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**RÁBA Automotive Holding Plc.**

**SUBMISSIONS**

**TO RÁBA AUTOMOTIVE HOLDING PLC.'S**

**EXTRAORDINARY GENERAL MEETING**

**TO BE HELD ON NOVEMBER 9, 2023**

Győr, October 19, 2023



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## **Notice of Extraordinary General Meeting of RÁBA Plc.**

**The Board of Directors of RÁBA Automotive Holding Plc.** (“RÁBA Plc. or “Company”, Seat of the Company: 9027 Győr, Martin u. 1., registration number: 08-110-001532) **herewith informs the Company’s shareholders that the Company holds an extraordinary general meeting** (“General Meeting”) **on November 9, 2023.**

Date of the General Meeting: November 9, 2023, at 10 a.m.  
Venue of the General Meeting: ETO Park Hotel, H-9027 Győr, Nagysándor József u. 31.  
Method of holding of the General Meeting: personal attendance  
COAF identifier of the General Meeting: HU20231009012498

### **AGENDA OF THE GENERAL MEETING**

- 1. Approval of property sale**
- 2. Election of the Auditor and setting its remuneration**
- 3. Refurbishment of the plant hall of 67,000 sqm in Győr**
- 4. Miscellaneous**

### **METHOD OF HOLDING OF THE GENERAL MEETING**

The General Meeting shall be held by way of physical presence of the shareholders.

Only the shareholders, their corporate or authorized representatives or proxies, the Company's executives, employees and the organizers of the General Meeting may participate in the General Meeting as a non-public event. Shareholders are kindly requested to arrive unaccompanied.

### **SUBMISSIONS AND DRAFT RESOLUTIONS TO THE GENERAL MEETING**

The submissions and draft resolutions relating to the Items on the Agenda of the General Meeting, will be published in separate notice by the Board of Directors until October 19, 2023 on the website of BSE ([www.bet.hu](http://www.bet.hu)), on the website of Hungarian National Bank ([www.mnb.hu](http://www.mnb.hu)), and on the website of the Company ([www.raba.hu](http://www.raba.hu)).

Subject to presentation of a certificate of their voting rights and indication of the reason for their request, the shareholders representing at least one per cent of the votes, may request the Board of Directors, in writing and in accordance with the statutory requirements to detail the agenda items, to put any item on agenda of the General Meeting, and such shareholders may also submit draft resolutions regarding the items on agenda, within 8 days following the publication of this Notice of General Meeting.

### **EXERCISING THE SHAREHOLDER’S RIGHTS**

Pursuant to the Articles of Association those shareholders or shareholder’s proxies are entitled to exercise the shareholder’s rights regarding the General Meeting whose names are entered at the closing date in the Register of Shareholders, prepared on the basis of the identification of shareholders initiated by the Company.

The record date of identification of shareholders is: **November 2, 2023**

The closing date of Register of Shareholder is: **November 7, 2023 at 6 p.m.**

The financial institutions keeping the securities account shall arrange for the entering of the shareholders into the Company’s Register of Shareholders kept by KELER Zrt, on the basis of the shareholder’s instructions. RÁBA Plc. can not assume liability for the shareholders’ registration.



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The shareholders are requested to check, until the second working day before the closing date of the Register of Shareholders, the latest, at the financial institution keeping their securities account that the arrangements are made in favour of their registration into the Register of Shareholders.

Shareholders may participate in the General Meeting in person, or through their corporate or authorized representatives or proxies.

The shareholders should prove their personal identity by presenting their certificates for identification. The shareholders' organizational or corporate identity and their right of representation should be verified by an authentic document, which certifies the registration and the data in force of the organization or the corporation and their representatives (e.g. certificate of incorporation). In case of a foreign shareholder, the provisions regarding the requirements of documents of foreign origin shall be applied, with regard to the relevant provisions of the international convention being in effect between Hungary and the country of the place of issue of such foreign documents, or the international reciprocity as well. If the documents are not issued in the Hungarian or English language, the shareholders should attach the Hungarian or the English translation.

For the purpose of registration, the shareholders are requested to arrive at the place of the General Meeting from 8.30 a.m, together with their documents necessary for the verification of their personal identity and/or corporate identity and their rights of representation.

**Convocation of the Repeated General Meeting** due to lack of quorum of General Meeting:

In the event that the General Meeting to be held on November 9, 2023 fails to have a quorum even 30 minutes after its scheduled time, the General Meeting repeated for lack of quorum shall be held at the same place and with the same agenda **on November 9, 2023 at 11.00 a.m.** The Register of Shareholders prepared on the basis of the identification of shareholders at the record date of November 2, 2023 and closed on November 7, 2023 at 6 p.m. shall be valid for the General Meeting repeated for lack of quorum

In the event the General Meeting having quorum is suspended, the date of the continued General Meeting will be established parallel to the time of suspension and it will be officially published by RÁBA Plc. in a notice on the next working day after the suspended General Meeting at the latest.

Győr, October 9, 2023

Board of Directors of RÁBA Plc.



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## ITEM 1 ON AGENDA OF GENERAL MEETING APPROVAL OF PROPERTY SALE

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### 1. PREAMBLE

In the early 2000s, in the course of its restructuring process, Rába Plc. decided to relocate its operational plant located near the city centre to its plant at Martin street 1, Győr, H-9027. After the decision the Rába group progressively moved to its current premises. In 2006, Rába Vehicle Ltd. was the last production unit to leave the area in the city centre. The emptied out buildings were demolished to the level of ground with the exception of one building which was classified as a historical monument.

The utilisation of the area was started by a resolution of the Board of Directors approved in December 2001. Thereafter the ECE project (Árkád) was accomplished. Following the amendment of the Urban Development Plan of 2004, the Engel project was launched under the name of "Városrét". This project comprised the "Tulipán", the "Amarillisz" and the „Dália” buildings.

For several years, the entire area (Városrét) has appeared in Rába Plc's annually updated strategic plans as a property for sale. Neither the Company nor its Subsidiaries are utilising the area concerned by the sale; thus, the sale of the unit would not affect the operation of the Company group in any way.

For many years, Rába Plc.'s shareholders have been paying particular attention to issues related to investment properties. At every general meeting, the question of these properties had been raised, and shareholders had always urged to sell them.

In November 2019, from one of Europe's leading multinational trading companies, Rába Plc. received a definite purchase offer for an area classified as commercial zone of the real estate located in the city centre of Győr and called Városrét.

In April, 2023, Rába Plc had called for bids for the public sale of the property registered under topographical lot No.: Győr 6390/5 forming a part of the 'Városrét real estate under the auction terms and conditions as defined in the submission to the General Meeting published on March 18, 2020 and according to the authorization granted by the resolution No. 5/2020.04.30 adopted in competence of General Meeting of RÁBA Plc. On April 24, 2023. The Company had signed the purchase and sale agreement with the winner of the auction.

On the 26<sup>th</sup> of September, 2023, the General Assembly of the City of Győr passed a resolution on the release of prohibition of change regarding the properties comprising the real estate Városrét.

Following the first sale deal, the sale of the remaining area of the real estate of Városrét of approximately 36 acres in one piece does not seem to be an achievable goal. Therefore, Rába Plc has divided the area into parts in accordance with the prescriptions set forth by the regulations for the settlement planning being in force for the Városrét, and, the sale of the property defined under this agenda item of the General Meeting is aimed at as a first step. Now the approval by the General Meeting of this deal is requested.

In accordance with the Article 13 (m) of the Articles of Association of Rába Plc., consent to the conclusion of contracts beyond the ordinary business activities of the Company that results in the alienation of any property or transfer to a third party of the rights to own or dispose, equalling to or exceeding a value of HUF 400 million falls under the exclusive competence of the General Meeting.



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## 2. DESCRIPTION OF THE PROPERTY TO BE SOLD

At present the property to be sold forms an integral part of the real estate which is registered by the Land Office under topographical lot No.: **Győr, urban area, 6394/44** and classified as an industrial plant with a total size of 305.778 m<sup>2</sup>, out of which the territory of the property to be sold shall be a total of approximately **109,170 sqm**. The layout of the real estate is attached hereto as attachment No. 1.

The entire territory of the real estate under topographical lot No.: Győr, urban area, 6394/44 is encumbered with an easement, i.e. a right of way to the real estate under topographical No.: Győr, urban area, 5752 which right is registered in the Land Registry. There is another burden of utility line easement on 630 sqm and on 1,146 sqm of the real estate in favour of E.On Észak-Dunántúli Áramhálózati Zrt.

There is no public utility on the territory of the property to be sold. The ground of the property to be sold is partially covered with concrete, the buildings were demolished to the level of ground, however, there is a rainwater pump station on the territory.

In accordance with the decision of the Board of Directors, the real estate of a total of sqm 305,778, under topographical lot No. 6394/44 is kept in the accountancy register among the IFRS investment properties at its cost of a total value of HUF 254 million. The present transaction affects about 36% of this area.

## 3. TERMS AND CONDITIONS OF THE SALE

In accordance with the Article 13 (m) of the Articles of association of Rába Plc., consent to the conclusion of contracts beyond the ordinary business activities of the Company that results in the alienation of any property or transfer to a third party of the rights to own or dispose, equalling to or exceeding a value of HUF 400 million falls under the exclusive competence of the General Meeting.

### Property valuation

At the request of the Company, the property was appraised by an independent property valuator PricewaterhouseCoopers Magyarország Kft. (Annex 2):

Topographical lot number of the property:	6394/44
Size of plot as per property title deed:	sqm 305,778
The size of the property to be sold out of the total real estate:	approx. sqm 109,170
Closing day of the valuation:	September 13, 2023
Valuation methods used:	Market comparison method

The valuation was prepared by the valutor in accordance with the generally accepted valuation standards recommended by international property valuation organisations. The Recommendation of the National Bank of Hungary No. 18/2022 (XII.1) on "Management of the real estate-related risks of financial institutions" and the PM Decree No. 25/1997 (VIII.1) on "Methodological principles for determining the collateral value of real estate other than arable land", as multiply amended, have been taken into account.

### Main parameters of the planned transaction

For the purpose of sale, the real estate under topographical lot No. 6394/44 shall be divided into parts under a site design standards process and the property to be sold shall become a separate real estate.

- The size of the property to be sold: cca. 109,170 sqm (the size shall be finalized by the sign design standards process)
- Net price per square meter: HUF/sqm 37,435
- Minimum net price: HUF 4,087,000,000



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### Encumbrances

The entire territory of the real estate under topographical lot No.: Győr, urban area, 6394/44 is encumbered with an easement, i.e. a right of way to the real estate under topographical No.: Győr, urban area, 5752 which right is registered in the Land Registry.

There is another burden of utility line easement on 630 sqm and on 1,146 sqm of the real estate in favour of E.ON Észak-Dunántúli Áramhálózati Zrt. The encumbrances shall be conveyed to the separate real estate in accordance with the site design standards.

### Duties

In connection with the sale of the separate property, Rába Plc. undertakes the following obligations:

- Delivery of the property free and clear of all encumbrances and easement rights except for the above encumbrances and rights on the area. The buyer acknowledges these encumbrances and rights.

## 4. EFFECT OF THE PROPERTY SALE ON THE COMPANY

### Strategic impact

The property to be sold is kept among the real estates for sale purposes and it is not necessary for the operation of the Company Group. The current function of the property is not among the Company's core activities. After completion, the transaction will provide the Company with additional profit and cash for the investments supporting the objectives of Rába Modernization Programme 2025.

### Financial impact:

Other revenue:	HUF 4087 million
Book value (other expenses)	HUF 91 million
Cost of sale of tangible assets (EAR):	HUF 31 million
Other expected estimated costs:	HUF 25 million
<b>Profit impact:</b>	<b>HUF 3940 million</b>
<b>C/F impact:</b>	<b>HUF 4031 million</b>

## 5. PROPERTY SALE PROCESS

### Sale by auction

The sale of the property having separate topographic number will be conducted through the EAR Electronic Auction System.

1. Depending on the decision of the General Meeting, the Company will enter into an agreement with MNV Zrt. for the implementation of the transaction via EAR
2. The Company will put the property up for auction in accordance with the terms and conditions of auction and at the price decided by the General Meeting.
3. Based on the authorisation granted by the General Meeting, the Company will sign a contract of sale with the highest bidder.

More information on the operation of the EAR system may be found in the Rules of use of EAR (<https://e-arveres.mnv.hu/attachment/0/59189/Felhaszn%C3%A1l%C3%A1si%20%C3%A9s%20Adatkezel%C3%A9si%20Szab%C3%A1lyzat.pdf>).

### Main elements of the auction

Put-up price: net HUF 4,087,000,000 Ft (net HUF/sqm 37,435)



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Mode of sale, entitlement to enter into contract of sale: The highest bidder wins the right to enter into a contract for the purchase of the asset being auctioned on EAR.

Auction bond: net HUF 204,350,000 Ft (at least 5% of the gross reserve price)

Bid increment: HUF 10,000,000

Procedure to be followed in the event of a failed action

The auction is considered to have failed if no valid bids were submitted, or if the contract is not signed by the specified time limit, or if MNV Zrt (based on a decision by the Company) announces that the auction has failed for other reasons.

## **6. ANNEXES**

Annex 1	Lay-out of the property to be sold
Annex 2	Report on property valuation





# Report

**On the valuation of designated parts of the real estate owned by Rába Automotive Holding Plc., located at Budai út 1., 9027 Győr, (Topographical No. 6394/44)**

**11 October 2023**

## Precedents

Rába Automotive Holding Plc. (hereinafter referred to as the "Client") has retained PricewaterhouseCoopers Hungary Ltd. (hereinafter referred to as "PwC" or the "Service Provider") to carry out a valuation of the designated part of the real estate (hereinafter referred to as the "Property") at 9027 Győr, Budai út 1 (6394/44) owned by the Company.

Based on the information received from the Client, the purpose of the valuation is to determine the market value of the Property in support of the preparation of internal business decisions.

## Executive summary

### Principal data of the property under review

Address of the Property	9027 Győr Budai út 1.
Topographical number of the Property	6394/44
Property owner and ownership stake	Rába Automotive Holding Plc. (1/1 ownership stake)
Total area of the plot	sqm 305 778
Area of the part of the Property subject to valuation	sqm 109 170
Description of use	Non-agricultural industrial plot

### Our findings

Right under assessment:	Clean ownership, 1/1 ownership stake
Purpose of valuation:	to determine the market value of the Property in support of the preparation of internal business decisions
Date of site inspection	13.09.2023
Valuation date:	13.09.2023
Date of report:	11.10.2023

We have not carried out any title or other legal examination of the designated property, since it did not form the subject matter of our assignment.

Our key assumptions (*detailed in the Assumptions and Limiting Assumptions section*):

The site is currently subject to a prohibition of all alterations, i.e. no development of the site, new construction, alteration, extension, demolition or other value-adding changes to the existing building not subject planning permission are permitted. In our assessment, we have assumed that the prohibition on alterations will be lifted and the site will be zoned as a mixed urban centre.

Valuation methods used: Market comparison method

The valuation was prepared in accordance with the generally accepted valuation standards recommended by international property valuation organisations. We have taken into account the Recommendation of the National Bank of Hungary No. 18/2022 (XII.1) on "Management of the real estate-related risks of financial institutions" and the PM Decree No. 25/1997 (VIII.1) on "Methodological principles for determining the collateral value of real estate other than arable land", as multiply amended.

Real estate in clean ownership can be defined as absolute property free of all rights of pecuniary value but subject to the restrictions of the State expropriation right, as well as to taxation.

The property is valued as it can be sold on the open market, allowing a reasonable period of time for the transaction to be concluded. We have assumed that the property is suitable for development aimed at the most valuable and best use.

At the site visit conducted on 13. September, 2023, we inspected in person the Property forming the subject matter of the valuation. Persons attending the site visit included:

- Anna Beyer, Facilities Manager, representing the Client
- Anita Kovács-Grátczér, Senior consultant on behalf of PwC.

At the site visit, the method of visual inspection was used, photos were taken of the Property and its surroundings.

Three internationally accepted traditional valuation methods can be used to determine the value of a property: the market comparison method, the yield-based method and the cost-based method. In addition, in the case of development sites and developable properties, the residual value method, which is a combination of the three valuation methods described above, can also be used.

Our client has provided us with a theoretical division of the subject property into blocks A, B and C and their respective hypothetical zoning classifications. Since no precise spatial data was available to us on the amount of land allocated to each of the proposed blocks of land, which have different zoning classifications, it is not possible to establish the value of the land using the residual valuation method.

For all these reasons, the valuation of the property was carried out using only the market comparison method and the value determined using this method was accepted.

**On this basis, the market value of the 1/1 ownership stake of the designated part of the property at 9027. Győr Budai út 1. (Topographical No. 6394/44) was determined as of 13. September 2023:**

**HUF 4,087,000,000, i.e. four billion eighty-seven million forints.**

The value thus established is in every instance, the net value excluding VAT. VAT has been applied in accordance with the statutory provisions, the tax liability of the customer has not been verified.

In view of the nature of the property valued, the validity of the value we have determined as at the valuation date is maintained for 90 days from the valuation date, assuming that the factors affecting the value do not change during the validity period.

Persons involved in the preparation of the valuation:

Péter Bihátsi, Senior Manager,  
real estate valuer and broker (03571/2003), MRICS (6611915), EUFIM (2005/142).

Anita Kovács-Grátczér, Senior consultant,  
real estate valuer and broker (registration authority: Notary of Székesfehérvár county seat, registration number: 558) MRICS (6322399)

*We hereby draw the attention of Client to the fact that the war ("war") waged by the Russian Federation against Ukraine and the disrupted energy supply situation have created considerable uncertainty as to the potential impact on, inter alia, the real estate market. Neither you nor we can predict the potential wider economic and business implications of the war and the energy situation on the properties and structures under consideration (including the impact of sanctions or any measures already taken or to be taken by any government). Therefore, our advisory services cannot identify or quantify the potential impact or risks to the proposed transaction.*

*For these reasons, we wish to stress that the difference between expected and actual outcomes may be significantly greater than in the past. We do not assume any responsibility for the realisation of the projected results. As a consequence, our valuations carry considerable uncertainty and our valuations should be treated with a degree of caution higher than usual. We recommend that the valuation of the properties in question should be reviewed at regular intervals.*



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**ITEM 1 ON AGENDA OF GENERAL MEETING  
APPROVAL OF PROPERTY SALE**

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Based on the Article 24.1 (b) of the Articles of Association, as well as on the Articles 6.1 and 6.3 of the Supervisory Board's Rules of Procedure, the Supervisory Board has reviewed the proposals of the Board of Directors and, in its resolution 27/2023.(X.19.) recommends to the General Meeting to approve it.

**DRAFT RESOLUTION OF THE GENERAL MEETING**

**(Draft) resolution /2023.11.09. of the GM:**

In accordance with the Article 13 (m) of the Articles of Association of the Company, the General Meeting authorizes the Company to sell the property described in the submission and under the conditions as defined in the submission, at a price of HUF/sqm 37,435 and at a price of at least net HUF 4,087,000, through an auction conducted via the Electronic Auction System operated by MNV Zrt. and to sign a contract of sale with the bidder offering the highest purchase price.



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**ITEM 2 ON AGENDA OF GENERAL MEETING  
ELECTION OF THE AUDITOR AND SETTING ITS REMUNERATION**

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The appointment of the auditor of the company expires on the day of the annual general meeting of 2024.

The management called for a closed tender for execution of audit process for year 2024 and for years 2024-2025-2026.

In its resolution 28/2023.(X.19.), in agreement with the Supervisory Board and on the proposal of the Board of Directors, the Audit Committee evaluated the offer received from the audit companies and prepared its recommendation and preference for the audit engagement.



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### **The recommendation and proposal for the audit engagement made by Rába Plc's Audit Committee to the General Meeting of Rába Plc.**

Pursuant to the Regulation EU No. 537/2014 to be directly applicable to all Member States from June 17, 2016, the Audit Committee should prepare a recommendation to the General Meeting. Such recommendation should include at least two possible choices for the audit engagement and a duly justified preference for one of them.

The auditor for the audit of Rába Plc's individual financial statements drawn up according to the International Financial Reporting Standards (IFRS) and for the audit of Rába Group's consolidated financial statements according to the International Financial Reporting Standards (IFRS) shall be elected by the General Meeting while the auditor for the audit of the annual financial statements drawn up as per the Act on Accounting of subsidiaries within the Rába Group shall be elected by the Board of Directors.

The Company's management called for a closed tender for the audit activities for the FYs 2024-2025-2026. Two offers were received by the Company.

In agreement with the Supervisory Board and on the basis of the proposal of the Board of Directors, Rába Plc's Audit Committee evaluated the offers received from the auditors from the aspect of "in general most-advantageous" and prepared its recommendation and proposal for the audit engagement.

The Audit Committee declares that its present recommendation has not been influenced by any third party and the Audit Committee is not bound by the condition stated under Section (6) Article 16 of the Regulation (EU) No. 537/2014.

### **Comparison of price quotations made by two of the most-advantageous bidders from the aspect of "in general most-advantageous"**

figures in HUF (VAT exclusive)

KPMG Hungária Kft.	Annual Engagement Fee		
	Rába Plc.	Rába Plc. consolidated financial statement	Total
FY 2024	10 350 000	33 350 000	43 700 000
FY 2025	10 350 000	33 350 000	43 700 000
FY 2026	10 350 000	33 350 000	43 700 000

Ernst & Young Könyvvizsgáló Kft.	Annual Engagement Fee		
	Rába Plc.	Rába Plc. consolidated financial statement	Total
FY 2024	4 950 000	5 950 000	10 900 000
FY 2025	4 950 000	5 950 000	10 900 000
FY 2026	4 950 000	5 950 000	10 900 000

The offer "in general most-advantageous" is received from Ernst & Young Könyvvizsgáló Kft. based on the audit engagement fee, the content of the audit work, the methods of analysis and the schedule of the audit work.

### **Recommendation for Choice**

The Audit Committee proposes to the General Meeting to appoint Ernst & Young Könyvvizsgáló Kft. as auditor for the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards (IFRS), for the period from the annual general meeting closing the FY 2023 and ending with the annual general meeting closing the FY 2026, until April 30, 2027, the latest. For the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards an auditor fee of HUF 10.9 million + VAT / year is to be paid for the period of the appointment.



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**ITEM 2 ON AGENDA OF GENERAL MEETING  
ELECTION OF THE AUDITOR AND SETTING ITS REMUNERATION**

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**DRAFT RESOLUTION OF THE GENERAL MEETING**

**(Draft) resolution /2023.11.09. of the GM:**

The General Meeting appoints Ernst & Young Könyvvizsgáló Kft. (registered number: 001165) as auditor for the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards (IFRS), for the period from the annual general meeting closing the financial year 2023 and ending with the annual general meeting closing the financial year 2026, until April 30, 2027, the latest. Mr. János Varga (registered number: 007319) is the auditor in charge, Ms. Rita Domoszlai (registered number: 007371) is the deputy auditor on behalf of the appointed company. The General Meeting authorises the Chairman-CEO of the company to execute a contract with the appointed auditor for the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards at an auditor fee of HUF 10.9 million + VAT / each year for the period of the appointment.





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## **ITEM 3 ON AGENDA OF GENERAL MEETING REFURBISHMENT OF THE PLANT HALL OF 67,000 SQM IN GYŐR**

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### **1. CURRENT STATUS**

The building was built in 1969, using the typical technical solutions of the time. The building has not undergone significant energy modernization, and it is currently considered out-of-date in terms of architecture, building mechanics and building electricity.

The production hall is of strategic importance in the operation of Rába Axle Ltd. The ongoing Rába Modernization Program 2025 is also in line with this strategy, the aim of which is to significantly reduce the material handling routes and make efficient use of space by means that the production capacities scattered at different locations are integrated into a system in accordance with the production technology and relocated to the 67,000 sqm floor area hall. Along with all this, the proper condition of the hall is of particular importance.

Due to the building's non-modernity and obsolescence, its maintainability is a challenge. From the point of view of building operations, there are structural problems in several areas, the roots of which cannot be eliminated by ad hoc repairs.

### **2. PRESENTATION OF THE PROBLEMS**

#### **2.1. Waterproofing problems**

When it rains, the rainwater enters the hall at several points of the building shell, which poses a property and accident protection risk. In relation to products, surface corrosion due to soaking can even be a quality problem. The reason for the flooding is that, over the years, the roof has received a new covering in several layers, in stages, made of different materials, with different thermal expansion, which caused cracks to form, and the existing windows are not able to provide adequate waterproofing due to their design.

#### **2.2. Energy problems**

In its current state, the thermal insulation of the hall is significantly below today's energy requirements. The cost of the communal heat energy spent on the hall is several hundred million forints, and even with this, the Company cannot always provide an adequate thermal sensation.

The lighting system of the hall, consisting of metal halide lamps, is outdated and below today's standards.

Currently, the heating is provided with outdated fresh air blowers and exhaust fans.

#### **2.3. Risk of accident**

The hall has copolite glass. Copolite glasses are cracked and move, and the risk of accidents can only be reduced with regular inspection and maintenance.

### **3. THE OBJECTIVES OF THE RENOVATION**

- ✓ Elimination of problems interfering with operation (leak, broken copolite glass, etc.)
- ✓ Improvement of passive energy indicators (ceiling, wall, doors and windows)
- ✓ Modernization of building mechanical systems (heating, cooling, fresh air supply, waste heat recovery, etc.)
- ✓ Modernization of electrical systems (lighting, reactive power, distribution network)
- ✓ Placing solar panels on the roof of the hall



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#### **4. CONTENT OF THE RENOVATION**

The Company plans to achieve the planned goals in several stages of implementation in the next years.

##### **4.1. Architectural renovation**

In the first step, we plan to carry out architectural improvements aimed at eliminating the most serious problems identified.

As part of the modernization, the skylights will be dismantled, and new thermal and waterproof insulation will be made. Lighting, smoke extraction, and natural ventilation will be provided by centrally controlled lighting domes. The support structure of the existing skylights will be rebuilt during the renovation, which greatly reduces the material requirements related to the support structure works. After the roof renovation, the roof becomes suitable for placing solar panels.

The outer walls and the copolite glass will be removed, and the hall will be covered with vertical wall panels, into which windows will be placed. On the one hand, the windows increase natural lighting, and on the other hand, they can be used for ventilation in transitional times between heating and cooling season, reducing the energy consumption of mechanical ventilation. Modern hall gates must be installed in places suitable for traffic routes, and pedestrian doors must be installed to ensure passenger traffic.

In addition to the above, the hall's rainwater drainage will be partially replaced and partially renovated, which will eliminate ongoing problems.

##### **4.2. Installation of solar panels**

After the planned architectural/supporting structure renovation, the roof structure becomes suitable for placing solar panels. Based on the preliminary investigations, the installation of an east-west oriented solar panel system is optimal, both in terms of investment costs and expected performance. According to preliminary calculations, the expected annual electricity production of the solar power plant installed on the roof is approximately 7,700 MWh/year.

##### **4.3. Modernization of building mechanical and electrical systems**

During the modernization, the Company plans to install air handling units with heat-recovery, with which the entire hall can be supplied with fresh air, and energy-efficient heating can also be ensured by utilizing the heat of the exhaust air. The heating and cooling energy supply of the new air handling units is provided by air-water heat pumps installed near the ventilation machine houses. Hot water heating, technological heating and domestic hot water production are provided by new condensing gas boilers installed in the heating centre of the hall. During the modernization, the heat emitters are replaced by steel plate radiators with thermostatic valves and hot water radiant heaters. During the project, the compressor waste heat utilization system will be built, which increases the energy efficiency of the heating system and reduces the energy consumption from the utility network.

The Company plans to replace the metal halide lamps that currently make up the hall's lighting system with LED lamps.

#### **5. FINANCING, RENOVATION COSTS**

Pursuant to point 13 (o) of the Articles of Association, the general meeting has the exclusive competence to decide, within the ordinary business activity of the Company, about any capital expenditure, asset purchase, asset sale or about the conclusion of a leasing transaction or any such transaction exceeding HUF 6 billion.

The plan of the hall renovation has been completed, but the contractor's quotations are not yet available to the Company. According to the Company's preliminary estimates, the total budget for the renovation exceeds HUF 6 billion.

The Company plans to use grant to finance the renovation.



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**ITEM 3 ON AGENDA OF GENERAL MEETING  
REFURBISHMENT OF THE PLANT HALL OF 67,000 SQM IN GYŐR**

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Based on the Article 24.1 (b) of the Articles of Association, as well as on the Articles 6.1 and 6.3 of the Supervisory Board's Rules of Procedure, the Supervisory Board has reviewed the proposals of the Board of Directors and, in its resolution 29/2023.(X.19.) recommends to the General Meeting to approve it.

**DRAFT RESOLUTION OF THE GENERAL MEETING**

**(Draft) resolution /2023.11.09. of the GM:**

The General Meeting takes notice of the information of the Company about the refurbishment of the plant hall of 67,000 sqm, described in the submission and authorizes the Company to prepare the implementation of the refurbishment.



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**ITEM 4 ON AGENDA OF GENERAL MEETING  
MISCELLANEOUS**

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## Number of voting rights at RÁBA Automotive Holding Plc. at the date of the convocation of the General Meeting to be held on November 9, 2023, on October 9, 2023

RÁBA Automotive Holding Plc. informs the participants of capital markets pursuant to the provisions of Paragraph a) of Subsection (3) of Section 3:272 of Act V of 2013 on the Civil Code about the number of shares and voting rights, as well as about the amount of the Company's share capital at the date of the convocation of the General Meeting.

### Composition of the Company's share capital:

Series of shares	Nominal value (HUF/share)	Number of shares issued	Total nominal value (HUF)
	1.000	13,473,446	13,473,446,000
Size of equity		13,473,446	13,473,446,000

### Number of voting rights attached to the shares (09.10.2023):

Share series	Number of shares issued	Number of voting shares	Voting right per share	Total number of voting rights	Number of treasury shares
	13,473,446	13,473,446	1	13,473,446	120,681
Total	13,473,446	13,473,446	1	13,473,446	120,681

Győr, October 19, 2023

RÁBA Automotive Holding Plc.