

According to Act CXX of 2001 on the Capital Market and Decree No. 24/2008 (VIII. 15.) of the Minister of Finance, the Board of Directors of **ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság** (registered office: H-1033 Budapest, Kórház u. 6-12; company registration number: 01-10-045985) (“the **Company**”), for the purpose of providing information to its shareholders, hereby publishes the following

### **resolutions of the General Meeting,**

which were adopted at the General Meeting held on April 19, 2022, at the Conference room of the Bank Center, at H-1054 Budapest, Szabadság tér 7:

The shareholders who were represented at the General Meeting represented the vote of 68.95% of the Company's share capital, embodying 68.97%-of the votes to be cast, with respect to the portfolio of the Company's own shares, the number of validly cast votes was 13,366,565.

#### **Resolution No. 1/2022 (IV.19.)**

“The General Meeting, according to the proposal (by separate votes for each person), elects,

with valid votes embodying 68.95 % of the share capital, by 13,363,574 votes in favor, 2,991 against, without abstentions, the

**Chairman of the General Meeting: László Attila Chikán, a member of the Board of Directors,**

with valid votes embodying 68.95 % of the share capital, by 13,363,574 votes in favor, 2,991 against, without abstentions, the

**Keeper of the Minutes: Dr. Melinda Mészáros, Senior Counsel of the Company,**

with valid votes embodying 68.95 % of the share capital, by 13,272,951 votes in favor, 90,001 abstentions, and 3,613 against, the

**Official vote counter: dr. Vivien Alexandra Márton, Junior Counsel of the Company,**

with valid votes embodying 68.95 % of the share capital, by 13,363,574 votes in favor, 2,991 abstentions, and with no votes against, the

**Witness of the Minutes: WALLIS ASSET MANAGEMENT Zrt. shareholder (represented by Dr. Tamás Kuzder proxy),**

who have accepted their election.

#### **Resolution No. 2/2022 (IV.19.)**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

“The General Meeting states that the votes to be cast by the shareholders present, with respect to the portfolio of the Company's own shares, represent 68.97% of the total number of votes that can be cast, and as a result, the General Meeting has a quorum regarding the following items on the agenda. The General Meeting has agreed to hold the meeting on the agenda included in the invitation to the meeting, to be a meeting open to the press, and to count the votes by machine, under the supervision of the elected official vote counter.

**Agenda:**

- 1 Decision on the acceptance of the Company's separate financial statements (prepared in accordance with the IFRSs), the business (annual) report and the report of the Board of Directors prepared for the 2021 fiscal year according to the Hungarian Accounting Standards;
- 2 Decision on the acceptance of the Company's consolidated financial statements prepared in accordance with the IFRSs, the business (annual) report and the report of the Board of Directors prepared for the 2021 fiscal year;
- 3 Decision on the acceptance of the corporate governance report prepared by the Board of Directors for submission to the Budapest Stock Exchange;
- 4 Decision on the Integrated Report of the ALTEO Group for 2021;
- 5 Decision on the use of the 2021 profit after taxation;
- 6 Decision on the discharge that can be granted to the Directors of the Company;
- 7 Taking an advisory vote on the Company's 2021 remuneration report;
- 8 Presentation of the Board of Directors on the transactions entered into by the Company for its own shares;
- 9 Amendment of the authorization of the Board of Directors to buy the Company's own shares, expiring on October 19, 2022;
- 10 Amendment of the Company's Articles of Association in view of the amendments to the Civil Code that have entered into force."

#### **Resolution No. 3/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

"The General Meeting decides to approve the statement of financial position proposed by the Company's auditor regarding the Company's fiscal year ending on December 31, 2021, along with the separate financial statement, the business (annual) report and the report of the Board of Directors prepared in line with the provisions of the Accounting Act applicable to entities preparing their annual report under the EU IFRSs, as well as the relevant written reports of the auditor, the Audit Committee and the Supervisory Board, with the following data:

Comprehensive income:	HUF	6,262,118
	thousand	
Total assets:	HUF	34,833,009
	thousand"	

#### **Resolution No. 4/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

"The General Meeting decides to approve the consolidated statement of financial position proposed by the Company's auditor regarding the Company's financial year ending on December 31, 2021 and the consolidated financial statement, the business (annual) report and the report of the Board of Directors prepared in accordance with the IFRS, as well as the relevant written reports of the auditor, the Audit Committee and the Supervisory Board, with the following data:

Comprehensive income:	HUF	10,764,080
	thousand	
Total assets:	HUF	60,760,748
	thousand"	

#### **Resolution No. 5/2022 (IV.19.) of the General Meeting**



(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

**"The General Meeting adopts the corporate governance report prepared and presented by the Board of Directors on the Company's operations in 2021, with the contents as presented in the Proposals."**

**Resolution No. 6/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,363,574 votes in favor, 2,991 abstentions, none against)

**“The General Meeting adopts the Integrated Report of ALTEO Group for the year 2021 in accordance with the Proposals.”**

**Resolution No. 7/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

**The General Meeting decides to pay HUF 1,996,145,562 as dividend from the free retained earnings (dividend base) – calculated according to Section 39(3a) of Act C of 2000 on Accounting – supplemented by the profit after tax of the previous financial year and the subsidiary dividends established after 2021, which corresponds to a dividend of HUF 103 gross per share (excluding the treasury shares held by the Company). Furthermore, the General Meeting authorizes the Board of Directors to adopt the resolutions specified in Article 18 of the Articles of Association, and any other decisions necessary in relation to the payment of dividends. The General Meeting decided on the above in the light of the following figures, which were also considered by the Board of Directors:**

<b>The actual value of the dividend payment limit:</b>	<b>12/31/2021 HUF thousand</b>
<b>Retained earnings (reconciliated)</b>	<b>(1,411,735)</b>
<b>Profit or loss after taxes for the year</b>	<b>6,262,118</b>
<b>Retained earnings available for dividend payments</b>	<b>4,850,383</b>

**Resolution No. 8/2022 (IV.19.) of the General Meeting**

(resolution passed by 12,871,063 votes in favor, none against, no abstentions, out of 12,871,063 validly cast votes, following the deduction of the number of shares of the members of the Board of Directors)

**“The General Meeting, on the basis of the authorization laid down in Article 12.2 (s) of the Articles of Association, establishes that in the 2021 financial year, the Board of Directors performed its activities focusing on the interests of the Company, and therefore, the General Meeting grants the discharge to the members of the Board of Directors in accordance with Section 3:117(1) of Act V of 2013 on the Civil Code, with the conditions described therein.”**

**Resolution No. 9/2022 (IV.19.) of the General Meeting**

(resolution adopted by 12,870,463 votes in favor, 100 abstentions and no votes against, out of 12,870,563 validly cast votes, after deducting the number of shares of the directors present and as set out in the Remuneration Report)

**“On the basis of the proposal of the Board of Directors, the General Meeting adopts the Remuneration Report of the Company for the year 2021 by means of an advisory vote.”**

**Resolution No. 10/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,236 votes in favor, none against, with 329 abstentions)

**“The General Meeting has acknowledged and accepted the information provided by the Board of Directors regarding the transactions involving own shares.”**

**Resolution No. 11/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

**“The General Meeting hereby authorizes the Board of Directors, for a period of 18 (eighteen) months starting on April 19, 2022, to adopt resolutions on the acquisition by the Company of the ownership of shares of all types and classes and of any face value, issued by the Company – supported by at least three quarters of the votes that can be cast by the members of the Board of Directors – and to enter into and perform such transactions for and on behalf of the Company, or to engage a third party for the conclusion of such transactions. The number of shares that can be acquired based on this authorization shall not exceed the number of shares with a total face value of twenty-five per cent of the share capital, and the total face value of own shares owned by the Company may not exceed this rate at any time. The Company’s own shares may be acquired for or without consideration, on the stock market and through public offering, or – unless the possibility is excluded by law – in over-the-counter trading. In the event of acquiring own shares for consideration, the minimum amount of consideration payable for one share may be HUF 1 (one Hungarian forint) and the highest amount may be HUF 4,000 (four thousand Hungarian forints). The authorization hereof shall also cover share purchases by the Company’s subsidiaries in such a way that the Company may authorize the management of any subsidiary of the Company by means of resolutions of the members or shareholders (resolutions adopted by the members’ meeting or the general meeting) to acquire the shares issued by the Company according to a resolution adopted by the Board of Directors under the above authorization.”**

**Resolution No. 12/2022 (IV.19.) of the General Meeting**

(resolution passed by 13,366,565 votes in favor, none against, no abstentions)

**“The General Meeting amends Articles 12.2 and 12.9 of the Articles of Association of the Company as proposed, as follows:**

***12.2. The following shall fall within the exclusive competence of the General Meeting of the Company (amended):***

- (a) deciding on the adoption and amendment of the Articles of Association, with the exception of amendments to the Articles of Association falling within the competence of the Board of Directors and exceptions provided for by law;***
- (b) making decisions on changing the legal form of the limited company;***
- (c) making decisions on transforming, merging, splitting or dissolving the limited company without a successor;***
- (d) appointing, removing and determining the remuneration of members of the Board of Directors, members of the Supervisory Board and the permanent auditor;***
- (e) approving reports prepared in accordance with the Accounting Act, including the decision to distribute profits (determine dividend payments), with the exception of adopting interim statements of financial position by the Board of Directors based on the authorization given to the Board of Directors in these Articles of Association;***

- (f) making decisions on interim dividend payments, with the exception of decisions on interim dividend payments based on the authorization given to the Board of Directors in these Articles of Association;
- (g) changing the rights embodied by each share series and altering the individual share types and classes;
- (h) *unless otherwise provided by the Civil Code, making decisions on issuing convertible bonds or bonds with subscription rights;*
- (i) *authorizing the Board of Directors to increase the share capital, including the exclusion or restriction of pre-emptive subscription (takeover) rights, and, in the case of a share capital increase in a private placement, designating the persons and/or shareholders solely entitled to receive the new shares to be issued;*
- (j) *making decisions on increasing the share capital, with the exception of share capital increase falling within the competence of the Board of Directors, excluding preferential rights to receive shares, and, in the case of a decision by the General Meeting to increase share capital in a private placement, designating the persons and/or shareholders solely entitled to receive the new shares to be issued;*
- (k) *making decisions on reducing the share capital, with the exceptions laid down by law;*
- (l) *in the case of share capital increase by means of cash contribution, restricting or excluding the preferential rights to subscribe or receive shares of shareholders and/or holders of convertible bonds or bonds with subscription rights on the basis of a written proposal by the Board of Directors;*
- (m) *authorizing the Board of Directors to acquire own shares;*
- (n) *making decisions on acquiring own shares, with the exception of decisions to acquire own shares based on the authorization given to the Board of Directors;*
- (o) approving the Rules of Procedure of the Supervisory Board;
- (p) *making binding decisions on the guidelines and framework of the long-term remuneration of and incentive scheme for senior executives, members of the Supervisory Board and executive employees;*
- (q) *appointing, removing and determining the remuneration of the members of the Audit Committee;*
- (r) making decisions on adopting annual corporate governance reports;
- (s) making decisions on the assessment of the work performed by the Board of Directors in the previous financial year and the discharge to the members of the Board of Directors;
- (t) ***making decisions on providing financial assistance for acquiring shares issued by the Company on the basis of a proposal by the Board of Directors, except for transactions which directly or indirectly facilitate the acquisition of shares by employees of the public limited company, including employees of companies in which the company has a majority shareholding, or by organizations set up by employees for this purpose. However, even under this exception rule, no financial assistance may be provided if the equity of the public limited company is less than or, as a result of the financial assistance, would drop below the share capital of the public limited company;***

- (u) taking an advisory vote on the Company's remuneration policy and remuneration report;
- (v) making decisions on any issues falling within the exclusive competence of the General Meeting under law or the Articles of Association.

**12.9** *The General Meeting has quorum if the shareholders or their proxies representing more than fifty percent of the shares with voting rights are present at the General Meeting. In the absence of a quorum, a repeated General Meeting will have quorum in respect of the matters on its initial agenda irrespective of the proportion of voting rights held by those present if it is convened for a date not sooner than five days and not later than twenty-one days after the initial date."*

Budapest, April 19, 2022

ALTEO Nyrt.

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