

OPUS GLOBAL NYRT.

Remuneration Report Year 2022

PREPARED BY	OPUS GLOBAL NYRT.
DATE	4 APRIL 2023

OPUS GLOBAL Nyrt.

Remuneration Report

Pursuant to the Remuneration Policy adopted by the Board of Directors of **OPUS GLOBAL Nyilvánosan Működő Részvénytársaság** (1062 Budapest, Andrásy út 59., Company Registration Number: 01- 10- 042533) (the "**Company**") by Resolution No. 59/2022. (07.25.) of the Board of Directors, and adopted by the General Meeting by advisory vote by Resolution 2/2022. (VIII.17.) of the General Meeting in accordance with the provisions of Article 19 (1) of Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and amendments of further regulations for harmonization (the "**HRSZTV**"), on behalf of the Company, the Board of Directors hereby publishes its Remuneration Report for the financial year 2022 (the "**Remuneration Report**" or the "**Report**").

Introduction

The Company shall comply with the applicable legal provisions, including the provisions of the HRSZTV. Chapter IV.7, in particular § 17, the Company has adopted a remuneration policy with effect from 9 April 2020, which was amended with effect from 25 July 2022 (this amended Remuneration Policy is hereinafter referred to as: "**Remuneration Policy**"). The Remuneration Policy is published on the Company's website.

In accordance with HRSZTV. Article 19 (1) of the HRTRC of the Remuneration Policy, an annual Remuneration Report is prepared by the Company. The report shall be clear and understandable and shall be capable of providing a comprehensive overview of all remuneration granted to or based on the results of the most recent financial year, in whatever form, to each director, including newly appointed directors, in accordance with the Remuneration Policy.

An annual Remuneration Report is prepared by the Company, by way of the Director responsible for Corporate Governance, following the reporting year by no later than the publication of the notice of the Annual General Meeting, which is approved by the Board of Directors on the basis of the opinion of the Remuneration and Appointment Committee and the Supervisory Board and thereafter submitted to the General Meeting for a non-binding (advisory) vote. Prior to submitting the Remuneration Report to the General Meeting, the Auditor verifies that the Remuneration Report is in compliance with the Remuneration Policy, taking into account the provisions thereof, with the statutory requirements, and that it contains the information required by law. If the Auditor concludes that the Remuneration Report does not comply with the requirements, the Auditor will call on the Board of Directors to take the necessary action. If the errors or deficiencies are not corrected, the Auditor is entitled to inform the shareholders at the General Meeting of the errors or deficiencies detected and the action taken.

The Remuneration Report is prepared by the Board of Directors annually on the basis of a proposal by the Chairman of the Board of Directors or the Chief Executive Officer, approved by a simple majority vote and, after the audit by the Company's permanent auditor, submitted to the Annual General Meeting of Shareholders for an opinion and vote, together with the opinion of the Supervisory Board. The Remuneration Report shall include a description of all remuneration granted to the members of the Board of Directors, members of the Executive Board and strategic employees in the previous financial year or based on the results of the previous financial year, in whatever form, in accordance with the Remuneration Policy, and taking in compliance with the applicable data protection rules specified in HRSZTV Article 19 (2) and (3). The Remuneration Report will be made publicly available by the Company on its website, free of charge, for a period of at least ten (10) years following the decision of the General Meeting.

Interpretative provisions

The *institutional scope* of the Remuneration Policy covers OPUS GLOBAL Nyrt.

The Remuneration Policy lays down the rules related to the remuneration granted to Directors, i.e. the Executive Board and Senior Management, and regulates the Company's obligations to comply with the remuneration rules.

The *scope* of the Remuneration Policy covers Remuneration in its entirety, i.e. any payment or benefit granted by the Company to the relevant personnel where it is in consideration of services rendered by any member of the Board of Directors. The scope of the remuneration policy also covers all remuneration received from the Company as the parent company and from companies belonging to the group comprising all its subsidiaries within the meaning of [Act C of 2000](#) on Accounting. The amounts of remuneration disclosed are gross amounts and exclude taxes, social security contributions and other deductions.

The following positions in OPUS GLOBAL Nyrt are covered by the Remuneration Policy:

- a) the Chief Executive Officer,
- b) the Deputy CEO,
- c) members of the Board of Directors; and
- d) members of the Supervisory Board.

(hereinafter jointly referred to as: "Directors")

This group includes the subsidiaries listed in Appendix 1 to this Remuneration Report.

Main elements of the Remuneration Policy

In the financial year 2022, the Company reported remuneration in accordance with the Remuneration Policy, did not deviate from the procedure for the implementation of the Remuneration Policy, paid all remuneration to the executive officers in accordance with the provisions of the Remuneration Policy and in compliance with its rules, did apply the possibility of reclaim of variable remuneration.

According to point 7.1 of the Remuneration Policy, remuneration shall exclusively consist of fixed and variable remuneration elements as set out in the Remuneration Policy.

According to Point 7.2. of the Remuneration Policy, the amount of fixed remuneration shall be sufficiently high to allow for the reduction of performance-related variable remuneration elements even to zero. The Directors should not be dependent on the variable remuneration elements as the Company considers that it may encourage excessive short-term risk-taking, contrary to the Company's consolidation objectives.

In view of the above, the Company declares that currently, and thus for the year 2022, in accordance with the provisions of the Remuneration Policy, it applied a remuneration system for the Board of Directors *consisting exclusively of fixed remuneration elements*, without performance-based remuneration elements.

The rules on the remuneration of the members of the Board of Directors, the Supervisory Board (and the Audit Committee) were determined by the General Meeting of Shareholders at the time of their election. The resolutions of the General Meeting are available on the Company's website (www.opusglobal.hu). As a result of the amendment of the Articles of Association of the Company on 17 August 2022, the rules for the remuneration of the CEO within the members of the Management shall be determined by the Board of Directors on the basis of the preliminary opinion and proposal of the Remuneration and Appointment Committee. The management of the Company is comprised of the CEO and the Deputy CEO.

The Directors who are responsible for the operational management of the Company, but are not members of the elected Executive (BD) and the Supervisory Boards (SC), are employed as Senior Employees of the Company and their legal relationship is governed by the provisions of the Labour Code.

In the case of employees of the Company who are Directors, the remuneration policy and the setting of salaries are based on the duties and responsibilities of each senior employee (CEO, Deputy CEO's) as defined in the Articles of Association and the internal rules of responsibility. Wages (the basic wage) are set on a market basis and at a level that is appropriate to attract and retain a competitive workforce, taking into account the need to ensure competitiveness.

Executive employees of the Company are also entitled to receive an amount in accordance with the cafeteria rules applicable to employees of the Company as defined and to use a vehicle of a value and equipment commensurate with their position and duties. The use of motor vehicles for personal purposes is permitted.

The Company shall also provide its employed executives with the use of laptops and mobile phones in accordance with the relevant internal regulations and to the extent permitted.

The Company does not apply pension benefits, severance payments other than those provided for by the Labour Code or other termination benefits to Executive Employees, excluding amounts paid under an agreement to the effect that the employee may not be employed for a specified period of time in an organisation performing the same type of activity as the Company.

The Company shall provide for the possibility, in respect of Executive Employees, to award an extraordinary bonus of up to 100% of the Director's annual base salary in the event of outstanding, exceptional performance by the Director, or performance and achievement which are wholly or partly outside the scope of his/her duties and/or the successful achievement of predetermined objectives, by the employer.

Remuneration of members of the Company's Executive Board in 2022

The remuneration of the members of the Executive Board of the Company is determined in part by the following resolutions of the General Meeting:

BOARD OF DIRECTORS:

- Resolution No.15/2017 (V.02.) of the General Meeting set the remuneration of dr. Beatrix Mészáros at HUF 200,000 (i.e. two hundred thousand) per month.
- Resolution No. 3/2018. (VI.19.) of the General Meeting set the remuneration of József Vida at HUF 200,000 (i.e. two hundred thousand) per month.
- Resolution No. 3/2019. (X.04.) of the General Meeting set the remuneration of dr. Ádám Balogh at HUF 200,000 (i.e. two hundred thousand) per month.
- Resolution No. 3/2022. (III.11.) of the General Meeting set the remuneration of Szabolcs Makai and Attila Zsold Dzubák at HUF 200,000 (i.e. two hundred thousand) per month.
- Resolution No. 9/2022 (IV.29.) of the General Meeting, Resolution No. 10/2022 (IV.29.) of the General Meeting, Resolution No. 11/2022 (IV.29.) of the General Meeting, Resolution No. 12/2022 (IV.29.) of the General Meeting, Resolution No. 13/2022 (IV.29.), Resolution No. 14/2022 (IV.29.) of the General Meeting, and Resolution No. 15/2022 (IV.29.) of the General Meeting set the remuneration of the current members of the Board of Directors (József Vida, dr. Koppány Tibor Lélfi, Balázs Torda, Ádám Détári-Szabó, Zoltán Péter Németh, Szabolcs Makai, László Görbedi) at HUF 200,000 (i.e. two hundred thousand) per month per person.

SUPERVISORY BOARD:

- Resolution No. 19/2017 (V.02.) of the General Meeting set the remuneration of János Tima at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 10/2018. (IV.27.) of the General Meeting set the remuneration of dr. Éva Szilvia Gödör at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 9/2021. (IV.30.) of the General Meeting set the remuneration of Tünde Konczné Kondás at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 16/2022 (IV.29.) of the General Meeting, Resolution No. 17/2022 (IV.29.) of the General Meeting, Resolution No. 18/2022 (IV.29.) of the General Meeting, Resolution No. 3/2022 (XI.10.) of the General Meeting set the remuneration of the current members of the Supervisory Board (Tünde Konczné Kondás, dr. Éva Szilvia Gödör, János Tima, Katalin Keresztyénné Deák) at HUF 100,000 (i.e. one hundred thousand) per month per person.

AUDIT COMMITTEE:

- Resolution No. 23/2017. (V.02.) of the General Meeting set the remuneration of János Tima at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 12/2018. (IV.27.) of the General Meeting set the remuneration of dr. Éva Szilvia Gödör at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 10/2021. (IV.30.) of the General Meeting set the remuneration of Tünde Konczné Kondás at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 19/2022. (IV.29.) of the General Meeting set the remuneration of Tünde Konczné Kondás at HUF 100,000 (that is one hundred thousand) per month.
- Resolution No. 20/2022 (IV.29.) of the General Meeting, Resolution No. 21/2022 (IV.29.) of the General Meeting and Resolution No. 4/2022 (XI.10.) of the General Meeting set the remuneration of the current members of the Audit Committee (János Tima, Katalin Keresztyénné Deák and Dr. Éva Szilvia Gödör) at HUF 100,000 (i.e. one hundred thousand) per month.

In accordance with the above resolutions, the Company has summarised the remuneration of the members of the Board of Directors for the year 2022 in the table below (gross HUF/year):

Name	Position	Basic wage based on the Labour Code	Honoraria fixed remuneration	Variable Performance-related pay and bonuses	Allowance for holding an office in a subsidiary under Act C of 2000	Total remuneration
<i>Dr. Beatrix Mészáros*</i>	<i>Chairperson of the Board of Directors:</i>	-	<i>HUF 478,260</i>	-	<i>HUF 15,000,000</i>	<i>HUF 15,478,260</i>
<i>Attila Zsolt Dzubák*</i>	<i>Member of the Board of Directors</i>	<i>HUF 30,545,454</i>	<i>HUF 339,525</i>	-	-	<i>HUF 30,884,979</i>
<i>Dr. Ádám Balog*</i>	<i>Member of the Board of Directors</i>	-	<i>HUF 809,090</i>	-	-	<i>HUF 809,090</i>
József Vida	Chairperson of the Board of Directors:	-	HUF 2,400,000	-	-	HUF 2,400,000
Dr. Koppány Tibor Lélfa	Member of the Board of Directors	HUF 42,784,493	HUF 1,590,910	-	HUF 2,092,473	HUF 46,467,876
Ádám Détári-Szabó	Member of the Board of Directors	-	HUF 1,590,910	-	HUF 28,992,117	HUF 30,583,027
Balázs Torda	Member of the Board of Directors	-	HUF 1,590,910	-	HUF 50,959,355	HUF 52,550,265
Szabolcs Makai	Member of the Board of Directors	-	HUF 1,930,435	-	HUF 8,250,000	HUF 10,180,435
László Görbedi	Member of the Board of Directors	-	HUF 1,590,910	-	HUF 33,898,180	HUF 35,489,090
Zoltán Péter Németh	Member of the Board of Directors	-	HUF 1,590,910	-	HUF 22,634,961	HUF 24,225,871

*A post or legal status ceased during the year 2022.**

Remuneration of members of the Supervisory Board and Audit Committee of the Company in 2022

The Company has summarized the remuneration of the members of the Supervisory Board and Audit Committee for the year 2022 in the table below (gross HUF/year):

Name	Position	Basic wage based on the Labour Code	Honoraria fixed remuneration	Variable remuneration and bonuses	Allowance for holding an office in a subsidiary under Act C of 2000	Total remuneration
Tünde Konczné Kondás	SB Chairperson AB member	-	HUF 2,236,363	-	HUF 9,708,710	HUF 11,945,073
János Tima	SB AB member	-	HUF 2,400,000	-	HUF 1,870,000	HUF 4,270,000
Dr. Éva Szilvia Gödör	SB AB member	-	HUF 2,400,000	-	-	HUF 2,400,000
Katalin Keresztyénné Deák	SB member AB Chairperson	-	HUF 327,273	-	-	HUF 327,273

Remuneration of the Company's other Executive Officers in 2022

The Company has summarised the remuneration of the Executive Officers for the year 2022 in the table below (gross HUF/year) (the table excludes the item of the car and mobile phone provided for work and private use):

Name	Position	Basic wage based on the Labour Code	Honoraria fixed remuneration	Variable remuneration and bonuses	Allowance/bonus for holding an office in a subsidiary under Act C of 2000/	Cafeteria	Total remuneration	Relative proportion of fixed and variable remuneration
Zsuzsanna Ódorné Angyal*	Deputy Chief Executive Officer for Operations	45,952,380	-	-	-	337,090	46,289,470	-
Dr. András Csapó*	Deputy Chief Executive Officer for Strategy and Corporate Governance	32,045,455	-	-	HUF 2,662,365	188,330	32,228,785	-
Attila Medgyesi	Deputy CEOs	7,733,333	-	1,400,000	-	100,055	9,233,388	18 %

*A post or legal status ceased during the year 2022.**

Other statements based on the HRSZTV

In accordance with the provisions of HRSZTV 19. § (2), the Company makes the following statements:

- this Remuneration Report contains the total amount of all remuneration received by the executive officers from the companies belonging to the group comprising the parent company and all its subsidiaries within the meaning of Act C of 2000 on Accounting, broken down into its components. The Company applied only the remuneration set out in its Remuneration Policy for both 2021 and 2022.
- The Company shall comply with its obligation under Article 19 (2) (b) of the HRSZTV - the annual change in remuneration for the last five financial years, the development of the company's performance and the average remuneration of the company's non-executive employees over that period, expressed in full-time equivalents, and presented in a way that allows comparison - based on Article 29 (4) of the HRSZTV, in the first five financial years of application of the Remuneration Policy, i.e. from the financial year 2021, by applying the provision only to the already adopted Remuneration Policy, on the basis of which comparative data will be presented from the financial year 2022 onwards, starting with the remuneration report for the financial year 2022. The average remuneration of the Company's employees in the base year of 2021 was HUF 817 thousand gross. For the year 2022, average remuneration increased by 56% to HUF 1,276 thousand gross. The increase is mainly due to the reduction of the Company's outsourced activities, which resulted in a change in the employee structure and a higher demand for qualified staff. Higher wage demand due to the high inflationary environment also contributed to the increase.

Remuneration of the Company's directors:

- for the members of the Board of Directors, the Supervisory Board and the Audit Committee, there have been no changes in the period since the first remuneration report, with the members of the Board of Directors receiving a gross monthly fee of HUF 200,000 and the members of the Supervisory Board and the Audit Committee receiving a gross monthly fee of HUF 100,000.
- The average gross salary paid to the CEO and Deputy CEOs was HUF 3,300 thousand in 2021 and HUF 4,846 thousand in 2022, an increase of 47%, partly due to the restructuring of management.
- The Company declares that, in accordance with the provisions of the Remuneration Policy, it does not apply a share-based incentive plan and is therefore not in a position to disclose the number of shares and share options granted or offered, the main terms of legal practice, including the withdrawal rate and date, and changes thereto.

- It is hereby disclosed by the Company that no deviations from the procedure for the implementation of the Remuneration Policy and the provisions of the HRSZTV have been made in accordance with Article 17 (5) of the Policy.
- The Company has published its remuneration report for the first time in the year 2021, so in view of the requirement under Section 19 (3) of the HRSZTV that the remuneration report must include how the General Meeting's advisory vote on the remuneration report for the previous financial year was taken into account by the Company, the Company is presenting it for the first time in this remuneration report. The Company shall act in accordance with the public remuneration policy adopted by the General Meeting - by advisory vote - by preparing a remuneration report for the previous financial year, which shall be submitted to the General Meeting for advisory vote. The remuneration report for the year 2021 was adopted by the General Meeting without any changes.

Appendix No. 1

Companies in the scope of consolidation	Core business activity	Country of registration
Mészáros Építőipari Holding Zrt.	Asset management (holding)	Hungary
Mészáros és Mészáros Ipari, Kereskedelmi és Szolgáltató Zrt.	Other construction not elsewhere classified	Hungary
FELCSÚTI Ipari Park Kft.*	Sale and purchase of own properties	Hungary
Mészáros Hrvatska d.o.o	Engineering activities and technical consultancy	Croatia
R-KORD Építőipari Kft.	Production of other electric equipment	Hungary
RM International Zrt.	Railway construction	Hungary
R-KORD Network Kft.	Railway construction	Hungary
Mészáros M1 Nehézgépkészítő Kft.	Vehicle rental	Hungary
Wamsler SE Háztartástechnikai Európai Rt.	Manufacturing of not electric household appliances	Hungary
Wamsler Haus- und Küchentechnik GmbH	Trade of equipment	Germany
Wamsler Bioenergy GmbH	Trade of equipment	Germany
Csabatáj Mezőgazdasági Zrt.	Miscellaneous activities	Hungary
KALL Ingredients Kereskedelmi Kft.	Manufacture of starches and starch products	Hungary
KALL Ingredients Trading Kereskedelmi Kft.	Wholesale of cereals, tobacco, sowing seeds and fodder	Hungary
TTKP Energiaszolgáltató Kft.	Steam service and air conditioning	Hungary
VIRE SOL Kft.	Manufacture of starches and starch products	Hungary
MS Energy Holding AG	Asset management (holding)	Switzerland
MS Energy Holding Zrt.	Asset management (holding)	Hungary
OPUS TIGÁZ Zrt.	Gas supply	Hungary
TURULGÁZ Zrt.	Lease, operation of own and leased properties	Hungary
GERECSEGÁZ Zrt.	Lease, operation of own and leased properties	Hungary
OPUS Energy Kft.¹	Asset management (holding)	Hungary
OPUS TITÁSZ Zrt.	Electricity distribution	Hungary
OPTESZ OPUS Zrt.	Business administration, Other executive counselling	Hungary
OBRA Ingatlankezelő Kft.	Lease, operation of own and leased properties	Hungary
Addition OPUS Zrt.	Asset management	Hungary
SZ és K 2005. Ingatlanhasznosító Kft. "u.v.d" ²	Lease, operation of own and leased properties	Hungary
MITRA Informatikai Szolgáltató Zrt. (In 2021 Központi Adatfeldolgozó Zrt.)	Data processing, web hosting	Hungary
KONZUM MANAGEMENT Kft.	Sale and purchase of own properties	Hungary
BLT Ingatlan Kft.	Asset management (holding)	Hungary
Zion Europe Ingatlanforgalmazó és Hasznosító Kft.	Lease, operation of own and leased properties	Hungary
KZH INVEST Korlátolt Felelősségű Társaság	Asset management (holding)	Hungary
KZBF INVEST Vagyongépkészítő Kft.	Asset management (holding)	Hungary
HUNGUEST Hotels Szállodaipari Zrt.	Hotel services	Hungary
Relax Gastro & Hotel GmbH	Hotel services	Austria
Hunguest Hotels Montenegro doo	Hotel services	Montenegro
Heiligenblut Hotel GmbH	Hotel services	Austria
Balatontourist Idegenforgalmi és Kereskedelmi Kft	Camping services	Hungary
BALATONTOURIST CAMPING Szolgáltató Kft.	Camping services	Hungary
Balatontourist Füred Club Camping Szolgáltató Kft.	Camping services	Hungary

¹ merged into OPUS TITÁSZ Zrt. as of 30.06.2022

² deleted on 1 March 2023