

## INDEPENDENT AUDITOR'S REPORT

**for the Board of Trustees of the Ronald Mc Donald Children's Aid Foundation**

### **Opinion**

I have audited the 2023 Simplified Annual Report of the Ronald McDonald Children's Aid Foundation (1095 Budapest, Soroksári u. 30-34., registration number: 01-01-0004634) (hereinafter referred to as the "Foundation") which comprises the balance sheet as at 31 December 2023 – in which the balance sheet total is HUF 927,160 thousand, the nonprofit result is HUF 30,104 thousand (profit) – the related income statement for the year then ended, and the nonprofit supplementary notes and report, also comprising the significant accounting policies.

**In my opinion, the accompanying Simplified Annual Report gives a true and fair view of the financial position of the Foundation as at 31 December 2023, and of its financial performance for the year then ended in accordance with the provisions of Act C of 2000 on Accounting in force in Hungary (hereinafter referred to as the "Act on Accounting").**

### **Basis for the opinion**

I conducted my audit in accordance with the Hungarian National Standards on Auditing and with applicable laws and regulations in force in Hungary. My responsibilities under those standards are further described in the "*Auditor's Responsibilities for the Audit of the Simplified Annual Report*" section of my report.

I am independent of the Company in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' "Rules on ethics and professional conduct of auditors and on disciplinary process", as well as with respect to issues not covered by these Rules, with the "International Code of Ethics for Professional Accountants (including International Independence Standards)" issued by the International Ethics Standards Board for Accountants (the "IESBA Code") and I also comply with further ethical requirements set out in these.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Responsibilities of the management and those charged with governance for the Simplified Annual Report**

Management is responsible for the preparation of the Simplified Annual Report that give a true and fair view in accordance with the Act on Accounting, and for such internal control as management determines is necessary to enable the preparation of an annual report that is free from material misstatement, whether due to fraud or error.

In preparing the Simplified Annual Report, management is responsible for assessing the Foundation's ability to continue as a going concern and disclosing, as applicable, matters related to going concern; and management is responsible for preparing the Simplified Annual Report on a going concern basis. Management shall apply the going concern basis of accounting unless the use of going concern principle is precluded by any provision of other applicable laws or regulations, or if any fact or circumstance prevails, which precludes the Company to continue as a going concern.

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

### **Auditor's responsibilities for the audit of the Simplified Annual Report-**

My objectives are to obtain reasonable assurance about whether the Simplified Annual Report as a whole is free from material misstatement, whether due to fraud or error, and to issue an Independent Auditor's Report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Hungarian National Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

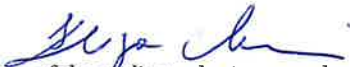
individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the given Simplified Annual Report.

As part of an audit in accordance with Hungarian National Standards on Auditing, I exercise professional judgment and maintain professional scepticism throughout the audit.

I also:

- Identify and assess the risks of material misstatement of the Simplified Annual Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis in the preparation of the Simplified Annual Report and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my independent auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Simplified Annual Report, including the disclosures, and whether the Simplified Annual Report represents the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies, if any, in internal control that I identify during our audit.

Date: Budapest, May 2024

  
Signature of the auditor who is a member of the Chamber of Auditors  
Name of the auditor who is a member of the Chamber of Auditors: Mária Klinga  
Registration number: 001777