

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

Board of Directors

REMUNERATION REPORT

for the year 2025

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 until 2025.10.31.
dr. Sárkány Gergely from 2025.10.31.

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

Imre Kerekes until 2025.05.22.
Kovács Kristóf from 2025.04.30.
Dr. Gyula Bakacsi full period
Dr. Miklós László Siska full period

The Company's General Director during the reporting period:

Csaba Soós full period

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

Name	Position	Remuneration gross total
Csaba Soós	Member of the Board of Directors (mandate)	40.646.401 Ft
Csaba Soós	Chief Executive Officer (employment)	33.000.000 Ft
Ferenc Virág	Member of the Board of Directors (mandate)	32.267.391 Ft
László Bálint	Member of the Board of Directors (mandate)	11.906.973 Ft
Imre Kerekes	Member of the Supervisory Board and the Audit Committee (mandate)	801.425 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
Kristóf Kovács	Member of the Supervisory Board and the Audit Committee (mandate)	1.360.000 Ft

Remuneration and remuneration policy (ENEFI Asset Management Plc.)

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

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:

	2021 thousand forints	2022 thousand forints	2023 thousand forints	2024 thousand forints	2025 thousand forints
Employee wage (and wage-type)	38,728	34 924	14 396	13 892	16 926
Employee social contribution	5,976	3 563	1 701	1 805	2 200
Employee vocational training contribution	567	0	0	0	0
Management - benefits	54,879	53 766	50 640	120 144	124 582
Management - social contribution	8,190	6 724	6 318	15 619	15 854
Management - Vocational training contribution	793	0	0	0	0

	2021 thousand forints	2022 thousand forints	2023 thousand forints	2024 thousand forints	2025 thousand forints
Revenue	379,522	403 445	122 634	88 878	42 534
<i>Sales of thermal energy</i>	<i>225,857</i>	<i>315 044</i>	<i>76 018</i>	<i>69 277</i>	<i>39 154</i>
<i>Leasing</i>	<i>132,563</i>	<i>69 050</i>	<i>43 236</i>	<i>16 221</i>	<i>0</i>
<i>MAHART project</i>	<i>9,036</i>	<i>13 189</i>	<i>0</i>	<i>0</i>	<i>0</i>
Revenues from other activities	12,066	6 162	3 380	3 380	3 380
Personal payments	109,133	109,133	73 054	73 054	159 715

	2021	2022	2023	2024	2025
Wage payments / Sales revenues	24,7%	22%	52,94%	158,04%	375,50%
Corrected % - without MAHART	25,3%	22,7%	52,94%	158,04%	375,50%
Headcount of personnel on average	11	11	11	11	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
Ferenc Virág	Strategic director (employment)	Síaréna Korlátolt Felelősségű Társaság	4.800.000
Bálint László	managing director (mandate)	Síaréna Korlátolt Felelősségű Társaság	0

Shares, share options:

After the reporting year, Csaba Soós exercised an option right for 630,000 ENEFI ordinary shares. Based on a previous agreement not related to the reporting period, Csaba Soós acquired an option right for 730,000 ENEFI ordinary shares, while Ferenc Virág acquired an option right for 250,000 ENEFI ordinary shares.

Variable remuneration:

Board members are remunerated on the basis of the profits generated by their activities under the capital markets pillar of the Company's strategy. Remuneration may be distributed among the members of the Board of Directors in an amount equal to 5% of the aggregate positive profit as determined in accordance with this point.

The Company did not decide to apply the option to claw back variable remuneration.

Deviation from the remuneration policy:

The Company did not deviate from the previously published remuneration policy approved by the General Meeting of Shareholders during the period under review.

Remuneration Report for the previous financial year:

The Company's Remuneration Report for the previous financial year was previously approved by the General Meeting and is currently available on the Company's publication sites.

Auditor's control:

The Company has sent the remuneration report to its permanent auditor prior to its submission in order to fulfil its statutory audit obligation.

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

Approval and publication of the remuneration report:

The Board of Directors of the Company submits the remuneration report to the Annual General Meeting for an opinion and vote and publishes it on its website in accordance with the statutory provisions.

Budapest, 2026. 04. 08.

dr. Sárkány Gergely	Csaba Soós	Ferenc Virág
Board of Directors		
ENEFI Asset Management Plc		