

The
ENEFI Asset Management Plc
(company registration number: 01-10-045428) ("Company")

Board of Directors

REMUNERATION REPORT

for the year 2023

Based on Act LXVII of 2019 on encouraging long-term shareholder engagement and amendments of further regulations for harmonization purposes

The scope of the remuneration report:

The report aims to provide a clear and understandable overview of all remuneration provided to each director under the remuneration policy in the last financial year or based on the results thereof, including directors potentially newly employed in the financial year.

The members of the Company's Board of Directors during the reporting period:

Csaba Soós	full period
Ferenc Virág	full period
László Bálint	full period
Tendli Krisztina	2023.01.01 – 2023.03.19.

The members of the Company's Supervisory and Audit Board during the reporting period:

Imre Kerekes	full period
Dr. Gyula Bakacsi	full period
Dr. Miklós László Siska	full period

The Company's General Director during the reporting period:

Csaba Soós	full period
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Remuneration in the reference period (ENEFI Asset Management Plc.):

Name	Position	Remuneration gross total
Csaba Soós	Member of the Board of Directors (mandate)	9 148 941 Ft
Csaba Soós	Chief Executive Officer (employment)	15 000 000 Ft
Ferenc Virág	Member of the Board of Directors (mandate)	9 148 941 Ft
László Bálint	Member of the Board of Directors (mandate)	9 148 941 Ft
Tendli Krisztina	Igazgatósági tag (megbízás)	2 072 818 Ft
Imre Kerekes	Member of the Supervisory Board and the Audit Committee (mandate)	2 040 000 Ft
Dr. Gyula Bakacsi	Member of the Supervisory Board and the Audit Committee (mandate)	2 040 000 Ft
Dr. Miklós László Siska	Member of the Supervisory Board and the Audit Committee (mandate)	2 040 000 Ft

Remuneration and remuneration policy (ENEFI Asset Management Plc.)

Remuneration is in line with the Remuneration Policy accepted by the Company's governing body.

The Company's Board of Directors members are also shareholders of the Company; thus, the Company's long-term performance is not primarily contributed to by the remuneration of the Members of the Board of Directors but by their shareholder entity. Considering that the Board of Directors did not receive changing compensation in the reference year, it did not apply performance criteria.

Comparative figures (ENEFI Asset Management Plc.):

The annual change of remuneration in the last five financial years and the development of the performance of the Company and average remuneration of non-director employees of the Company is as follows:

	2019 thousand forints	2020 thousand forints	2021 thousand forints	2022 thousand forints	2023
Employee wage (and wage-type)	16,699	27,458	38,728	34 924	14 396
Employee social contribution	2,983	4,411	5,976	3 563	1 701
Employee vocational training contribution	232	397	567	0	0
Management - benefits	45,969	54,162	54,879	53 766	50 640
Management - social contribution	8,918	8,787	8,190	6 724	6 318
Management - Vocational training contribution	718	800	793	0	0

	2019 thousand forints	2020 thousand forints	2021 thousand forints	2022 thousand forints	2023
Revenue	369,165	713,394	379,522	403 445	122 634
<i>Sales of thermal energy</i>	<i>142,077</i>	<i>129,224</i>	<i>225,857</i>	<i>315 044</i>	<i>76 018</i>
<i>Leasing</i>	<i>222,954</i>	<i>208,522</i>	<i>132,563</i>	<i>69 050</i>	<i>43 236</i>
<i>MAHART project</i>	<i>-</i>	<i>367,518</i>	<i>9,036</i>	<i>13 189</i>	<i>0</i>
Revenues from other activities	4,134	8,130	12,066	6 162	3 380
Personal payments	75,519	96,015	109,133	99 025	73 054

	2019	2020	2021	2022	2023
Wage payments / Sales revenues	17,0%	11,4%	24,7%	22%	52,94%
Corrected % - without MAHART		23,6%	25,3%	22,7%	52,94%
Headcount of personnel on average	11	11	12	11	

Revenues from affiliated companies

Name	Position	Name of affiliated company	Remuneration gross total
Csaba Soós	managing director (mandate)	Síaréna Korlátolt Felelősségű Társaság	18 000 000 Ft
Ferenc Virág	Strategic director (employment)	Síaréna Korlátolt Felelősségű Társaság	4 800 000 Ft
Bálint László	managing director (mandate)	Síaréna Korlátolt Felelősségű Társaság	0 Ft

Shares, share options:

The Company did not provide or offer shares or share options to persons under the effect of this report in the reference period.

(Based on a previous agreement not involving the reference period, Csaba Soós is entitled to purchase 630,000 pieces of ENEFI ordinary shares under an option.)

(After the reporting period Csaba Soós acquired options for 730,000 ENEFI ordinary shares and Ferenc Virág acquired options for 250,000 ENEFI ordinary shares.)

Changing remuneration:

The Company did not apply to change remuneration in the reference year. Thus, they did not decide on using the option to reclaim such changing remuneration either potentially.

Deviation from remuneration policy:

The company's remuneration report for the previous business year was previously accepted by the general meeting, and it is currently available at the company's publication sites.

Remuneration report for the previous financial year:

This year, Company has not been able to take into account the opinion voting of the general meeting on the remuneration report for the previous financial year, considering that the first presented remuneration report was in 2022 based on legal regulations.

Auditor's revision:

The Company had sent the remuneration report before the presentation thereof to its auditor to fulfil its revision obligation set out in legal regulation.

The statement of the Company's auditor on the remuneration report is contained in the auditor's statement on this matter.

Acceptance and disclosure of the remuneration report

The Company's Board of Directors shall present the remuneration report to the annual general meeting for an opinion voting and disclose it on its website according to the relevant legal regulations.

Budapest, 08.04.2024.

László Bálint	Csaba Soós	Ferenc Virág
Board of Directors		
ENEFI Asset Management Plc		
