



Extraordinary Announcement

on the Constitutional Court's Decision on the Legislation Concerning the Remediation of the Former Óbuda Gas Works

Graphisoft Park SE hereby informs its shareholders and the capital market participants, that in the administrative lawsuit filed by the Company, the Constitutional Court – acting at the initiative of the Budapest-Capital Regional Court – ruled in a decision announced on October 20, 2026, that para 26/A of *Government Decree No. 219/2004. (VII. 21.) on the protection of groundwater* to be unconstitutional and annulled the provision.

In the lawsuit filed by our Company, the Constitutional Court, acting on a motion by the Budapest-Capital Regional Court, **annulled the amendment to the government decree in effect since November 19, 2024**, in a ruling announced today. This amendment required the mandatory review of existing remediation obligations and the **elimination of their deadlines** in cases where **compliance with the obligation had not begun within 5 years of it becoming final and binding**. In the case of the former Óbuda Gas Works, due to the Constitutional Court's repeal of the amendment to the government decree, for MVM Next Energiakereskedelmi Zrt., as the polluter's legal successor and the party liable, **the December 31, 2024 deadline and the failure to meet it** (which was the latest of a series of repeatedly extended deadlines) **for completing the first phase of remediation could become legally relevant**.

Detailed Overview of the Background

As a result of operations conducted at the former Óbuda Gas Works until 1987, the 3.2-hectare northern development area owned by the Company, as well as the adjacent approximately 10-hectare area owned by the Budapest Municipal Government, have been contaminated; and the responsibility for its remediation lies with the polluter, MVM Next Energiakereskedelmi Zrt., the current legal successor to the Budapest Gas Works.

After several decades of delays following the cessation of gas production, a final and binding decision regarding the remediation obligation was finally issued in 2015; the competent environmental authority set a **deadline of December 31, 2017, for the completion** of the first phase of the remediation, which required a complete soil replacement. Real estate development on the land owned by our Company could have begun thereafter. However, the deadline set in the decision was extended several times, first citing the migration crisis, later the pandemic, and then the threat of war. Government resolutions establishing changes to the deadlines precluded the possibility of legal recourse. Following these repeated deadline changes, **December 31, 2024, became the final deadline for completing the first phase of remediation**. However, on November 19, 2024, another amendment to the government decree took effect, which mandated a so-called "mandatory review" in cases where **actual remediation had not begun within 5 years of the remediation decision becoming final**. The new regulation made it mandatory to review the technical intervention plan on which the decision was based and **abolished the previous remediation deadline without setting a new one**. The Deputy State Secretary for Environmental Protection Affairs at the Ministry of Energy was designated to order the review; pursuant to the amended



government decree, he ordered the review in his decision dated December 20, 2024, and set the deadline for submitting the new, revised remediation plan as December 31, 2026. During the review period, implementation of the previous intervention plan could not begin, and no new deadline was set for the actual completion of the remediation.

In response to the decision ordering the review, the Company filed an administrative lawsuit on January 21, 2025. According to the position we presented in the court proceedings, the statutory provision serving as the basis for the decision violates the Constitution, and the rule of law norms were not enforced when the decision was made. In the administrative lawsuit, the Budapest Municipal Government joined the proceedings on behalf of Graphisoft Park, while MVM Next Energiakereskedelmi Zrt., the party subject to the decision, joined on behalf of the Deputy State Secretary. On May 6, 2025, the administrative court annulled the decision ordering the review proceedings –which had been challenged by our Company – due to procedural violations, but without examining its substantive content, particularly its conflict with the Constitution and EU legislation. In response to the decision ordering the annulment of the resolution due to procedural violations, the Deputy State Secretary and MVM Next Energiakereskedelmi Zrt. filed an extraordinary appeal with the Supreme Court, which, however, rejected their petition. Subsequently, on August 4, 2025, the Deputy State Secretary again ordered the review, and our Company filed another administrative lawsuit against that decision on September 2, 2025. In the lawsuit, the Budapest Metropolitan Municipality and the 3rd District Municipality once again joined the proceedings on Graphisoft Park's side, while MVM Next Energiakereskedelmi Zrt. joined on the Deputy State Secretary's side. Following the first hearing held on February 24, 2026, **the Budapest-Capital Regional Court, in its order dated March 24, 2026, granted Graphisoft Park's motion and referred the matter to the Constitutional Court, seeking a ruling that the statutory provision forming the legal basis for the decision is unconstitutional and should be annulled, with particular regard to the rights guaranteed by the Constitution concerning the environment and private property.**

Today's Decision by the Constitutional Court

The Constitutional Court, upholding the judges' motion, ruled that the contested statutory provision was unconstitutional, thereby **giving legal significance to the failure to meet the previous, most recent deadline of December 31, 2024, which mandated the completion of the first phase of remediation.** Although the Constitutional Court was unable to set a new deadline for compliance in its current decision, the ruling announced today is clearly a positive development for our Company. At the same time, **the expected start date for the actual remediation work – and particularly its completion date – remains impossible to estimate at this time.** Based on the Constitutional Court's decision and its reasoning, our Company is examining how it can facilitate the earliest possible start and completion of the actual remediation, as well as what options are available to mitigate the damages resulting from the decades-long delay in remediation. We will continue to keep our shareholders and capital market participants informed of developments.

Budapest, October 20, 2026

Graphisoft Park SE