (4,345) | -6.663% |
| | +10% | (8,689) | -13.325% |
| | -1% | 869 | 1.333% |
| | -5% | 4,345 | 6.663% |
| | -10% | 8,689 | 13.325% |

The number of transactions denominated in CZK and their amounts were not significant as at 31 December 2024, which is why no detailed analysis was performed last year.

| | Change in the CZK exchange rate | Effect on net assets/Profit after tax | Effect on net assets (%) |
|-------------------|------------------------------------|--|-----------------------------|
| 31/12/2025 | +1% | (235) | -0.360% |
| | +5% | (1,175) | -1.802% |
| | +10% | (2,350) | -3.604% |
| | -1% | 235 | 0.360% |
| | -5% | 1,175 | 1.802% |
| | -10% | 2,350 | 3.604% |

The Group's interest rate risk arises from loans and leases. The Group is exposed to cash flow interest rate risk because of floating-rate loans and leases.

The following table presents sensitivity to potential changes in the interest rates of the relevant loans and borrowings. Changes in loan interest rates have the following impact on the Group's profit before tax, all other factors being equal. The effect on net assets is attributable to the change in profit or loss. The related tax effect is insignificant.

| | Increase or decrease | Effect on net assets/Profit after tax | Effect on profit before tax (%) |
|-------------------|----------------------|--|------------------------------------|
| 31/12/2024 | +1% | (24) | -0.262% |
| | +5% | (119) | -1.308% |
| | +10% | (238) | -2.616% |
| | -1% | 24 | 0.262% |
| | -5% | 119 | 1.308% |
| | -10% | 238 | 2.616% |
| 31/12/2025 | +1% | (33) | -0.406% |
| | +5% | (164) | -2.029% |
| | +10% | (328) | -4.058% |
| | -1% | 33 | 0.406% |
| | -5% | 164 | 2.029% |
| | -10% | 328 | 4.058% |

2. Credit risk

Credit risk arises from cash and cash equivalents, derivative financial instruments, deposits in banks and financial institutions, and credit exposures to retail customers, including outstanding receivables and transactions for which the Group entered into commitments. If an independent credit rating agency is not involved, the customer's creditworthiness is determined by the Group based on financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings, in accordance with the limits defined by the management of subsidiaries and the parent company. The Group monitors the use of credit facilities on an ongoing basis. The following table presents changes in impairment losses recognised on financial instruments in profit or loss:

| Impairment losses recognised (reversals) | 2025 | 2024 |
|--|----------|-----------|
| Cash and cash equivalents | (4) | 3 |
| Trade receivables | (25) | 142 |
| Other receivables | 7 | 3 |
| Net investment in leases (lease receivables) | 25 | (92) |
| | 3 | 56 |

Credit risk is managed at the level of individual entities. Local entities are responsible for managing and analysing credit risk associated with new customers before offering them their standard payment and delivery terms. For receivables, exposure equals the total balance of the receivable, which may be reduced by bank guarantees in certain situations (see Note X.2).

The following table presents changes in impairment losses on financial instruments:

| 2025 | Cash and cash equivalents | Trade receivables | Other receivables | Net investment in leases |
|--|---------------------------|-------------------|-------------------|--------------------------|
| Opening balance at 1 January | 9 | 300 | 6 | 60 |
| Impairment losses recognised (reversals) | (4) | 6 | 7 | (15) |
| Derecognition | - | (8) | - | - |
| Exchange rate difference | - | (2) | - | - |
| Closing balance at 31 December | 5 | 296 | 13 | 45 |

| 2024 | Cash and cash equivalents | Trade receivables | Other receivables | Net investment in leases |
|--|---------------------------|-------------------|-------------------|--------------------------|
| Opening balance at 1 January | 6 | 174 | 3 | 112 |
| Impairment losses recognised (reversals) | 3 | 141 | 3 | (52) |
| Derecognition | - | (16) | - | - |
| Exchange rate difference | - | 1 | - | - |
| Closing balance at 31 December | 9 | 300 | 6 | 60 |

3. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulties in meeting its obligations in respect of financial liabilities that are settled by delivering cash or other financial assets.

Cash flow forecasting is performed at the level of both the Group and subsidiaries by monitoring rolling forecasts for fulfilling the Group's liquidity requirements to ensure that adequate cash resources for operations are available, while maintaining sufficient flexibility at all times in respect of undrawn credit facilities (see Note X.2.3) to ensure that the Group does not exceed its credit limits and (where appropriate) is able to meet its obligations. In this context, the Group disclosed a maturity analysis of liabilities (see the next Note).

The impact of reverse factoring arrangements on liquidity risk and financing cash flow can be material if these liabilities are significant and are concentrated at a single financial institution rather than a group of suppliers. For instance, the Group may become dependent on changes to the payment terms of such arrangements.

Concentration risk may arise in connection with liquidity risk when several counterparties conduct similar business activities in the same geographical region or have economic characteristics which cause their ability to meet their contractual obligations to be similarly affected by changes in economic, political or other circumstances. This demonstrates the relative sensitivity of the Group's performance to developments in the relevant industry.

In order to avoid an excessive concentration of risk, the Group's policies and procedures include specific guidelines aimed at maintaining a diversified portfolio. Identified concentrations of credit risk are monitored and managed accordingly.

3.1 Maturity analysis

The following tables present a breakdown of the Group's financial liabilities by maturity based on undiscounted contractual payments:

| At 31 December 2025 | Due between 1 and 3 months | Due between 3 and 12 months | Due between 1 and 3 years | Due between 3 and 5 years | Due in more than 5 years | Total |
|--|----------------------------|-----------------------------|---------------------------|---------------------------|--------------------------|----------------|
| Loans, borrowings and debentures | 3,971 | 12,545 | 12,478 | 10,123 | 14,276 | 53,393 |
| Lease liabilities | 2,217 | 3,754 | 7,681 | 8,272 | 73 | 21,997 |
| Trade payables | 32,037 | - | - | - | - | 32,037 |
| Other miscellaneous liabilities (including liabilities from reverse factoring) | 13,098 | 14,140 | 6,863 | - | - | 34,101 |
| Total | 51,323 | 30,439 | 27,022 | 18,395 | 14,349 | 141,528 |

| At 31 December 2024 | Due between 1 and 12 months | Due between 1 and 5 years | Due in more than 5 years | Total |
|--|-----------------------------|---------------------------|--------------------------|----------------|
| Loans, borrowings and debentures | 13,064 | 17,576 | 14,990 | 45,630 |
| Lease liabilities | 6,592 | 12,024 | - | 18,616 |
| Trade payables | 23,627 | - | - | 23,627 |
| Other miscellaneous liabilities (including liabilities from reverse factoring) | 33,674 | 5,427 | - | 39,101 |
| Total | 76,957 | 35,027 | 14,990 | 126,974 |

X. Other disclosures

1. Segment reporting

The Group's segment reporting is based on the logic of the management's performance evaluation. The segments are based on business areas, can be distinguished from each other, and make sales to one another. However, such sales are eliminated on consolidation. The Group distinguishes between the following segments:

- distribution segment;
- retail segment;
- mobility services segment.

Segment results are monitored separately by the Group's management down to the level of operating profit.

The Group presents segment information as regularly reviewed by the chief operating decision-makers (hereinafter: „CODM“) of AutoWallis Nyrt. The Group identified the Chief Executive Officer and the Board of Directors as CODMs as they are responsible for allocating resources between operating segments and for assessing operating and financial performance. The income and expenses of the segments presented in the financial statements contain the

figures of the consolidated subsidiaries for the given business unit, which means that they include both income and expenses from external clients and intersegment income and expenses. The latter ones are presented separately by the Group in the section on eliminations in the consolidated financial statements. Entities that cannot be allocated to segments (e.g., the holding company) are included in the financial information for each operating segment by way of allocation of financial information.

The information presented in these notes to the consolidated financial statements includes information regularly available to the CODM. Accordingly, the Group does not present a detailed breakdown of assets and liabilities by segment as those are not regularly monitored by the CODM at segment level.

For the financial year ended 31 December 2025:

| <i>data in million HUF</i> | Distribution segment | Retail segment | Mobility services segment | Segments total | Adjustments and eliminations | Consolidated |
|--------------------------------------|----------------------|----------------|---------------------------|----------------|------------------------------|----------------|
| Revenue | | | | | | |
| External customers | 231,909 | 235,408 | 10,115 | 477,432 | - | 477,432 |
| Intersegment and intrasegment sales | 30,761 | 10,348 | 630 | 41,738 | (41,738) | - |
| Total revenue | 262,670 | 245,756 | 10,745 | 519,170 | (41,738) | 477,432 |
| Income/(expenses) | | | | | | |
| Material expenses | (314) | (15,540) | (572) | (16,425) | 12 | (16,413) |
| Services | (21,368) | (8,995) | (3,053) | (33,416) | 7,025 | (26,391) |
| Cost of goods sold | (225,250) | (196,257) | (1,149) | (422,656) | 31,809 | (390,846) |
| Personnel expenses | (7,288) | (16,006) | (2,576) | (25,870) | (107) | (25,977) |
| Depreciation and amortisation | (1,756) | (4,421) | (2,805) | (8,983) | 1,317 | (7,666) |
| Impairment losses on goodwill | - | - | - | - | - | - |
| Share of profit of associates | (22) | 209 | - | 186 | - | 186 |
| Interest income | 1,007 | 844 | 1,992 | 3,843 | (1,337) | 2,507 |
| Interest expense | (2,284) | (3,307) | (1,780) | (7,371) | 1,917 | (5,453) |
| Segment profit before tax | 5,515 | 2,450 | (91) | 7,874 | 217 | 8,091 |
| Segment EBITDA | 7,143 | 9,496 | 4,437 | 21,077 | (2,224) | 18,852 |
| Total assets | 78,056 | 121,182 | 28,639 | 227,877 | (5,440) | 222,436 |
| Total liabilities | 62,015 | 82,927 | 26,188 | 171,130 | (13,903) | 157,227 |
| Other disclosures | | | | | | |
| Investments in associates | - | - | - | - | - | - |
| Investments in joint ventures | 2,280 | 212 | - | 2,492 | - | 2,492 |

The Group's segment performance for the financial year ended 31 December 2024:

| <i>data in million HUF</i> | Distribution segment | Retail segment | Mobility services segment | Segments total | Adjustments and eliminations | Consolidated |
|--------------------------------------|----------------------|----------------|---------------------------|----------------|------------------------------|----------------|
| Revenue | | | | | | |
| External customers | 218,922 | 171,113 | 8,425 | 398,460 | 0 | 398,460 |
| Intersegment and intrasegment sales | 29,465 | 9,040 | 1,068 | 39,573 | (39,573) | 0 |
| Total revenue | 248,387 | 180,153 | 9,493 | 438,033 | (39,573) | 398,460 |
| Income/(expenses) | | | | | | |
| Material expenses | (306) | (9,280) | (507) | (10,093) | 21 | (10,071) |
| Services | (19,129) | (6,163) | (3,639) | (28,931) | 6,098 | (22,832) |
| Cost of goods sold | (209,665) | (147,220) | (1,331) | (358,216) | 31,137 | (327,079) |
| Personnel expenses | (6,327) | (10,921) | (2,436) | (19,685) | 144 | (19,541) |
| Depreciation and amortisation | (1,433) | (3,029) | (2,254) | (6,716) | 1,037 | (5,678) |
| Impairment losses on goodwill | 0 | 0 | 0 | 0 | 0 | 0 |
| Share of profit of associates | 511 | (73) | 0 | 438 | 0 | 438 |
| Interest income | 1,376 | 864 | 2,337 | 4,578 | (1,532) | 3,046 |
| Interest expense | (2,673) | (2,974) | (1,769) | (7,416) | 2,142 | (5,274) |
| Segment profit before tax | 7,565 | 1,366 | -84 | 8,847 | 249 | 9,097 |
| Segment EBITDA | 11,992 | 6,352 | 3,458 | 21,802 | -1,627 | 20,175 |
| Total assets | 68,252 | 119,573 | 25,938 | 213,764 | -9,198 | 204,566 |
| Total liabilities | 53,553 | 82,741 | 23,075 | 159,370 | -17,699 | 141,671 |
| Other disclosures | | | | | | |
| Investments in associates | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments in joint ventures | 2,972 | 3 | 0 | 2,975 | 0 | 2,975 |

A breakdown of the Group's non-current assets by country is provided in the following table:

| | 2025 | 2024 |
|---------------------------------|---------------|---------------|
| Hungary | 56,226 | 45,100 |
| Slovenia | 6,150 | 11,027 |
| Croatia | 83 | 59 |
| Czech Republic | 17,347 | 16,931 |
| Romania | 125 | - |
| Total non-current assets | 79,931 | 73,117 |

A breakdown of the revenues of operating segments by country is presented in Note VIII.1.1.

Information on significant customers

The Group does not have any external customers in relation to which it earns revenue in excess of 10% of consolidated revenue.

2. Disclosures on financial instruments

2.1. Classification of financial instruments

| At 31 December 2025 | Fair value through profit or loss | Fair value through other comprehensive income | Financial assets and financial liabilities measured at amortised cost | Carrying amount | Fair value |
|---|-----------------------------------|---|---|-----------------|----------------|
| Financial assets | | | | | |
| Investments in debt instruments | - | - | - | - | - |
| Investments in equity instruments | - | 2 | - | 2 | 2 |
| Net investment in leases | - | - | 13,256 | 13,256 | 13,256 |
| Loan receivables | - | - | 605 | 605 | 605 |
| Trade receivables and factoring receivables | - | - | 25,521 | 25,521 | 25,521 |
| Other receivables* | - | - | 5,381 | 5,381 | 5,381 |
| Other financial assets | 205 | - | 110 | 315 | 315 |
| Cash and cash equivalents | - | - | 16,004 | 16,004 | 16,004 |
| Total | 205 | 2 | 60,877 | 61,084 | 61,084 |
| Financial liabilities | | | | | |
| Debentures | - | - | 17,158 | 17,158 | 14,244 |
| Loans and borrowings | - | - | 31,256 | 31,256 | 31,256 |
| Lease liabilities | - | - | 20,706 | 20,706 | 20,706 |
| Trade payables | - | - | 32,037 | 32,037 | 32,037 |
| Liabilities from reverse factoring | - | - | 29,641 | 29,641 | 29,641 |
| Other liabilities* | 2,393 | - | 1,057 | 3,450 | 3,450 |
| Total | 2,393 | - | 131,855 | 134,248 | 131,334 |

* Only balances that qualify as financial instruments

| At 31 December 2024 | Fair value through profit or loss | Fair value through other comprehensive income | Financial assets and financial liabilities measured at amortised cost | Carrying amount | Fair value |
|---|-----------------------------------|---|---|-----------------|---------------|
| Financial assets | | | | | |
| Investments in debt instruments | - | - | - | - | - |
| Investments in equity instruments | - | 2 | - | 2 | 2 |
| Net investment in leases | - | - | 14,099 | 14,099 | 14,099 |
| Loan receivables | - | - | 11 | 11 | 11 |
| Trade receivables and factoring receivables | - | - | 18,345 | 18,345 | 18,345 |
| Other receivables* | - | - | 2,175 | 2,175 | 2,175 |
| Other financial assets | 208 | - | 112 | 320 | 320 |
| Cash and cash equivalents | - | - | 24,422 | 24,422 | 24,422 |
| Total | 208 | 2 | 59,165 | 59,375 | 59,375 |

| | | | | | |
|------------------------------------|------------|----------|----------------|----------------|----------------|
| Financial liabilities | | | | | |
| Debentures | - | - | 17,999 | 17,999 | 15,745 |
| Loans and borrowings | - | - | 24,502 | 24,502 | 24,502 |
| Lease liabilities | - | - | 17,771 | 17,771 | 17,771 |
| Trade payables | - | - | 23,627 | 23,627 | 23,627 |
| Liabilities from reverse factoring | - | - | 36,469 | 36,469 | 36,469 |
| Other current liabilities* | 756 | - | 1,241 | 1,997 | 1,997 |
| Total | 756 | - | 121,609 | 122,365 | 120,111 |

* Only balances that qualify as financial instruments

2.2. Fair value hierarchy

Financial assets and liabilities measured at fair value were classified in the fair value hierarchy for the periods presented herein as follows:

| At 31 December 2025 | Level 1 | Level 2 | Level 3 |
|-----------------------------------|---------|------------|----------|
| Financial assets | | | |
| Investments in equity instruments | - | - | 2 |
| Other financial assets | - | 205 | - |
| Total | - | 205 | 2 |

| | | | |
|--|---|------------|--------------|
| Financial liabilities | | | |
| Bonds | - | - | 14,244 |
| Other current and non-current liabilities* | - | 100 | 2,293 |
| Total | - | 100 | 2,293 |

* Only balances that qualify as financial instruments

| At 31 December 2024 | Level 1 | Level 2 | Level 3 |
|-----------------------------------|---------|------------|----------|
| Financial assets | | | |
| Investments in equity instruments | - | - | 2 |
| Other financial assets | - | 208 | - |
| Total | - | 208 | 2 |

| | | | |
|--|---|-----------|------------|
| Financial liabilities | | | |
| Bonds | - | - | 15,745 |
| Other current and non-current liabilities* | - | 56 | 700 |
| Total | - | 56 | 700 |

* Only balances that qualify as financial instruments

For derivatives, the Group determined fair value based on the forward exchange rates quoted by the financial institution. For items that qualify as receivables and liabilities, the Group used the carrying amount as fair value, since there were no contractual terms in place which would cause fair value to deviate from the carrying amount. Details on determining the fair value of bonds are presented in Note VIII.15.2.

The fair value of loans and receivables is determined by discounting future cash flows. Discounting is based on market interest rates that apply to financial instruments with a similar maturity and risk profile at the reporting date.

2.3. Loans and borrowings

Contractual facilities and balances as well as their key terms and conditions at 31 December 2025 were as follows:

| Loan type | Amount of the loan (facility) (thHUF) | Interest rate | Maturity | Balance at 31/12/2025 (mHUF) |
|--------------------------------|---------------------------------------|---|-----------------------------------|------------------------------|
| Acquisition loan | 1,619 | market | 29/06/2029 | 1,215 |
| Investment loan | 7,657 | 0% to 7.31% | between 31/12/2025 and 30/09/2038 | 6,859 |
| Overdraft facility (HUF) | 3,280 | 1-month BUBOR + 1% to 1.3% | between 31/01/2026 and 04/11/2026 | 436 |
| Overdraft facility (EUR) | 66 | 1-month EURIBOR + 2.15% | 26/06/2026 | - |
| Overdraft facility (CZK) | 1,353 | 1-month PRIBOR + 0.95% | 30/01/2026 | 269 |
| Reverse factoring (HUF) | 16,345 | 1-month or 3-month BUBOR + 1% to 2.5% | between 30/11/2026 and 07/12/2026 | 13,306 |
| Reverse factoring (EUR) | 28,724 | 1-month or 3-month EURIBOR + 0.95% to 2.95% | between 31/12/2026 and 28/04/2027 | 5,292 |
| Reverse factoring (CZK) | 16,732 | 3-month PRIBOR + performance-based risk premium | indefinite | 11,043 |
| Inventory financing loan (HUF) | 11,585 | 1-month or 3-month BUBOR + 0% to 5% | between 31/12/2025 and 07/12/2026 | 5,602 |
| Inventory financing loan (EUR) | 23,783 | 1-month or 6-month EURIBOR + 0.95% to 2.5% | between 16/05/2026 and 31/12/2026 | 5,065 |
| Inventory financing loan (CZK) | 778 | 3-month PRIBOR + performance-based risk premium | indefinite | 750 |
| Other loans | 11,877 | 3-month BUBOR or EURIBOR + 1.2% to 2.65% | between 28/02/2026 and 10/12/2027 | 11,060 |

For 31 December 2024:

| Loan type | Amount of the loan (facility) (thHUF) | Interest rate | Maturity | Balance at 31/12/2024 (mHUF) |
|--------------------------------|---------------------------------------|--|-----------------------------------|------------------------------|
| Acquisition loan | 1,722 | market | 29/06/2029 | 1,553 |
| Investment loan | 11,102 | 0% to 7.31% | between 25/08/2025 and 30/06/2038 | 8,159 |
| Overdraft facility (HUF) | 2,580 | 1-month BUBOR + 1% to 1.25% | between 13/06/2025 and 31/01/2026 | 737 |
| Overdraft facility (EUR) | 70 | 1-month EURIBOR + 2.15% | 27/06/2025 | - |
| Overdraft facility (CZK) | 978 | 1-month PRIBOR + 0.95% | 30/06/2025 | - |
| Reverse factoring (HUF) | 12,920 | 1-month or 3-month BUBOR + 1% to 2.5% | between 06/01/2025 and 07/12/2025 | 7,950 |
| Reverse factoring (EUR) | 37,712 | 1-month, 2-month or 3-month EURIBOR + 1.45% to 4.45% | between 31/12/2025 and 30/04/2026 | 20,344 |
| Reverse factoring (CZK) | 16,153 | 3-month PRIBOR + 1% to 5% | indefinite | 8,174 |
| Inventory financing loan (HUF) | 11,475 | 1-month or 3-month BUBOR + 1% to 5% | between 12/07/2025 and 07/12/2025 | 4,462 |
| Inventory financing loan (EUR) | 23,888 | 1-month or 6-month EURIBOR + 1% to 2.5% | between 16/05/2025 and 31/12/2025 | 5,637 |
| Inventory financing loan (CZK) | 929 | 3-month PRIBOR + 1% to 5% | indefinite | 267 |
| Other loans | 7,581 | 1-month or 3-month BUBOR or EURIBOR + 1% to 2.65% | between 31/05/2026 and 30/06/2027 | 3,688 |

2.4. Secured liabilities (bank guarantees)

Loans also include secured liabilities (bank loans and mortgages). Bank loans are secured by the properties and vehicles owned by the Group which are involved in the given financing arrangement.

For certain working capital loans, the contracts include minimum equity ratios and inventory turnover ratios as loan covenants for the subsidiaries involved.

The bank guarantees provided to the Group, which are not presented in the balance sheet directly, are as follows:

| Loan type | Guarantee amount | Currency | Bank guarantee fee |
|------------------------------|------------------|----------|---------------------|
| Bank guarantee (HUF million) | 2,806 | HUF | 0.8% to 3% or fixed |
| Bank guarantee (EUR million) | 157 | EUR | 0.8% to 1.15 |

For 31 December 2024:

| Loan type | Guarantee amount | Currency | Bank guarantee fee |
|------------------------------|------------------|----------|--------------------|
| Bank guarantee (HUF million) | 8,019 | HUF | 0.01% to 1.50% |
| Bank guarantee (EUR million) | 155 | EUR | 0.08% to 1.15% |

3. Disclosures on business combinations

Business combinations in 2025

The Group did not carry out any acquisitions that qualify as a business combination in 2025.

Business combinations in 2024

3.1. NC Auto s.r.o

On 1 July 2024, the Group completed the acquisition of NC Auto s.r.o of the Czech Republic, through which AutoWallis Nyrt. acquired a share of 80%. As a result of the transaction, the Group entered the Czech automotive retail market through three BMW dealerships. The purchase price of the 80% share in NC Auto s.r.o is HUF 3,046 million. The Group has a buy option and the seller has a sell option for the remaining 20% share, which will be exercisable from 2026. Based on the Group's plans, one of the parties will exercise the option. Under IAS 32, net asset value is not allocated to non-controlling interests, and the fair value of the buy option is considered to be a part of the purchase price when calculating goodwill.

The fair value of the assets and liabilities acquired is as follows:

| <i>data in million HUF</i> | Fair value |
|---|--------------|
| Property, plant and equipment | 1,869 |
| ROU assets | 1,826 |
| Other intangible assets | 22 |
| Goods | 2,659 |
| Trade receivables | 380 |
| Prepayments | 443 |
| Other receivables | 4 |
| Cash and cash equivalents | 1,219 |
| Lease liabilities | (1,826) |
| Deferred tax liabilities | (94) |
| Advance payments received from customers | (317) |
| Trade payables | (4,588) |
| Income tax liability | (9) |
| Other tax and contribution liabilities | (130) |
| Accruals | (239) |
| Other non-interest-bearing liabilities | (104) |
| Net asset value identified | 1,115 |
| Purchase price (at fair value) | 3,046 |
| Deferred purchase price (buy option) | 700 |
| Goodwill | 2,631 |

No significant impairment losses were recognised on trade receivables. The goodwill is attributable to the Group's entry into the Czech retail market and the expected realisation of intra-Group synergies. The amount of the goodwill is not deductible for tax purposes.

The deferred purchase price (buy option) is measured by the Group at fair value, which amounted to HUF 367 million at the reporting date, and the difference was recognised in profit or loss in 2025.

3.2. Milan Král Group

On 18 December 2024, the Group completed the acquisition of Milan Král Group of the Czech Republic, as a result of which AutoWallis Nyrt. acquired a 100% share in Milan Král Holding a.s. and thus its subsidiaries, ACR Auto, a.s., Milán Král a.s., MK KAR-LAK s.r.o., MK správni společnost s.r.o. and MNC Auto a.s. Through this acquisition, the Group further strengthened its position in the Czech automotive retail market by adding new brands and new activities to its portfolio. The upfront purchase price of the 100% share in Milan Král Holding a.s. was CZK 910 million (HUF 14,851 million), and an additional amount of CZK 36 million (HUF 581 million) was paid as a subsequent purchase price adjustment in 2025.

The calculation of the fair value of the assets and liabilities acquired is still in progress at the reporting date. Based on the preliminary valuation, the fair values will be as follows:

| <i>data in million HUF</i> | Fair value |
|--|-------------------|
| Property, plant and equipment | 13,796 |
| Other intangible assets | 9 |
| Loan receivables | 3 |
| Inventories | 6,830 |
| Trade receivables | 603 |
| Income tax assets | 9 |
| Prepayments | 730 |
| Other receivables | 755 |
| Other financial assets | 194 |
| Cash and cash equivalents | 4,088 |
| Long-term loans and borrowings | (3,194) |
| Non-current liabilities from reverse factoring | (1,718) |
| Deferred tax liabilities | (1,178) |
| Short-term loans and borrowings | (477) |
| Inventory financing loans | (266) |
| Current liabilities from reverse factoring | (2,776) |
| Advance payments received from customers | (549) |
| Trade payables | (1,766) |
| Other tax and contribution liabilities | (449) |
| Provisions | (21) |
| Accruals | (127) |
| Other non-interest-bearing liabilities | (232) |
| Net asset value identified | 14,264 |
| Purchase price (at fair value) | 15,432 |
| Goodwill | 1,168 |

No significant impairment losses were recognised on trade receivables. The goodwill is attributable to the Group's entry into the Czech retail market and the expected realisation of intra-Group synergies. The amount of the goodwill is not deductible for tax purposes.

4. Disclosures on related parties

In 2024 and 2025, the Group's related parties included the Group's senior executives and the person controlling the ultimate parent:

| Name | Position | Start of assignment | End/termination of assignment |
|-------------------|---|---------------------|-------------------------------|
| Zsolt Müllner | Chairman of the BoD | 17/12/2018 | |
| Gábor Ormosy | Member of the BoD | 30/04/2019 | |
| Ferenc Vaczlavik | Member of the BoD | 26/04/2024 | |
| Tibor Veres | Member of the BoD, controlling owner | 26/04/2024 | |
| Gyula Mező | Member of the BoD | 26/04/2024 | |
| Ferenc Karvalits | Member of the BoD | 26/04/2024 | |
| Bence Buday | Member of the BoD | 26/04/2024 | |
| Gábor Székely | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Andrew John Prest | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Péter Antal | Member of the BoD | 17/12/2018 | 26/04/2024 |

Amounts and remuneration paid to senior executives:

| | 2025 | 2024 |
|----------------------------------|------------|------------|
| Emoluments | 35 | 30 |
| Wages and salaries | 231 | 262 |
| Short-term employee benefits: | 266 | 292 |
| Share-based payments (completed) | 291 | 32 |
| Total | 557 | 324 |

The amounts presented in the table represent amounts recognised as expenses in connection with senior executives in the reporting period. For share-based payments, the amounts refer to the fair value of the shares received at the time of vesting.

The structure of the Group, including the details of subsidiaries, is presented in Note II.

Related-party transactions are presented in the following table:

| | Value of transactions | | Balance of receivables (liabilities) | |
|--|-----------------------|--------|--------------------------------------|------------|
| | 2025 | 2024 | 31/12/2025 | 31/12/2024 |
| Services provided | | | | |
| <i>To the parent</i> | - | - | - | - |
| <i>To subsidiaries</i> | - | - | - | - |
| <i>To joint ventures</i> | 1,099 | 483 | 1,176 | 930 |
| <i>To other related parties</i> | 789 | 326 | 69 | 37 |
| Services and goods purchased | | | | |
| <i>From the parent</i> | 25 | 27 | 73 | - |
| <i>From subsidiaries</i> | - | - | - | - |
| <i>From joint ventures</i> | 8,315 | 10,159 | 22 | (3) |
| <i>From other related parties</i> | 113 | 293 | 1 | (4) |
| Other | | | | |
| - dividends from joint ventures | 670 | 350 | - | - |

* Receivables from and liabilities to related parties are presented in the line items „Trade receivables” and „Trade payables”, respectively.

The most significant related-party transaction was the purchase of management and advisory services from other related parties. The Group provided advisory services to its joint venture (AutoWallis Caetano Zrt. and its subsidiaries) and acquired vehicles from its joint venture.

5. Contingent liabilities, off-balance sheet items and financial guarantees

The Group does not have any contingent liabilities or off-balance sheet items.

The Group provided the following significant financial guarantees:

| Beneficiary | Subject matter | Value | Expiry |
|---------------------------------|--|-------------------|-----------------------------------|
| AutoWallis Caetano Holding Zrt. | Joint and several guarantee for the deferred purchase price of the Renault transaction | HUF 550 million | no later than 2030 |
| NSN RO Srl. | Corporate guarantee in favour of BRD Romania (Groupe Societe Generale S.A.) as beneficiary | EUR 0.6 million | 26 August 2026 |
| NSN RO Srl | Corporate guarantee in favour of BRD Romania (Groupe Societe Generale S.A.) as beneficiary | EUR 10.86 million | 30 September 2026 |
| AW CEE Distribution Kft. | Corporate guarantee in favour of the Hungarian Branch of Citibank Europe plc. | EUR 9.75 million | 29 May 2027 |
| AW CEE Distribution Kft. | Corporate guarantee in favour of the Hungarian Branch of Citibank Europe plc. | EUR 9.75 million | 28 December 2026 |
| Nelson Flottalizing Kft. | Corporate guarantee in favour of Merkantil Bank Zrt. | HUF 900 million | until the debt is settled in full |
| Nelson Flottalizing Kft. | Corporate guarantee in favour of UniCredit Leasing Hungary Zrt. | HUF 700 million | 21 April 2026 |
| AW DBRCN Kft. | Comfort letter for RCI Zrt. containing a joint and several guarantee | HUF 600 million | until the debt is settled in full |

Corporate guarantee issued by Wallis Motor Pest Kft.:

| | | | |
|-----------|--|-------------------|-----------------|
| DALP Kft. | Corporate guarantee in favour of the Hungarian Branch of Oberbank AG | HUF 2,388 million | 31 October 2034 |
|-----------|--|-------------------|-----------------|

Guarantee/joint and several guarantee by Inicial Kft.:

| | | | |
|----------|--|-------------------|------------------|
| ICL Kft. | Corporate guarantee in favour of Euroleasing Zrt. | HUF 2,660 million | 31 December 2031 |
| ICL Kft. | Joint and several guarantee in favour of MBH Bank Nyrt. | HUF 700 million | 29 January 2027 |
| ICL Kft. | Joint and several guarantee in favour of MBH Bank Nyrt. | HUF 470 million | 29 January 2027 |
| ICL Kft. | Joint and several guarantee in favour of Merkantil Bank Zrt. | HUF 2,512 million | 6 December 2030 |

Joint and several guarantee by ICL Kft.:

| | | | |
|--------------|---|----------------|-----------------|
| Inicial Kft. | Joint and several guarantee in favour of MBH Bank Nyrt. | HUF 30 million | 31 January 2026 |
|--------------|---|----------------|-----------------|

At the reporting date the Group assessed the risk of potentially incurring liabilities as a result of this financial guarantee. Based on the market environment, profitability and business plan of the entities involved, the probability of the Group incurring a liability as a result of the financial guarantee is low; therefore, no liability has been recorded in the Group's financial statements in this regard.

6. Events after the balance sheet date

No significant events occurred after the balance sheet date that would have an impact on the consolidated financial statements or would require disclosure in the notes to the financial statements.

7. Other information

The conflict between Russia and Ukraine that began during the spring of 2022 does not have a direct impact on the Group's operation as the Group is not present in these markets and the Group is diversified in terms of both its areas of operation and the positioning of the brands it distributes. However, there may be indirect effects, including:

The social implications of the situation could have an adverse impact on the automotive market through a decline in demand.

- Manufacturers may experience issues with the supply of raw materials and/or parts, leading to potential delays in the planned deliveries of cars. These may negatively affect the Group's cash flows.
- The deterioration of macroeconomic indicators (inflation, volatility of foreign exchange rates, changes in the interest rate environment) could have a detrimental effect on the Group's financing.

The implications of a prolonged conflict are difficult to predict based on the currently available information. Management is continuously monitoring any risks that may arise in this regard.

8. Person responsible for the preparation of the consolidated IFRS financial statements

Pursuant to the Hungarian Accounting Act, consolidated IFRS financial statements may only be prepared by a certified person.

The following natural person possesses the required IFRS certification:

| | |
|--|---|
| Name of the person responsible for the preparation of the financial statements: | Balázs Gausz |
| Registration number: | 209120 registered chartered accountant IFRS certified |

9. The Group's auditor

The details of the certified audit firm carrying out the audit of the Parent and the Group (of which the entity is the parent) are as follows:

| | |
|--|--|
| Audit firm | PricewaterhouseCoopers Auditing Ltd. (001464) |
| Name of the natural person acting on behalf of the audit firm | Péter Biczó |
| Registration number: | 004957 Auditor IFRS certified and qualified to audit issuers |

The fees charged by the Group's auditor are presented in the following table:

| data in million HUF | | 2025 | 2024 |
|---------------------|-------------------------------|------|------|
| 1) | Audit of financial statements | 165 | 154 |
| 2) | Other audit fees | - | - |
| 3) | Other non-audit fees | - | 8 |

10. Proposed dividend

The Board of Directors of the Group's Parent does not propose the payment of dividends. The General Meeting has adopted a decision on the amount and payment of dividends.

11. Authorisation of the financial statements for issue

The consolidated financial statements were approved by the Board of Directors of AutoWallis Nyrt. on 2 April 2026 and were approved for submission to the General Meeting.

Budapest, 2 April 2026

Gábor Ormosy

Member of the Board of Directors

Ferenc Vaczlavik

Group CFO, Member of the Board of Directors

Declarations

These consolidated financial statements, notes to the financial statements and management (business) report (collectively referred to as: Financial Statements) were discussed by the Company's Board of Directors on 2 April 2026 and were approved for submission to the General Meeting. The General Meeting approved the Financial Statements and approved their disclosure on 29 April 2026.

The Company hereby declares that its consolidated Financial Statements for the year 2025 were prepared in accordance with the International Financial Reporting Standards adopted by the European Union and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the consolidated entities.

Furthermore, the Company hereby declares that its Management (Business) Report for the year 2025 gives a true and fair view of the circumstances, development and performance of the Company and the consolidated entities and presents the key foreseeable risks and uncertainties.

The Company hereby declares and notes that these consolidated Financial Statements have been audited by an independent auditor.

Budapest, 2 April 2026

Gábor Ormosy

Chief Executive Officer, Member of the Board of Directors

Ferenc Vaczlavik

Group CFO, Member of the Board of Directors

AutoWallis Nyilvánosan Működő Részvénytársaság

Separate Financial Statements



The abbreviations used in the financial statements have the following meanings:

| | |
|-----------|--|
| IFRS/IAS | International Financial Reporting Standards |
| IFRIC/SIC | Interpretations of the International Financial Reporting Standards |
| FVTPL | Fair value through profit or loss |
| FVTOCI | Fair value through other comprehensive income |
| AC | Instruments measured at amortised cost |
| EPS | Earnings per share |
| CGU | Cash-generating unit |
| BoD | Board of Directors |
| SB | Supervisory Board |
| AC | Audit Committee |
| BSE | Budapest Stock Exchange |
| PO | Performance obligation |
| ROU | Right-of-use asset |
| HUF | Hungarian forint |
| EUR | Euro |

Figures in parentheses in the financial statements denote negative numbers.

In certain cases, the notes to the financial statements may contain insignificant rounding errors.

The information in these financial statements is displayed in million forints, except where otherwise indicated.

Table of Contents

| | |
|---|-----|
| I. Separate financial statements | 204 |
| 1. Separate statement of profit or loss and other comprehensive income | 204 |
| 2. Separate Statement of Financial Position | 205 |
| 3. Separate Statement of Changes in Equity | 206 |
| 4. Separate statement of cash flows | 207 |
| Notes | 208 |
| II. The Company and the basis for the preparation of the financial statements | 208 |
| 1. Basis for the preparation of the financial statements and the going concern principle | 208 |
| 2. Brief presentation of the Company's activity | 208 |
| 3. General information about the Company and its shareholders | 209 |
| 4. The Company's shareholdings | 209 |
| 5. Presentation of the financial statements | 210 |
| III. Material accounting policies and the basis for the preparation of the financial statements | 211 |
| 1. Elements of the financial statements | 211 |
| 2. Accounting policies relating to the statement of profit or loss and other comprehensive income | 211 |
| 2.1 Revenue and Interest income from finance leases | 211 |
| 2.2 Expected credit losses on financial instruments | 212 |
| 2.3 Financial gains or losses | 212 |
| 2.4 Income taxes | 213 |
| 3. Accounting policies relating to the statement of financial position | 213 |
| 3.1 Investments in subsidiaries | 213 |
| 3.2 Investments in associates and joint ventures | 213 |
| 3.3 Cash and cash equivalents | 214 |
| 3.4 Financial assets and financial liabilities | 214 |
| 3.4.1 Financial assets – Classification | 214 |
| 3.4.2 Financial liabilities – Classification | 214 |
| 3.5 Employee benefits | 214 |
| 3.6 Share-based payments | 214 |
| 3.7 Equity | 215 |
| 4. Other accounting policies | 215 |
| IV. Changes in accounting policies, potential impact of IFRSs and IFRICs not yet effective at the reporting date of the financial statements, and earlier application | 215 |
| V. Notes to the statement of profit or loss and other comprehensive income and the balance sheet | 218 |
| 1. Revenue | 218 |
| 1.1 Revenue from management advisory services | 218 |
| 1.2 Rental income | 218 |
| 2. Material expenses | 129 |
| 3. Services | 219 |
| 4. Personnel expenses | 219 |
| 5. Depreciation and amortisation | 219 |
| 6. Other income and expenses | 220 |
| 7. Expected impairment losses on financial instruments | 220 |
| 8. Financial gains or losses | 221 |
| 9. Tax expense | 221 |
| 10. Property, plant and equipment, and intangible assets | 222 |
| 11. Right-of-use assets (ROU) | 223 |
| 12. Net investment in leases | 223 |
| 13. Long-term loans to subsidiaries | 224 |
| 14. Investments in subsidiaries, investments in associates and joint ventures | 225 |
| 15. Trade receivables, other receivables, prepayments | 226 |
| 16. Short-term loan receivables | 226 |
| 17. Cash and cash equivalents | 226 |
| 18. Share capital | 226 |
| 19. Share premium and retained earnings | 227 |

| | |
|--|-----|
| 20. Share-based payments reserve | 227 |
| 21. Historical cost of treasury shares and changes in the current period | 229 |
| 22. Debentures and Other interest-bearing current liabilities | 229 |
| 23. Lease liabilities | 232 |
| 24. Trade payables, income tax liabilities, accruals and other current liabilities | 232 |
| 25. Loans and borrowings received | 232 |
| 26. Deferred tax | 233 |
| 27. Other non-current liabilities | 233 |
| VI. Other disclosures | 233 |
| 1. Fair value hierarchy | 233 |
| 2. Disclosures on risk | 234 |
| 2.1 Market risk | 234 |
| 2.2 Liquidity risk | 235 |
| 3. Calculation of net debt | 235 |
| 4. Significant off-balance sheet liabilities | 234 |
| 5. Financial guarantees | 235 |
| 6. Disclosures on related parties | 236 |
| VII. Critical accounting judgements used in preparing the financial statements and key sources of estimation uncertainty | 237 |
| VIII. Events after the balance sheet date | 237 |
| IX. Disclosures required under the Hungarian Accounting Act | 238 |
| 1. Person responsible for the supervision of bookkeeping services and the preparation of the IFRS financial statements | 238 |
| 2. The Company's auditor | 238 |
| 3. Equity reconciliation | 238 |
| 4. Dividends | 240 |
| 5. Other information | 240 |
| 6. Authorisation of the financial statements for issue | 240 |

I. Separate financial statements

1. Separate statement of profit or loss and other comprehensive income

| Item | Note | 2025 million HUF | 2024 million HUF |
|--|-----------------------|---------------------|---------------------|
| Revenue | V. 1) | 2,333 | 2,204 |
| Interest income from finance leases | V. 1) | 36 | - |
| Material expenses | V. 2) | (51) | (36) |
| Services | V. 3) | (1,413) | (1,414) |
| Cost of goods sold | V. 1) | (357) | (485) |
| Personnel expenses | V. 4) | (3,060) | (2,581) |
| Depreciation and amortisation | V. 5) | (225) | (201) |
| Other income | V. 6) | 464 | 205 |
| Other expenses | V. 6) | (120) | (129) |
| Expected impairment losses on financial instruments | V. 7) | (14) | (289) |
| Operating profit | | (2,407) | (2,726) |
| Interest income – calculated using the effective interest rate | V. 8) | 1,415 | 1,739 |
| Interest expense | V. 8) | (1,176) | (495) |
| Foreign exchange gains or losses, net | V. 8) | (377) | 754 |
| Dividend income | V. 8) | 10,200 | 8,522 |
| Financial gains or losses | | 10,062 | 10,520 |
| Profit before tax | | 7,655 | 7,794 |
| Tax expense | V. 9) | (48) | (45) |
| Net profit or loss | | 7,607 | 7,749 |
| Other comprehensive income | | - | - |
| Total comprehensive income | | 7,607 | 7,749 |

2. Separate Statement of Financial Position

| Item | Note | 31/12/2025 million HUF | 31/12/2024 million HUF |
|--|------------------------|---------------------------|---------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | V. 10) | 203 | 314 |
| Right-of-use assets | V. 11) | 467 | 95 |
| Intangible assets | V. 10) | 27 | 39 |
| Net investment in leases (long-term part) | V. 12) | 1,753 | - |
| Long-term loans to subsidiaries | V. 13) | 18,688 | 9,347 |
| Investments in subsidiaries | V. 14) | 60,364 | 55,159 |
| Investments in associates and joint ventures | V. 14) | 1,850 | 1,850 |
| Deferred tax assets | V. 26) | 1 | 1 |
| Total non-current assets | | 83,353 | 66,805 |
| Current assets | | | |
| Trade receivables | V. 15) | 951 | 1,380 |
| Income tax assets | V. 15) | - | - |
| Net investment in leases (short-term part) | V. 12) | 354 | - |
| Other receivables and financial assets | V. 15) | 345 | 313 |
| Prepayments | V. 15) | 381 | 130 |
| Short-term loan receivables | V. 16) | 10,032 | 9,877 |
| Cash and cash equivalents | V. 17) | 5,222 | 5,628 |
| Total current assets | | 17,285 | 17,328 |
| Total assets | | 100,638 | 84,133 |
| Equity and liabilities | | | |
| Share capital | V. 18) | 6,743 | 6,743 |
| Share premium | V. 19) | 38,036 | 38,036 |
| Share-based payments reserve | V. 20) | 313 | 383 |
| Treasury shares | V. 21) | (526) | (598) |
| Retained earnings | V. 19) | 24,334 | 16,913 |
| Total equity | | 68,900 | 61,477 |
| Non-current liabilities | | | |
| Debentures | V. 22) | 16,332 | 17,839 |
| Long-term loans and borrowings | V. 25) | 6,674 | 1,208 |
| Non-current lease liabilities | V. 23) | 2,131 | - |
| Deferred tax liabilities | V. 26) | 1 | 1 |
| Other non-current liabilities | V. 27) | 1,614 | 895 |
| Total non-current liabilities | | 26,752 | 19,943 |
| Current liabilities | | | |
| Other interest-bearing current liabilities | V. 22) | 1,694 | 160 |
| Short-term loans and borrowings | V. 25) | 1,179 | 894 |
| Current lease liabilities | V. 23) | 430 | 59 |
| Trade payables | V. 24) | 237 | 236 |
| Income tax liability | V. 24) | 12 | 15 |
| Accruals | V. 24) | 548 | 446 |
| Other current liabilities | V. 24) | 886 | 903 |
| Total current liabilities | | 4,986 | 2,713 |
| Total liabilities | | 31,738 | 22,656 |
| Total equity and liabilities | | 100,638 | 84,133 |

3. Separate Statement of Changes in Equity

| Transaction data in million HUF | Share capital | Share premium | Share-based payments reserve | Treasury shares | Retained earnings | Total |
|-------------------------------------|---------------|---------------|------------------------------|-----------------|-------------------|---------------|
| | <u>V. 17)</u> | <u>V. 18)</u> | <u>V. 19)</u> | <u>V. 20)</u> | <u>V. 18)</u> | - |
| 1 January 2024 | 6,163 | 32,916 | 285 | (243) | 9,148 | 48,269 |
| Net profit or loss for 2024 | - | - | - | - | 7,749 | 7,749 |
| Other comprehensive income for 2024 | - | - | - | - | - | - |
| Effect of share-based payments | - | - | (166) | 149 | 16 | (1) |
| Vesting of share-based payments | - | - | 264 | - | - | 264 |
| Purchase of treasury shares | - | - | - | (504) | - | (504) |
| Issue of shares | 580 | 5,120 | - | - | - | 5,700 |
| 31 December 2024 | 6,743 | 38,036 | 383 | (598) | 16,913 | 61,477 |
| Net profit or loss for 2025 | - | - | - | - | 7,607 | 7,607 |
| Other comprehensive income for 2025 | - | - | - | - | - | - |
| Effect of share-based payments | - | - | 323 | - | - | 323 |
| Vesting of share-based payments | - | - | (393) | 579 | (186) | - |
| Purchase of treasury shares | - | - | - | (507) | - | (507) |
| 31 December 2025 | 6,743 | 38,036 | 313 | (526) | 24,334 | 68,900 |

4. Separate statement of cash flows

| Item | Note | 2025 million HUF | 2024 million HUF |
|---|------------------------|---------------------|---------------------|
| Profit before tax | | 7,655 | 7,794 |
| Interest income | V. 8) | (1,415) | (1,739) |
| Interest expense | V. 8) | 1,176 | 495 |
| <i>Non-cash items:</i> | | | |
| Foreign exchange difference of cash and cash equivalents | | - | 3 |
| Depreciation and amortisation | V. 5) | 225 | 201 |
| Provisions made (reversed) | | - | - |
| Expected credit loss recognised (other than net working capital) | V. 7) | 14 | 289 |
| Effect of share-based payments | V. 4) | 323 | 264 |
| Profit on the sale of non-current assets (±) | | 2 | - |
| Other non-cash items | V. 7) | 27 | 7 |
| <i>Adjustments to profit or loss:</i> | | | |
| Dividends recognised as yield | V. 8) | (10,200) | (8,522) |
| Changes in trade receivables and other assets | V. 15) | 79 | (1,260) |
| Increase/(decrease) in trade payables | V. 24) | (1) | (32) |
| Increase in other liabilities | V. 24) | 317 | 131 |
| | | (1,798) | (2,369) |
| Interest received | V. 8) | 1,415 | 1,435 |
| Interest paid | V. 8) | (1,144) | (489) |
| Tax paid | V. 9) | (51) | (47) |
| Net cash from operating activities | | (1,578) | (1,470) |
| Capital increase in subsidiaries | V. 14) | (2,526) | (1,096) |
| Amounts paid to acquire subsidiaries | V. 14) | (1,081) | (17,961) |
| Purchases of property, plant and equipment and intangible assets | V. 10) | (66) | (96) |
| Disposal of property, plant and other equipment and intangible assets | V. 10) | 21 | 1 |
| Loans to subsidiaries | V. 16) | (59,403) | (3,730) |
| Loans repaid by subsidiaries | V. 16) | 49,829 | 4,953 |
| Financially settled dividends | V. 8) | 9,519 | 6,672 |
| Net cash used in investing activities | | (3,707) | (11,257) |
| Repurchase of treasury shares | V. 21) | (507) | (504) |
| Capital increase | V. 18) | - | 5,700 |
| Issue of bonds | V. 22) | - | 8,197 |
| Repayment of bonds | V. 22) | (404) | |
| Repayment of loans from subsidiaries | V. 25) | - | (2,415) |
| Proceeds from loans and borrowings | V. 25) | 7,081 | 1,652 |
| Repayment of loans and borrowings | V. 25) | (933) | (82) |
| Repayment of lease liabilities | V. 23) | (358) | (170) |
| Net cash from/(used in) financing activities | | 4,879 | 12,378 |
| Expected impairment losses on cash and cash equivalents | V. 17) | - | - |
| Foreign exchange difference of cash and cash equivalents | | - | (3) |
| (Decrease)/increase in cash and cash equivalents | V. 17) | (406) | (352) |
| Opening balance of cash and cash equivalents | | 5,628 | 5,980 |
| Closing balance of cash and cash equivalents | V. 17) | 5,222 | 5,628 |

- Other non-cash items include the translation of receivables and liabilities denominated in foreign currencies.

Notes

II. The Company and the basis for the preparation of the financial statements

1. Basis for the preparation of the financial statements and the going concern principle

Statement of IFRS compliance

The management declares that the separate financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union (EU). IFRSs consist of the standards and interpretations issued by the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (IFRS IC). The notes to the separate financial statements also contain the disclosures required under the Hungarian Accounting Act of 2000.

AutoWallis Nyrt., as the parent company, prepares consolidated financial statements and a consolidated business report. In line with Section 10 (2) of Act C of 2000 on Accounting, the Company complies with its obligation to prepare consolidated financial statements by preparing financial statements in accordance with the International Financial Reporting Standards (IFRS).

Contents of the financial statements

The financial statements present the assets, performance and financial position of AutoWallis Nyilvánosan Működő Részvénytársaság. The Company's financial statements are prepared by the management and approved by the General Meeting.

The Company's financial statements and other disclosures are available on the website www.autowallis.com and at its registered office (1097 Budapest, Könyves Kálmán körút 34.) as well.

Persons authorised to sign the Company's separate financial statements:

Gábor Ormosy (Budapest)

Ferenc Vaczlavik (Budapest)

Basis for the preparation of the financial statements, set of rules applied and underlying assumptions and valuation policies

The financial statements were prepared in accordance with the International Financial Reporting Standards (IFRSs) developed by the International Accounting Standards Board (IASB).

The Company generally measures its assets on a historical cost basis, except for cases where a given item should be measured at fair value under IFRS.

2. Brief presentation of the Company's activity

The name of the Company is AutoWallis Nyilvánosan Működő Részvénytársaság (ALTERA Nyrt. until 17 December 2018; hereinafter: „the Company”) and is a public company limited by shares registered in Hungary by the Registry Court of the Budapest-Capital Regional Court.

The Company operates as a typical holding company, which means that it is not engaged in any business activities other than holding shares, arranging for financing, carrying out management activities and providing business management and advisory services and lease services to the Group Companies.

3. General information about the Company and its shareholders

The Company is incorporated under the laws of Hungary (governing law). The registered office and centre of operation of the Company is at 1097 Budapest, Könyves Kálmán körút 34.

The majority shareholder of the Company is Wallis Tőkeholding Zrt. (1055 Budapest, Honvéd utca 20). The Company's ultimate parent as at 31 December 2025 is WALLIS PORTFOLIÓ Korlátolt Felelősségű Társaság (1055 Budapest, Honvéd utca 20.), the shareholders of which are all individuals.

Ownership structure of the Company as at 31 December:

| Shareholders of the Company | Ownership share 31/12/2025 | Ownership share 31/12/2024 |
|-------------------------------------|-------------------------------|-------------------------------|
| Wallis Asset Management Zrt. | 0% | 7.55% |
| Wallis Tőkeholding Zrt. | 65.39% | 58.29% |
| Széchenyi Alapok kockázati tőkealap | 7.59% | 7.59% |
| Free float | 27.02% | 26.57% |
| | 100.00% | 100.00% |

4. The Company's shareholdings

The Company (as the parent) has direct or indirect shareholdings in the following entities. The following table shows the percentage of shares held in each entity and the method of acquiring ownership.

| Entity | Method of acquiring ownership | Ownership share 2025 | Ownership share 2024 | Main activity | Country of registration | Currency |
|---|-------------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------|
| AutoWallis Nyrt. | - | - | - | Asset management | HU | HUF |
| AW Distribution Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| AW OPL Distribution Kft. | Foundation | 100% | 100% | Sale of cars | HU | HUF |
| WALLIS AUTÓKÖLCSÖNZŐ Kereskedelmi és Szolgáltató Kft. | In-kind contribution | 100% | 100% | Renting and leasing of cars | HU | HUF |
| WALLIS MOTOR DUNA Autókereskedelmi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| WALLIS MOTOR PEST Autókereskedelmi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis British Motors Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis Kerepesi Kft. | In-kind contribution | 100% | 100% | Sale of cars | HU | HUF |
| Wallis Motor Ljubljana d.o.o. | Foundation | 100% | 100% | Sale of cars | SLO | EUR |
| ICL Autó Kft. | Foundation | 100% | 60% | Sale of cars | HU | HUF |
| Iniciál Autóház Kft. | In-kind contribution | 100% | 60% | Sale of cars | HU | HUF |
| AVTO AKTIV SLO d.o.o. | Foundation | 100% | 100% | Sale of cars | SLO | EUR |
| VCT 78 Kft. | Acquisition | 100% | 100% | Real estate management | HU | HUF |
| K85 Kft. | In-kind contribution | 100% | 100% | Real estate management | HU | HUF |
| AW Csoport Szolgáltató Kft. | Foundation | 100% | 100% | Financing | HU | HUF |
| DALP Kft. | In-kind contribution | 100% | 100% | Real estate management | HU | HUF |
| AW Property Kft. | Foundation | 100% | 100% | Real estate management | HU | HUF |
| AAI PROPERTIES d.o.o | Foundation | 100% | 100% | Real estate management | SLO | EUR |

| | | | | | | |
|--|----------------------|------|------|---|-----|-----|
| Wallis Adria d.o.o | In-kind contribution | 100% | 100% | Sale of cars | HR | EUR |
| WAE Hun Kft. | Acquisition | 100% | 100% | Sale of cars | HU | HUF |
| AW CRO Distribution d.o.o | Acquisition | 100% | 100% | Sale of cars | HR | EUR |
| AW SLO Distribution d.o.o. | Acquisition | 100% | 100% | Sale of cars | SLO | EUR |
| AutoWallis R RO s.r.l. | Foundation | 100% | 100% | Sale of cars | RO | RON |
| C182 Razvoj Nepremičnin Ljubljana d.o.o. | In-kind contribution | 100% | 100% | Real estate management | SLO | EUR |
| Nelson Flottalizing Kft. | Acquisition | 100% | 100% | Fleet management, renting and leasing of cars | HU | HUF |
| Net Mobilitás Zrt. | Acquisition | 100% | 100% | Supply of services | HU | HUF |
| AW DBRCN Kft.* | Acquisition | 100% | 100% | Sale of cars | HU | HUF |
| AW Marketing és IT szolgáltató Kft. | Foundation | 100% | 100% | Supply of services | HU | HUF |
| AW RO Distribution S.r.l. | Foundation | 100% | 100% | Sale of cars | RO | RON |
| AW CZ Distribution s.r.o. | Foundation | 100% | 100% | Sale of cars | CZ | CZK |
| AW Disribution CEE Kft. ** | Foundation | 100% | 100% | Sale of trucks | HU | HUF |
| NC Auto s.r.o | Acquisition | 80% | 80% | Sale of cars | CZ | CZK |
| Milan Král Holding a.s. | Acquisition | 100% | 100% | Asset management | CZ | CZK |
| Milán Král a.s. | Acquisition | 100% | 100% | Sale of cars and trucks | CZ | CZK |
| ACR Auto a.s. | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
| MNC Auto a.s. | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
| MK KAR-LAK s.r.o | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |
| MK správni společnost s.r.o | Acquisition | 100% | 100% | Sale of cars | CZ | CZK |

*Logic Car Kft. in 2024

**AW FRZ Distribution Kft. in 2024

List of joint ventures that are members of the Group:

| Entity | Method of acquiring ownership | Ownership share 2025 | Ownership share 2024 | Main activity | Country of registration | Currency |
|---------------------------------|-------------------------------|----------------------|----------------------|------------------|-------------------------|----------|
| AutoWallis Caetano Holding Zrt. | Foundation | 50% | 50% | Asset management | HU | HUF |
| RN Hungary Kft. | Acquisition | 50% | 50% | Sale of cars | HU | HUF |
| AWSC Retail Kft. | Foundation | 50% | 50% | Sale of cars | HU | HUF |
| NSN RO s.r.l. | Foundation | 50% | - | Sale of cars | RO | RON |
| XPG CEE Kft. | Foundation | 50% | - | Sale of cars | HU | HUF |

5. Presentation of the financial statements

The Company's functional currency is the Hungarian forint. The financial statements were drawn up in HUF (presentation currency) and the figures displayed are in million forints (mHUF) unless otherwise indicated.

Because of the operations of its subsidiaries, the foreign currencies relevant to the Company include the euro and the Czech koruna. The exchange rate of this currency in the reporting period was as follows (currency unit per HUF according to the exchange rates of the National Bank of Hungary):

| | 31/12/2025 | 31/12/2024 | 2025 average | 2024 average |
|---------|------------|------------|--------------|--------------|
| EUR/HUF | 385.4 | 410.09 | 397.91 | 395.20 |
| CZK/HUF | 15.9 | 16.3 | 16.1 | 15.73 |

An entity incurs foreign exchange differences on translation only with respect to a foreign currency. Transactions denominated in foreign currency are translated using the mid-market rate quoted by the National Bank of Hungary at the date of performance.

Interim foreign exchange gains or losses arise from differences between the exchange rates effective at the date of performance and at the date of payment and are recognised by the Company in the line item „Foreign exchange gains or losses”.

At the reporting date, monetary items denominated in foreign currency are translated to the spot rate effective at the reporting date. For the purpose of translation, the Company uses the exchange rate for the reporting date as quoted by the National Bank of Hungary.

The financial statements cover a period of one calendar year. The reporting date of the financial statements for each year is the last day of the calendar year, i.e., 31 December.

In accordance with IFRS 8.4, the Company does not disclose segment information in its separate financial statements. Segment information pertaining to the Group is presented in Note X.1 of the consolidated financial statements.

The calculation of earnings per share is presented by the Company in the consolidated financial statements based on the Group's net profit or loss. In accordance with IAS 33, no information on EPS is included in these separate financial statements. Information on EPS is provided in the consolidated statement of profit or loss and other comprehensive income and Note VII.17 in the consolidated financial statements based on consolidated data.

The Company's management is responsible for issuing the financial statements in accordance with the applicable laws.

III. Material accounting policies and the basis for the preparation of the financial statements

1. Elements of the financial statements

The Company's financial statements comprise the following parts:

- statement of profit or loss and other comprehensive income;
- statement of financial position (balance sheet);
- statement of changes in equity;
- statement of cash flows;
- notes to the financial statements.

The Company has decided to present the statement of profit or loss and other comprehensive income in a single statement in such a way that items relating to other comprehensive income are presented by function in the same statement following the presentation of net profit or loss for the period.

Other comprehensive income includes items which increase or decrease net assets (i.e., the difference between assets and liabilities) and such decrease may not be recognised against any asset, any liability or profit or loss, but instead these items modify an element of equity directly in respect of the broadly defined performance of the Company.

2. Accounting policies relating to the statement of profit or loss and other comprehensive income

2.1 Revenue and Interest income from finance leases

Revenue recognised by the Company (a holding company) includes items relating to asset management and holding activities involving management advisory services. Revenue from service fees was recognised during the relevant period using the input method.

Given the fact that the Company is not engaged in any other activity apart from asset management, financing and holding activities, IFRS 15 does not raise any issues that involve complex considerations.

A new activity introduced in 2025 is the provision of (sub)lease services, which are mostly provided to related parties. These sublease contracts are recognised in accordance with the rules of IFRS 16 and qualify as finance leases. Interest income is recognised on the lease receivables using the effective interest rate method, and pass-through operating costs are presented in revenue.

2.2 Expected credit losses on financial instruments

Expected credit losses on financial instruments are recognised by the Company in accordance with IFRS 9 for the following financial assets:

- trade receivables and contract assets;
- lease receivables under IFRS 16;
- other receivables measured at amortised cost or at fair value through other comprehensive income (FVTOCI), such as other financial assets;
- loan commitments and financial guarantees not measured at fair value;
- cash and cash equivalents

IFRS 9 introduced the expected credit loss model, which is based on the calculation of expected impairment.

The Company applies the simplified approach, which allows the Company to account for lifetime credit losses in respect of financial instruments (such as trade receivables, cash and cash equivalents, and loan receivables). In this case, monitoring changes in credit risk is not required.

In applying the simplified approach, the Company uses a provision matrix to determine lifetime ECL.

| Days past due | ECL % |
|--------------------------|-------------------|
| Less than 90 days | 0.1 – 0.6% |
| Between 91 and 180 days | 5% |
| Between 180 and 360 days | 20% |
| Over 360 days | 100% or arbitrary |

2.3 Financial gains or losses

Interest income and interest expenses

Interest income is presented in financial income and is recognised using the effective interest rate method. This is where the Company recognises interest income from loans and credits granted.

Interest expenses are calculated using the effective interest rate (EIR) method (*except for interest on lease liabilities*) and are presented in financial expenses. This is where the Company recognises interest expenses on loans and borrowings received and bonds issued for the current period, calculated using the effective interest rate method.

Foreign exchange gains or losses

Exchange differences on foreign currency items (if not a part of other comprehensive income under IAS 21 The Effects of Changes in Foreign Exchange Rates) are recognised by the Company in financial gains or losses. This is where the Company recognises the following items:

- gain/loss on the settlement of receivables and liabilities;
- foreign exchange gain/loss on translation at the balance sheet date:
 - translation of foreign currency loans granted;
 - translation of trade receivables and trade payables;
 - translation of foreign currency and foreign exchange reserves;

Financial gains or losses are presented by the Company on a net basis in the statement of profit or loss and other comprehensive income.

The Company does not apply hedge accounting.

Dividend income

The Company recognises dividend income as financial income when the dividend has been approved by the entity paying the dividend and the shareholder becomes entitled to receive the dividend.

2.4 Income taxes

Items that represent a tax on a certain level of profit are classified as income taxes. The following items are presented as income taxes:

- corporate income tax,
- local business tax, and
- innovation contribution

Taxes other than income taxes are recognised by the Company in other expenses and are presented in the line item „Other current liabilities” in the statement of financial position.

3. Accounting policies relating to the statement of financial position

3.1 Investments in subsidiaries

The Company measures its investments in subsidiaries using the cost model. Dividends received from subsidiaries are recognised as income (in the line item „Dividend income”). At the end of each reporting period, the Company assesses whether there is any indication that an investment in a subsidiary is impaired. For the purpose of this assessment, external and internal sources of information are considered, such as:

- the carrying amount of the net assets of the entity is higher than its market capitalisation
- market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset’s value in use and decrease the asset’s recoverable amount materially
- the carrying amount of the net assets of the entity is higher than its market capitalisation
- evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected.

If the Company finds that there is an indication of impairment for one of its investments in subsidiaries, the Company will perform an impairment test. Investments in subsidiaries are typically considered separate cash-generating units (CGUs). The recoverable amount of the CGU is estimated by the Company using the discounted cash flow method. If the recoverable amount is lower than its carrying amount, the Company recognises impairment on its investment in the subsidiary.

Impairment losses and reversals of impairment losses are shown by the Company in a separate line item in the statement of profit or loss and other comprehensive income (Impairment losses on investments).

3.2 Investments in associates and joint ventures

Interests in entities accounted for using the equity method are presented by the Company in the line item „Investments in associates and joint ventures”. The Company measures such investments using the cost model. At the end of each reporting period, the Company assesses whether there is any indication that an investment in an associate or joint venture is impaired. If such an indication exists, the recoverable amount is determined either

- based on the cash-generating ability of the given entity, or
- the financial position of the given entity.

Impairment losses and reversals of impairment losses are shown by the Company in a separate line item in the statement of profit or loss and other comprehensive income (Impairment losses on investments).

3.3 Cash and cash equivalents

Cash includes demand deposits and cash on hand. Cash and cash equivalents are presented in the balance sheet at amortised cost.

3.4 Financial assets and financial liabilities

Initial recognition and measurement of financial instruments

At initial recognition, financial instruments are measured at fair value plus or minus, in the case of a financial asset or financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue.

3.4.1 Financial assets – Classification

IFRS 9 classifies financial assets into the following measurement categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVTOCI); or
- Amortised cost (AC).

Financial assets and liabilities held for trading and for profit and derivative instruments are financial instruments measured at fair value through profit or loss (FVTPL).

Debt instruments which meet the SPPI test (i.e., they give rise to cash flows that are solely payments of principal and interest) and are held to collect contractual cash flows (business model test) are measured at amortised cost (AC). This category includes trade receivables and other receivables, interbank loans, and cash and cash equivalents.

The Group measures its financial assets at amortised cost.

3.4.2 Financial liabilities – Classification

Subsequent to initial recognition, financial liabilities within the scope of IFRS 9 are classified into two measurement categories:

- Measured at amortised cost (AC)
- Measured at fair value through profit or loss (FVTPL)

Interest expense is recognised in profit or loss as a financial expense.

The Group measures its financial liabilities at cost, with the exception of the contingent part of purchase prices in acquisitions, which is measured at fair value.

3.5 Employee benefits

The Company provides predominantly short-term employee benefits to its employees. These are recognised by the Company in profit or loss after they have vested.

Employee bonuses and other items of similar nature are presented in the balance sheet if they give rise to a liability.

3.6 Share-based payments

Specific employees of the Company receive remuneration as part of a share-based benefit scheme under an ESO program. As part of the program, employees become entitled to equity-settled share-based payments.

The program is initially recognised by the Company at the grant date. The Company considers the grant date to be the date on which the parties have agreed on the material terms and conditions and the notice is accepted by the employees. The Group measures the cost of equity-settled share-based payments at the fair value of the shares to be delivered to the Group's employees, based on the quoted share price. The fair value of the benefit is expensed by the Company over the vesting period on a straight-line basis.

Expenses are recognised against a separate component of equity (Share-based payments reserve). This accumulated reserve is derecognised when

- the program ends and the shares are distributed;
- the program ends and it is determined that the conditions have not been satisfied.

Share-based benefits are provided by the Company through the ESOP organisation. The Company uses the so-called extension method to record the ESOP organisation, which means that it is presented as if the Company directly owned the shares held by the ESOP organisation in connection with the ESO programs. Therefore, these shares are recognised as treasury shares in equity.

3.7 Equity

The following items are presented by the Company as components of equity in the financial statements:

| Equity component | Description of equity component |
|---|--|
| Share capital | The number of shares issued, multiplied by nominal value. The nominal value of repurchased treasury shares is deducted from this component. |
| Share premium | The sum of amounts paid for issued shares in excess of their nominal value. |
| Retained earnings | The amount of cumulative profit not paid out as dividends (i.e., accumulated profit). |
| Share-based payments reserve | The reserve for share-based payments made by the Company to its employees (ESOP). |
| Historical cost of treasury shares | The consideration paid for treasury shares, which reduces equity (nominal value is also included here and is not deducted from share capital). |

The following information on shares is disclosed by the Company in the notes to the financial statements for all classes of share capital:

- number of shares authorised for issue;
- number of shares issued and fully paid and shares issued but not fully paid;
- nominal value of shares;
- reconciliation of the number of shares outstanding at the beginning and at the end of the period;
- rights, preferential rights and restrictions attached to each class of shares, including:
- restrictions on dividend payment and return of capital;
- shares held by the Company or its subsidiaries or associates;
- shares reserved for issue based on options and share subscription agreements, including the terms and amounts.

The Company prepares the equity reconciliation table required under Section 114/B of the Hungarian Accounting Act. The equity reconciliation table contains the opening and closing figures of each component of equity under RS, as well as the opening and closing balances of the equity components presented below, calculated on the basis of those figures.

4. Other accounting policies

The Company's statement of cash flows is based on the indirect method in the case of operating cash flows. Investing cash flows and financing cash flows are calculated using the direct method.

IV. Changes in accounting policies, potential impact of IFRSs and IFRICs not yet effective at the reporting date of the financial statements, and earlier application

The Company did not amend its accounting policies from 2024 to 2025. Exceptions include the application of accounting policies related to the adoption of new standards and to activities that had not existed previously.

The accounting policies applied are consistent with the accounting policies for the previous financial year, except for the following amendments to IFRSs applied by the Company since 1 January 2025:

Effects of the adoption of new and revised IFRSs effective from 1 January 2025 on the financial statements

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2025, with earlier application permitted. The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. A currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations. If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate at the measurement date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique.

The amendments did not have any impact on the Company's financial statements.

Standards issued but not yet effective and not early adopted

Standards/amendments that are not yet effective but have been endorsed by the European Union

- **Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures)**

The amendments are effective for annual periods beginning on or after 1 January 2026. Earlier application is permitted for classification-related amendments, with an option for the later application of other amendments. The amendments clarify that a financial liability is derecognised on the „settlement date“ when the obligation is discharged, cancelled, expires, or otherwise qualifies for derecognition. The amendments introduce an accounting policy choice to allow derecognition of liabilities settled using an electronic payment system before the settlement date, subject to specific conditions. The amendments provide guidance on assessing the contractual cash flow characteristics of financial instruments with ESG-linked or other similar features. The amendments clarify the treatment of assets with non-recourse features and contractually linked instruments and introduce additional IFRS 7 disclosure requirements related to financial assets and liabilities linked to contingent events (including ESG-linked features) and equity instruments measured at fair value through other comprehensive income.

The Company's management is currently assessing the impact of the amendments as at the reporting date.

- **Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. The amendments clarify the application of the „own-use“ requirements, permit hedge accounting when contracts within the scope of the amendments are used as hedging instruments, and introduce new disclosure requirements to help investors understand the impact of these contracts on an entity's financial performance and cash flows. The clarifications regarding the „own-use“ requirements must be applied retrospectively, whereas hedge accounting may only be applied to new hedging relationships designated on or after the date of initial application.

The amendment will not have any impact on the Company's financial statements.

- **Annual Improvements to IFRS Accounting Standards – Volume 11**

The IASB's annual improvements process addresses non-urgent but necessary clarifications and amendments to IFRSs. The IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11 in July 2024. Entities are required to apply these amendments for annual reporting periods beginning on or after 1 January 2026. Annual Improvements to IFRS Accounting Standards – Volume 11 contains amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7. These amendments aim to clarify wording or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the Standards.

The amendment is not expected to have a significant impact on the Company's financial statements.

- **IFRS 18 Presentation and Disclosure in Financial Statements**

IFRS 18 introduces new requirements for the presentation of the statement of profit or loss. Under IFRS 18, entities are required to classify all income and expense items in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations. These categories are complemented by requirements for presenting subtotals for operating profit or loss, profit or loss before financing and income taxes, and profit or loss.

IFRS 18 also requires the disclosure of Management-defined Performance Measures, which represent subtotals of income and expenses, and introduces new requirements for aggregating and disaggregating financial information based on the identified „roles“ of the Primary Financial Statements and the accompanying notes. In addition, other standards have been amended as a consequence of the introduction of IFRS 18.

IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. IFRS 18 must be applied retrospectively. The amendments have not yet been endorsed by the EU.

The Company's management is currently assessing the impact of the amendments as at the reporting date.

Standards/amendments that are not yet effective and have not yet been endorsed by the European Union

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures (including amendments)**

IFRS 19 allows subsidiaries without public accountability to apply reduced disclosure requirements if they have a parent (ultimate or intermediate parent) that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards. These subsidiaries must continue to apply the recognition, measurement and presentation requirements of other IFRS Accounting Standards. Unless otherwise specified, entities eligible to apply IFRS 19 are not required to comply with the disclosure requirements of other IFRS Accounting Standards if they choose to apply IFRS 19. The amendments issued in August 2025 provide reduced disclosure requirements for new IFRS accounting standards, as opposed to the full scope of disclosure requirements in the first edition of IFRS 19.

IFRS 19 (including amendments) is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments have not yet been endorsed by the EU.

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. According to the amendments, an entity translating financial statements from a non-hyperinflationary functional currency to a hyperinflationary presentation currency is required to translate all amounts using the closing rate. An entity with the functional currency of a non-hyperinflationary economy but the presentation currency of a hyperinflationary economy is required to translate its profits and balance sheet items to the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

When an entity with a functional and presentation currency that is the currency of a hyperinflationary economy translates a foreign operation whose functional currency is that of a non-hyperinflationary economy, it restates comparative amounts of that foreign operation by applying the general price index. Certain additional disclosure requirements are also introduced by the amendments. The amendments have not yet been endorsed by the EU.

- **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures)**

The amendments resolve a recognised inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. In December 2015 the IASB

postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. The amendment has not yet been endorsed by the EU.

Some of the above amendments are expected to have a significant impact on the Company, and the management is currently assessing such impact as at the reporting date.

V. Notes to the statement of profit or loss and other comprehensive income and the balance sheet

1. Revenue

1.1 Revenue from management advisory services

The Company's revenues earned in 2025 and 2024 are derived from management advisory services and lease services. The significant increase in revenue is explained by the expansion of the Group HQ and the establishment of central functions. Trade receivables are presented in Note V.14.

1.2 Rental income

The Group also leases properties under finance leases. For each individual contract, the Group assesses whether the given contract qualifies as a finance lease or an operating lease. The Group separates non-lease components (e.g., operating costs) and recognises them in revenue.

Finance leases – The Group as lessor

The Group (sub)leases properties under finance leases, where the lease term is typically over one year and the Group transfers all the risks and rewards of using the asset to the lessee. Profit or loss on leases (the difference between derecognition of the asset and the initial recognition of the lease receivable) and the results of contract amendments are recognised by the Group in revenue. The following table contains a maturity analysis of lease receivables, presenting undiscounted lease payments due after the reporting date.

| data in million HUF | 31/12/2025 | 31/12/2024 |
|--|--------------|------------|
| Due within 1 year | 444 | - |
| Due between 1 year and 2 years | 535 | - |
| Due between 2 and 3 years | 535 | - |
| Due between 3 and 4 years | 535 | - |
| Due between 4 and 5 years | 297 | - |
| Due in more than 5 years | - | - |
| Undiscounted contractual cash flows | 2,346 | - |
| Unearned financial income | 239 | - |
| Net investment in leases | 2,107 | - |

The following table presents income recognised on finance leases:

| data in million HUF | 2025 | 2024 |
|---|------|------|
| Interest income on lease receivables | 36 | - |
| Profit or loss on finance leases and amendments | 93 | - |

The line item „Cost of goods sold” includes pass-through services recognised by the Company.

2. Material expenses

Material expenses include the following items:

| | 2025 | 2024 |
|----------------------------------|-----------|-----------|
| Fuel costs | 32 | 28 |
| Office supplies, other materials | 19 | 8 |
| Total | 51 | 36 |

The Company's material expenses primarily include fuel costs, as well as purchases of office supplies and items consumed within one year.

3. Services

Services include the following items:

| | 2025 | 2024 |
|---|--------------|--------------|
| Accounting, legal and capital market services | 310 | 398 |
| Rental fees | 11 | 16 |
| PR, communication | 54 | 83 |
| Administrative services | 181 | 119 |
| Other miscellaneous services | 789 | 718 |
| Telecommunications services | 6 | 4 |
| Shipping costs | 4 | 0 |
| Marketing services | 50 | 33 |
| Bank charges and insurance premiums | 8 | 43 |
| Total | 1,413 | 1,414 |

The increase in services is explained by rising legal and advisory costs resulting from the acquisitions, as well as a general rise in expenses in connection with the expansion of the Group HQ and projects.

4. Personnel expenses

Personnel expenses include emoluments, wages and salaries, social security contributions and expenses of share-based payments.

Rental transactions involving company cars provided for personal use are not classified by the Company as leases. These are recognised in other staff costs as other employee benefits.

Share-based payments include the impact of ESO programs on expenses.

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Wages and salaries | 2,071 | 1,727 |
| Social security contributions | 329 | 257 |
| Expenses of share-based payments | 400 | 259 |
| Other staff costs | 260 | 338 |
| Total | 3,060 | 2,581 |

The Group's expansion and the creation of new group-level functions resulted in an increase in the headcount of the Company to an average of 72 in 2025 (previous year: 59).

5. Depreciation and amortisation

In both periods, depreciation typically included the depreciation of office furniture, right-of-use assets (office rent) and other assets serving administrative purposes. Property, plant and equipment are measured by the Company using the cost model, and depreciation is recognised on a straight-line basis. Intangible assets (typically rights of pecuniary value) are measured using the cost model and are depreciated on a straight-line basis.

| | 2025 | 2024 |
|---|------------|------------|
| Depreciation of property, plant and equipment | 59 | 69 |
| Depreciation of right-of-use assets | 156 | 122 |
| Amortisation of intangible assets | 10 | 10 |
| Total | 225 | 201 |

6. Other income and expenses

| | 2025 | 2024 |
|---------------------------|------------|------------|
| Income from damage claims | 1 | 2 |
| Other income | 463 | 203 |
| Other income | 464 | 205 |

| | 2025 | 2024 |
|-------------------------|------------|------------|
| Fines and damage claims | 1 | - |
| Non-deductible VAT | 103 | 116 |
| Other | 16 | 13 |
| Other expenses | 120 | 129 |

Other income and expenses include earnings and expenses that cannot be classified elsewhere. A significant item among these is non-deductible VAT recognised as an expense. Other income includes the remeasurement of the option-related liabilities associated with the acquisition of NC Auto s.r.o.

7. Expected impairment losses on financial instruments

The Company recognises expected credit losses on loan receivables, trade receivables and other financial assets (other receivables and cash and cash equivalents).

| | 2025 | 2024 |
|--|--------------|--------------|
| Impairment losses recognised | | |
| On loan receivables | 76 | 70 |
| On trade receivables | 104 | 60 |
| On other receivables and bank deposits | 8 | 23 |
| Total | 188 | 153 |
| Reversals of impairment losses | | |
| On loan receivables | (51) | (86) |
| On trade receivables | (115) | (35) |
| On other receivables and bank deposits | (8) | (21) |
| Total | (174) | (142) |
| Write-down of impaired instruments | | |
| On trade receivables | - | 279 |
| Expected credit losses on financial instruments | 14 | 289 |

The Company uses the ECL model to determine expected credit losses. Under the ECL model, expected credit losses must be calculated for receivables which are not due as well.

The Company applies the simplified approach when determining expected credit losses.

8. Financial gains or losses

| | 2025 | 2024 |
|---|----------------|---------------|
| Interest income - calculated using the effective interest rate | 1,415 | 1,739 |
| Interest on bonds | (678) | (295) |
| Other interest expense | (50) | (38) |
| Interest paid on loans | (264) | (158) |
| Interest expense of lease liabilities | (184) | (4) |
| Interest expense | (1,176) | (495) |
| Foreign exchange gain | 184 | 860 |
| Foreign exchange loss | (561) | (106) |
| Foreign exchange gains or losses, net | (377) | 754 |
| Dividend income | 10,200 | 8,522 |
| Net effect on profit | 10,062 | 10,520 |

Financial income recognised in the current year included dividends received from subsidiaries for an amount of HUF 10,200 million (previous year: HUF 8,522 million). Due to the decline in the interest rate environment compared to the previous year and changes in the balance of loan receivables, interest income from loans granted to related parties and interest on term deposits decreased.

Significant items in foreign exchange gains or losses include:

- retranslation of financial assets and liabilities denominated in foreign currency at the reporting date: a loss of HUF 184 million (previous year: a gain of HUF 253 million)
- foreign exchange differences realised in the current year: a loss of HUF 193 million (previous year: a gain of HUF 599 million)

A material item in financial expenses is interest payable on bonds. Interest paid on loans contains interest paid on loans from related parties and interest paid in the interest pool.

9. Tax expense

Tax expense only included business tax, innovation contribution and local business tax in both periods (no deferred tax expenses were recognised).

The calculation of effective tax is presented in the table below:

| | | 31/12/2025 | 31/12/2024 |
|-------------|--|--------------|--------------|
| | Profit before tax based on the statement of profit or loss and other comprehensive income | 7,655 | 7,794 |
| Note | Tax expense calculated based on the current tax rate (9%) | 9.00% | 9.00% |
| | | 689 | 701 |
| 1. | Other income tax expense (local business tax, innovation contribution) | 0.63% | 0.50% |
| | | 48 | 39 |
| 2. | Other income tax expense deductible from the tax base | (0.06%) | (0.04%) |
| | | (4) | (3) |
| 3. | Dividend income deductible from the tax base | (11.99%) | (9.84%) |
| | | (918) | (767) |
| 4. | Other items individually not material | 0.00% | 0 |
| | | 0 | - |
| 5. | Effect of unused deferred tax assets | 2.55% | 0.25% |
| | | 196 | 20 |
| 6. | Other items individually not material* | 0.49% | 0.71% |
| | | 38 | 55 |
| | Total income tax expense | 0.63% | 0.58% |
| | | 48 | 45 |

1. Other income taxes include local and state taxes payable in Hungary which are imposed on the profits of the Company calculated based on a certain income using a tax base that is significantly higher than the corporate income tax base and a significantly lower tax rate (2% at most). The first line of the calculation only shows the amount of hypothetical tax calculated using the corporate income tax rate and, as a result, local business tax and innovation contribution give rise to additional income tax expenses for the Company.
2. Local business tax and innovation contribution are deductible for corporate income tax purposes, the positive effect of which is presented in this line.
3. Dividend income received by the Company in the current year is deductible from the corporate income tax base (as such income is already taxed).
4. Items individually not material in the current year include the effect of ESO programs increasing the tax base (2025: HUF 36 million, 2024: HUF 23 million) and other items which are individually not material.

Global minimum tax

The Company is part of a multinational group of companies whose revenue exceeds the revenue threshold of EUR 750 million. Act LXXXIV of 2023 on Top-Up Taxes to Ensure a Global Minimum Level of Taxation and on Amendments to Certain Tax Laws entered into force in Hungary on 1 January 2024. The Group qualifies as a group in the initial stage of its international operations and, as a result, it does not incur any additional tax liability with respect to Hungary. It is estimated that the Group will be able to invoke the temporary exemption rule based on Country-by-Country Reporting for the financial year ended 31 December 2025 for all of the remaining jurisdictions; therefore, the Group did not recognise any additional tax liability in connection with the global minimum tax regulation. In line with IAS 12, the Group applies the exemption for recognising and disclosing information on deferred tax assets and liabilities with respect to income taxes relating to the global minimum tax.

10. Property, plant and equipment, and intangible assets

Property, plant and equipment include land and buildings, as well as plant and machinery, while intangible assets include IT licences, none of which are of significant value individually. The Company does not have any significant commitment to acquire new assets.

Changes in property, plant and equipment and intangible assets are presented in the following table:

| Gross value 31/12/2025 | Property | Equipment | Intangible assets | Total |
|---------------------------|-----------|------------|-------------------|------------|
| Opening | 110 | 335 | 53 | 498 |
| Purchase | 34 | 32 | - | 66 |
| Disposal | - | (33) | - | (33) |
| Scrapping | (9) | - | - | (9) |
| Other change | (95) | - | (2) | (97) |
| Closing value | 40 | 334 | 51 | 425 |

| Accumulated depreciation 31/12/2025 | Property | Equipment | Intangible assets | Total |
|---|----------|------------|-------------------|------------|
| Opening | 9 | 122 | 14 | 145 |
| Ordinary depreciation | 5 | 54 | 10 | 69 |
| Disposal | - | (10) | - | (10) |
| Scrapping | (9) | - | - | (9) |
| Closing value | 5 | 166 | 24 | 195 |

| | | | | |
|----------------|------------|------------|-----------|------------|
| Opening | 101 | 213 | 39 | 353 |
| Closing | 35 | 168 | 27 | 230 |

Data for the comparative period:

| Gross value 31/12/2024 | Property | Equipment | Intangible assets | Total |
|---------------------------|------------|------------|-------------------|------------|
| Opening | 8 | 306 | 89 | 403 |
| Purchase | 102 | 30 | 1 | 133 |
| Disposal | - | (1) | - | (1) |
| Scrapping | - | - | (37) | (37) |
| Closing value | 110 | 335 | 53 | 498 |

| Accumulated depreciation 31/12/2024 | Property | Equipment | Intangible assets | Total |
|---|----------|------------|-------------------|------------|
| Opening | 3 | 59 | 4 | 66 |
| Ordinary depreciation | 6 | 63 | 10 | 79 |
| Closing value | 9 | 122 | 14 | 145 |

| | | | | |
|----------------|------------|------------|-----------|------------|
| Opening | 5 | 247 | 85 | 337 |
| Closing | 101 | 213 | 39 | 353 |

11. Right-of-use assets (ROU)

Right-of-use assets relating to leases are presented by the Company separately from property, plant and equipment, the balance of which for the financial year ended 31 December 2025 was as follows:

| | 2025 Property | 2024 Property |
|---|------------------|------------------|
| Gross opening value at 1 January | 294 | 166 |
| Lease | 3,204 | 35 |
| Sublease | (2,793) | - |
| Derecognition of right-of-use assets | (318) | - |
| Effects of contract amendments | 117 | 93 |
| Gross closing value at 31 December | 504 | 294 |

| Accumulated depreciation | 2025 Property | 2024 Property |
|--------------------------------------|------------------|------------------|
| Opening value at 1 January | 199 | 77 |
| Depreciation | 156 | 122 |
| Derecognition of right-of-use assets | (318) | - |
| Closing value at 31 December | 37 | 199 |

| | 2025 Property | 2024 Property |
|---|------------------|------------------|
| Net opening value at 1 January | 95 | 89 |
| Net closing value at 31 December | 467 | 95 |

Right-of-use assets include the office rented by the Company. The rental commenced in FY2022.

12. Net investment in leases

Starting from 2025, the Company (sub)leases properties under finance leases to related parties and other associated parties.

Changes in receivables related to subleased assets for the current year were as follows:

| | 2025 | 2024 |
|------------------------|--------------|------|
| Opening balance | - | - |
| Recognition | 2,416 | - |
| Calculated interest | 36 | - |
| Repayment | (183) | - |
| Other change | (162) | - |
| Closing balance | 2,107 | - |
| Of which: long-term | 1,753 | - |
| Of which: short-term | 354 | - |

In the current year, the Company recognised expenses of HUF 1.2 million on short-term assets and assets of small value.

A breakdown of lease receivables by maturity is provided in the following table:

| | Lease receivable (million HUF) | |
|-------------------------------------|---------------------------------|--------------|
| Undiscounted contractual cash flows | Due within 3 months | 82 |
| | Due between 3 months and 1 year | 374 |
| | Due between 1 and 2 years | 547 |
| | Due between 2 and 3 years | 547 |
| | Due between 3 and 4 years | 547 |
| | Due between 4 and 5 years | 302 |
| | Due in more than 5 years | - |
| | Total | 2,400 |
| Carrying amount | Long-term | 1,753 |
| | Short-term | 354 |
| | Total | 2,107 |

Due to its lease activities, the Company is primarily exposed to credit risk, as lease payments are collected over the term of the contracts. Credit risk is managed through the continuous monitoring of the creditworthiness of lessees and, where appropriate, by using guarantees or other forms of collateral. The Company is not exposed to residual value risk and there are no repurchase agreements in place.

13. Long-term loans to subsidiaries

Changes in long-term loans to subsidiaries are presented in the following table:

| | 2025 | 2024 |
|-------------------------------------|---------------|--------------|
| Opening balance | 9,350 | 8,920 |
| Disbursement | 49,630 | 915 |
| Repayment | (45,123) | (990) |
| Reclassification to long-term loans | 5,930 | 246 |
| Foreign exchange translation | (1,080) | 259 |
| Closing balance | 18,707 | 9,350 |
| Expected credit losses | (19) | (3) |
| Closing balance | 18,688 | 9,347 |

The significant terms and conditions of the loan contracts as at 31 December 2025 are as follows (in aggregated form):

| Amount of the facility | Loan amount at the reporting date (principal amount) | interest | maturity | repayment terms |
|------------------------|--|-------------------------|-----------------------|---|
| HUF 2,730,171,296 | HUF 2,730,171,296 | 3.00% | 30/06/2026-28/06/2030 | Bullet repayment; early repayment available at any time |
| HUF 545,000,000 | HUF 525,000,000 | 1-month BUBOR + 2.25% | 31/12/2026 | Bullet repayment; early repayment available at any time |
| EUR 26,912,337 | EUR 26,879,337 | 1-month EURIBOR + 1.00% | 31/03/2026-31/12/2026 | Bullet repayment; early repayment available at any time |
| EUR 8,300,000 | EUR 8,300,000 | 1-month EURIBOR + 1.30% | 31/12/2026 | Bullet repayment; early repayment available at any time |
| EUR 2,210,000 | EUR 2,210,000 | 1-month EURIBOR + 2.00% | 31/12/2028-31/12/2036 | Bullet repayment; early repayment available at any time |
| EUR 15,000,000 | EUR 15,000,000 | 3-month EURIBOR + 1.20% | 10/12/2027 | Bullet repayment; early repayment available at any time |
| HUF 1,531,853,367 | HUF 1,263,745,367 | 1-month BUBOR + 1.00% | 05/04/2030 | Bullet repayment; early repayment available at any time |
| HUF 703,248,477 | HUF 263,248,477 | 1-month BUBOR + 1.00% | 30/06/2026 | Monthly principal repayment |
| HUF 1,447,847,375 | HUF 1,297,714,140 | 1-month BUBOR + 1.30% | 31/12/2026 | Bullet repayment; early repayment available at any time |
| HUF 90,000,000 | HUF 85,000,000 | 1-month BUBOR + 2.00% | 28/02/2030 | Monthly principal repayment |
| HUF 918,632,200 | HUF 818,632,200 | 1-month BUBOR + 2.00% | 31/05/2027-31/12/2029 | Bullet repayment; early repayment available at any time |

14. Investments in subsidiaries, investments in associates and joint ventures

| | 31/12/2025 | 31/12/2024 |
|-----------------------------------|------------|------------|
| Total investments in subsidiaries | 60,364 | 55,159 |

The following changes occurred during the current year:

- Acquisition of shareholdings: HUF 2,425 million
- Capital increases in subsidiaries: HUF 2,527 million
- Changes in shareholdings resulting from ESO programs: HUF 253 million

The line item „Acquisition of shareholdings” relates to the acquisition of an additional 40% share in Inicial Autóház Kft. and ICL Autó Kft. Through this transaction, the share of AutoWallis Nyrt. in these entities increased to 100%.

There were no indications at the end of FY2025 that any subsidiary would be impaired, and the Company did not recognise any impairment losses.

The line item „Investments in associates and joint ventures” includes the Company’s 50% share in AutoWallis Caetano Holding Zrt., the entity that holds a 100% share in RN Hungary Kft., NSN RO S.R.L., XPG CEE Kft. and AWSC Retail Kft. The entity was established in 2022 in a joint arrangement with another investor. Control is exercised by the parties on a parity basis.

15. Trade receivables, other receivables, prepayments

Trade receivables include unpaid consideration for the management advisory services provided by the Company to its subsidiaries and pass-through services.

The most significant items in other receivables include receivables relating to security deposits for HUF 234 million (previous year: HUF 28 million). Prepayments contain deferred revenues for HUF 204 million (previous year: HUF 63 million) and deferred expenses for HUF 177 million (previous year: HUF 67 million). The fair value and carrying amount of the above items are identical.

16. Short-term loan receivables

The Company grants operating loans or special purpose loans to its subsidiaries. This line item includes the amount of principal repayable within one year and unpaid interest accumulated until the reporting date. The key terms of the loans are presented in Note V.13.

17. Cash and cash equivalents

Cash and cash equivalents include the following balances. The fair value and carrying amount of these items are identical.

| | 31/12/2025 | 31/12/2024 |
|-------------------------------------|--------------|--------------|
| Cash in HUF | - | - |
| Bank balances in HUF | 4,567 | 4,643 |
| Bank balances in foreign currencies | 657 | 988 |
| Expected credit losses | (2) | (3) |
| Total | 5,222 | 5,628 |

18. Share capital

The changes in the Company's share capital during the period are presented in the table of changes in equity. The details of share capital were as follows:

Number of shares:

| Series Category | Series „C” ordinary |
|-------------------------------------|---------------------|
| 31/12/2024 | 493,039,908 |
| 2024: Capital increase (26/01/2024) | 46,416,938 |
| 31/12/2024 | 539,456,846 |
| 2025 | - |
| 31/12/2025 | 539,456,846 |

Changes in the value of registered capital:

| | Nominal value (HUF million) |
|-------------------------------------|-----------------------------|
| 31/12/2024 | 6,163 |
| 2024: Capital increase (26/01/2024) | 580 |
| 31/12/2024 | 6,743 |
| 2025 | - |
| 31/12/2025 | 6,743 |

All issued shares were series „C” shares at the balance sheet date. Each share has a nominal value of HUF 12.5.

On 26 January 2024, as part of the capital increase, the Company issued a total of 46,416,938 new series „C” dematerialised ordinary name shares with a nominal value of HUF 12.5 and an issue price of HUF 122.8 each, all of which were acquired by Wallis Tökeholding Zrt.

19. Share premium and retained earnings

The reserves recorded by the Company include share premium and accumulated profits. Share premium is related exclusively to the issue of shares.

There were no transactions in the current year that would change the balance of share premium. As a result of the share issue that had taken place as part of the capital increase in 2024, share premium increased by HUF 5,120 million.

Retained earnings contain the accumulated profits of the current year and previous years. In addition, fair value gains or losses arising in the course of transactions involving treasury shares (ESOP payments) were recognised directly in retained earnings.

20. Share-based payments reserve

As part of the ESO program, specific employees of the Company and persons outside of the Group receive share-based benefits if certain pre-defined goals are achieved. The ESOP Organisation was established by the Company. Several benefit schemes are currently being operated via the ESOP Organisation.

The Group had the following share-based payment agreements in place as at 31 December 2025:

| Name of the program | ESOP 4 program |
|--|---|
| Total number of shares provided as part of the program | 684,211 units |
| Of which: shares provided to employees of AutoWallis Group | 684,211 units |
| Value of one share at the grant date | HUF 94/unit |
| Total value of the benefit at the grant date | HUF 64 million |
| Grant date | 26 April 2023 |
| Vesting period | 3 years |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 5 program |
|--|---|
| Total number of shares provided as part of the program | 2,608,696 units |
| Of which: shares provided to employees of AutoWallis Group | 2,608,696 units |
| Value of one share at the grant date | HUF 114/unit |
| Total value of the benefit at the grant date | HUF 297 million |
| Grant date | 21 December 2023 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 6 program |
|--|---|
| Total number of shares provided as part of the program | 2,514,756 units |
| Of which: shares provided to employees of AutoWallis Group | 2,514,756 units |
| Value of one share at the grant date | HUF 150/unit |
| Total value of the benefit at the grant date | HUF 567 million |
| Grant date | 24 April 2024 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

| Name of the program | ESOP 7 program |
|--|---|
| Total number of shares provided as part of the program | 4,053,104 units |
| Of which: shares provided to employees of AutoWallis Group | 4,053,104 units |
| Value of one share at the grant date | HUF 142/unit |
| Total value of the benefit at the grant date | HUF 576 million |
| Grant date | 28 April 2025 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

The Group had the following share-based payment agreements in place as at 31 December 2024:

| Name of the program | ESOP 4 program |
|--|---|
| Total number of shares provided as part of the program | 4,868,747 units |
| Of which: shares provided to employees of AutoWallis Group | 4,868,747 units |
| Value of one share at the grant date | HUF 94/unit |
| Total value of the benefit at the grant date | HUF 458 million |
| Grant date | 26 April 2023 |
| Vesting period | variable, 2 or 3 years |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 5 program |
|--|---|
| Total number of shares provided as part of the program | 2,608,696 units |
| Of which: shares provided to employees of AutoWallis Group | 2,608,696 units |
| Value of one share at the grant date | HUF 114/unit |
| Total value of the benefit at the grant date | HUF 297 million |
| Grant date | 21 December 2023 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | equity-settled |

| Name of the program | ESOP 6 program |
|--|---|
| Total number of shares provided as part of the program | 2,514,756 units |
| Of which: shares provided to employees of AutoWallis Group | 2,514,756 units |
| Value of one share at the grant date | HUF 150/unit |
| Total value of the benefit at the grant date | HUF 567 million |
| Grant date | 24 April 2024 |
| Vesting period | at least 24 months |
| Vesting conditions | achievement of specific performance goals |
| Type of program | cash-settled |

The part of the ESOP benefit scheme which is related to the Company's employees is presented in these financial statements as follows. The fair value of the transferred shares for the grant date was expensed over the vesting period on a straight-line basis. The current-year expense of HUF 400 million incurred in doing so (previous year: HUF 259 million) is recognised as an item of personnel expenses, including:

- amount recognised against a separate component of equity (Share-based payments reserve): HUF 223 million
- amount recognised against liabilities (Other non-interest-bearing non-current and current liabilities): HUF 177 million

ESOP benefits which are not related to employees of the Company but are paid by the Company to other employees of the Group are recognised by the Company as a capital contribution to the given subsidiary.

21. Historical cost of treasury shares and changes in the current period

The Company presents the consideration paid for repurchased treasury shares in this line item. The category contains the total historical cost (including the nominal value).

At the end of 2025, the Company recorded 5,840,724 repurchased treasury shares for an amount of HUF 526 million, which are held by the ESOP Organisation with the exception of 12,300 shares.

At the end of 2024, the Company recorded 4,359,220 repurchased treasury shares for an amount of HUF 598 million, which are held by the ESOP Organisation with the exception of 12,300 shares.

22. Debentures and Other interest-bearing current liabilities

The Group has the following bonds.

Bond 1

The bond issued as part of the Bond Funding for Growth Scheme has the following key characteristics:

| Name of bond issued | AutoWallis NKP Bond 2030/I |
|-------------------------------------|----------------------------|
| Date of issue | 30 September 2020 |
| ISIN code | HU0000359476 |
| Number of bonds issued | 60 |
| Nominal value of bonds issued (HUF) | 50,000,000 |
| Total nominal value (HUF) | 3,000,000,000 |
| Amount raised (HUF) | 3,044,657,300 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | in a lump sum on maturity |
| Bond maturity | 10 years |
| Nominal interest rate | 3.00% |
| EIR | 2.8374% |

| | |
|---------------------------------------|---------------|
| Amount raised (HUF) | 3,044,657,300 |
| Amount raised less direct costs (HUF) | 3,041,551,573 |

The calculated effective interest rate of the bonds (where the net present value of the cash flows relating to the bonds is exactly zero) is 2.8374% p.a. The effective interest includes an amount of HUF 45 million received on top of the nominal value, as well as direct costs associated with the bonds.

Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Carrying amount (HUF million) | 3,083 | 3,087 |
| Fair value gains or losses (HUF million) | (614) | (725) |
| Fair value of amount raised (HUF million) | 2,469 | 2,362 |

An interest rate of 8.70% (previous year: 8.37%) was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information.

The Group uses the amount raised less direct costs for its calculations, which is equal to amortised cost.

Change in the carrying amount of the bond:

| | 2025 | 2024 |
|------------------------------------|--------------|--------------|
| Opening balance | 3,087 | 3,091 |
| Adjustment for interest recognised | - | - |
| Calculated interest | 86 | 86 |
| Repayment | (90) | (90) |
| Closing balance | 3,083 | 3,087 |
| Of which: short-term part | 64 | 61 |

Bond 2 (green bond)

Details of the bond issued:

| Name of bond issued | AutoWallis NKP Bond 2031/I |
|-------------------------------------|---|
| Date of issue | 22 October 2021 |
| ISIN code | HU0000360664 |
| Number of bonds issued | 132 |
| Nominal value of bonds issued (HUF) | 50,000,000 |
| Total nominal value (HUF) | 6,600,000,000 |
| Amount raised (HUF) | 6,655,543,800 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | HUF 5,000,000 per year starting from the 5 th year, and HUF 25,000,000 on maturity in a lump sum |
| Bond maturity | 10 years |
| Nominal interest rate | 3.00% |
| EIR | 2.854% |

| | |
|---------------------------------------|---------------|
| Amount raised (HUF) | 6,655,543,800 |
| Amount raised less direct costs (HUF) | 6,654,849,500 |

The Company publishes the conditions for using the funds raised through the bond issue (so-called Green Financing Framework) on its website.

Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 | 31/12/2024 |
|--|--------------|--------------|
| Carrying amount (HUF million) | 6,702 | 6,711 |
| Fair value gains or losses (HUF million) | (1,297) | (1,529) |
| Fair value of amount raised (HUF million) | 5,405 | 5,182 |

An interest rate of 8.90% (previous year: 8.41%) was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information.

The Group uses the amount raised less direct costs for its calculations, which is equal to amortised cost. Balance of the bond:

Change in the carrying amount of the bond:

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Opening balance | 6,711 | 6,719 |
| Calculated interest | 189 | 190 |
| Repayment | (198) | (198) |
| Closing balance | 6,702 | 6,711 |
| Of which: short-term part | 745 | 81 |

Bond 3 (FDI bond)

Details of the bond issued:

| Name of bond issued | AutoWallis FDI Bond I |
|-------------------------------------|---|
| Date of issue | 12 December 2024 |
| ISIN code | HU0000364526 |
| Number of bonds issued | 20 |
| Nominal value of bonds issued (EUR) | 1,000,000 |
| Total nominal value (EUR) | 20,000,000 |
| Amount raised (EUR) | 20,000,000 |
| Interest payment | fixed |
| Frequency of interest payment | annual |
| Repayment of the principal amount | EUR 4,000,000 per year starting from the 6 th year |
| Bond maturity | 10 years |
| Nominal interest rate | 4.45% |
| EIR | 4.484% |

| | |
|---------------------------------------|---------------|
| Amount raised (HUF) | 8,196,800,000 |
| Amount raised less direct costs (HUF) | 8,177,216,521 |

Change in the carrying amount of the bond:

| | 2025 | 2024 |
|----------------------------------|--------------|--------------|
| Opening balance | 8,201 | - |
| Amount received at issue | - | 8,197 |
| Transaction costs | - | (20) |
| Calculated interest | 355 | 19 |
| Repayment | (724) | - |
| Foreign exchange gains or losses | (505) | 5 |
| Other change | 46 | - |
| Closing balance | 7,373 | 8,201 |
| Of which: short-term part | 17 | 18 |

An interest rate of 7.08% was used for the purpose of calculating the fair value of the bonds, which was estimated based on market information. Estimated fair value of the bonds at the reporting date:

| | 31/12/2025 |
|--|--------------|
| Carrying amount (HUF million) | 7,373 |
| Fair value gains or losses (HUF million) | (1,003) |
| Fair value of amount raised (HUF million) | 6,370 |

Payments of principal on debentures and interest accrued until the reporting date which are due within one year are presented by the Company in other interest-bearing current liabilities.

| | 2025 | 2024 |
|--|--------------|------------|
| Interest payable on AutoWallis NKP Bond 2030/I | 64 | 61 |
| Interest payable on AutoWallis NKP Bond 2031/I | 745 | 81 |
| Interest payable on AutoWallis FDI Bond I | 17 | 18 |
| Contingent purchase price-related liabilities and Option-related liabilities | 868 | |
| Other interest-bearing current liabilities | 1,694 | 160 |

Contingent purchase price-related liabilities include the instalment for the acquisition of the remaining 40% share in Inicial Group which is payable within one year (HUF 500 million) and option-related liabilities associated with the acquisition of NC Auto s.r.o. (HUF 368 million).

23. Lease liabilities

| | 31/12/2025 | 31/12/2024 |
|------------------------|--------------|------------|
| Opening balance | 59 | 90 |
| Recognition | 3,204 | 35 |
| Repayment | (358) | (170) |
| Other change | (343) | 104 |
| Closing balance | 2,562 | 59 |

| | 31/12/2025 | 31/12/2024 |
|-----------------------|--------------|------------|
| Lease liabilities | 2,561 | 59 |
| Of which: non-current | 2,131 | - |
| Of which: current | 430 | 59 |
| | 2,561 | 59 |

Long-term and short-term lease liabilities recognised by the Company include its office rental fees. Costs related to leased assets are borne by the Company throughout the term of each lease, and the Company is required to return the leased assets to the lessor at the end of the lease term.

24. Trade payables, income tax liabilities, accruals and other current liabilities

Trade payables include trade payables related to general operations. The fair value of trade payables is identical to their carrying amount. Income tax liabilities include corporate income tax (in the previous year), local business tax and innovation contribution liabilities. The majority of accruals represents deferred bonuses and related contributions for an amount of HUF 191 million (previous year: HUF 196 million).

Other current liabilities include outstanding wages and salaries and tax payable for the month of December, a security deposit received in an amount of HUF 189 million (starting from 2025, in connection with the lease activity), and the liabilities for the ESOP 6 program due in 2026. Other than the outstanding wages and salaries and tax payments, the most significant item in 2024 was the deferred purchase price liability relating to the acquisition of Milan Kral Group (HUF 580 million).

25. Loans and borrowings received

The long-term loans recognised by the Company include the part of its loan from a financial institution which is due in more than one year (HUF 6,674 million).

The short-term loans recognised by the Company included the short-term loans received from its subsidiaries for HUF 851 million. The maturity date of the loans is 30 June 2026 and the loans bear interest at a floating rate.

Additionally, the part of the loan from a financial institution which is due within one year is recognised by the Company here (HUF 324 million).

At the end of FY2024, the short-term loans recognised by the Company included the loan from a subsidiary for HUF 550 million. The maturity date was 31 May 2025 and the loan was a floating-rate loan. Additionally, the part of the loan from a financial institution which is due within one year is recognised by the Company here (HUF 344 million).

26. Deferred tax

The Company has deferred tax assets arising from deductible temporary differences and unused tax losses carried forward from previous years. Based on its future financial plans (due to its operation as a holding company), the Company does not expect to earn any future taxable profits against which it could offset its tax losses carried forward. Therefore, the difference identified is only recognised up to the amount of the deferred tax liability. The amount and expiry of tax losses carried forward are presented in the following table:

| | 31/12/2025 | Expiry | 31/12/2024 | Expiry |
|----------------------------|------------|-----------|------------|-----------|
| Tax losses carried forward | 3,335 | 2026-2030 | 1,419 | 2025-2029 |

27. Other non-current liabilities

The long-term deferred purchase price related to the acquisition of an additional 40% share in Inicial Autóház Kft. and ICL Autó Kft. in the current year (for an amount of HUF 1,425 million) and the liabilities for the ESOP 7 program (for an amount of HUF 188 million) are presented by the Company in this line item. In 2024, another ESOP-related payment (HUF 131 million) and the purchase option-related liability associated with the minority share in NC Auto s.r.o. (HUF 700 million) were recognised in this line item, of which the latter became a short-term liability in 2025.

VI. Other disclosures

1. Fair value hierarchy

The Company recognised the following financial instruments at each balance sheet date (carrying amount):

| | 31/12/2025 | 31/12/2024 |
|-----------------------------------|---------------|---------------|
| Long-term loans to subsidiaries | 18,688 | 8,696 |
| Trade receivables | 951 | 1,380 |
| Other loans granted (short-term) | 10,032 | 9,877 |
| Net investment in leases | 2,107 | - |
| Cash and cash equivalents | 5,222 | 5,628 |
| Financial assets | 37,000 | 25,581 |
| Debentures | 17,158 | 17,999 |
| Short-term loans and borrowings | 1,179 | 894 |
| Long-term loans and borrowings | 6,674 | 1,208 |
| Lease liabilities | 2,561 | 59 |
| Trade payables | 237 | 236 |
| Deferred purchase price liability | 1,925 | - |
| Option-related liabilities | 368 | 700 |
| Financial liabilities | 30,102 | 21,096 |

The fair value and carrying amount of individual financial assets and liabilities are nearly identical (with the exception of bonds).

The estimated fair values of items of financial liabilities are at the following levels of the fair value hierarchy:

| 31 December 2025 | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|----------|----------|-------------------|-------------------|
| Bonds | | | 14,244 | 14,244 |
| Option-related liabilities | - | - | 368 | 368 |
| Financial liabilities | ≡ | ≡ | <u>368</u> | <u>368</u> |

The Company had the following financial instruments measured at fair value in 2024:

| 31 December 2024 | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|----------|----------|-------------------|-------------------|
| Bonds | | | 15,745 | 15,745 |
| Option-related liabilities | - | - | 700 | 700 |
| Financial liabilities | ≡ | ≡ | <u>700</u> | <u>700</u> |

The Company's remaining financial instruments were measured using the amortised cost model in the periods presented. Other than the bonds, the fair value and carrying amount of other assets and liabilities not measured at fair value are roughly identical.

The fair value of liabilities is determined by discounting future cash flows. Discounting is based on market interest rates that apply to financial instruments with a similar maturity and risk profile at the reporting date.

2. Disclosures on risk

The Company manages the assets entrusted to it in a way that maximises value for its owners. In doing so, it adheres to the following principles:

- ensuring the continuous operation of the Company under all circumstances;
- achieving an optimal debt-to-equity ratio in order to keep the cost of capital at an acceptable level.

The Company's capital structure is adequate, and the Company has not set a quantified target for its debt-to-equity ratio. The Company's net debt is presented in Note 3.

In 2025, the Company had floating-rate debt from several external sources and liabilities denominated in different currencies, and so the Company identified market risks (foreign exchange and interest rate risks). According to the Company's assessment, its credit risk is low as all of its receivables (including trade receivables and loan receivables) are from related parties, and there are no indications that these receivables will not be paid or recovered. The carrying amount of financial assets represents the maximum credit exposure. Impairment losses on financial assets are detailed in Note V.7.

2.1 Market risk

Risk management is performed by the central treasury department. Exchange rate risk is the risk that cash flows from future commercial transactions and the assets and liabilities presented in the balance sheet will fluctuate due to changes in foreign exchange rates.

The Company has loans in foreign currencies, which entails the risk of changes in foreign exchange rates, particularly the euro exchange rate. The Company's exposure to changes in foreign exchange rates is insignificant for all other currencies. The risks presented below are related to loans, bonds and lease liabilities (no significant market risk arises in connection with trade receivables and trade payables).

The following tables present sensitivity to potential changes in EUR exchange rates, all other factors being equal. The effect on the Group's net assets is the result of changes in the fair value of financial assets and liabilities. The effect on net assets is attributable to the change in profit or loss, and the related tax effect is insignificant.

| | Change in the HUF/EUR exchange rate | Effect on net assets/Profit after tax | Effect on net assets (%) |
|-------------------|-------------------------------------|---------------------------------------|--------------------------|
| 31/12/2025 | +1% | (144) | -0.21% |
| | +5% | (720) | -1.04% |
| | +10% | (1,430) | -2.09% |
| | -1% | 144 | 0.21% |
| | -5% | 720 | 1.04% |
| | -10% | 1,440 | 2.09% |

The Company may incur interest rate risk due to its external loans. The Company's external loans and bonds typically bear interest at fixed rates or are based on EURIBOR. The interest rates of floating-rate loans have typically been in the lower ranges, and so the Company did not identify significant interest rate risks.

2.2 Liquidity risk

The breakdown of financial liabilities by maturity is presented in the following table.

| At 31 December 2025 | Items available/due within one year | Items available/due between one year and five years | Items available/due in over five years | Total |
|----------------------------------|-------------------------------------|---|--|---------------|
| Loans and borrowings, debentures | 2,673 | 18,155 | 8,050 | 28,878 |
| Lease liabilities | 538 | 2,330 | - | 2,868 |
| Trade payables | 237 | - | - | 237 |
| Option-related liabilities | - | 1,793 | - | 1,793 |
| Total | 3,448 | 22,278 | 8,050 | 33,776 |

Data for the comparative period:

| At 31 December 2024 | Items available/due within one year | Items available/due between one year and five years | Items available/due in over five years | Total |
|----------------------------------|-------------------------------------|---|--|---------------|
| Loans and borrowings, debentures | 1,603 | 8,508 | 14,559 | 24,670 |
| Lease liabilities | 59 | - | - | 59 |
| Trade payables | 236 | - | - | 236 |
| Deferred purchase price | - | 820 | - | 820 |
| Total | 1,898 | 9,328 | 14,559 | 25,785 |

The Company accounts for credit losses using the methodology required under IFRS 9, which means that expected credit losses are recognised on each asset.

For financial instruments and subsidiaries, exposure is essentially equal to the carrying amount of the relevant asset. Assets are never secured by special guarantees (those that reduce maximum loss).

3. Calculation of net debt

The Company's net debt is presented in the following table:

| | 2025 | 2024 |
|-------------------------------|---------|---------|
| Total liabilities | 31,738 | 22,076 |
| (-) Cash and cash equivalents | (5,222) | (5,628) |
| Net debt | 26,516 | 16,448 |
| Equity | 68,900 | 61,477 |

4. Significant off-balance sheet liabilities

The Company did not have any off-balance sheet liabilities at the reporting date.

5. Financial guarantees

The Company provided financial guarantees for the financial liabilities of its subsidiaries and for the payment of the deferred purchase price of the transaction involving its joint venture. A summary of the guarantees provided is presented in the following table. The Company considers the likelihood of the guarantees being exercised to be low.

| Beneficiary | Description of the guarantee | Exposure | Expiry |
|---------------------------------|--|-------------------|-----------------------------------|
| AutoWallis Caetano Holding Zrt. | Joint and several guarantee for the deferred purchase price of the Renault transaction | HUF 550 million | no later than 2030 |
| NSN RO Srl | Corporate guarantee in favour of BRD Romania (Groupe Societe Generale S.A.) as beneficiary | EUR 0.6 million | 26 August 2026 |
| NSN RO Srl. | Corporate guarantee in favour of BRD Romania (Groupe Societe Generale S.A.) as beneficiary | EUR 10.86 million | 30 September 2026 |
| AW CEE Distribution Kft. | Corporate guarantee in favour of the Hungarian Branch of Citibank Europe plc. | EUR 9.75 million | 29 May 2027 |
| AW CEE Distribution Kft. | Corporate guarantee in favour of the Hungarian Branch of Citibank Europe plc. | EUR 9.75 million | 28 December 2026 |
| Nelson Flottalizing Kft. | Corporate guarantee in favour of Merkantil Bank Zrt. | HUF 900 million | until the debt is settled in full |
| Nelson Flottalizing Kft. | Corporate guarantee in favour of UniCredit Leasing Hungary Zrt. | HUF 700 million | 21 April 2026 |
| AW DBRCN Kft. | Comfort letter for RCI Zrt. containing a joint and several guarantee | HUF 600 million | until the debt is settled in full |

6. Disclosures on related parties

The Company conducted the following transactions with related parties:

| data in million HUF | Note | Value of transactions | | Balance | |
|--|---------------------------|-----------------------|-------|------------|------------|
| | | 2025 | 2024 | 31/12/2025 | 31/12/2024 |
| Services provided | | | | | |
| <i>To the parent</i> | | - | - | | - |
| <i>To subsidiaries</i> | VI.1 | 1,921 | 1,732 | 734 | 1,328 |
| <i>To joint ventures</i> | | 397 | 178 | 418 | 243 |
| <i>To other related parties</i> | | 13 | - | 16 | - |
| Services purchased | | | | | |
| <i>From the parent</i> | | 25 | 16 | 73 | - |
| <i>From subsidiaries</i> | | 258 | 226 | 29 | 17 |
| <i>From joint ventures</i> | | - | - | - | 1 |
| <i>From other related parties</i> | | 34 | 204 | - | - |
| Purchase of assets | | | | | |
| <i>From subsidiaries</i> | | 1 | 24 | - | - |
| Other | | | | | |
| <i>To subsidiaries</i> | | | | | |
| - loans granted and related interest income | VI.7, VI.11, VI.14 | 990 | 1,010 | 27,172 | 18,576 |
| - additional capital contribution | | - | - | 981 | 651 |
| <i>From subsidiaries</i> | | | | | |
| - loans and interest expenses | | 80 | 158 | 855 | 550 |
| - dividends | | 9,530 | 8,144 | - | 270 |
| <i>From joint ventures</i> | | | | | |
| - dividends | | 670 | 350 | - | - |

Senior executives and their remuneration

The Group's related parties include the Group's senior executives and the person controlling the ultimate parent:

| Name | Position | Start of assignment | End/termination of assignment |
|-------------------|---|---------------------|-------------------------------|
| Zsolt Müllner | Chairman of the BoD | 17/12/2018 | |
| Gábor Ormosy | Member of the BoD | 30/04/2019 | |
| Ferenc Vaczlavik | Member of the BoD | 26/04/2024 | |
| Tibor Veres | Member of the BoD, controlling owner | 26/04/2024 | |
| Gyula Mező | Member of the BoD | 26/04/2024 | |
| Ferenc Karvalits | Member of the BoD | 26/04/2024 | |
| Bence Buday | Member of the BoD | 26/04/2024 | |
| Gábor Székely | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Andrew John Prest | Member of the BoD | 17/12/2018 | 26/04/2024 |
| Péter Antal | Member of the BoD | 17/12/2018 | 26/04/2024 |

In 2025 and 2024, senior executives (members of the Board of Directors, the Audit Committee and the Supervisory Board) received the following benefits.

| | 2025 | 2024 |
|------------------------------|------------|------------|
| Emoluments | 35 | 30 |
| Wages and salaries | 231 | 262 |
| Short-term employee benefits | 266 | 292 |
| Share-based payments | 291 | 32 |
| Total | 557 | 324 |

VII. Critical accounting judgements used in preparing the financial statements and key sources of estimation uncertainty

The Company uses critical accounting judgements when determining the recoverable amount of investments, primarily due to its magnitude. The recoverable amount is determined on the basis of a discounted cash flow model that is based on business plans, the inputs of which (cash flow plan, discount rate and growth rate) are, in many cases, based on assumptions and estimates. Sources of estimation uncertainty may have a significant effect on the carrying amount of investments.

VIII. Events after the balance sheet date

No significant events occurred after the balance sheet date that would have an impact on the Company's financial statements or would require disclosure in the notes to the financial statements.

IX. Disclosures required under the Hungarian Accounting Act

1. Person responsible for the supervision of bookkeeping services and the preparation of the IFRS financial statements

Pursuant to the Hungarian Accounting Act, consolidated IFRS financial statements may only be prepared by a certified accounting service provider. The following natural person possesses the required certification:

| | |
|--|---|
| Name of the person responsible for the preparation of the financial statements: | Balázs Gausz |
| Registration number: | 209120 registered chartered accountant IFRS certified |

2. The Company's auditor

The details of the certified audit firm carrying out the audit of the Company and the Group (of which the Company is the parent) are as follows:

| | |
|--|--|
| Audit firm | PricewaterhouseCoopers Auditing Ltd. (001464) |
| Name of the natural person acting on behalf of the audit firm | Péter Biczó |
| Registration number: | 004957 Auditor IFRS certified and qualified to audit issuers |

The fees for the audit of the separate and consolidated financial statements for FY2025 are presented in the following table:

| Data in million HUF | 2025 | 2024 |
|----------------------------------|-------------|-------------|
| Audit of financial statements | 86 | 83 |
| Other audit fees | - | - |
| Other non-audit fees | - | 8 |
| Total fees payable to PwC | 86 | 91 |

3. Equity reconciliation

Basis for the preparation of the equity reconciliation table

In accordance with Section 114/B of the Hungarian Accounting Act, the financial statements present the difference between equity under the Hungarian Accounting Act and equity under the accounting principles described above.

| Equity reconciliation | 31/12/2025 | 31/12/2024 |
|---|-------------------|-------------------|
| Equity under IFRS | 68,900 | 61,477 |
| amount of additional capital contributions received recognised as a liability under | | |
| + IFRS | - | - |
| - amount of additional capital contributions paid recognised as an asset under IFRS | (981) | (651) |
| cash received to be allocated to share premium, if classified as deferred income | | |
| + (IFRS) | - | - |
| + value of assets received, if classified as deferred income (IFRS) | - | - |
| - Share-based payments reserve | (313) | (383) |

| | | |
|---|---------------|---------------|
| capital increase resulting in an equity instrument, if recognised as a receivable | | |
| - from owners (IFRS) | - | - |
| + Repurchased treasury shares (IFRS) | 526 | 598 |
| Equity (reconciled) | 68,132 | 61,041 |

Taking into account the dividends of subsidiaries, the actual dividend payment limit is the following:

| Equity components are reconciled as follows: | 31/12/2025 | 31/12/2024 |
|--|---------------------|---------------------|
| <i>Share capital under IFRS</i> | | |
| Share capital under the deed of foundation | <u>6,743</u> | <u>6,743</u> |
| <i>Unpaid share capital</i> | - | - |
| <i>Tied-up reserve</i> | | |
| Additional capital contributions received | | |
| Carrying amount of repurchased treasury shares | 526 | 598 |
| Development reserve (net of tax) | - | - |
| Tied-up reserve (reconciled) | <u>526</u> | <u>598</u> |

| | | |
|--|----------------------|---------------------|
| <i>Retained earnings</i> | | |
| After-tax undistributed retained earnings from previous years under IFRS | 16,913 | 9,148 |
| +/- Amounts transferred to retained earnings under IFRS | (186) | 16 |
| - Amount of additional capital contributions paid recognised as an asset | (981) | (651) |
| - Unused development reserve less related deferred tax | - | - |
| + Closing balance of retained earnings before the year of first-time adoption, adjusted for transitional items | - | - |
| Retained earnings (reconciled) | <u>15,746</u> | <u>8,513</u> |
| <i>Profit after tax</i> | | |
| Profit after tax under paragraph 9 of Section 114/A of the Accounting Act | <u>7,607</u> | <u>7,749</u> |

| | | |
|---|----------------------|----------------------|
| Valuation reserve | | |
| Cumulative amount of items recognised in other comprehensive income | = | = |
| Share premium | | |
| Reconciled equity | 68,132 | 61,041 |
| - Share capital under IFRS | (6,743) | (6,743) |
| - Unpaid share capital | - | - |
| - Tied-up reserve | (526) | (598) |
| - Retained earnings | (15,746) | (8,513) |
| - Profit after tax | (7,607) | (7,749) |
| - Valuation reserve | - | - |
| Share premium (reconciled) | <u>37,510</u> | <u>37,438</u> |

| | | |
|---|--------|--------|
| Equity after reconciliation: | | |
| <i>Reconciled equity (in accordance with Section 114/B of the Accounting Act)</i> | | |
| Share capital | 6,743 | 6,743 |
| Unpaid share capital | - | - |
| Share premium | 37,510 | 37,438 |

| | | |
|-------------------|----------------------|----------------------|
| Retained earnings | 15,746 | 8,513 |
| Tied-up reserve | 526 | 598 |
| Valuation reserve | - | - |
| Profit after tax | 7,607 | 7,749 |
| | <u>68,132</u> | <u>61,041</u> |

Calculation of the dividend base:

| | | |
|---|----------------------|----------------------|
| Retained earnings (reconciled) | 15,746 | 8,513 |
| Profit after tax for the current year | 7,607 | 7,749 |
| Increase in the value of investment property (net of tax) | - | - |
| Retained earnings available for dividend payment | <u>23,353</u> | <u>16,262</u> |

As a result, the amount available for dividend payment is as follows:

| | 31/12/2025 | 31/12/2024 |
|---|----------------------|----------------------|
| Retained earnings available for dividend payment | 23,353 | 16,262 |
| Dividend received and due after the reporting date | 10,841 | 6,451 |
| Amount available for dividend payment | <u>34,194</u> | <u>22,713</u> |

4. Dividends

The Company's Board of Directors does not propose the payment of dividends. Decisions on the payment of dividends are made by the General Meeting.

5. Other information

The conflict between Russia and Ukraine that began during the spring of 2022 does not have a direct impact on the operation of the Company and its subsidiaries as the Group is not present in these markets and the Group is diversified in terms of both its areas of operation and the positioning of the brands it distributes. However, there may be indirect effects, including:

- The social implications of the situation could have an adverse impact on the automotive market through a decline in demand.
- Manufacturers may experience issues with the supply of raw materials and/or parts, leading to potential delays in the planned deliveries of cars. These may negatively affect the Group's cash flows.
- The deterioration of macroeconomic indicators (inflation, volatility of foreign exchange rates, changes in the interest rate environment) could have a detrimental effect on the Group's financing.

The implications of a prolonged conflict are difficult to predict based on the currently available information. Management is continuously monitoring any risks that may arise in this regard.

6. Authorisation of the financial statements for issue

These financial statements were approved by the Company's Board of Directors on 2 April 2026 and were approved for submission to the General Meeting.

Budapest, 2 April 2026

Gábor Ormosy
Chief Executive Officer

Ferenc Vaczlavik
Group CFO

DECLARATIONS

These separate financial statements, notes to the financial statements and management (business) report (collectively referred to as: Financial Statements) were discussed by the Company's Board of Directors on 2 April 2026 and were approved for submission to the General Meeting. The General Meeting approved the Financial Statements and approved their disclosure on 29 April 2026.

The Company hereby declares that its separate Financial Statements for the year 2025 were prepared in accordance with the International Financial Reporting Standards adopted by the European Union and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.

Furthermore, the Company hereby declares that its Management (Business) Report for the year 2025 gives a true and fair view of the circumstances, development and performance of the Company and presents the key foreseeable risks and uncertainties.

The Company hereby declares and notes that these separate Financial Statements have been reviewed by an independent auditor.

Budapest, 2 April 2026

Gábor Ormosy
Chief Executive Officer

Ferenc Vaczlavik
Group CFO

AutoWallis Nyrt.