

Independent Auditor's Management Letter

To "Terre des Homes Hellas"

Athens, February 27th, 2026

In accordance with the audit assignment for the year 2025 and the financial statements of all currencies – transactions in EUR, CHF, USD and ALL - of Terre des hommes Hellas-Gi ton Anthropon AMKE (Tdh Hellas) (hereinafter "Tdh Hellas") dated 31.12.2025 and based on the Tdh accounting system Saga with the reference to the cash events for the year then ended, we delivered to you the Auditor's Report under ISA 800 and an Audit Questionnaire in the Tdh Hellas' format that you provided us. We also received the signed financial statements from Tdh Hellas, on which we carried out all the necessary audit work as to their accuracy and which were subsequently signed by us.

A. Following the above, by the present letter we put for your consideration certain matters that we identified but considered not to be so important in order to be included in our Auditor's Report, nevertheless they should be brought to your attention. In detail:

1. Terre des homes Hellas is registered in the Register of Non-Governmental Organizations of the Ministry of Migration & Asylum of Hellenic Republic (Law 4686/2020, article 58) as of the submission of the date of this management letter.
2. The contracts with the donors are thoroughly detailed and it is outside the scope of our audit to provide a reasonable assurance that their requirements have been met. However, we conducted a general audit and did not find any indications to suggest that the requirements of the contracts have not been satisfied, as described in the contracts.
3. We sent a letter to Tdh Hellas' associated lawyers requesting information about any lawsuits or legal cases involving Tdh Hellas brought by third parties or by Tdh Hellas against other parties. According to the letter was provided by the lawyer, Mrs. Georgia Palavitsini, no such cases have been brought to her attention.
4. In the fiscal year 2025, management produced four financial statements. The first statement includes the transactions that took place in 2025 and is denominated in EUR. The second statement includes transactions in CHF, the third includes transactions in USD and the fourth all transactions. It should be noted that the statements in CHF, USD and ALL have zero balances. Additionally, there is no single statement reflecting all of the entity's transactions was prepared by converting all currencies into euro, using the exchange rate on the date of the transaction.
According to the Terms of Reference ("ToR"), our audit is carried out currency by currency used, based on the Tdh Hellas Saga accounting system.
5. According to the ToR, our work was based solely on the audit of the financial statements prepared using Tdh's Saga accounting system. Therefore, we were not provided with accounting records prepared in accordance with Greek Accounting Standards (Greek GAAP). As a result, we were unable to perform a comparative analysis between the SAGAbased records and Greek GAAP records, which limits our ability to identify potential differences or discrepancies. In the fiscal year 2025, management produced four financial statements. The first statement includes the transactions that took place in 2025 and is denominated in EUR. The second statement includes transactions in CHF, the third includes transactions in USD and the fourth all transactions. It should be noted that the statements in CHF, USD and ALL have zero balances. Additionally, there is no single statement reflecting all of the entity's transactions was prepared by converting all currencies into euro, using the exchange rate on the date of the transaction. According to the Terms of Reference ("ToR"), our audit is carried out currency by currency used, based on the Tdh Hellas Saga accounting system.
6. As part of the audit procedures performed on the payroll cycle for the fiscal year 2025, specifically in the reconciliation between the payroll statements and the general ledger balances of the accounts "Salaries – local personnel" and "Welfare & social security – local personnel," a discrepancy was identified, which was assessed as immaterial. Furthermore, it was noted that, for certain employees, the remuneration specified in the approved and signed employment contracts was lower than the amounts reflected in the payroll statements and accounting records, with deviations ranging from approximately 5% to 19%. It is explicitly clarified that according to employee contracts any potential provision to the employee (in money or kind) on the top of the agreed salary, is granted by the employer voluntarily and out of liberty, and is subject to interruption via unilateral statement by the employer at any time without this resulting in any claim of the employee whatsoever. In order to ensure compliance with applicable legislation and Greek Accounting Standards, as well as proper reconciliation between payroll statements and the accounting records, salaries of local personnel and welfare & social security expenses should be accurately recorded in the appropriate accounts within the trial balance.

7. In accordance with the fixed assets register, fixed assets should be recorded at their acquisition value, reflecting any deviations, including additions, donations, recycling, disposals, and depreciation. The register should also maintain a record of cumulative depreciation and the remaining unamortized balance for the reporting period.

B. Beyond the above notes and in relation to the references from the Tdh-Audit Questionnaire, we have to provide the following additional information:

1. Please note that our audit was carried out on a sample basis. No deviations have come to our attention.
2. The contracts with the donors are thoroughly detailed and it is outside the scope of our audit to provide a reasonable assurance that their requirements have been met. However, we conducted a general audit and did not find any indications to suggest that the requirements of the contracts have not been satisfied, as described in the contracts.
3. During the audit process, our team conducted examinations and testing on a sample basis. No deviations have come to our attention.
4. We have received a tax and social security clearance certificate, indicating that there are no overdue debts. Furthermore, we have compared the 2025 Labor Inspection Report with the payroll statements for the fiscal year and confirmed that Mrs. Kanellopoulou (Legal Advisor) has not been registered in the ERGANI system as an employee with a fixed salary. In accordance with Greek Law, legal advisors are required to submit data to the insurance funds and the ERGANI system.
In accordance with Greek Law, legal advisors are required to submit data to the insurance funds and the ERGANI system. However, based on the information provided to us, there is no obligation to report to the ERGANI Information System (Prevention, Personnel List, etc.) of the Labor Inspectorate, as she is subject to a different employment status. Registration in the P.S. ERGANI is required only for changes or modifications to working hours or the organization of working time, as well as for employees' lawful overtime.
5. According to our audit, we have found that the allocation of responsibilities to Tdh Hellas' employees is based on the organizational structure and on the authorizations granted to them by Tdh Hellas to approve transactions.
6. Please see Note No. 6 in Part A of the present Management letter for further information. As part of our audit procedures, we did not identify any such matters. No deficiencies were noted.
7. Employee terminal benefits, including leave encashments, have not been recognized in the company's books of account of Tdh Hellas in accordance with the requirements of IAS 19 (Employee Benefits) and the provisions of Law 2112/1920 and Law 3198/1955, which govern employee compensation upon retirement or termination.
According to the requirements of IAS 19 (Employee Benefits), for the period ending 31.12.2025, a provision for employee benefits should be required for employees who have reached the required age limit of 46 years.
For the current year, 2025, only one employee exceeds this age limit. Therefore, no cumulative provision equivalent to four months' salaries, totaling €9,300, has been recognized in accordance with the applicable legislative framework.
8. We sent a letter to Tdh Hellas' associated lawyers requesting information about any lawsuits or legal cases involving Tdh Hellas brought by third parties or by Tdh Hellas against other parties. According to the letter was provided by the lawyer, Mrs. Georgia Palavitsini, no such cases have been brought to her attention.
9. The physical asset verification or inspection is neither included in the scope of our work nor in the Terms of Reference we received from Terre des Hommes. However, we were given the physical stock of the assets. In accordance with the fixed assets register, fixed assets should be recorded at their acquisition value, reflecting any deviations, including additions, donations, recycling, disposals, and depreciation. The register should also maintain a record of cumulative depreciation and the remaining unamortized balance for the reporting period. It is noted that only the fixed assets with a value below €1,500 should be expensed, as required by tax legislation. During the fiscal year 2025, the organization acquired fixed assets, specifically office equipment (computers etc), which have been fully expensed at 100% of their purchase cost and, as a result, are not recognized as assets on the Balance Sheet. Specifically, a computer purchased in November 2025 would have been depreciated for one month at 20%, but the amount was considered immaterial.
10. Based on the scope of our work and the records provided to us, which relate solely to the economic nature and activities of Tdh Hellas, no deviations from compliance with the law were observed. This assurance cannot be extended to other areas not related to the economic nature of its activities.
11. Nothing relevant was brought to our attention.
12. As part of our audit procedures, we reviewed income receivable and payable (cut-off) transactions to ensure they were correctly accounted for. As of 31/12/2025, the account "820-830, Other Receivables" had a credit balance of €80,520, of which €24,429.72 related to the partner ADVENTURE THERAPY and €5,559.44 to provisions. In addition, a credit balance of €110,509 in the same account pertained to the year 2024 and was settled during 2025. The

amounts of €24,429.72 and €5,559.44, relating to ADVENTURE THERAPY and provisions respectively, remained unsettled as of the completion of our audit. These advances were calculated in accordance with the terms outlined in the respective contracts for each partner.

Furthermore, the account "920-930, Other Liabilities" presented a credit balance of €45,367.02, while a debit balance of €132,836.50 related to the year 2024 and was settled during 2025. The remaining credit balance of €178,203.52 was unsettled as of the completion of our audit. Our audit was performed on a sample basis, and key supporting documentation, including agreements, project overviews, and grant payment records, was provided.

13. The contracts with the partners are thoroughly detailed and it is outside the scope of our audit to provide a reasonable assurance that their requirements have been met. However, we conducted a general audit and did not find any indications that the requirements of the contracts have not been satisfied, as described in the contracts.
14. We have been informed by members of Tdh Hellas that partners submit financial reports on a regular basis, as specified in the contract and the memorandum of understanding.
15. According to the information provided to us by Tdh Hellas there is a system of capacity building in place. Specifically, Tdh Hellas organizes various workshops and trainings, which contribute to improving performance and increasing efficiency.
16. In general, the comments included in the 2024 management letter were not fixed in the data provided for 2025.
17. According to the information provided to us, Tdh Hellas possess no vehicles.
18. The accounting data and the financial statements, which are subject to our audit, are expressed in EUR, USD, CHF and ALL. In the fiscal year 2025, management produced four financial statements. The first statement includes the transactions that took place in 2025 and is denominated in EUR. The second statement includes transactions in CHF, the third includes transactions in USD and the fourth all transactions. It should be noted that the statements in CHF, USD and ALL have zero balances. Additionally, there is no single statement reflecting all of the entity's transactions was prepared by converting all currencies into euro, using the exchange rate on the date of the transaction. According to the Terms of Reference ("ToR"), our audit is carried out currency by currency used, based on the Tdh Hellas Saga accounting system.
19. Tdh Hellas records employee income tax amounts, which are calculated by the external accountant. We have reviewed the supporting documentation and, based on this, we did not observe anything noteworthy. With regard to the income tax provision, no supporting calculation files were provided. We were not requested to recalculate this amount for 2025.

Generally, the organization maintains a cash-based accounting system, and, as a result, assets and liabilities for statutory contributions and taxes are not recorded in the books of account on an accrual basis.

Yours Sincerely,



Theodoros Psaros

Chartered Accountant
Soel No.12651



Soel No. 149

Lida Avgousti

Director
Terre des hommes Hellas

