

REPORT

of the Supervisory Board

of ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság
on the proposals for resolution for the extraordinary General Meeting of the Company to be held on
April 3, 2023

Dear Members of the General Meeting,

The Supervisory Board has been operating at **ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság** (registered office: H-1033 Budapest, Kórház utca 6-12; company registration number: 01-10-045985; hereinafter: the “**Company**”) since September 6, 2010.

Members of the Supervisory Board:

- **István Zsigmond Bakács**, Chairman
- **Dr. István Borbíró**
- **Péter Jancsó**
- **Dr. János Lukács**
- **Attila Gyula Sütő**.

The Supervisory Board examined the proposals for resolution prepared by the Board of Directors of the Company for the General Meeting of the Company to be held on April 3, 2023, as well as the related submissions, and has formed the following opinion on them:

On agenda item 1: The Supervisory Board proposes to the General Meeting that the Articles of Association of the Company be amended by deleting all sentences of Article 13.2 of the Articles of Association, except for the first sentence of Article 13.2.

On agenda item 2: The Supervisory Board proposes to the General Meeting that, in respect of members of the Board of Directors Zsolt Müllner, Gyula Zoltán Mező, Ferenc Karvalits and Domonkos Kovács – subject to and with effect from the election of the new members of the Board of Directors replacing the resigning members –

- i. the General Meeting acknowledge the resignation of the members of the Board of Directors whose resignation previously submitted to the Chairman of the Board of Directors of the Company has not been withdrawn by the date of this General Meeting and is valid; and
- ii. the General Meeting remove the members of the Board of Directors whose resignation previously submitted to the Chairman of the Board of Directors of the Company has been withdrawn by the date of this General Meeting or is otherwise invalid.

The Supervisory Board recommends to the General Meeting that new members of the Board of Directors be elected at the General Meeting and that the General Meeting declare that, with regard to the election of the

new members of the Board of Directors replacing Zsolt Müllner, Gyula Zoltán Mező, Ferenc Karvalits and Domonkos Kovács, the office of Zsolt Müllner, Gyula Zoltán Mező, Ferenc Karvalits and Domonkos Kovács as members of the Board of Directors has ceased with effect from the adoption of the resolution of the General Meeting.

In respect of the new members of the Board of Directors to be elected, the Supervisory Board proposes that their mandate be exercised for a gross monthly remuneration of HUF 300,000 for the Chairman of the Board of Directors and HUF 250,000 for the other members.

- On agenda item 3: The Supervisory Board proposes to the General Meeting that it declares that Zsolt Müllner, Gyula Mező, Ferenc Karvalits and Domonkos Kovács have performed their duties as members of the Board of Directors with the best interests of the Company in mind until the date of termination of their positions and in this regard grant them the discharge provided for in Section 3:117(1) of Act V of 2013 on the Civil Code under the conditions set out therein.
- On agenda item 4: The Supervisory Board proposes to the General Meeting that the Articles of Association of the Company be amended by deleting the provision on the maximum number of members of the Supervisory Board in Article 14.1.
- On agenda item 5: The Supervisory Board proposes to the General Meeting that Péter Jancsó, member of the Supervisory Board, be removed from his position on the Supervisory Board of the Company with effect from the relevant General Meeting resolution, if the mandate of Zsolt Müllner, Gyula Mező, Ferenc Karvalits and Domonkos Kovács as members of the Board of Directors also terminates.
- On agenda item 6: The Supervisory Board proposes to the General Meeting that, in the event of a change of personnel in the Board of Directors and, consequently, the Supervisory Board, in relation to agenda item 2, the remuneration policy in force at the Company be amended accordingly by consolidating Appendix 1, with the amendments.
- On agenda item 7: The Supervisory Board proposes that the General Meeting adopts the amendments to the Articles of Association as consolidated, in view of the decisions taken on agenda items 1, 2, 4 and 5.

Budapest, March 10, 2023

Sincerely,

István Zsigmond Bakács
Chairman of the Supervisory Board