

The
ENEFI Asset Management Plc
(company registration number: 01-10-045428; registered seat: 1039 Budapest, Pünkösdfürdő u. 52.
4. emelet 413.) ("Company")

Board of Directors

REMUNERATION REPORT

for the year 2021

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

András Zoltán Petykó up to 17.11.2021
dr. Piroska Paksi from 09.07.2021

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

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

Name	Position	Remuneration gross total
Csaba Soós	Member of the Board of Directors (mandate)	7,746,775
Csaba Soós	Chief Executive Officer (employment)	15,000,000
Ferenc Virág	Member of the Board of Directors (mandate)	7,746,775
László Bálint	Member of the Board of Directors (mandate)	7,746,775
András Zoltán Petykó	Member of the Board of Directors (mandate)	6,768,625
dr. Piroska Paksi	Member of the Board of Directors (mandate)	3,750,149
Imre Kerekes	Member of the Supervisory Board and the Audit Committee (mandate)	2,040,000

Dr. Gyula Bakacsi	Member of the Supervisory Board and the Audit Committee (mandate)	2,040,000
Dr. Miklós László Siska	Member of the Supervisory Board and the Audit Committee (mandate)	2,040,000

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:

	2017 thousand forints	2018 thousand forints	2019 thousand forints	2020 thousand forints	2021 thousand forints
Employee wage (and wage-type)	39,271	16,364	16,699	27,458	38,728
Employee social contribution	8,160	2,802	2,983	4,411	5,976
Employee vocational training contribution	556	225	232	397	567
Management - benefits	20,831	42,005	45,969	54,162	54,879
Management - social contribution	4,300	8,055	8,918	8,787	8,190
Management - Vocational training contribution	293	671	718	800	793

	2017 thousand forints	2018 thousand forints	2019 thousand forints	2020 thousand forints	2021 thousand forints
Revenue	444,132	457,994	369,165	713,394	379,522
<i>Sales of thermal energy</i>	<i>186,505</i>	<i>200,258</i>	<i>142,077</i>	<i>129,224</i>	<i>225,857</i>
<i>Leasing</i>	<i>246,948</i>	<i>243,121</i>	<i>222,954</i>	<i>208,522</i>	<i>132,563</i>
<i>MAHART project</i>	-	-	-	<i>367,518</i>	<i>9,036</i>
Revenues from other activities	10,679	14,615	4,134	8,130	12,066
Personal payments	73,411	70,122	75,519	96,015	109,133

	2017	2018	2019	2020	2021
Wage payments / Sales revenues	13,5%	12,7%	17,0%	11,4%	24,7%
Corrected % - without MAHART				23,6%	25,3%
Headcount of personnel on average	12	11	11	11	12

Revenues from affiliated companies

Name	Position	Name of affiliated company	Remuneration gross total
Csaba Soós	managing director (mandate)	Síaréna Korlátolt Felelősségű Társaság	12,000,000
Ferenc Virág	Strategic director (employment)	Síaréna Korlátolt Felelősségű Társaság	2,400,000
dr. Piroska Paksi	managing director (employment)	Síaréna Korlátolt Felelősségű Társaság	9,545,455

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.)

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 did not deviate from the remuneration policy previously disclosed and accepted by the general meeting in the reference period.

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 declaration of the Company's auditor on the remuneration report is included in the auditor's report prepared with the annual report.

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, 06.04.2022.

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