

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT

For the General Meeting and Supervisory Board of DataWalk S.A.

Report on the audit of the annual separate financial statements

Opinion

We have audited the annual separate financial statements of DataWalk S.A. (the 'Company'), which comprise the statement of financial position as at 31 December 2025 and the income statement, together with the statement of comprehensive income, statement of changes in equity, statement of cash flows for the financial year from 1 January to 31 December 2025 and selected notes, explanatory notes and other explanatory notes to the financial statements (the 'separate financial statements').

In our opinion, the accompanying separate financial statements:

- give a true and fair view of the property and financial position of the Company as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with required applicable rules of International Financial Reporting Standards approved by the European Union (IFRSs) and with the accounting principles (policy) adopted;
- comply in respect of the form and content with laws applicable to the Company and its Statute;
- have been prepared based on properly maintained accounting records, in accordance with chapter 2 of the Accounting Act of 29 September 1994 (i.e. Journal of Laws of 2023 item 120 as amended – the 'Accounting Act').

This opinion is consistent with the additional report to the Audit Committee issued on 30 March 2026.

Basis for opinion

We conducted our audit in accordance with the National Auditing Standards in the wording of the International Auditing Standards adopted by Resolution No. 3430/52a/2019 of the National Council of Statutory Auditors of 21 March 2019 on national auditing standards and other documents, as amended, and the Resolution of the Board of the Polish Agency for Audit Oversight No. 38/I/2022 of 15 November 2022 on national quality control standards and National Auditing Standard 220 (Amended) ('NAS'), as well as pursuant to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (i.e. Journal of Laws of 2025 item 1891 – the 'Act on Statutory Auditors') and the Regulation (EU) No. 537/2014 of 16 April 2014 on specific requirements regarding statutory audit of public interest entities (Official Journal of the European Union UE L158 of 27 May 2014, p. 77, as amended – the 'EU Regulation'). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the separate financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and ethics

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants adopted by resolution of the National Council of Statutory Auditors No. 3431/52a/2019 of 25 March 2019 on the principles of professional ethics of statutory auditors, as amended (the 'IESBA Code') and with other ethical requirements that are relevant to our audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with those requirements and the IESBA Code. While conducting the audit, the key certified auditor and the audit firm remained independent of the Company in accordance with the independence requirements set out in the Act on Statutory Auditors and in the EU Regulation.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. They include the most significant assessed risks of material misstatement, including the assessed risks of material misstatement due to fraud. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon and have summarised our reaction to these risks and in cases where we deemed it necessary, we presented the most important observations related to these types of risks. We do not provide a separate opinion on these matters.

Key Audit Matter	How our audit responded to this matter
COMPLETED DEVELOPMENT WORKS	
The Company carried out development work in prior periods relating to the development of information technology concerning a business asset understood as the DataWalk platform. As at 31 December 2025, the Company recognises completed development costs in its separate financial statements amounting to PLN 15,696, representing 18.2% of total assets. In the current year, the Company decided to cease capitalisation of development costs. The completed development costs recognised in the separate financial statements were subject to an	Our procedures on the identified key audit matter included, but were not limited to, the following: - obtaining an understanding and evaluating the process for identification, approval and classification of development expenditures as intangible assets, including in relation to assets brought into use in 2025, - verifying the compliance of the Company's accounting policies with the requirements of

impairment test, the performance of which required the application of significant management judgment and estimates, in particular with respect to projected future cash flows and the assumptions adopted. This matter was considered a key audit matter due to the materiality of the carrying amount of the asset, the change in the Company's approach to the capitalisation of development costs, and the high level of management judgment involved in performing the impairment test. <i>Reference to disclosures in the separate financial statements</i> Details regarding the capitalisation of development expenditures (including information on the results of the impairment test performed) are disclosed in notes 2.1, 2.2, 2.3, 2.4 and 29 to the separate financial statements, while the accounting policies are described in the explanatory notes to the separate financial statements.	IAS 38, including with respect to the cessation of further capitalisation of development costs, • performing detailed substantive procedures regarding the accuracy of allocation and completeness of development expenditures, including costs capitalised in the current period, • evaluating the impairment test performed, including its mathematical accuracy, the reasonableness of key assumptions adopted and the consistency of financial projections with the Company's approved plans, • performing sensitivity analysis of the test to changes in key assumptions, in particular the level of projected cash flows and the discount rate, • discussing with the Company's Management and other authorised personnel the key assumptions adopted for the impairment test and the rationale for ceasing further capitalisation of costs, • analysing the disclosures included in the separate financial statements with respect to completed development costs and the impairment test performed.
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SALES REVENUES

The procedures we performed at the entity understanding stage, together with our data analysis, resulted in the identification of a risk related to the recognition and measurement of revenue from sales. The risk of improper revenue recognition may arise in particular from fraud involving the recognition of revenue from the sale of goods and services in an incorrect period. This matter was considered a key audit matter due to the materiality of the amounts involved,	Our procedures on the identified key audit matter included, but were not limited to, the following: • reviewing the accounting policies related to revenue recognition and assessing their compliance with IFRS 15, • obtaining an understanding of the sales process and evaluating the design and implementation of internal controls in this area,
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as well as the fact that the method of recognising and measuring revenue in the separate financial statements requires significant estimates and management judgment.

Reference to disclosures in the separate financial statements

Disclosures relating to detailed information on revenue are presented in notes 22.1, 22.2, 22.3 and 22.4 to the separate financial statements, while the accounting policies are described in the explanatory notes to the separate financial statements.

- performing analytical procedures, in particular analysing monthly data and trends,
- performing detailed substantive testing of revenue recognised during the year based on a selected sample,
- testing a sample of transactions around the year-end (December 2025 / January 2026) and independently assessing the appropriateness of revenue recognition by reference to supporting documentation,
- obtaining confirmations of receivables balances from a selected sample of customers as at the reporting date,
- analysing unusual transactions and revenue adjustments recorded after the reporting date,
- assessing the adequacy of revenue-related disclosures in light of the requirements of IFRS 15.

Responsibilities of the Company's Management and members of the Supervisory Board for the separate financial statements

The Company's Management is responsible for the preparation of, based on properly maintained accounting records, the separate financial statements that give a true and fair view of the property and financial position of the Company and of its financial performance in accordance with the required applicable rules of International Financial Reporting Standards approved by the European Union, the adopted accounting principles (policy) and with the legal regulations applicable to the Company, as well as the Company's Statute, and is also responsible for such internal control as the Company's Management determines is necessary to enable the preparation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, the Company's Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Company's Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and members of the Company's Supervisory Board are required to ensure that the separate financial statements meet the requirements of the Accounting Act. The members of the Company's Supervisory Board are responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the separate financial statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NAS will always detect a material misstatement when it exists. Misstatements may arise as a result of fraud or error and are considered material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

The scope of the audit does not include assurance on the future profitability of the Company nor efficiency or effectiveness of conducting business matters now or in the future by the Company's Management.

As part of an audit in accordance with NAS, we use professional judgment and maintain professional scepticism and we also:

- identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or 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 principles (policy) used and the reasonableness of accounting estimates and related disclosures made by the Company's Management;
- conclude on the appropriateness of the Company's Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent

auditor's report, however, future events or conditions may cause the Company to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate to the Company's Supervisory Board on, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Company's Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the Company's Supervisory Board, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other information, including Company Activity Report

Other information

Other information comprises combined Group and Company Activity Report as at 31 December 2025 (the 'Company Activity Report') together with the representation on application of corporate governance, which are separate elements of this Company Activity Report, and the Annual Report for the financial year ended 31 December 2025 (the 'Annual Report') (together the 'Other information').

Responsibilities of the Company's Management and members of the Supervisory Board

The Company's Management is responsible for the preparation of the Other information in accordance with laws.

The Company's Management and members of the Supervisory Board are required to ensure that the Company Activity Report with separate elements meets the requirements of the Accounting Act.

Auditor's responsibility

Our audit opinion on the separate financial statements does not include the Other information. In connection with the audit of the separate financial statements, our responsibility is to read the Other information and, in doing so, to consider, whether the Other information is materially inconsistent with the separate financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there are material misstatements in this Other information, we are required to report that fact in our independent auditor's report.

We have nothing to report regarding Other Information.

Our responsibility in accordance with the Act on Statutory Auditors is also to issue an opinion on whether the Company Activity Report, to the extent not relevant to sustainability reporting, was prepared in accordance with laws and that it is consistent with the information contained in the separate financial statements. Moreover, we are required to issue an opinion on whether the Company has included the required information in the representation on application of corporate governance.

We obtained the Company Activity Report before the date of this audit report and the Annual Report will be available after that date. In the event that we identify a material misstatement in the Annual Report, we are required to inform the Company's Supervisory Board.

Opinion on the Company Activity Report

Based on the work performed during our audit, in our opinion, the Company Activity Report:

- has been prepared in accordance with the article 49 of the Accounting Act and paragraph 72 of the Decree of the Minister of Finance of 6 June 2025 on current and periodic information published by issuers of securities and conditions for recognition as equivalent the information required by laws of non-EU member states (Journal of Laws of 2025 item 755 – 'Decree on current information');
- is consistent with the information contained in the separate financial statements.

Statement on the Company Activity Report

We certify that, based on our knowledge of the Company and its environment obtained during our audit, we have not identified material misstatements in the Company Activity Report.

Opinion on the corporate governance representation

In our opinion, in the representation on application of corporate governance, the Company has included information stipulated in paragraph 72, section 7, point 5 of the Decree on current information. Moreover, in our opinion, the information stipulated in paragraph 72, section 7, point 5

letter c-f, h and i of the Decree included in the representation on application of corporate governance is in accordance with applicable laws and information included in the separate financial statements.

Report on other legal and regulatory requirements

Representation on the provision of non-audit services

To the best of our knowledge and belief, we declare that the non-audit services we have provided to the Company comply with the laws and regulations applicable in Poland and that we have not provided non-audit services that are prohibited under Article 5 item 1 of the EU Regulation and Article 136 of the Act on Statutory Auditors. The non-audit services that we provided to the Company and its subsidiaries during the audited period are listed under “Provision of permitted non-audit services by the Auditor” of the Company Activity Report.

Appointment of the audit firm

We were appointed for the audit of the Company’s separate financial statements based on the resolution of the Company’s Supervisory Board dated 25 January 2024. This is the eleventh year in which we have conducted the audit of the Company’s financial statements, including the seventh year during which the Company has been a public interest entity.

The key auditor responsible for the audit resulting in this independent auditor's report is Marta Jankowska.

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No. in the register: 13498

acting on behalf of UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością of Warsaw, Poland, entered into the list of audit firms under entry No. 3886 on behalf of which the key auditor has audited the separate financial statements.

This document is a foreign language version of the original Independent Auditor's Report issued in Polish version and only the original version is binding. This document has been prepared for information purposes and could be used only for Company's internal purposes. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.

Warsaw, 30.03.2026