



WABERER'S INTERNATIONAL NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG
CORPORATE GOVERNANCE REPORT
FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 DECEMBER 2025

The Board of Directors of WABERER'S INTERNATIONAL Nyilvánosan Működő Részvénytársaság (hereinafter the Company or Waberer's) hereby submits for approval the Corporate Governance Report to the Annual General Meeting with the following content based on the Corporate Governance Recommendations (CGR) of the presently effective Budapest Stock Exchange (BSE) and the respective regulations of Act V of 2013 on the Civil Code (Civil Code):

1. Brief description of the operations of the Board of Directors, and of the responsibilities and competences between the Board of Directors and the management

The management body of the Company is the Board of Directors, who manages the issues of the Company and the Group, represents the Company vis-à-vis third parties and before courts and other authorities. The Board of Directors is entitled to acquire rights and undertake obligations on behalf of the Company and to determine the business activities of the Company. Members of the Board of Directors shall conduct their activity with due care and diligence as generally expected from persons in such positions, and give priority to the interests of the Company.

The Board of Directors shall consist of at least 3 (three) and at most 7 (seven) members. The members of the Board of Directors shall be elected by the General Meeting for a term of three years. Unless otherwise decided by the General Meeting, the term of office of the members shall last until 31 May of the third year following the year of their election, provided that if the annual general meeting is held before 31 May in the year of expiry of their term of office, the term of office shall expire on the date of the general meeting. The Board of Directors elects a chairperson from among its members. The division of tasks and powers among the members of the Board of Directors is specified in detail in the rules of procedure of the Board of Directors (www.waberers.com/hu/befektetoknek/alapdokumentumok). The Board of Directors establishes its own rules of procedure. The currently effective rules of procedure (20 March 2024) can be found on the Company's website:

https://www.waberers.com/file/documents/1/1961/waberers_by_laws_of_the_board_of_directors_2024_03_20.pdf

The Board of Directors may make decisions on all issues and matters concerning the Company and the Group which do not fall within the exclusive competence of the General Meeting. In matters which fall within the exclusive competence of the General Meeting by virtue of law the Board of Directors shall make resolution proposals for the General Meeting.

The responsibilities of the Board of Directors include primarily, but not exclusively, the following:

- supervision of the individual and the consolidated business and financial plans, significant capital investments, acquisitions and divestments of the Company or any Group member;
- submission to the General Meeting for approval the proposal of the Company's annual financial statement and the proposal of the utilization of after tax profits (pursuant to IFRS regulations and Accounting Act);
- submission to the Annual General Meeting for decision the Company's Corporate Governance Report, continuous observation of the efficiency and effectiveness of the practice of corporate governance;

- report on the management, the financial situation, the business policy and financial and investment plans of the Company, at least once a year to the General Meeting and quarterly to the Supervisory Board;
- arrangements for keeping the books of the Company in accordance with the rules;
- participating in the determination of strategic guidelines and the formation of the corresponding strategy and participation in all kind of strategic cooperation agreements, associations, joint ventures on behalf of the Company or any member of the Group, approval of significant agreements of value over the limit and launching legal cases;
- exercise the shareholder rights with regard to the Material Subsidiaries;
- after discussion with the Supervisory Board, setting corporate objectives and continuous monitoring of company performance, informing the Supervisory Board about the achievement of these objectives;
- ensuring the integrity of financial and accounting reports;
- electing the CEO, the chief officers currently the Chief Financial and Strategic Officer and the Chief Corporate Officer of the Company (together hereinafter: persons holding Key Positions), setting targets for them, exercising employer's right over employees holding key positions, developing principles applicable to the remuneration of the management, supervision of the activity of the management and if necessary, taking appropriate steps in line with the Remuneration Policy adopted by the General Meeting;
- management of conflicts of interest issues, approval of related party transactions and adoption of guidelines strengthening the principle of application of standard terms and conditions between independent parties, monitoring the Company's practice in this regard, accepting the Code of Conduct;
- establishment of risk management guidelines and policies, to ensure the continuous assessment of all risk factors, the obtainability of internal control mechanisms and the legal compliance;
- approving sustainable development goals, strategies, objectives, reports and policies related to sustainable development, ensure that long-term economic, environmental and social considerations are integrated into the day-to-day operations of the Company and the Group, as well as establishing an ESG Committee and a CSR Committee to review and update these as necessary and perform a monitoring and support function;
- establishing of a mechanism for nominating members of the Board of Directors;
- determination of the principles and basic procedure of the succession of the Company's key management;
- defining guidelines and policies - and monitoring the compliance therewith - for transparency of corporate operations and for disclosure of information on the Company;
- keeping the book of shares of the Company (or authorising a third party service provider to keep the register of shareholders);
- ensuring the communication on an appropriate level and frequency with the shareholders;
- approving the Insider Trading Policy and decide in matters under the Insider Trading Policy.

The Board of Directors shall have a quorum, if more than half its members are present. The Board of Directors shall adopt its resolutions by open vote, by a simple majority of those present or participating in the decision-making process, unless otherwise provided for in the rules of procedure. Further rules governing the holding of Board meetings, its powers, decision-making and the resolution of any deadlock situations are set out in the Board's rules of procedure.

2. Introduction of the members of the Board of Directors and description of its operation

According to the presently effective Articles of Association of the Company and the By-laws of the Board of Directors the conflict of interest rules of the Civil Code has been extended, thus besides road transport, as the main activity of the Company, the freight forwarding, warehouse logistics and insurance activities are treated as conflict of interest issues as well. In case of main activity conflict of interest the General Meeting, in other conflict of interest situations the Board of Directors is authorized to exempt executive officers.

Considering that there is a two-tier governance system at the Company, the independence of the members of the Board of Directors is not required to be examined, therefore the Company refrains from it.

The professional CVs of the current members are available on the Company's website: <https://waberers.com/en/investors/corporate-governance-information/corporate-governance>

Members of the Board of Directors in 2025 and the date of their appointment (the present members' professional CV is available on the website of the Company (<https://waberers.com/en/investors/corporate-governance-information/corporate-governance>)):

Name	Status	Term of office
Zsolt Barna	Operative member/chairman	19 April 2023 – 31 May 2026, and then or if the Annual General Meeting will be held prior to that, then the date thereof.
Róbert Barlai	non-operative (external) member	19 April 2023 – 31 May 2026, and then or if the Annual General Meeting will be held prior to that, then the date thereof.
György dr. Bacsa	non-operative (external) member	12 April 2024 – 31 May 2027, and then or if the Annual General Meeting will be held prior to that, then the date thereof.
Barna Erdélyi	Operative member	1 September 2021 – 31 May 2027, and then or if the Annual General Meeting will be held prior to that, then the date thereof.
Szabolcs Gábor Tóth	Operative member	12 April 2024 to 31 May 2027, and then or if the Annual General Meeting will be held prior to that, then the date thereof.

On 31 December 2025, the members of the Board of Directors held no shares in the Company.

In the 2025 financial year, the Board of Directors held 8 (eight) ordinary meetings, with no extraordinary board meetings required in 2025. The ordinary meetings were held with the attendance rates detailed below:

Name	Number of the meetings	Attendance rate
Total	8	
Zsolt Barna	8	100%

Róbert Barlai	6	750%
György dr. Bacsa	8	100%
Barna Erdélyi	8	100%
Tóth Szabolcs Gábor	8	100%

The main topics of the Board meetings held in 2025 were the approval and quarterly review of the individual and consolidated business plans, the review of the Group's monthly and other periodic performance and KPI indicators, the development of the Group's short- and long-term plans, organizational restructuring the Group and developing the holding company's operating model, preparing action plans in response to changes in the business environment, determining acquisition topics and business development directions, asset management issues, discussing and approving the purchase of tractors/trailers, control of hedging transactions; supervising real estate development projects, supervising priority litigation matters, and handling risk assessment issues.

In 2024, the Board of Directors established the ESG Committee, which plays an active role in the Company's and the Group's ESG Policy, formulating ESG objectives and supervising ESG practices and performance within the Company in accordance with the international and domestic regulatory environment and best practices.

The Board of Directors of the Company may adopt written resolutions between the meetings of the Board of Directors. In 2025 there were 12 (twelve) resolutions adopted in writing by the Board in the above listed issues.

3. Chief Executive Officer

The work of the Company is organised, led, directed and supervised by the CEO subject to the relevant legislation and the Articles of Association as well as in accordance with the decisions of the General Meeting and the Board of Directors. His scope of authority includes making decisions on all cases that are not referred to the exclusive competence of the General Meeting, the Board of Directors or the Supervisory Board. The CEO establishes the work organisation of the Company, exercises the employer's rights over the employees of the Company, but may delegate this power to the employees of the Company provided by CEO directives.

Conclusion, amendment and termination of the employment of the CEO of the Company falls within the scope of the Board of Directors. The Board of Directors appointed Mr. Zsolt Barna former Head of the Regional Business Unit, as CEO as of 1 September 2021, to this date he holds this position.

Introduction to the management

The following persons belong to the Key Management of the Company and the Group in the business year of 2025:

Zsolt Barna has been the Chief Executive Officer of the Company since 1 September 2021, a member of the Company's Board of Directors since 18 April 2023, and Chairman of the Board of Directors (Chairman and Chief Executive Officer) since 28 April 2023. Zsolt Barna served as Head of Regional Contract Logistics and Managing Director of WSZL Kft. from 2008 until 1 October 2023.

Barna Erdélyi is an operational member of the Board of Directors and, from 1 September 2021, director responsible for priority corporate matters. Within the group, he holds the position of Chairman of the Board of Directors of Gránit Biztosító Zrt., Magyar Posta Biztosító Zrt. and Magyar Posta Életbiztosító Zrt. following the completion of the acquisition, as well as Chairman of the Supervisory Board of MD International SA and holds other management positions within the Group.

Szabolcs Gábor Tóth has been Chief Financial and Strategic Officer since 23 June 2020. Within the group, he was co-managing director of WSZL Kft. until 1 October 2023. He is a member of the Board of Directors of Gránit Biztosító Zrt. and LINK Sp. z o.o. subsidiaries, and holds other senior executive positions within the Group. He was elected as an operational member of the Board of Directors by the General Meeting on 12 April 2024.

The professional CVs of the management members employed by the Company are available on the Company website:

<https://waberers.com/en/investors/corporate-governance-information/corporate-governance>.

Relationship between the Board of Directors and management:

The members of the Company's Key Management Personnel and the Heads of the Business Unit are permanently invited to attend ordinary and extraordinary meetings of the Board of Directors. The Management reports to the members of the Board of Directors on a monthly basis within the framework of the Meetings of the Board of Directors on the effectiveness of the activities of the Company and the Group, and prepares and forwards other, prompt financial reports to the Board of Directors on a weekly basis. The monthly management report provides information about the monthly and periodic cumulative development of the business operations of the Company and the Group in a uniform, standard structure, presenting primarily the deviation of the effectiveness and key performance indicators from the values for the baseline period and the budget. Main business and other data presented in the monthly management report:

- development of the consolidated profit/loss of the Company and the Group;
- development of the Company's and the Group's EBITDA, EBIT and net profit by main business area, with a detailed variance analysis of the differences;
- development in the consolidated turnover of the Company and the Group;
- the development of the results, key performance and quality indicators of the business lines (with a focus on the logistics segment and insurance activities) and the individual sub-segments;
- changes in the financial position and indebtedness of the Company and the Group;
- development of trailer procurement and sale process, and the reasons behind the differences;
- development in the Company's current headcount by area, with a focus on shortage occupations;
- working capital management;
- status of business relationships with the most important customers and suppliers;
- current status of priority corporate projects;
- status of the real estate development plans and investments;
- presentation of specific steps taken for acquisition purposes;
- other strategic decisions, action plans.

In the event of significant changes affecting the business operations of the Company and the Group and in the case of projects deviating from the budget Management prepares ad hoc analyses for the Board of Directors.

4. Supervisory Board

The Supervisory Board consists of at least five (5) members, who are elected by the General Meeting for a term of three (3) years. From the date of the General Meeting on 18 April 2023 until the publication of this report, the Board consisted of six (6) members. Unless otherwise decided by the General Meeting, the term of office of the members shall expire on 31 May of the third year following the year of their election, provided that if the annual general meeting is held before 31 May in the year of expiry of their term of office, the term of office shall expire on the date of the General Meeting.

One third of the Supervisory Board shall be delegated by the employees. Employee delegates shall be nominated by the Works Council from among the employees, taking into account the opinion of the trade unions operating at the Company. With the exception of membership based on the rules of employee

participation, no employee of the Company may be a member of the Supervisory Board. After the election of the Supervisory Board, its members shall elect a chairperson from among themselves for the term of office of the chairperson.

The majority of the members of the Supervisory Board shall be independent persons. A member of the Supervisory Board shall be considered independent if he or she has no legal relationship with the Company other than his or her membership of the Supervisory Board and any legal relationship based on transactions falling within the scope of the Company's normal activities and satisfying the needs of a member of the Supervisory Board. The majority of the members of the Supervisory Board shall not have any relationship with the Company, its management or its controlling owners. The Supervisory Board shall request confirmation of the independence of its members on an annual basis, prior to the preparation of the Corporate Governance Report.

The members of the Supervisory Board are obliged to participate personally in the work of the Supervisory Board. Members of the Supervisory Board are independent of the Company's management and can not be instructed in the course of their activities. The Supervisory Board establishes its own rules of procedure, which is approved by the General Meeting.

Members of the Supervisory Board may not hold executive position and, with the exception of acquiring shares in a publicly traded company, may not acquire shares in a business association whose main activity is the same as that of the Company, unless the General Meeting of the Company gives its consent. Members of the Supervisory Board and their relatives may not enter into contracts on their own behalf or for their own benefit that fall within the scope of the Company's main activities, except for normal everyday transactions. Members of the Company's Board of Directors and their relatives may not be elected as members of the Supervisory Board. If a member of the Supervisory Board accepts a new executive position, they shall notify the Company of this fact within 15 (fifteen) days of accepting the position.

The Supervisory Board shall supervise the management of the Company in order to protect the interests of the Company. In order to perform this activity, it may inspect the Company's documents, accounting records and books, request information from the Board of Directors and the Company's employees, and examine the Company's payment accounts, cash registers, securities and inventory, as well as its contracts, and have them examined by experts. The Supervisory Board is obliged to examine the proposals submitted to the General Meeting and present its position on them at the General Meeting. Proposals to the General Meeting concerning the Remuneration Policy must also be evaluated in advance by the Supervisory Board. The General Meeting may only decide on the report prepared in accordance with the Accounting Act and the appropriation of the after-tax profit after receiving the written report of the Supervisory Board.

If, according to the Supervisory Board, the activities of the management violate the relevant legislation or the Articles of Association, or are contrary to the resolutions of the General Meeting or otherwise infringe the interests of the Company, the Supervisory Board is entitled to convene the General Meeting in order to discuss this issue and to adopt the required resolutions.

The Supervisory Board shall adopt its resolutions by a simple majority of votes. The detailed rules of procedure of the Supervisory Board are set out in the Supervisory Board's rules of procedure, which are available on the Company's website at:

https://www.waberers.com/file/documents/2/2049/waberers_rop_supervisory_board_en_2024_04_12.pdf

Information on the professional careers of the current members of the Supervisory Board is available on the Company's website: <https://waberers.com/en/investors/corporate-governance-information/corporate-governance>

Current members of the Supervisory Board, their independence status and date of appointment:

Name	Status	Date and term of election
Éva Hegedüs	Independent / Chairman	19 April 2023 – 31 May 2026, or if the Annual General Meeting will be held prior to that, then the date thereof.
David William Moffat Thompson	Independent	28 August 2018 – 31 May 2027, or if the Annual General Meeting will be held prior to that, then the date thereof.
Krisztián Hall	Independent	19 April 2023 – 31 May 2026, or if the Annual General Meeting will be held prior to that, then the date thereof.
Magdolna Hludek employee representative	non-independent	22 April 2025 – 31 May 2028, or if the Annual General Meeting will be held prior to that, then the date thereof.
Botond Rencz	Independent	12 April 2024 – 31 May 2027, or if the Annual General Meeting will be held prior to that, then the date thereof.
Attila Verestóy employee representative	non independent	08 April 2022 – 31 May 2027, or if the Annual General Meeting will be held prior to that, then the date thereof.
Sándor Székely employee representative	non independent	11 May 2017 – 22 April 2025

The members of the Supervisory Board did not hold any shares in the Company on 31 December 2025.

The topics discussed at the Supervisory Board meetings held in the 2025 financial year included the approval of the individual and consolidated financial statements for the previous financial year, the approval of the internal audit plan and the review of reports, the examination of the quarterly reports prepared by the Board of Directors on the management of the company, discussion of the Waberer's Group's strategy, review of the reporting structure, discussion of certain risk factors, review of the resolutions of the Annual General Meeting, and review of the quarterly financial results.

In the 2025 financial year, the Supervisory Board held four (4) meetings combined with the Audit Committee, with the attendance rates detailed below, and passed all its resolutions with 100% support. The Supervisory Board passed one (1) resolution outside of a meeting in 2025, approving the invitation to the Annual General Meeting convened for 22 April 2025.

Name	Number of meetings	Participation rate
Total	4	
Éva Hegedüs	3	75%
David William Moffat Thompson	4	100%
Krisztián Hall	4	100%

Hludék Magdolna employee representative	3	100% from the start of her term of office (22 April 2025)
Botond Rencz	4	100%
Attila Verestóy employee representative	4	100%
Sándor Székely employee representative	1	100% until the end of his term of office (22 April 2025)

5. Audit Committee

The General Meeting shall elect an Audit Committee consisting of at least three (3) members from among the independent members of the Supervisory Board for a term of office equal to that of the individual members of the Supervisory Board. In the 2025 financial year, the Audit Committee operated with four (4) members.

The Audit Committee assists the Supervisory Board in auditing the financial and sustainability reporting system, selecting the auditor and cooperating with the auditor. The Audit Committee is entitled to use external adviser(s) as necessary to perform its duties. The Audit Committee supervises the efficiency of risk management, the functioning of the internal control system, the selection of the Auditor and the assurance of the auditor's independence.

Members of the Audit Committee, their status and term of appointment:

Name	Independency status	Date of their appointment and length of their mandate
David William Moffat Thompson	Independent / Chairman	for the length of his mandate in the Supervisory Board
Krisztián Hall	Independent	for the length of his mandate in the Supervisory Board
Éva Hegedüs	Independent	for the length of her mandate in the Supervisory Board
Botond Rencz	Independent	for the length of his mandate in the Supervisory Board

The professional CVs of the current members are available on the Company's website <https://www.waberers.com/en/investors/corporate-governance-information/corporate-governance>

The main topics of the committee meetings held in 2025 were the discussion of interim (quarterly) reports and the 2024 financial statements, cooperation with the Auditor, examination of the auditor's independence and discussion of other advisory activities outside the scope of the audit, monitoring risk factors, and discussing and reviewing certain risk factors. During the 2025 financial year, there were no instances in which the Board of Directors decided on any matter contrary to the proposal of the Audit Committee.

As indicated above, the Audit Committee held four (4) meetings in the 2025 financial year, combined with the Supervisory Board, with the attendance rates detailed below. All decisions of the body were made with 100% support.

Name	Number of the meetings	Attendance rate
Total	4	

David William Moffat Thompson	4	100%
Krisztián Hall	4	100%
Éva Hegedüs	3	75%
Botond Rencz	4	100%

6. Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall consist of at least two (2) non-operative members each appointed by the Board of Directors, according to the entitle of the 6.11 Section of the Company's Articles of Association, from among the independent members of the Board of Directors and of the Supervisory Board. The definite time of the mandate of the members of the Committee is equivalent with the membership of the incorporate bodies concerned. The Rules of Procedure of the Nomination and Remuneration Committee shall be approved by the Board of Directors of the Company.

After a temporary break, the Nomination and Remuneration Committee was re-established in 2023, which is an advisory body of the Company's Board of Directors. The purpose of the operation of the Committee is assistance for the Board of Directors with its recommendations on the nomination of the key employees of the Company and the formulation of the Company's remuneration policies. The Committee participates in the evaluation on the performance of the Key Executive Management and the preparation of the Waberer's Group's Remuneration Policy, and Committee present its opinion on the Company's Remuneration Report.

The committee currently has two members, who were appointed by the Board of Directors by resolution No. 7/2023. (05. 23.).

The professional CVs of the current members are available on the Company's website: <https://waberers.com/en/investors/corporate-governance-information/corporate-governance>

Members of the Nomination and Remuneration Committee, their status and term of appointment:

Name	Independency status	Date of their appointment and length of their mandate
Róbert Barlai	Independent	23 May 2023 – 31 May 2026, or if the Annual General Meeting will be held prior to that, then the date thereof
Krisztián Hall	Independent	23 May 2023 – 31 May 2026, or if the Annual General Meeting will be held prior to that, then the date thereof

In 2025, without holding a meeting of the Nomination and Remuneration Committee, a decision was made in writing on the remuneration report and policy submitted to the general meeting, the nomination of board members and the 2024 bonus assessment of managers in key positions, the announcement of bonuses for 2025 and the rate of annual salary increases.

7. Presentation of the work of the Board of Directors, the Supervisory Board and management, as well as the criteria taken into account when evaluating individual members

Members of the Board of Directors and the Supervisory Board evaluate their work every year by completing a self-assessment form. The Board of Directors shall evaluate the performance of the

individual members of the committees primary on the basis of the answers given in the self-assessment forms, the evaluation of competences of each member and assessment of how well the respective corporate body have fulfilled their task.

The person holding Key Positions set out in the By-Laws of the Board of Directors are evaluated and the principles of their remuneration are defined by the Board of Directors of the Company. Criteria considered during the evaluation include progress in the implementation of the long-term strategy, strategic thinking, timely recognition of business opportunities and market difficulties in time and responding to them, further extension of the reputation of the Company towards business partners, suppliers and investors and the skill of motivating managers and employees.

The performance based remuneration of management is on annual measurement period corresponding to the business year of the Company and based on the business plan approved by the Board of Directors. The evaluation criteria of performance remuneration aimed to improve the performance of the Company and the whole Group and successfully mitigate certain risks. Reaching the indicators shall be verified by KPIs approved by the Board of Directors in the business plan and by controlling measures.

8. Statutory Auditor

The Statutory Auditor shall be elected by the General Meeting for a definite period, but at least for a period ending on the date of the closing of the General Meeting concluding the business year of the election and approving the consolidated balance sheet, but in any case, by no later than June 30. The Statutory Auditor shall be responsible for carrying out the audit according to the relevant regulations and to provide an independent audit report of the annual financial statement of the Company whether it is in conformity with legal requirements, and whether it provides a true and fair view of the Company's assets, financial position and profit or loss. Shareholders, members of the Board of Directors and members of the Supervisory Board of the Company and the family members of these persons may not serve as Statutory Auditor. An employee of the Company may not serve as Statutory Auditor during the period of his employment and for a period of three years thereafter. Further task of the auditor is monitoring the annual remuneration report of the Company according to the effective legislation. The Statutory Auditor may not provide any service to the Company and may not collaborate with the Board of Directors in a way that may imperil his ability to carry out his auditing duties objectively and independently.

On 22 April 2025, the General Meeting of the Company appointed PricewaterhouseCoopers Könyvvizsgáló Kft. (registered office: 1055 Budapest, Bajcsy-Zsilinszky út 78; company registration number: Cg. 01-09-063022; registration number: MKVK 001464) as the Company's permanent auditor for the financial years 2025-2027, with the appointment of Balázs Árpád Mészáros as personally responsible auditor.

During the period covered by this report, the auditor provided professional training and professional support in the preparation of the framework for the preparation of the individual and consolidated financial statements in accordance with the disclosure requirements of the applicable IFRS standards. In the provision of non-audit services, the auditor has at all times complied with the framework established by the Audit Committee and, in the opinion of the Audit Committee, these activities have not compromised the independence of the Statutory Auditor.

9. Presentation of the internal control system, report on the effectiveness and efficiency of risk management procedures

The Company's orderly functioning is ensured by its internal control system. Within the internal control mechanism each manager shall evaluate risks under their governance area and mitigate it with establishing internal procedure and overseeing its compliance. The Internal Audit Department under its annual audit program and with ad-hoc audits can also review the effectiveness of the internal control mechanism and report towards the Supervisory Board on quarterly basis on its findings and remedy actions. The Internal Audit Department identifies potentially risky operational procedures and market factors by drawing up a risk map, and examines individually and follows up the implementation of the risk mitigation mechanisms it recommends. The results of the investigations and follow-up actions are reported by the Internal Audit Department to the Supervisory Board from time to time.

The Company's financial reporting is monitored by the segment-level and central controlling functions and are reviewed by the executive level weekly and by the Board of Directors monthly. An in-depth and extensive review of financial reports are due each quarter, when all the aforementioned functions and bodies monitor to-be-disclosed figures and messages and quarterly reports are also reviewed by the Audit Committee before disclosure.

While conducting internal control processes, the Company's internal control mechanisms are governed by the following key principles:

- Allocation of responsibilities. All duties are allocated to at least one function and leader position.
- Segregation of responsibilities. Functions and employees in the Company have clearly identified and recorded set of responsibilities.
- Independent internal audit function. The Internal Audit Director reports to the Supervisory- and Audit Board.
- Technological controls. Where appropriate, technological checks – data based - are implemented to warrant against human error or misdemeanour.
- Record keeping. Record keeping procedures are implemented at all levels to ensure that the Company can monitor its past experiences.

The Company is committed to identify, measure, and manage risks in its business in order to provide a stable and profitable performance and create value to shareholders. Possible adverse outcomes are therefore an integral part of the day-to-day, as well as the strategic long-term decision-making process.

In its risk management process, the Company's main objective is always to first understand the risks and their possible effects. The Company acknowledges that in most cases the elimination of risks is not possible, but it rather seeks to mitigate and effectively manage the risks it faces. The Company thus assumes risks only after effects are properly analysed and the appropriate processes are set up to manage those risks and, where possible, mitigates the likelihood and effects of the occurrence of these risks through internal audits and control points built into processes.

Within this framework, Company's has specified its risk management guidelines:

- Universal approach. Relevant risks are identified and measured as precisely as possible in each key activity, project, or other aspect that can materially influence the company's operations. The risks assessed during these risk assessment interviews with the management of the company group, built into the process of annual audit planning are displayed on a so called "risk map" according to the probability and impact of their occurrence.
- Holistic approach. Day-to-day risks are identified, measured and managed at the operative level. All risk factor sand all risk management practices, however, are considered and assessed at group level.
- Regular monitoring. The evolution of risks and their management are monitored by the operative level, with strategic risks being monitored by the Audit Committee and the Board of Directors.
- Prioritising. Audits under the annual audit plan, as well as resources are allocated to prioritise risk management of risks that are most likely to materialise and have the highest potential impact.
- Efficiency in risk management. When selecting the method of risk management, the most efficient tool is selected.

10. General overview of the mode of exercising shareholder rights

Shareholders are entitled to exercise shareholders rights vis-à-vis the Company in possession of the shares or certificate of ownership following their entry into the register of shareholders. No certificate of ownership is required for the exercising of shareholder rights, if entitlement is verified by way of the shareholder identification procedure.

The register of shareholders is kept by KELER Központi Értéktár Zrt. as commissioned by the Board of Directors. Any shareholder who has been formally identified must be registered in the register of shareholders upon request made to the keeper of the register. In accordance with the provisions under Section 3:246(3) of the Civil Code, the keeper of the register of the shareholders may refuse to comply with the request of a formally identified person, if such person has acquired his shares in violation of the regulations on the transfer of shares set out by law or the Articles of Association. Registered shareholders must be deleted from the register of shareholders upon their request.

Shareholders registered in the register of shareholders are entitled to participate in, request information and make comments and proposals, as well as to vote at the General Meeting, if they hold shares with voting rights. Each share in the Company entitles its holder to one vote. Shareholders may exercise their voting rights, only if they have performed their capital contribution.

Shareholders shall be entitled to a dividend in proportion to the nominal value of the shares they hold from the Company's distributable profit or profit ordered to be distributed by the General Meeting. Dividends shall be paid to the shareholders that are listed in the register of shareholders at the date of the shareholder identification relating to dividend payment announced by the Company. Dividends may be paid in the form of non-cash consideration as well. Shareholders shall be entitled to receive dividends based on the capital contributions they have already paid up.

The Company shall pay dividend to the shareholders by way of bank transfer as of the date specified by the relevant resolution of the General Meeting. The dividend payment period shall commence on the date determined in the resolution of the General Meeting, the company shall pay the dividend to its shareholders who have provided all the necessary information and documents within ten days of the successful shareholder identification. Shareholders may claim dividends from the date of the dividend payment within the statutory limitation period (five years).

On 20 June 2024, the Company updated its dividend policy, according to which the Board of Directors proposes to the General Meeting of Shareholders to pay dividends in line with to the following principles:

- (I) to provide shareholders with predictable cash flow over the longer term,
- (II) to provide the necessary financing to support the investments necessary to achieve the growth objectives set out in the Group's strategy (in particular the development of logistics centres, acquisitions and the maintenance of a modern fleet of vehicles and trains),
- (III) Maintain a debt level (net debt /EBITDA) (<4.0x) as agreed with financing partners,
- (IV) Maintain a dividend payout level to Financing Partners not exceeding 30% of the relevant annual adjusted consolidated net profit after tax. For the purpose of determining the maximum dividend payout level, consolidated profit after tax is adjusted for: (a) non-cash foreign exchange effects; (b) non-cash asset revaluation effects; (c) non-recurring effects reported as non-recurring items.

The dividend policy of the Company is available on its website:

<https://www.waberers.com/en/investors/shareholder-center/dividend-policy>

Shareholders who control at least 1% of the voting rights are entitled to exercise minority rights in the Company.

The detailed rules for the exercise of the shareholders' rights are set out in the Articles of Association:

https://www.waberers.com/file/documents/2/2441/waberers_articles_of_association_20251218_en.pdf

General overview of the rules on the method of convening and conducting the General Meeting

The supreme body of the Company is the General Meeting and Shareholders are entitled to exercise their rights at the General Meeting in person or through a proxy. Only those shareholders or shareholder proxies (*nominees*) may attend the General Meeting who were entered into the register of shareholders no later than on the second business day preceding the date of the General Meeting.

The invitation to the General Meeting shall be published at the places of publication specified in the Articles of Association at least thirty days prior to the first day date of the General Meeting. The General Meeting shall have a quorum if it was convened in accordance with the relevant rules and regulations, and if the shareholders representing more than 40% of the shares with voting rights are present. If the General Meeting fails to have a quorum within 1 (one) hour from the time designated for commencement thereof, the Chairman of the General Meeting shall announce the date of the reconvened General Meeting as set out in the invitation to the General Meeting. The reconvened General Meeting may be called for a date following the date of the original General Meeting by not less than at least 5 (five) days and not more than 15 (fifteen) days. The reconvened General Meeting may be held at the same venue or at any other venue specified in the invitation to the General Meeting. The reconvened General Meeting shall have a quorum for the issues of the original agenda irrespective of the ratio of voting rights represented by those present.

The General Meeting adopts its resolutions by a simple majority of the votes considered upon the establishment of a quorum, except for the matters indicated by the law and listed in the Articles of Association, in respect of which the General Meeting adopts its resolutions by at least three-quarters majority of the votes. Each share having a nominal value of EUR 0.35 represents one vote. Each shareholder may vote only in one way.

The detailed rules to convene and conduct the General Meeting are included in the Articles of Association:

https://www.waberers.com/file/documents/2/2441/waberers_articles_of_association_20251218_en.pdf

11. An overview of the Company's publication policy and its insider trading policy

Waberer's publication practices should comply with various EU-level, national, and BSE regulations¹ and Recommendations included in the official Circulars issued by the Hungarian National Bank. These regulations were all taken into account when constructing and adopting the Company's Disclosure Policy and Insider Trading Policy and it shall be updated on that basis.

In line with these policies, the publication process is covered by the following general guidelines:

- As a general rule, all relevant and material information significant enough to be capable of influencing the share price of the Company should be disclosed as soon as possible.
- To be able to continuously inform the public of the Company's significant events, the operative member of the Board of Directors, the Chief Legal Officer of the Group and the Investor Relations Officer shall verify the significance of events.
- Ultimately, the Investor Relations Officer is responsible for the preparation and timely execution of the Company's disclosure obligations.
- The Company's publications are online publications, internal disclosure policy covers the detailed procedures for the method of disclosures. All public disclosures can be accessed at the Company's official website (www.waberers.com), at the website www.kozzetetelek.mnb.hu operated by the capital market supervising authority, and at the website www.bet.hu of the Budapest Stock Exchange in English and Hungarian.
- The Company disclose to the public essential details on a regular basis of its business activity, financial position and the general course of its business in the quarterly financial reports, and

¹ These include: Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, Act CXX of 2001 on the Capital Market, Decree no. 24/2008. (VIII. 15) of the Minister of Finance on extraordinary information Regulations on Listing and Continued Trading of the Budapest Stock Exchange, Regulation on Official Publications of the Budapest Stock Exchange

also in the framework of press conference calls for the analysts following the financial reports, the presentation and the whole session is available on the website of the Company in real time.

- A description of the Company's strategic goals are included in the annual report and the Corporate Strategy of 2023 - 2027, adopted in 2023, has been published by the Company in the form of an Investor Statement. In March 2025 the Management presented the medium-term strategic business plan update on the Investor's Day.
- In the internal regulation the Company established a method to assess the significance of events in order to inform the shareholders continuously about the events or transactions evaluated to be important. The management assess the efficiency of the publication processes and publish its findings in the Corporate Governance Report once a year.
- Principles of the selection and appointment of the members of the governing and management bodies are included in the Rules of Procedures of the Board of Directors. The compensation and remuneration principles applicable to the members of the management and the governing bodies as well as the aspects considered to assess their activities are presented in the Remuneration Policy. Information regarding the number of shares owned by the members of the Board of Directors, the Supervisory Board and management members also the extent of their participation in share-based remuneration schemes summarized and published in the Remuneration Report.
- The Company publishes in its annual report and on the Company website career information about the members of the Board of Directors and the Supervisory Board (e.g. independence, special expertise, other professional functions). The composition, the tasks, the scope of authorities and the operational rules of the corporate bodies are accessible for the shareholders on the website of the Company.
- The Company has prepared an ESG Report for the financial year 2023 in accordance with the GRI standard. From the financial year 2024, the Company prepares a statutory ESG Report based on CSRD and in accordance with ESRS standards, which is part of the Annual Report's Business Report section.
- The Board of Directors developed a separate, internal policy and procedure for the flow of information and the management of insider information within the Company and monitor compliance with them. The policy sets out the limitations for persons discharging managerial responsibilities and persons closely associated with them regarding the trading of the Company's shares. The Company has published on its official website the guidelines on the prohibition of insider trading with regard to the Company's shares.
- Prior to the relevant business year the Company publishes the so called 'company event calendar', informing market players about the expected release dates of the Company's important regular disclosures (e.g. financial reports) and of foreseeable major events (e.g. the proposed date of General Meeting).
- The Company discloses its Corporate Governance Report annually. The report contains the corporate governance practices, the description of the corporate governance system and relevant information on employees and other stakeholders in the given business year. The ownership structure of the Company is presented to the investors on the official website.
- Risk factors that the Group faces when conducting its business and to be considered are laid down in the Risk management guidelines. The Board of Directors publish the Risk management guidelines incorporated into the Corporate Governance Report, reassuring shareholders that all risks of essential internal and external operations, financial and legal compliance and other risks are continuously assessed, therefore, these risks are adequately managed by the corporate bodies. The information should cover the system of internal control activities, the risk management principles and fundamental rules applied and give a comprehensive overview of the key risks.
- The public is informed about the Group's business ethics as well as the corporate social responsibility activities and some other policies regarding other stakeholders.
- The Company takes into consideration the confidentiality of secrets protected under business and other confidentiality laws in its disclosures during publishing information on the relationship that Board of Directors, Supervisory Board and management members may have with third parties and could affect the operation of the Company.

- The Company prepares and publishes its disclosures in Hungarian and in English. In the event of discrepancies between information provided in the two languages the Hungarian version shall prevail.

The Board of Directors reviewed the efficiency of the publication process in the Company for the respective period, and declared that the publication processes are adequate to ensure that the Company's disclosures are in line with the applicable regulations and ensure the effectiveness of the procedures of the disclosure.

12. The Company's Remuneration Report

In accordance with Chapter IV of Act LXVII of 2019 on the encouragement of long-term shareholder engagement and the amendment of certain laws for the purpose of legal harmonisation, the Company has again prepared its Remuneration Report this year on the basis of the Remuneration Policy currently in force, as approved by the General Meeting. The personal scope of the Remuneration Report extends beyond the members of the Board of Directors/Supervisory Board to include persons in key positions. The report contains the principles of the evaluation and long-term remuneration/incentive system for the work of the members of the management and supervisory bodies and the management, as well as the remuneration items in monetary terms for the year 2025.

The Remuneration Report uses a rolling method to show the annual change in remuneration in the last five years, the development of the Company's performance and the average remuneration of the Company's employees. The Remuneration Report has been reviewed by the Company's permanent auditor and will be submitted to the Company's General Meeting for a vote.

CORPORATE GOVERNANCE STATEMENT OF THE COMPLIANCE WITH THE CORPORATE GOVERNANCE RECOMMENDATIONS

Level of compliance with the Recommendations

1.1.1. Does the Company have an organisational unit dealing with investor relationship management, or a designated person to perform these tasks?

Yes

No

Explanation:

1.1.2. Are the Company's Articles of Association available on the Company's website?

Yes

No

Explanation:

1.1.4. If the Company's Articles of Association allow shareholders to exercise their rights in their absence, did the Company publish the methods and conditions of doing so, including all necessary documents?

Yes

No

Explanation:

1.2.1. Did the Company publish on its website a summary document containing the rules applicable to the conduct of its General Meetings and to the exercise of voting rights by shareholders?

Yes

No

Explanation:

1.2.2. Did the Company publish the exact date when the range of those eligible to participate in a given company event is set (record date), and also the last day when the shares granting eligibility for participating in a given company event are traded?

Yes

No

Explanation:

1.2.3. Did the Company hold its General Meetings in a manner providing for maximum shareholder participation?

Yes

No

Explanation:

1.2.6. The Company did not restrict the shareholders' right to designate a different representative for each of their securities accounts to represent them at any General Meeting. (Answer Yes, if not)

Yes

No

Explanation:

1.2.7. For proposals for the agenda items, were the Board of Directors' draft resolution and also the Supervisory Board's opinion disclosed to the shareholders?

Yes

No

Explanation:

1.3.3. The Company did not restrict the right of its shareholders attending a General Meeting to request information, add comments and submit proposals, or set any preconditions for these with the exception of some measures taken to conduct the General Meeting in a correct manner and as intended. (Answer Yes, if not)

Yes

No

Explanation:

1.3.4. By answering the questions raised at the General Meeting, did the Company ensure compliance with the information provision and disclosure principles set out in legal and stock exchange requirements?

Yes

No

Explanation:

1.3.5. Did the Company publish on its website the answers to the questions that the representatives of the Company's boards or its auditor present at the General Meeting could not satisfactorily answer at the meeting within 3 working days following the General Meeting, or an official statement explaining why it refrained from giving answers?

Yes

No

Explanation:

1.3.7. Did the Chairman of the General Meeting order a recess or suggest that the General Meeting be postponed when a proposal or proposal relating to a particular issue on the agenda was submitted which the shareholders hadn't had a chance to become familiar with before the General Meeting?

Yes

No

Explanation:

1.3.8.1. The Chairman of the General Meeting did not use a combined voting procedure for a decision related to electing and recalling executive officers and Supervisory Board members. (Answer Yes, if not)

Yes

No

Explanation:

1.3.8.2. For executive officers or Supervisory Board members, whose nominations were supported by shareholders, did the Company disclose the identity of the supporting shareholder(s)?

Yes

No

Explanation:

1.3.9. Prior to discussing agenda items concerning the amendment of the Articles of Association, did the General Meeting pass a separate resolution to determine whether to decide on each amendment of the Articles of Association by individual votes, joint votes, or votes combined in a specific way?

Yes

No

Explanation:

1.3.10. Did the Company publish the minutes of the General Meeting containing the resolutions, the description of the draft resolutions and any important questions and answers related to the draft resolutions within 30 days following the General Meeting?

Yes

No

Explanation:

Questions under Section 1.5. have been repealed²

1.6.1.1. Do the Company's publication guidelines cover the procedures for electronic, online disclosure?

Yes

No

Explanation:

1.6.1.2. Does the Company design its website by considering the aspects of disclosure and the information of investors?

Yes

No

Explanation:

1.6.2.1. Does the Company have an internal publication policy in place which covers the processing the information listed in Section 1.6.2 of the Recommendations document?

Yes

No

Explanation:

1.6.2.2. Do the internal regulations of the Company cover the methods for the assessment of events judged to be important for publication?

Yes

No

Explanation:

1.6.2.3. Did the Board of Directors/Governing Board assess the efficiency of the publication processes?

Yes

No

Explanation:

1.6.2.4. Did the Company publish the findings of the efficiency assessment of the publication process?

Yes

No

Explanation:

² During the review of the recommendations in 2020, the Corporate Governance Committee repealed the recommendations in Chapter 1.5 and Section 1.6.7 on remuneration, and amended Sections 1.6.2, 1.6.9 and 2.2.2 and Annex 1. accordingly as the remuneration guidelines are laid down in Act LXVII of 2019 on the promotion of long-term shareholder participation and the amendment of certain laws for the purpose of legal harmonization from July 2019.

1.6.3. Did the Company publish its annual company event calendar?

Yes

No

Explanation:

1.6.4. Did the Company publish its strategy, business ethics and policies regarding other stakeholders?

Yes

No

Explanation:

1.6.5. Did the Company publish the career information of Board of Directors / Governing Board, Supervisory Board and management members in its annual report or on the company website?

Yes

No

Explanation:

1.6.6. Did the Company publish all relevant information about the internal organisation and the operation of the Board of Directors / Governing Board and the Supervisory Board, about the work of the management, the assessments of these and the changes in the current year?

Yes

No

Explanation:

Questions under Section 1.6.7.1-2. have been repealed ³

1.6.8. Did the Company publish its risk management guidelines and information about its system of internal controls, the main risks and the principles for their management?

Yes

No

Explanation:

1.6.9.1. Did the Company publish its guidelines relating to the trading of its shares by insiders?

Yes

No

Explanation:

1.6.9.2. Did the Company disclose the share of the Board of Directors / Governing Board, Supervisory Board and management members in the securities issued by the Company⁴, as well as the extent of their interest under the equity-based incentive system in the annual report or in some other way?

Yes

No

Explanation:

1.6.10. Did the Company publish the relationship of Board of Directors / Governing Board, Supervisory Board and management members may have with third parties which could affect the operation of the Company?

³ Please refer to footnote of Section 1.5.

⁴ Please refer to footnote of Section 1.5.

Yes

No

Explanation:

2.1.1. Does the Company's Articles of Association contain clear provisions regarding the responsibilities and competences of the General Meeting and the Board of Directors / Governing Board?

Yes

No

Explanation:

2.2.1. Does the Board of Directors / Governing Board have a rules of procedure in place defining the organisational structure, the actions for arranging for and conducting the meetings, and the tasks regarding the adopted resolutions, as well as other issues related to the operation of the Board of Directors / Governing Board?

Yes

No

Explanation:

2.2.2. Does the Company publish the procedure used for nominating⁵ Board of Directors / Governing Board members?

Yes

No

Explanation:

2.3.1. Does the Supervisory Board provide a detailed description of its operation and duties, as well as the administrative procedures and processes followed by it, in its rules of procedure and work plan?

Yes

No

Explanation:

2.4.1.1. Did the Board of Directors / Governing Board and the Supervisory Board hold meetings periodically at a predefined interval?

Yes

No

Explanation:

2.4.1.2. Did the rules of procedure of the Board of Directors / Governing Board and the Supervisory Board provide rules for the conduct of meetings that cannot be planned in advance, and for decision making using electronic telecommunications means?

Yes

No

Explanation:

2.4.2.1. Did board members have access to the proposals to be presented at the meeting of the respective board at least five days prior to the meeting?

Yes

No

Explanation: Occasionally the board members received the pre-reading material less than five working

⁵ Please refer to footnote of Section 1.5.

days prior to the meeting.

2.4.2.2. Did the Company arrange the proper conduct of the meetings, the drawing up of the meeting minutes and management of the resolutions made by the Board of Directors / Governing Board and the Supervisory Board?

Yes

No

Explanation:

2.4.3. Do the rules of procedure provide for the regular or ad hoc participation of non-board members at respective board's meetings?

Yes

No

Explanation:

2.5.1. Were the members of the Board of Directors / Governing Board and the Supervisory Board nominated and elected in a transparent process, and was the information about the candidates made public in due time before the General Meeting?

Yes

No

Explanation:

2.5.2. Does the composition and size of the boards comply with the principles set out in Section 2.5.2 of the Recommendations?

Yes

No

Explanation:

2.5.3. Did the Company ensure that the newly elected Board of Directors / Governing Board and Supervisory Board members became familiar with the structure and operation of the Company and their tasks were carried out as members of the respective boards?

Yes

No

Explanation:

2.6.1. Did the Governing Board / Supervisory Board request (in the context of preparing the annual corporate governance report) its members considered to be independent to confirm their independence at regular intervals?

Yes

No

Explanation:

2.6.2. Does the Company provide information about the tools which ensure that the Board of Directors / Governing Board assesses objectively the management's activities?

Yes

No

Explanation:

2.6.3. Did the Company publish its guidelines concerning the independence of its Governing Board / Supervisory Board members and the applied independence criteria on its website?

Yes

No

Explanation:

2.6.4. Does the Supervisory Board of the Company have any members who has held any position in the Board of Directors or in the management of the Company in the previous five years, not including cases when they were involved to ensure employee participation?

Yes

No

Explanation:

2.7.1. Did members of the Board of Directors / Governing Board inform the Board of Directors / Governing Board and (if applicable) the Supervisory Board (or the Audit Committee if a uniform governance system is in place) if they, or individuals they have business relations with, or their relatives have interest in any business transactions of the Company (or any subsidiaries thereof) which excludes their independence?

Yes

No

Explanation:

2.7.2. Were transactions and assignments between members of boards/ members of the management/individuals closely associated with them and the Company/subsidiaries of the Company carried out in accordance with the Company's general business practice but applying more stringent transparency rules compared to general business practice, and were they approved?

Yes

No

Explanation:

2.7.3. Did board members inform the Supervisory Board / Audit Committee (Nominating Committee) if they had received an appointment for board membership or management position of a company not belonging to the Company Group?

Yes

No

Explanation:

2.7.4. Did the Board of Directors / Governing Board develop guidelines for the flow of information and the management of insider information within the Company, and monitor compliance with them?

Yes

No

Explanation:

2.8.1. Did the Company create an independent internal audit function that reports directly to the Audit Committee / Supervisory Board?

Yes

No

Explanation:

2.8.2. Does Internal Audit have unrestricted access to all information necessary for carrying out audits?

Yes

No

Explanation:

2.8.3. Did shareholders receive information about the operation of the system of internal controls?

Yes

No

Explanation:

2.8.4. Does the Company have a function ensuring compliance (compliance function)?

Yes

No

Explanation:

2.8.5.1. Is the Board of Directors / Governing Board or a committee operated by it responsible for the supervision and management of the entire risk management of the Company?

Yes

No

Explanation:

2.8.5.2. Did the relevant organisation of the Company and the General Meeting received information about the efficiency of the risk management procedures?

Yes

No

Explanation:

2.8.6. With the involvement of the relevant areas, did the Board of Directors / Governing Board develop the basic principles of risk management taking into account the special idiosyncrasies of the industry and the Company?

Yes

No

Explanation:

2.8.7. Did the Board of Directors / Governing Board define the principles for the system of internal controls to ensure the management and control of the risks affecting the Company's activities as well as the achievement of its performance and profit objectives?

Yes

No

Explanation:

2.8.8. Did internal control systems functions report about the operation of internal control mechanisms and corporate governance functions to the competent board at least once a year?

Yes

No

Explanation:

2.9.2. Did the Board of Directors / Governing Board invite the Company's auditor in an advisory capacity to the meetings on financial reports?

Yes

No

Explanation:

Level of compliance with the Proposals

1.1.3. Does the Company's Articles of Association provide an opportunity for shareholders to exercise their voting rights also when they are not present in person?

Yes

No

(Explanation:)

1.2.4. Did the Company determine the place and time of General Meetings initiated by shareholders by taking the initiating shareholders' proposal into account?

Yes

No

(Explanation:)

1.2.5. Does the voting procedure used by the Company ensure a clear, unambiguous and fast determination of voting results, and in the case of electronic voting, also the validity and reliability of the results?

Yes

No

(Explanation:)

1.3.1.1. Were the Board of Directors/Governing Board and the Supervisory Board represented at the General Meeting?

Yes

No

(Explanation:)

1.3.1.2. In the event the Board of Directors/Governing Board and the Supervisory Board was absent, was it disclosed by the Chairman of the General Meeting before discussion of the agenda began?

Yes

No

(Explanation:)

1.3.2.1. The Articles of Association of the Company did not preclude any individuals from receiving an invitation to the General Meetings of the Company at the initiative of the Chairman of the Board of Directors/Governing Board and being granted the right to express their opinion and to add comments there if that person's presence and expert opinion is presumed to be necessary or help provide information to the shareholders and help the General Meeting make decisions. (Answer Yes, if not)

Yes

No

(Explanation:)

1.3.2.2. The Articles of Association of the Company did not preclude any individual from receiving an invitation to the General Meetings of the Company at the initiative of shareholders requesting to supplement the agenda items of the General Meeting and from being granted the right to express their opinion and to add comments there. (Answer Yes, if not)

Yes

No

(Explanation:)

1.3.6. Does the annual report of the Company prepared as specified in the Accounting Act contain a

brief, easy-to-understand and illustrative summary for shareholders, including all material information related to the Company's annual operation?

Yes

No

(Explanation:)

1.4.1. In line with Section 1.4.1, did the Company pay dividend within 10 working days to those of its shareholders who had submitted all the necessary information and documents?

Yes

No

(Explanation:)

1.6.11. Did the Company publish its information in English as well, in line with the provisions of Section 1.6.11?

Yes

No

(Explanation:)

1.6.12. Did the Company inform its investors about its operation, financial situation and assets on a regular basis, but at least quarterly?

Yes

No

(Explanation:)

2.9.1. Does the Company have in place internal procedures regarding the use of external advisors and outsourced activities?

Yes

No

Explanation: The Procurement Policy of the Company does not impose a certain internal procedure regarding the use of external advisors, however the mentioned services belong to the normal procurement, which are conducted as part of a transparent process, monitored annually by the Internal Audit Department.

The Corporate Governance Report for the business year 2025 of WABERER'S INTERNATIONAL Nyrt. was approved by AGM Resolution 7/2026. (IV. 9.) of the General Meeting.