

	SUPERVISORY BOARD	No. 37771/1-4-1
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OPINION
on the Auditor's Report of Grant Thornton DOO Skopje

During first quarter of year 2024, the audit company Grant Thornton DOO Skopje audited the Consolidated Financial Statements of Sparkasse Bank AD Skopje for the year ending as of 31.12.2023, comprising of Consolidated Balance sheet, Consolidated income statement, Consolidated Statement of comprehensive income, Consolidated Statement of changes in equity and Consolidated Statement of cash flows, as well as overview of the significant accounting policies and other explaining notes. Consolidation includes the Financial Statements of the Sparkasse Bank AD Skopje, Sparkasse Leasing DOO and the Special Purpose Vehicle S AMC 1 DOOEL – legal entity with predominant business activity purchases and sales of own real estate.

The audit of the Sparkasse Bank AD Skopje Consolidated Financial Statements is planned and conducted according to the Law on Audit and the auditing standards adopted in the Republic of North Macedonia and the Code of Conduct that the auditors are obliged to follow.

During the audit and according to the estimated risk of materially incorrect presenting of the financial results, the auditors included appropriate proceedings for obtaining audit evidences for the amounts and disclosures in the financial statements.

The audit company reviewed the internal control in all segments of the banking operations and the processes of accounting recording, recognition and measurement of the Balance sheet and Income statement items.

For successful and efficient auditing of the consolidated financial statements as of 31.12.2023, the audit company Grant Thornton DOO Skopje performed the interim audit during November and December 2023, while the yearend audit was conducted in the first quarter of year 2024.

The Management Board of Sparkasse Bank AD Skopje is responsible for preparing and objective presentation of the consolidated financial statements, according to the legislation in the Republic of North Macedonia.

The Supervisory Board of the Bank is glad to accept the Auditor's report of the audit company Grant Thornton DOO Skopje, according to which, the Consolidated Financial Statements, in all material respects, present fairly and objectively, the financial position of the Group as of 31.12.2023, as well as the results of the operations, equity changes and cash flow for the ending year – in accordance with the Macedonian accounting regulations.

In accordance with Article 89 paragraph 3 point 26 of the Banking Law, the Supervisory Board of the Bank submits this written opinion on the aforementioned Auditor's report to the Shareholders Assembly.

SPARKASSE BANK AD SKOPJE
SUPERVISORY BOARD
President
Georg Bucher