

## Report of the Governing Board on the Company's business activity in 2022

In 2022, the Governing Board held 5 meetings. Out of the 5 meetings 3 meeting had an attendance rate of 100%, 2 meeting had an attendance rate of 83%, and each of them reached the quorum. The Company decided at the Governing Board meetings on the adoption of the specific and consolidated annual IFRS statements.

The Company intends to implement its plans by further acquisitions in the future, thereby it will generate more value for the shareholders.

The Governing Board examined the specific IFRS and consolidated IFRS statements of the Company, and considered them as well-founded and correct, therefore in its opinion they could be presented to the General Meeting.

According to the specific IFRS financial statement of the Company, the profit before tax was HUF 14,000 million in 2022.

According to the consolidated IFRS financial statement, in 2022 the total comprehensive income from continued operations was HUF 999,000 million.

Based on the consolidated IFRS financial statement, the 2022 revenue of the Group increased to HUF 28,332 million thanks to the further dynamic growth of Neo Property Zrt.

In the specific IFRS financial statement of the Company, the equity amounting to HUF 5,593 million recorded on 31.12.2021 passed to HUF 5,606 million on 31.12.2022.

In the consolidated IFRS financial statement, the equity amounting to HUF 5,910 million recorded on 31.12.2021 increased to HUF 6,902 million on 31.12.2022. The profit before tax amounting to HUF 885 million recorded on 31.12.2021 increased to HUF 1,326 million the EBITDA recorded on 31.12.2021 HUF 1,853 million passed to HUF 2.602 million on 31.12.2022.

The Governing Board does not recommend to pay dividends for 2022, given that it intends to use this amount partly for the reduction of existing debt and partly for further acquisitions, therefore it proposes to the General Meeting to transfer the total amount of the profit after tax to the retained earnings.

The Governing Board fully supports the reports to be submitted to the Annual General Meeting scheduled for 25 April 2023 and it fully supports the proposals and draft resolutions prepared by the Company's Governing Board, intended to be submitted to the General Meeting.

Budapest, 4 April 2023

Zoltán Prutkay  
chairman of the Governing Board  
AKKO Invest Plc.