

Opinion of the Company's Audit Committee  
on the Company's financial management between 1 January 2020 and 31 December 2020

The Audit Committee performed its regular tasks provided for in the Civil Code. There was no need to convene its extraordinary meeting, the Audit Committee did not experience any event that would give rise to a priority audit.

The Audit Committee carried out the assessment of its work done over the year in accordance with the Corporate Governance Principles issued by the Budapest Stock Exchange. It went on to conclude that in 2020, the Audit Committee held 5 meetings, each meeting had an attendance rate of 100% and therefore each meeting reached the quorum. The Audit Committee concluded that its work done over the year was effective and appropriate both in legal and professional terms.

Following the General Meeting of 20 February 2020, a new Audit Committee was constituted. Ms. Julianna Lakatos, the formerly elected Chairperson of the Audit Committee resigned in 2020, therefore at the Extraordinary General Meeting of 20 February 2020, the new representatives elected a new Chairman for the Committee, Mr. Péter Lajos Himber. Subsequently, on 15 July 2020, Mr. Péter Lajos Himber resigned as a Chairman for reasons of conflict of interest, therefore a new Audit Committee member, Mr. Gábor Székely was elected at the General Meeting of 3 September 2020. He is the one who holds the Chairman's post of the Audit Committee.

On 1 February 2021, Mr. Dr. László Cszizma left the Governing Board and the Audit Committee. He was replaced by Mr. István Matskási, a new executive member. In addition, with effect from the Extraordinary General Meeting of 3 March 2021, Mr. Zoltán Kalmár resigned who had assumed a function in the Audit Committee in addition to his membership in the Governing Board. His role both in the Audit Committee and in the Governing Board was taken over by Mr. Péter Márk Bosánszky elected as a new representative.

In 2020, its tenth business year, the Company's operation was appropriate. The Audit Committee examined the organisational gaps that are meant to ensure the prudent operation of the Company. Consequently, internal rules and business policies were developed, prepared and adopted. The annual financial statements of the Company were reviewed by independent auditors who concluded that the specific and consolidated annual IFRS statements presented a true and fair view of the asset and financial status of the Company as of 31 December 2020, as well as of its revenue situation in the business year ending on that date.

The Audit Committee audited the separate 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.

Based on the separate IFRS financial statement, the Company recommends their adoption with HUF 6,148,582,000 representing the balance sheet total, HUF 5,866,857,000 representing the equity, HUF 118,482,000 representing the profit before tax, and based on the consolidated IFRS financial statement, with HUF 6,596,491,000 representing the balance sheet total, HUF 5,599,773,000 representing the equity and HUF 44,006,000 representing the profit from continued operations.

The Audit Committee recommends to the General Meeting not to pay dividend for business year 2020 and to transfer the total amount of the profit after tax to the retained earnings.

The Audit Committee recommends to the General Meeting to adopt the presented content of the Corporate Governance Report for 2020 drawn up on the basis of the Corporate Governance Recommendations made by the Budapest Stock Exchange Ltd.

The Audit Committee supports and recommends to the General Meeting to adopt the reports to be submitted to the Annual General Meeting scheduled for 23 April 2021 and postponed to a later date having regard to the COVID-19 pandemic, and it fully supports and recommends the approval of the proposals and draft resolutions prepared by the Company's Governing Board, intended to be submitted to the General Meeting.

The Audit Committee has reviewed and certified the independence of the Company's auditors in accordance with the relevant legislation. Based on this, it declares that the independence of UNIKONTO Számvitelkutatási Kft. (Chamber registration number: 001724), and the responsible auditor, Mr. Dr. László Péter Lakatos (Chamber membership number: 007102) can be concluded, having regard to the fact that neither the Audit Company, nor the personally responsible auditor was employed by the Company and that they do not have and did not have any other business relationship with the Company besides their present audit mandate.

Budapest, 15 April 2021

Gábor Székely  
Chairman of the Audit Committee