

Remuneration Policy

established for the directors of

ALTEO Nyrt.

- consolidated with the amendments adopted on April 28, 2026 -

1. Preamble

In respect of the Directors of ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság (hereinafter: “ALTEO” or “Company”), the General Meeting adopted the Company’s remuneration policy that served legal compliance as specified below (hereinafter: “**Original Remuneration Policy**”) with Resolution No. 11/2025. (IV.28.). With a view to the fact that remuneration policies affecting the Directors were adopted under the Employee Share Ownership Program (hereinafter: “**ESOP**”) and, furthermore, that the 2025 Remuneration Policy has expired and payouts were made in May 2025, and there have been changes in the persons of the Directors, these are changes that necessitate a corresponding revision of the Original Remuneration Policy. This is the reason why this remuneration policy was drawn up (hereinafter: “**Remuneration Policy**”).

The shareholders express no comments or opinions when the decision was made to adopt the Original Remuneration Policy. Furthermore, no comments or opinions were expressed by the shareholders in the Remuneration Report adopted by the General Meeting with its Resolution No. 10/2025 (IV. 28.) either, so no such comments or opinions had to be specifically taken into account during the review of this Remuneration Policy.

2. The objective of the Remuneration Policy

This Remuneration Policy established in respect of the directors of ALTEO serves compliance with Act LXVII of 2019 on the Encouragement of Long-Term Shareholder Engagement and the Amendment of Certain Acts with a View to Legislative Harmonization (hereinafter: “**Act**”).

The objective of this Remuneration Policy is

- a) for the Company’s shareholders to gain a clear, straightforward and comprehensive overview of the Company’s remuneration principles applicable to officers defined as Directors below, enabling them, based on this, to make an informed decision regarding the Remuneration Policy at the Company’s General Meeting;
- b) to contribute to the business strategy, long-term interests and sustainability of the Company;
- c) to ensure that the performance of officers defined as Directors below is assessed using both financial and non-financial performance criteria, including, where appropriate, environmental, social and governance factors.

3. Principles

ALTEO finds it essential that the principles of remuneration provided to directors are in line with the strategy of ALTEO and its subsidiaries as defined in Section 3 (2) 2) of Act C of 2000 on Accounting (hereinafter: “**Accounting Act**”) (ALTEO and its subsidiaries hereinafter collectively referred to as: “**ALTEO Group**”). By way of its Remuneration Policy, ALTEO provides benefits to its directors that are competitive relative to the situation of the Hungarian labor market, thereby encouraging and incentivizing them to accomplish the long-term strategic objectives and those set out in the business plans. ALTEO uses a share award scheme to ensure that the interests of Directors are aligned with those of shareholders, that key personnel are committed to the Company and focused on long-term value-creation. The Company also recognizes the accomplishment of objectives in a pecuniary fashion, however, in absence of such accomplishments the value of variable incentives may also be zero.

The benefit structure established on the basis of this Remuneration Policy and the payments made based thereon contribute to the Company’s business strategy, long-term interest and

sustainability by increasing the vested interest of Directors in long-term value-creation established through long-term strategic objectives generally characteristic of the energy industry and by way of projects with decade-long durations, and thereby maximizing their commitment to ALTEO.

In the context of drawing up the Remuneration Policy, the Company took the salaries and employment conditions of its employees into consideration by ensuring that the principles of liability assumption and fairness are enforced in equal measure.

4. The scope of the Remuneration Policy

The entry into force of this Remuneration Policy is subject to its approval by the General Meeting of the Company through an advisory vote. This Remuneration Policy was drawn up for the ordinary session of the General Meeting convened for April 28, 2026 for the reasons detailed in the Background. If adopted by the General Meeting, it will enter into force without delay by the passing of the resolution, and will remain in force until the decision of the General Meeting stipulating otherwise, but for not more than three (3) years.

The personal scope of this Remuneration Policy extends to Directors as defined in Section 2(2) of the Act, who as per the Company's interpretation at the time of the adoption of this Remuneration Policy shall include the members of ALTEO's Board of Directors (**BoD**) or Supervisory Board (**SB**), as well as the Chief Executive Officer and the executive employees acting as Deputy CEOs, provided they are not members of the Board of Directors or Supervisory Board (hereinafter generally referred to as: "**Director**" or "**Directors**").

The provisions of this Remuneration Policy must be applied to the consideration provided by the Company to the Director in respect of their employment relationship, agency relationship or any other legal relationship aimed at the performance of work with the Company, including in particular the provision of wage, honorarium, reward, other pecuniary and non-pecuniary benefits, cost reimbursements, securities and other intangible property rights.

5. The Supervisory Board and the Remuneration and Nomination Committee

In 2024, the Board of Directors of ALTEO established the Remuneration and Nomination Committee, composed of the following members of the BoD and the SB:

1. Dr. Ákos Székely, Chairman of the Remuneration and Nomination Committee
2. Ágnes Bencsik, member of the Remuneration and Nomination Committee
3. Dr. György Bacsa, member of the Remuneration and Nomination Committee
4. Álmos Mikešy, member of the Remuneration and Nomination Committee

The following shall be main tasks of the Remuneration and Nomination Committee:

- to make proposals to the General Meeting on the remuneration of the members of the Supervisory Board, the Audit Committee and the Board of Directors;
- to review and to comment on the Remuneration Policy at least once a year; and as part of this, to review the Remuneration Report before it is submitted to the General Meeting, subject to statutory due dates and other delivery dates applicable to the bodies of the Company;
- to review and to comment on each ESOP remuneration policy, including the conditions of remuneration, and to decide whether a remuneration condition is met and, where appropriate, if an extension is required,

- to comment on the annual general salary increase and the compensation policy before the relevant decision of the Board of Directors.

6. Explanations facilitating interpretation

The list of Directors (without names) and their status, aiming to help the interpretation of the Remuneration Policy, are contained in Appendix 1.

For the purposes of this Remuneration Policy, 'base wage' shall mean the gross amount of the base wage as defined in Act I of 2012 on the Labor Code (hereinafter: "**Labor Code**"), and all benefit elements that are based on the base wage are incurred as gross amount costs at ALTEO but, after deduction of the taxes and contributions, the Director shall receive the remaining net amount.

Where the Remuneration Policy refers to shares or share award, this refers to ordinary dematerialized series 'A' ALTEO shares issued by ALTEO with a face value of HUF 12.5 with ISIN identifier HU0000155726, or the transfer of title to such shares.

7. Overview of the remuneration of the members of the Board of Directors

Members of the Board of Directors receive an equal amount of honorarium, while the honorarium of the Chair and the Deputy Chair of the Board of Directors may only exceed the honorarium of regular members by 30% and 20% at the most, respectively. Pursuant to Chapter 13 of the Company's Articles of Association, of the members of the Board of Directors, the Chief Executive Officer and members of the Board of Directors who are in an employment relationship with the Company qualify as executive members. Only executive members of the Board of Directors are tasked with preparing and implementing the decisions of the Board of Directors and the operative governance of the Company. The Board of Directors is entitled to form committees in accordance with the rules of procedure. Members of the Board of Directors receive an honorarium, the amount of which is determined by the General Meeting in a resolution. In addition to the honorarium, all executive members of the Board of Directors receive the compensation elements agreed in their employment contract.

7.1. Remuneration provided to non-executive members of the Board of Directors

Name of remuneration element	Description of remuneration element	Body/person authorized to establish remuneration
Honorarium as a fixed remuneration element	The fixed-amount gross agency fee determined by the General Meeting concurrently with the appointment of the BoD member, which may be determined as installments payable monthly, quarterly or annually, and which serves as consideration for the tasks accompanying BoD membership. The honorarium must be set in an amount that is suitable to allow for the appointment of persons with skills and experience required for BoD membership, and which makes the acceptance of the position appealing. The General Meeting is entitled to review the honorarium at its own discretion during members' term. The remuneration is adjusted annually in accordance with the rate of the minimum wage increase applicable for the fiscal year in question, by applying the rules of rounding to 5,000 to determine the specific value.	The Remuneration and Nomination Committee proposes that the General Meeting

Variable fee elements, rewards	Non-executive BoD members receive no benefits, rewards tied to the achievement of specific targets.	General Meeting
Share award	Non-executive BoD members are not awarded shares.	After a review by the Remuneration and Nomination Committee, the General Meeting
Reimbursement of costs	No pre-defined cost reimbursement budget is available for non-executive BoD members, but at the same time, ALTEO reimburses necessary costs to a reasonable extent (e.g. travel and accommodation costs) that are incurred during the fulfillment of the obligations linked to BoD membership.	General Meeting
Other benefits	Non-executive BoD members are not beneficiaries of ALTEO's pension and health insurance program and receive no other additional benefits.	General Meeting

7.2. Remuneration provided to the executive member of the Board of Directors

The executive member of the Board of Directors is also in an employment relationship with the Company and qualifies as an executive employee as per the Labor Code. The terms of the two legal relationships have been determined in view of one another, however, may be terminated or – following the appropriate legal act – amended independently of one another.

7.2.1. Benefits due on the basis of the agency relationship, in view of Board of Directors membership

Name of remuneration element	Description of remuneration element	Body/person authorized to establish remuneration
Honorarium as a fixed remuneration element	As per the terms specified for non-executive BoD members.	The Remuneration and Nomination Committee proposes that the General Meeting
Reimbursement of costs	No pre-defined cost reimbursement budget is available for the executive member of the BoD, but at the same time, ALTEO reimburses necessary costs to a reasonable extent (e.g. travel and accommodation costs) that are incurred during the fulfillment of the obligations linked to BoD membership.	General Meeting

7.2.2. Benefits due based on the employment contract concluded with the Company

Base wage and other wage supplements, fees due pursuant to the Labor Code	The wage of BoD members corresponding to their position at the Company qualifies as a fixed benefit. The base wage must be determined on a market basis and at competitive levels, to ensure that it is suitable to attract and retain workforce with the skills and experience required for the performance of the task. The base wage is reviewed annually, between	The base wage is determined through mutual consultation between the exerciser of employer's and the employee.
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	February and April, with any changes entering into force retroactively from the start of the calendar year. Such amendments are impacted by the performance of the individual and the business line falling under their scope of responsibility, the wage policy relating to all employees (general wage hike or restructuring), as well as comparative data (in particular wage data of companies and competitors listed on the BSE, that are of a size and market capitalization similar to ALTEO, or of a similar profile active in the industry).	
Short-term incentive benefit as a variable benefit element	The short-term incentive benefit is calculated on the basis of the base wage of the Director paid in a given calendar year, with the maximum of the applicable rate set at 130% thereof. Further details are provided in Section 8 of this Remuneration Policy.	After the delivery of the opinion of the Remuneration and Nomination Committee, the Board of Directors adopts the remuneration policy on short-term incentive benefits, that defines the conditions for eligibility. Whether or not such conditions are met is determined by the management of the ALTEO Employee Share Ownership Program Organization (hereinafter: “ ESOP Organization ”) on the basis of information provided by the Company. In addition, the Director and the body exercising employer’s rights over the Director in the name of the Company enter into a separate performance evaluation agreement in accordance with the applicable internal policy, which allows for the adjustment of the remuneration in line with the remuneration policy. Evaluation and payment are governed by the applicable remuneration policy adopted by the Board of Directors of the Company and the effective Articles of Association of the ESOP Organization.
Share award	As per Section 8 of this Remuneration Policy.	After a review by the Remuneration and Nomination Committee, the General Meeting
Extraordinary reward	Provided in the case of the outstanding performance of the Director, based on the decision of the person exercising employer’s rights, up to 30% of the Director’s annual base salary.	The body exercising employer’s rights over the Director in the name of the Company.
Cafeteria	An amount corresponding to the Cafeteria policy uniformly applied in	As per the Company’s applicable internal employer policy, which is

	respect of all of the Company's employees, but 5% of the base wage of the Director paid in a given calendar year at the most.	approved by the CEO/a person designated by the CEO and applies uniformly to all employees of the Company.
Pension	Voluntary pension fund contribution, the rate of which is 6% of the base wage and which is paid by the Company on a monthly basis.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies uniformly to all employees of the Company.
Health and accident insurance	An amount corresponding to the insurance policy uniformly applied in respect of all of the Company's executive employees, but 5% of the base wage of the Director paid in a given fiscal year at the most.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO.
Company car use, fuel cost reimbursement	To its executive BoD member, ALTEO ensures the use of a vehicle with a value and trim level corresponding to their office and position. In the case of vehicles owned by ALTEO, the purchase price or rental/leasing fee, maintenance costs and fuel costs thereof are recognized under this benefit type. The value of benefits involving vehicle use may not exceed 30% of the annual base wage. The use of such vehicles for private purposes is permitted.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies to all employees of the Company on a differentiated basis depending on their job roles.
Other low-value benefits	ALTEO provides Directors with mobile phones and laptops for use, which - with applicable IT and security regulations observed - may also be used for private purposes and, furthermore, Directors may also be beneficiaries of benefits provided to a wider range of employees (e.g. Santa Claus packages, participation at Family Days, etc.). The aggregate value of other benefits may not exceed 5% of the Director's annual base wage.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies to all employees of the Company on a differentiated basis depending on their job roles.

7.3. Remuneration provided to members of the Supervisory Board

Members of the Supervisory Board of the Company perform their functions under an agency agreement and are elected by the General Meeting for a fixed term. Members of the Supervisory Board receive an equal amount of honorarium, but the honorarium of the Chair of the Supervisory Board may only exceed the honorarium of regular members by 30% at the most.

Name of remuneration element	Description of remuneration element	Body/person authorized to establish remuneration
Honorarium as a fixed	The fixed-amount gross agency fee determined by the General Meeting concurrently with the	The Remuneration and Nomination Committee

remuneration element	appointment of the SB member, which may be determined as installments payable monthly, quarterly or annually, and which serves as consideration for the tasks accompanying SB membership. The honorarium must be set in an amount that is suitable to allow for the appointment of persons with skills and experience required for SB membership, and which makes the acceptance of the position appealing. The General Meeting is entitled to review the honorarium at its own discretion during members' term. The agency fee is adjusted each year in accordance with the rate of the minimum wage increase applicable for the fiscal year in question, by applying the rules of rounding to 5,000 to determine the specific value.	proposes that the General Meeting
Variable fee elements, rewards	Members of the SB receive no benefits, rewards tied to the achievement of specific targets.	General Meeting
Share award	Members of the SB are not awarded shares.	After a review by the Remuneration and Nomination Committee, the General Meeting
Reimbursement of costs	No pre-defined cost reimbursement budget is available for SB members, but at the same time, ALTEO reimburses necessary costs to a reasonable extent (e.g. travel and accommodation costs) that are incurred during the fulfillment of the obligations linked to SB membership.	General Meeting
Other benefits	SB members are not beneficiaries of ALTEO's pension and health insurance program and receive no other additional benefits.	General Meeting

7.4. Remuneration provided to Directors who are not members of ALTEO's Board of Directors or Supervisory Board

Among Directors, key personnel that are involved in the Company's operative governance but are not members of elected executive (BoD) or supervisory (SB) bodies, are employed by ALTEO as executive employees, with their legal relationship subject to the provisions of the Labor Code.

Name of remuneration element	Description of remuneration element	Body/person authorized to establish remuneration
Base wage and other wage supplements, fees due pursuant to the Labor Code	The wage of the Director corresponding to their position at the Company qualifies as a fixed benefit. The base wage must be determined on a market basis and at competitive levels, to ensure that it is suitable to attract and retain workforce with the skills and experience required for the performance of the task. The base wage is reviewed annually, between February and April, with any changes entering into force retroactively for the calendar year. Such amendments are impacted by the performance of the individual and the business line falling under their	The base wage is determined through mutual consultation between the exerciser of employer's and the employee.

	scope of responsibility, the wage policy relating to all employees (general wage hike or restructuring), as well as comparative data (in particular wage data of companies and competitors listed on the BSE, that are of a size and market capitalization similar to ALTEO, or of a similar profile active in the industry).	
Short-term incentive as a variable benefit element	The short-term incentive benefit is calculated on the basis of the base wage of the Director paid in a given calendar year, with the maximum of the applicable rate set at 130% thereof. Further details are provided in Section 8 of this Remuneration Policy.	After the delivery of the opinion of the Remuneration and Nomination Committee, the Board of Directors adopts the remuneration policy on short-term incentive benefits, that defines the conditions for eligibility. Whether or not such conditions are met is determined by the management of the ESOP Organization on the basis of information provided by the Company. In addition, the Director and the person exercising the employer's rights over the Director in the name of the Company enter into a separate performance evaluation agreement in accordance with the applicable internal policy, which allows for the adjustment of the remuneration in line with the remuneration policy. Evaluation and payment are governed by the applicable remuneration policy adopted by the Board of Directors of the Company and the effective Articles of Association of the ESOP Organization.
Extraordinary reward	The extraordinary reward may be an amount of maximum 100% of the annual base salary of the relevant Director subject to the decision of the person exercising the employer's rights in case of the outstanding performance of the Director.	The person exercising employer's rights over the Director in the name of the Company.
Share award	As per Section 8 of this Remuneration Policy.	The person exercising employer's rights over the Director in the name of the Company, as well as the remuneration policy adopted by the General Meeting.
Cafeteria	An amount corresponding to the Cafeteria policy uniformly applied in respect of all of the Company's employees, but 5% of the base wage of the Director paid in a given fiscal year at the most.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies uniformly to all employees of the Company.
Pension	Voluntary pension fund contribution, the rate of which is 6% of the annual	As per the Company's applicable internal employer policy, which is

	base wage and which is paid by the Company on a monthly basis.	approved by the CEO/a person designated by the CEO and applies uniformly to all employees of the Company.
Health and accident insurance	An amount corresponding to the insurance policy uniformly applied in respect of all of the Company's executive employees, but 5% of the base wage of the Director paid in a given calendar year at the most.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies uniformly to all executive employees of the Company.
Employer loan	May be provided subject to individual agreements, at market conditions.	The person exercising employer's rights over the Director in the name of the Company.
Company car use, fuel cost reimbursement	ALTEO ensures the use of vehicles to its executive employees with a value and trim level corresponding to their respective office and position. In the case of vehicles owned by ALTEO, the purchase price or rental/leasing fee, maintenance costs and fuel costs thereof are recognized under this benefit type. The value of benefits involving vehicle use may not exceed 30% of the gross annual base wage. The use of such vehicles for private purposes is permitted.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies to all employees of the Company on a differentiated basis depending on their job roles.
Other benefits	ALTEO provides Directors with mobile phones and laptops for use, which – with applicable IT and security regulations observed – may also be used for private purposes and, furthermore, Directors may also be beneficiaries of benefits provided to a wider range of employees (e.g. Santa Claus packages, participation at Family Days, etc.). The aggregate value of other benefits may not exceed 5% of the Director's annual base wage.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies to all employees of the Company on a differentiated basis depending on their job roles.
Loyalty fees	In order to recognize the loyalty, knowledge and role of its Employees within the organization and to reward outstanding performance, ALTEO uses and maintains a recognition plan.	As per the Company's applicable internal employer policy, which is approved by the CEO/a person designated by the CEO and applies to all employees of the Company.

7.5. Material terms and conditions of contracts concluded with Directors pertaining to the performance of work or functions

Contractual term	Policy applied
Term	The agency agreement of BoD and SB members has a fixed term of five years at the most. As a general rule, the expiry of the term of subsequently elected BoD and SB members is aligned with the end of the term of the previously elected members, meaning that the term of all members expires at the same time, however, the General Meeting may decide to deviate from this on a case by case basis, i.e. it may appoint subsequently elected BoD and SB members for a different term than

	the previously elected members. The employment contract of Directors (also) employed under an employment relationship has an indefinite term.
Rules pertaining to supplementary pension or early retirement	The Company has no program in place relating to early retirement. The Company pays the voluntary pension fund contribution specified herein to the benefit of Directors employed under an employment relationship.
Notice period, and the terms of contract termination	<p>The contract of BoD and SB members is terminated in the cases specified in Section 3:25 of the Civil Code. The General Meeting is entitled to recall such persons, even with immediate effect. BoD and SB members may resign from their position at any time, but if the operation of the Company so demands, such resignation will not become effective until the designation or appointment of the new executive officer, or in the absence thereof, the 60th day following the communication of such resignation at the latest.</p> <p>The employment contract of Directors (also) employed in the framework of an employment relationship may be terminated pursuant to the provisions of the Labor Code with the stipulation of a notice period of two (2) months at the least and six (6) months at the most, which is uniformly applicable to cases of termination by either the Director or the Company.</p>
Payments due in the event of termination of contract	<p>Departure from the provisions of the Labor Code on severance pay in the employment contracts of Directors (also) employed under an employment relationship is only possible to the benefit of the Director. In defining the severance pay in the employment contract, the Company may take into account the Director's service time at the Company's affiliated companies as per Section 3(2)7 of the Accounting Act, their age, labor market situation and personal circumstances, however, the severance pay payable to the Director based on the employment contract may only exceed the amount due to them under the legal regulations by an amount equivalent to the base wage due for three (3) months at the most.</p> <p>The Company reserves the right to exempt the Director from work for the full notice period (garden leave).</p>

8. Share-based remuneration

8.1. Share award to Directors – long-term incentive benefit

In addition to determining service time, and stipulating potential retention obligations (lock-up) or terms relating to alienation (minimum price, pre-emption rights, etc.), in the case of contribution to the business strategy, long-term interests and sustainability of the Company, the Company may determine share-based remuneration for Directors. Such share-based remuneration must be detailed in the Remuneration Policy, and the Company may only pay remuneration to the Directors in accordance with the remuneration policy submitted to and approved by the General Meeting.

The following ESOP remuneration policies are currently in effect to provide long-term incentives for Directors:

The Company, as Funder, adopted the **2026 Executive ESOP Remuneration Policy** on 31 May, 2024, and the **2027 Executive ESOP Remuneration Policy** on April 16, 2025 for the executive level of the ESOP Organization. In light of the personnel changes among the Directors, the scope of participants in the originally adopted and approved 2026 Executive ESOP Remuneration Policy and the 2027 Executive ESOP Remuneration Policy has been amended:

The employment of Péter Luczay, Deputy CEO for Production Management and Business Development, ended with effect from February 28, 2026 and, as such, he has been removed from under these ESOP Remuneration Policies. Accordingly, in respect of the 2026 Executive ESOP Remuneration Policy and the 2027 Executive ESOP Remuneration Policy, Attila László Chikán, executive member of the Board of Directors, Domonkos Kovács, Deputy CEO for M&A and Capital Markets, Anita Simon, Deputy CEO for Sustainability and Circular Economy, Viktor Varga, Deputy CEO for Energy Production and Energy Supply, Zoltán Bodnár, Chief Financial Officer, Magdolna Tokai, Deputy CEO for International Relations and Corporate Support, and László Hegedűs, Deputy CEO for Strategic HR and Communications are eligible for the share award provided that the award criteria specified in the remuneration policies are met, as summarized in the table below.

With a view to the fact that the responsibility of determining the remuneration given to the members of the Board of Directors falls under the competence of the General Meeting, and that the remuneration for Deputy CEOs may only be paid on the basis of the remuneration policy adopted by the General Meeting, through Resolution No. 11/2025. (IV.28) the General Meeting approved that the scope of the 2026 Executive ESOP Remuneration Policy be extended to Attila László Chikán, as member of the Board of Directors and, furthermore, as part of an advisory vote, the General Meeting adopted the consolidated amendment to the remuneration policy submitted to the General Meeting, which sets out the main terms of the 2026 Executive ESOP Remuneration Policy.

In light of the above, the approval of the General Meeting is also required to extend the scope of the 2027 Executive ESOP Remuneration Policy to Attila László Chikán as a member of the Board of Directors, and for the consolidated amendment to the Remuneration Policy to be adopted, which latter includes a description of this form of remuneration, since remuneration for Deputy CEOs may only be provided in accordance with the approved remuneration policy. The General Meeting made the necessary decisions in this regard by Resolution No. .../2026. (IV.28.).

The main parameters of the currently effective 2026 Executive Remuneration Policy and 2027 Executive Remuneration Policy are set out in the table below¹:

Comparables	2026 Executive Remuneration Policy	2027 Executive Remuneration Policy
Remuneration Policy Type	Executive only	Executive only
Participants	As a general rule, the members of the Executive Board (7 persons), namely the CEO and the Deputy CEOs	As a general rule, the members of the Executive Board (7 persons), namely the CEO and the Deputy CEOs
Extension option	was possible until June 1, 2025 the Company's Board of Directors or its newly established Remuneration and Nomination Committee decides on the number of employees to be included as a result of the extension	possible until June 1, 2026 The Company's Remuneration and Nomination Committee decides on the scope of

¹ With a view to the fact that the employment of Péter Luczay, Deputy CEO for Production Management and Business Development, ended with effect from February 28, 2026, and thus he is no longer subject to the 2026 Executive ESOP Remuneration Policy and the 2027 Executive ESOP Remuneration Policy, the number of shares allocated to him is not disclosed.

		employees to be included as a result of the extension
Number of shares, - By name and position	<ol style="list-style-type: none"> 1. Attila László Chikán – Chief Executive Officer – 42,000 2. Domonkos Kovács – Deputy CEO – 22,000 3. Zoltán Bodnár – Deputy CEO – 11,000 4. Viktor Varga – Deputy CEO – 11,000 5. Anita Simon – Deputy CEO – 11,000 6. Magdolna Tokai – Deputy CEO – 11,000 7. László Hegedűs – Deputy CEO – 11,000 	<ol style="list-style-type: none"> 1. Attila László Chikán – Chief Executive Officer – 42,000 2. Domonkos Kovács – Deputy CEO – 22,000 3. Zoltán Bodnár – Deputy CEO – 11,000 4. Viktor Varga – Deputy CEO – 11,000 5. Anita Simon – Deputy CEO – 11,000 6. Magdolna Tokai – Deputy CEO – 11,000 7. László Hegedűs – Deputy CEO – 11,000
Total number of shares	119,000	119,000
Share price (at the start date of the program)	HUF 2,973	HUF 5,941
Anticipated date of payment	September 2026	June 2027
Exclusion criteria	Termination of employment Conflict of interest	Termination of employment Conflict of interest
Remuneration Conditions and their weighting	<p>Remuneration may be paid in the event of a future improvement in the Company's economic performance, that is, if, according to the published report for the first half of the fiscal year 2026, the value of equity, excluding other comprehensive income (OCI), adjusted for changes resulting from dividend payments and other equity transactions not impacting net P/L, exceeds the value of equity, excluding other comprehensive income, (OCI) published in the report for the first half of the fiscal year 2024 as the comparative period.</p>	<p>Remuneration may be paid in the event of a future improvement in the Company's economic performance, that is, if the value of equity, excluding other comprehensive income (OCI), as at December 31, 2026 as determined based on the audited consolidated annual report adopted by the Company's General Meeting, adjusted for changes resulting from dividend payments and other equity transactions not impacting net P/L, exceeds the value of equity, excluding other comprehensive income (OCI), as determined in the audited consolidated annual report for the financial year ending December 31, 2024 as the comparative period.</p>
Adjustment to the award	The Company as founder may decide to reduce the award of each Participant based on the achievement of the Supplemented AS-IS EBIDTA for the fiscal year 2024 and the fiscal year 2025 in such a way that the Number of Shares determined for a Participant may be reduced in proportion to the achievement of the Supplemented AS-IS EBIDTA between 80% and 100%, while the	The Company as founder may decide to reduce the award of each Participant based on the achievement of the Supplemented AS-IS EBITDA for the fiscal year 2025 and the fiscal year

	Number of Shares determined for a Participant may be reduced to zero and no award may be paid if the achievement of the Supplemented AS-IS EBIDTA is below 80%. When making the adjustment, the achieved AS-IS EBIDTA shall be rounded to one decimal place.	2026 in such a way that the Number of Shares determined for a Participant may be reduced in proportion to the achievement of the Supplemented AS-IS EBITDA between 80% and 100%, while the Number of Shares determined for a Participant may be reduced to zero and no award may be paid if the achievement of the Supplemented AS-IS EBITDA is below 80%. When making the adjustment, the achieved AS-IS EBIDTA shall be rounded to one decimal place.
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8.2. Directors' share-based payment – short-term incentive benefit

The Company's fundamental objective is to promote the future improvement of the Company's innovation-based economic performance, and the Company has a related interest in strengthening the performance and loyalty of its employees by granting them a share in the Company's success.

The Company has adopted a number of remuneration policies under the ESOP in recent years, and, based on the experience gained, it was concluded that remuneration under the ESOP is suitable to achieve the objectives outlined above, and therefore, from April 2022, the Company has adopted a number of remuneration policies to ensure predictable remuneration not only in the long term but also in the short term. Among Directors, these remuneration policies apply to Directors who are executive members of the Board of Directors, and to Directors who are not members of the Supervisory Board or the Board of Directors of ALTEO.

The following ESOP remuneration policies are currently in effect to provide short-term incentives for the Directors referred to above:

- On May 31, 2024, the Company as founder adopted the 2026 Remuneration Policy of the ESOP Organization (hereinafter: "**2026 ESOP RP**"). Pursuant to the 2026 ESOP RP, Attila László Chikán, executive member of the Board of Directors, is also eligible for the share award, and the 2026 ESOP RP also applies to the Company's Deputy CEOs. With a view to the fact that the responsibility of determining the remuneration given to the members of the Board of Directors falls under the competence of the General Meeting, and that the remuneration for Deputy CEOs may only be paid on the basis of the remuneration policy adopted by the General Meeting, through Resolution No. 11/2025. (IV.28) the General Meeting approved that the scope of the 2026 ESOP RP be extended to Attila László Chikán, as member of the Board of Directors and, furthermore, as part of an advisory vote, the General Meeting adopted the consolidated amendment to the remuneration policy submitted to the General Meeting, which sets out the 2026 ESOP RP.

- On April 16, 2025, the Company, as Founder, adopted the 2027 Remuneration Policy of the ESOP Organization (hereinafter: “**2027 ESOP RP**”). Pursuant to the 2027 ESOP RP, Attila László Chikán, executive member of the Board of Directors, is also eligible for the share award, and the 2027 ESOP RP also applies to the Company’s Deputy CEOs. In light of the above, the approval of the General Meeting is also required to extend the scope of the 2027 ESOP RP to Attila László Chikán as a member of the Board of Directors, and for the consolidated amendment to the Remuneration Policy to be adopted, which latter includes a description of this form of remuneration, since remuneration for Deputy CEOs may only be provided in accordance with the approved remuneration policy. The General Meeting made the necessary decisions in this regard by Resolution No. .../2026. (IV.28.).

Comparables	2026 General Remuneration Policy	2027 General Remuneration Policy
Participants	As a general rule, employees who hold at least a Korn Ferry/HAY Grade 15 job classification (senior management, middle management, (lead/senior) specialists)	As a general rule, employees who hold at least a Korn Ferry/HAY Grade 15 job classification (senior management, middle management, (lead/senior) specialists)
Extension option	was possible until June 1, 2025 the Company’s CEO decides on the number of employees to be included as a result of the extension	possible until June 1, 2026 the Company’s CEO decides on the number of employees to be included as a result of the extension
Total number of shares	216,380	144,965
Share price (at the start date of the program)	HUF 2,973	HUF 5,941
Anticipated date of payment	September 2026	June 2027
Exclusion criteria	Termination of employment Conflict of interest	Termination of employment Conflict of interest
Remuneration Conditions and their weighting	Remuneration may be paid in the event of a future improvement in the Company’s economic performance, that is, if, according to the published report for the first half of the fiscal year 2026, the value of equity, excluding other comprehensive income (OCI), adjusted for changes resulting from dividend payments and other equity transactions not impacting net P/L, exceeds the value of equity, excluding other comprehensive income, (OCI) published in the report for the first half of the fiscal year 2024 as the comparative period.	Remuneration may be paid in the event of a future improvement in the Company’s economic performance, that is, if the value of equity, excluding other comprehensive income (OCI), as at December 31, 2026 as determined based on the audited consolidated annual report adopted by the Company’s General Meeting, adjusted for changes resulting from dividend payments and other equity transactions not impacting net P/L, exceeds the value of equity, excluding other comprehensive income (OCI), as determined in the audited consolidated annual report for the financial year ending December 31, 2024 as the comparative period.
Adjustment to the award	The Company may decide to reduce certain participants’	The Company may decide to reduce certain participants’ remuneration on

	remuneration on the basis of a performance assessment in accordance with the currently effective remuneration policy applicable to them.	the basis of a performance assessment in accordance with the currently effective remuneration policy applicable to them. Irrespective of, and in addition to, the performance assessment, this remuneration may also be reduced if the Company's Ethics Committee, as a result of ethics proceedings opened against the participant, issues an adverse decision, or if the Company issues a written warning to the participant in connection with a breach of obligations arising from their employment. The Company's CEO may decide on the reduction in the number of shares and the extent of such reduction.
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8.3. Payment of variable benefit elements in shares

The Company reserves the right to pay maximum 50% of the variable fee elements and rewards, otherwise due to Directors in cash pursuant to the Remuneration Policy, in the form of transferring title to ALTEO shares to the Director. If such share transfer is realized, in the event of redeeming money for shares, the volume-weighted average price of the 30 trading days preceding the benefit falling due must be taken as basis.

9. Criteria of awarding variable remuneration and benefit elements, clawback, deferral period

9.1. Extraordinary reward

Extraordinary rewards may be given for performance by the Director exceeding their regular scope of responsibility, or in recognition of extraordinary performance or result within their scope of responsibility.

9.2. Clawback

Rewards paid lawfully, on the basis of fulfilled criteria, cannot be clawed back. Clawback is applicable in the case of infringements, in particular if:

- payment was made based on a material error committed in the Company's reports, statements; or
- the Director presented the objective or result – set as a criterion for payment – as accomplished in a deceiving and misleading manner, or if at the time of the awarding of the payment the person authorized to make the decision was in error for other reasons;
- the Director received the payment as a result of an infringement committed by them or by a third party.

Clawback claims may be enforced by the Company against the Director within the labor law limitation period.

9.3. Deferral period

The Company applies no deferral period in respect of variable remuneration elements.

10. Non-competition

The Company concludes a non-compete agreement with the executive member of the Board of Directors and with Directors who are not members of ALTEO's Board of Directors or Supervisory Board. The term of the non-compete obligation is at least three (3) months and twelve (12) months at the most from termination of the legal relationship. The Company reserves the right to unilaterally shorten the non-competition period stipulated upon the establishment of the legal relationship, or to include the garden leave period therein, or – in justified cases – to unilaterally waive the non-compete agreement. In exchange for the fulfillment of obligations undertaken in the non-compete agreement, the Company may determine consideration due to the Director equivalent to one third, or 100% at the most, of their honorarium and/or base wage due for the same period, with a view to the Director's qualifications and experience as well as the extent to which non-competition hinders their career down the line.

11. Measures taken in the interest of preventing and managing conflicts of interest

The Company sets out conflict of interest regulations for all its Directors. Beyond the conflict of interest rules stipulated in respect of executive employees as defined in the Labor Code, the Company also requires Directors to report any political or social roles they may assume, as well as other activities and legal relationships not qualifying as conflicts of interest. In respect of conflicts of interest, Directors make applicable declarations upon concluding their contract, and confirm the declarations on an annual basis. The Company reserves the right to, at the request of the Director, grant exemptions in individual cases from conflict of interest rules, after a decision made with in-depth examination and due care.

12. Appointment and employment of a new executive Director

In respect of the appointment and employment of the new executive Director, the Company makes a recommendation concerning the benefit package based on the Remuneration Policy effective at the time of their appointment, election or at the time of making the offer. As part of the determination of the benefit package, the Company takes various factors into account, such as the qualifications, skills and experience of the candidate, their labor market situation, comparative data related to wages, the candidate's wage demands and the remuneration of Directors that have been working at the Company for a longer time. In the framework of the decision, the Company ensures that the agreement concluded with the new Director serves the interests of both the Company and shareholders, and strives to ensure that it does not pay more than required for securing the services of the most suitable candidate. If this is deemed to be the most appropriate method, the Company may offer remuneration to a candidate external to the Company, for the given candidate to leave their previous employer and work for the Company (signing bonus). If the Company offers a signing bonus to the new Director, it may tie this to additional conditions (accomplishing given results or performance), and shall determine its amount to ensure that it does not exceed the loss suffered by the new Director for leaving their previous employer. Such signing bonus cannot exceed six months of base wages paid to the CEO.

Prior to the determination of remuneration paid to the new executive Director, the Company thoroughly weighs whether the performance expected from the candidate and their expected

contribution to the Company's profits and results are proportionate to the remuneration. The benefit package offered to the new Director must be in alignment with this Remuneration Policy, and overall cannot exceed 100% of the annual benefits provided to the CEO at the time of making the offer.

In case of a new executive Director arriving from within the ALTEO Group organization, the Company respects all earlier agreements concluded with them and not falling under the scope of this Remuneration Policy (such as participation in a share plan), and the same is true for any agreements concluded with persons joining the Company through acquisition, company law or employer legal succession and becoming a Director down the line, however, these shall be disclosed in the Remuneration Report.

13. Fee payment established in respect of the termination of the legal relationship of Directors

If the legal relationship of any Director is terminated on account of or for reasons that can be traced back to the transformation of the Company or change of control over the Company, the Company reserves the right to pay benefits to the Director equivalent to maximum six times their monthly base wage and – provided they are eligible – their honorarium based on a separate legal agreement, in addition to the benefits otherwise due to them pursuant to agreements or legal regulations. In the event of termination of the legal relationship of an executive Director, the Company may, after a decision made with in-depth examination and due care, also make such payments based on a written agreement, even in the absence of transformation or change of control.

14. Protection of acquired rights

The Company reserves the right to pay remuneration to its Director in relation to their work performance or in respect of the termination of the contract, even if such remuneration is not in line with the provisions of this Remuneration Policy, provided that such remuneration is based on an agreement i) concluded prior to the effective date of this Remuneration Policy or ii) concluded with the Director prior to the acceptance of their position and not in the interest of accepting the position (so-called signing bonus) and iii) that is not unlawful at the time of its conclusion, or is not based on a written agreement that goes against good morals; and furthermore, iv) such payments are subsequently made public by the Company in the Remuneration Report.

15. Departure from the Remuneration Policy

Pursuant to the Act, the Company is only allowed to derogate from the Remuneration Policy in exceptional circumstances and only on a temporary basis. Exceptional circumstances mean situations where the derogation from the Remuneration Policy is necessary to serve the long-term interests and sustainable operation of the Company as a whole or to assure its viability.

Departure is only possible in respect of the elements of the Remuneration Policy listed below, only based on a decision made by the Board of Directors made by simple majority, and in respect of only the following benefits provided to executive Directors on the basis of employment relationship:

- base wage and wage supplements,
- reward.

- employer loan

At the time of passing the resolution on departure from the Remuneration Policy, no vote shall be cast by those BoD members who, by the resolution, would receive remuneration, would be exempted from an obligation or responsibility or would gain certain other kind of advantage to the detriment of the Company.

16. Adoption, amendment and implementation of the Remuneration Policy

The draft of the Remuneration Policy is drawn up by the Company's Board of Directors, and it is then submitted to the General Meeting for an advisory vote, following its review by the Remuneration and Nomination Committee. The Board of Directors reviews the Remuneration Policy at least every three years, and if it deems its amendment to be justified, it submits the revised version of the Remuneration Policy to the General Meeting for approval.

If the General Meeting rejects the proposed Remuneration Policy, the Board of Directors must submit the revised remuneration policy for a repeated advisory vote at the next General Meeting.

If the Policy is revised, it must contain the description and explanation of all material changes implemented in respect of the Remuneration Policy since the last General Meeting vote, and must also present how it takes the opinions and votes of shareholders regarding the Remuneration Policy and the reports into consideration.

Implementing the Remuneration Policy is the task and responsibility of the Chief Executive Officer. The CEO informs the Board of Directors as needed about the implementation of the Remuneration Policy, prepares and submits to the Board of Directors the draft of the Remuneration Report and also reports on the Company's situation to the Supervisory Board four times each year.

17. The Remuneration Report

The Company's Board of Directors prepares the Remuneration Report on an annual basis based on the proposal of the CEO, and approves it by way of a resolution adopted in accordance with the BoD's currently effective Rules of Procedure and, after an audit conducted by the Company's permanent auditor and a review by the Remuneration and Nomination Committee, the Board of Directors submits the Report to the ordinary annual General Meeting for an advisory vote with the opinion of the Supervisory Board attached.

The Remuneration Report provides a comprehensive overview of the remuneration, including all benefits in whatever form, awarded to Directors in accordance with the Remuneration Policy during, or based on the results of, the previous fiscal year, as well as the elements mandatorily set out in Section 19(2) and (3) of the Act while respecting applicable data protection provisions.

Following the resolution of the General Meeting, the Company makes the Remuneration Report publicly available – free of charge – on its website for a period of at least ten (10) years.

This Remuneration Policy was approved by the Company's General Meeting with its Resolution No./2026 (IV.28.) adopted on April 28, 2026.

Appendix 1

**to the amended and consolidated Remuneration Policy submitted to the Company's General Meeting on April 28, 2026:
Directors of the Company and their term of mandate.**

Members of the Board of Directors

Position	Executive BoD member	Start of term	End of term
Member of the BoD entitled to hold the title of CEO, Chairman of the BoD	yes	1/27/2015	04/30/2030
Deputy Chairman of the BoD	no	4/3/2023	4/3/2028
Member of the BoD	no	4/3/2023	4/3/2028
Member of the BoD	no	4/3/2023	4/3/2028

Members of the Supervisory Board

Position	Start of term	End of term
Chairman of the SB	4/3/2023	4/3/2028
Member of the SB	4/3/2023	4/3/2028
Member of the SB	4/3/2023	4/3/2028
Member of the SB (employees' delegate)	04/28/2026	12/16/2030 ²

Directors (also) in an employment relationship with the Company

Position	Executive BoD member	Start date of employment ³	Duration of employment
Member of the BoD entitled to hold the title of CEO	yes	9/1/2010	indefinite
M&A and Capital Markets Deputy CEO	no	3/1/2012	indefinite
Chief Financial Officer	no	2/19/2018	indefinite
Deputy CEO for Energy Production and Energy Supply	no	04/28/2003	indefinite
Deputy CEO for Sustainability and Circular Economy	no	1/3/2019	indefinite
Deputy CEO for International Relations and Corporate Support	no	10/2/2023	indefinite
Deputy CEO for Strategic HR and Communications	no	10/2/2023	indefinite

Disclaimer: All information contained within this article is for information purposes only, and shall not be considered an official translation of the official communication referred to herein. This document does not include the integral wording of the official communication referred to herein, the original Hungarian language version of it remains to be the solely legally binding material in the subject matter. For further information, please do not hesitate to contact us.

² Provided that the General Meeting decides on the employee delegate's membership on the Supervisory Board on April 28, 2026.

³ The start date of employment does not always coincide with the start date of the corporate position.