European Free Alliance

Grant Thornton Bedrijfsrevisoren BV

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Independent auditor's report with respect to the Final Statement of reimbursable expenditure actually incurred for the financial year ended 31 December 2025 and on regulatory requirements

Independent auditor's report with respect to the Final Statement of reimbursable expenditure actually incurred of the European Free Alliance for the year ended 31 December 2025 and on regulatory requirements

In accordance with our service contract dated 21 November 2025 with the European Union represented by the European Parliament, we report to you as independent auditor on the performance of our audit mandate which was entrusted to Grant Thornton Bedrijfsrevisoren BV. This report includes our opinion on the Final Statement of reimbursable expenditure actually incurred as well as on compliance with rules and regulations applicable to funding of European political parties and European political foundations. These two sections are considered as one report and are inseparable.

Section on the Final Statement of reimbursable expenditure actually incurred

Unqualified opinion

We have audited the Final Statement of reimbursable expenditure actually incurred for the year ended 31 December 2025, in accordance with rules and regulations applicable to funding of European political parties and European political foundations, of European Free Alliance (the "Entity").

In our opinion, the accompanying Final Statement of reimbursable expenditure actually incurred of the Entity for the year ended 31 December 2025 is prepared, in all material respects, in accordance with rules and regulations applicable to funding of European political parties and European political foundations.

Basis for unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. In addition, we have applied the IAASB-approved international auditing standards that are applicable on the current closing date and have not yet been approved at the national level. Our responsibilities under those standards are further described in the "Our responsibilities for the audit of the Final Statement of reimbursable expenditure actually incurred" section of our report.

We have complied with all ethical requirements that are relevant to our audit, including those with respect of independence.

We have obtained from the Members of the Board and the officials of the Entity the explanations and information necessary for the performance of our audit and we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to the section ‘Material uncertainty related to going concern’ in the audit report with respect to the Annual Accounts of the Entity dated June 12, 2026 relating to the preparation of the Annual Accounts under the assumption that the activities will be continued, despite the loss carried forward and the net liabilities exceeding net assets. This assumption is reasonable as long as the Entity continues to receive financial support from the European Parliament or other sources. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

The Final Statement of reimbursable expenditure actually incurred is prepared to assist the Entity to meet the requirements of the European Parliament. As a result, the schedule may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Matter - Auditor's Opinion on the Annual Accounts

We have also audited the Annual Accounts of the Entity prepared in accordance with the financial reporting framework applicable in Belgium. In this regard, we have issued our audit report dated June 12, 2026. The present report should be read in conjunction with the independent auditor's report on the Annual Accounts.

Responsibilities of the Members of the Board for the preparation of the Final Statement of reimbursable expenditure actually incurred

The Members of the Board are responsible for the preparation of the Final Statement of reimbursable expenditure actually incurred. This responsibility includes: designing, implementing and maintaining internal control which the Members of the Board determine to be necessary to enable the preparation of the Final Statement of reimbursable expenditure actually incurred that are free from material misstatement, whether due to fraud or error. The Members of the Board are responsible towards the European Parliament for the use of the contribution awarded and must comply with the provisions of the Regulation (EU, Euratom) No 1141/2014, Regulation (EU, Euratom) 2024/2509 ('the Financial Regulation') and the underlying acts.

As part of the preparation of the Final Statement of reimbursable expenditure actually incurred, the Members of the Board are responsible for assessing the Entity's ability to continue as a going concern, and provide, if applicable, information on matters impacting going concern. The Members of the Board should prepare the Final statement of reimbursable expenditure actually incurred using the going concern basis of accounting, unless the Members of the Board either intend to liquidate the Entity or to cease business operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the Final Statement of reimbursable expenditure actually incurred

Our objectives are to obtain reasonable assurance whether the Final Statement of reimbursable expenditure actually incurred is free from material misstatement, whether due to fraud or error, and to express an opinion on this Final Statement of reimbursable expenditure actually incurred based on our audit. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with the ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 this Final Statement of reimbursable expenditure actually incurred.

When performing our audit, we comply with the legal, regulatory and normative framework that applies to the audit of the financial statements in Belgium. However, a statutory audit does not provide assurance as to the future viability of the Entity nor as to the efficiency or effectiveness with which the governing body has conducted or will conduct the Entity’s business. Our responsibilities regarding the assumption of going concern applied by the governing body are described below.

Furthermore, with respect to the Final Statement of reimbursable expenditure actually incurred, it is our responsibility to express an opinion on the compliance with rules and regulations applicable to funding of European political parties and European political foundations.

As part of an audit, in accordance with ISA, we exercise professional judgment and we maintain professional scepticism throughout the audit. We also perform the following tasks:

- Identification and assessment of the risks of material misstatement of the Final Statement of reimbursable expenditure actually incurred, whether due to fraud or error, the planning and execution of audit procedures to respond to these risks and obtain audit evidence which is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatements is larger when these misstatements are due to fraud, since fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining insight in the system of internal controls that are relevant for the audit and with the objective to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- Evaluating the selected and applied accounting policies, and evaluating the reasonability of the accounting estimates and related disclosures made by the Members of the Board as well as the underlying information given by the Members of the Board;
- Conclude on the appropriateness of the Members of the Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Annual Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor’s report. However, future events or conditions may cause the Entity to cease to continue as a going-concern;
- Evaluating the overall presentation, structure and content of the Final Statement of reimbursable expenditure actually incurred, and evaluating whether this Final Statement of

reimbursable expenditure actually incurred reflect a true and fair view of the underlying transactions and events.

We communicate with the Members of the Board regarding, 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.

Section on regulatory requirements

Responsibilities of the Members of the Board

The Members of the Board are responsible for the compliance by the Entity with the legal and regulatory requirements applicable in Belgium, its articles of association, the legal and regulatory requirements regarding bookkeeping and the provisions of the Contribution Agreement between the European Parliament and the Entity (‘the Funding Agreement’), Regulation (EU, Euratom) No. 1141/2014, Regulation (EU, Euratom) 2024/2509 (‘the Financial Regulation’) and the underlying acts.

Responsibilities of the auditor

Our audit work included specific procedures to gather sufficient and appropriate audit evidence to verify, in all material respects, that the financial provisions and obligations of the contribution agreement, Regulation (EU, Euratom) No 1141/2014, Regulation (EU, Euratom) 2024/2509 (‘the Financial Regulation’) and the underlying acts have been met.

Independence matters

We have not performed any other services that are not compatible with the audit of the Final Statement of reimbursable expenditure actually incurred and we have remained independent of the Entity during the course of our mandate.

Statements related to compliance with rules and regulations

- Without prejudice to certain formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium;
- The costs declared were actually incurred;
- The statement of revenue is exhaustive;
- The financial documents submitted by the entity to the European Parliament are consistent with the financial provisions of the Funding Agreement;
- While performing our audit of the Annual Accounts and of the Final Statement of reimbursable expenditure actually incurred of the Party, we have not identified any material transactions undertaken for which the obligations arising from Regulation (EU, Euratom) No 1141/2014, in particular from Article 20 thereof, have not been met;
- While performing our audit of the Annual Accounts and of the Final Statement of reimbursable expenditure actually incurred of the Party, we have not identified any material transactions undertaken for which the obligations arising from the Funding Agreement, in particular from Article II.9 and Article II.19 thereof, have not been met;
- Any unused part of Union funding is carried over to the next financial year;

- Any unused part of Union funding is used in accordance with Article 232(2) of the Financial Regulation;
- Any surplus of own resources was transferred to the reserve;
- We were not yet provided with the financial statements prepared in accordance with the international accounting standards defined in article 2 of regulation (EC) No 1606/2002. The financial statements prepared in accordance with the international accounting standards will be subject to a separate audit opinion.

Vilvoorde, June 12, 2026

Grant Thornton Bedrijfsrevisoren BV
Represented by

Gunther Loits
(Authentication)

Digitally signed by Gunther Loits (Authentication)
DN: cn=Gunther Loits (Authentication), c=BE

Gunther Loits
Registered auditor

Annex: Final Statement of reimbursable expenditure actually incurred

BUDGET 2025 <EFA>

EXPENDITURE			2025 Budget	2025 Actual
A. REIMBURSABLE EXPENDITURE	A.1.	**Personnel costs**	472,000.00	457,934.54
	A.1.1.	Salaries and equivalent	360,000.00	343,613 06
	A.1.2.	Contributions	82,000 00	79 076.02
	A.1.3	Professional training	5,000.00	0.00
	A.1.4	Staff missions expenses	5,000 00	0,00
	A.1.5.	Other personnel costs	20,000 00	35,243.43
	A.2.	**Infrastructure and operating costs**	90,000.00	71,713.27
	A.2.1.	Rent, charges and maintenance costs	35,000 00	43,176 65
	A.2.2	Costs relating to installation, operation and maintenance of equipment	10,000 00	0 00
	A.2.3	Depreciation of movable and immovable property	25,000 00	27,301 97
	A.2.4	Stationery and office supplies	5,000 00	348.11
	A.2.5	Postal and telecommunications charges	10,000 00	5,012.31
	A.2.6.	Printing, translation and reproduction costs	0.00	0.00
	A.2.7	Other infrastructure costs	5,000 00	874 23
	A.3.	**Administrative costs**	148,000.00	121,426.46
	A.3.1	Documentation costs (newspapers, press agencies, databases)	0 00	0.00
	A.3.2	Costs of studies and research	10,000 00	0 00
	A.3.3	Legal costs	10,000 00	10,748 00
	A.3.4	Accounting and audit costs	30 000 00	28.625 31
	A.3.5.	Miscellaneous administrative costs	8,000 00	7,150 67
	A.3.6	Support to associated entities	90,000 00	79,902.48
	A.4.	**Meetings and representation costs**	331,000.00	352,080.16
	A.4.1	Costs of meetings	245,000 00	257,014.99
	A.4.2.	Participation in seminars and conferences	50,000 00	51,129.79
	A.4.3	Representation costs	1,000.00	0.00
	A.4.4	Costs of invitations	0 00	0.00
	A.4.5	Other meeting-related costs	35,000 00	43 935 38
	A.5.	**Information and publication costs**	87,561.11	26,559.23
	A.5.1	Publication costs	40,000 00	7,439 74
	A.5.2	Creation and operation of internet sites and social media	15,000 00	18,022.70
	A.5.3	Publicity costs	15,000 00	0.00
	A.5.4	Communications equipment (gadgets)	7,561 11	1.096.79
	A.5.5.	Seminar and exhibitions	0 00	0 00
	A.5.6	Election campaigns	10,000 00	0.00
	A.5.7	Other information-related costs	0 00	0 00
		TOTAL REIMBURSABLE EXPENDITURE	**1,128,561.11**	**1,029,713.64**
B. NON-REIMBURSABLE EXPENDITURE	B.1.	**Allocations to other provisions**	0.00	
	B.2.	**Financial charges**	0.00	3,207.64
	B.3.	**Exchange losses**	0,00	
	B.4.	**Doubtful claims on third parties**	0.00	
	B.5.	**Others (to be specified)**	4,000.00	31,855.02
	B.6.	**Contributions in kind**	0,00	
		TOTAL NON-REIMBURSABLE EXPENDITURE	**4,000.00**	**35,062.66**
C.		**TOTAL EXPENDITURE**	**1,132,561.11**	**1,064,776.32**

REVENUE			2025 Budget	2025 Actual
D. EP FUNDING	D.1.	**European Parliament funding**	1,015,705.00	915,912.37
	D.1.1.	European Parliament funding carried over from year N-1 as available at the beginning of year N		915,912 37
	D.1.2	European Parliament funding requested (budget) / awarded (actual) for year N	1,015,705.00	0
E. OWN RESOURCES	E.1.	**Member contributions**	99,000.00	93,050.00
	E.1.1	from member parties	99,000.00	93,050
	E.1.2	from individual members		
	E.2.	**Donations**	6,000.00	6,510.00
		RPS	6,000 00	6,510
	E.3.	**Other own resources**	12,000.00	49,303.95
		Participation fee	4,000 00	8,155
		other Income	3,000.00	1,757
		CF Re-invoicing	5,000.00	0.00
		Merchandising		375 01
		Reserve		39,016.94
		Other own resources		0 00
	E.4.	**Contributions in kind**		
		TOTAL OWN RESOURCES	**117,000.00**	**148,863.95**
F.		**TOTAL REVENUE**	**1,132,705.00**	**1,064,776.32**

G.	EUROPEAN PARLIAMENT FUNDING USED TO COVER 90 % OF REIMBURSABLE EXPENDITURE IN YEAR N	1,015,705.00	926,742.29
H.	EUROPEAN PARLIAMENT FUNDING CARRIED OVER TO YEAR N+1		898,415.00
I.	PROFIT/LOSS	143.89	0.00
J.	INTEREST FROM PRE-FINANCING		