



Remuneration report for the financial year 2023

The Company has prepared this Remuneration Report for the financial year 2023 (the "Report") in accordance with the provisions of Act LXVII of 2019 on the promotion of long-term shareholder involvement and the amendment of certain Acts for the purposes of legal harmonisation and the remuneration policy approved by the General Meeting of Shareholders of the Company with a view to expressing an opinion.

The Company has a one-tier governance system, the members of the Audit Committee shall be elected from among the members of the Board of Directors.

The remuneration report covers the remuneration of the members of the Board of Directors and the Audit Committee, the dividends received on employee shares allocated under the Management Share Ownership Plan and the directors' remuneration.

Remuneration of members of the Board of Directors and Audit Committee in 2023

Gábor Bojár

In 2023, the Chairman of the Board of Directors received a gross monthly remuneration of EUR 2,000, and a gross annual remuneration of EUR 24,000.00. He had no other remuneration, benefits or compensation. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020 his remuneration was HUF 600.000,- per gross per month as of 26 April 2018.

János Kocsány

The remuneration of the member of the Board of Directors was EUR 1.000,- gross per month in 2023, and EUR 12.000,- gross annually. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020, the remuneration was HUF 300.000,- gross per month as of 26 April 2018. János Kocsány, as CEO of the company, also received remuneration and dividends on his employee shares.

András Szigeti

The remuneration of the member of the Board of Directors was EUR 1.000,- gross per month in 2023, and EUR 12.000,- gross annually. He had no other remuneration, benefits or compensation. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020 his remuneration was HUF 300.000,- per gross per month as of 26 April 2018.

Ildikó Farkas

The remuneration of the member of the Board of Directors from her election of 28 April 2023 was EUR 1.000,- gross per month in 2023, and EUR 8.067,- gross annually. Ildikó Farkas, as CFO of the company, also received remuneration and dividends on her employee shares.

Péter Hornung

The remuneration of the member of the Board of Directors and the member of the Audit Committee was EUR 1.000,- gross per month in 2023, and EUR 12.000,- gross annually. He had no other remuneration, benefits or compensation. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020 his remuneration was HUF 300.000,- per gross per month as of 26 April 2018.

Dr. János Kálmán

The remuneration of the member of the Board of Directors and the Chairman of the Audit Committee was EUR 1.500,- gross per month in 2023, and EUR 18.000,- gross annually. He had no other remuneration, benefits or compensation. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020 his remuneration was HUF 300.000,- per gross per month as of 26 April 2018.

Dr György Martin-Hajdu

The remuneration of the member of the Board of Directors and the member of the Audit Committee was EUR 1.000,- gross per month in 2023, and EUR 12.000,- gross annually. He had no other remuneration, benefits or compensation. There were no changes compared to the previous year, the remuneration remained unchanged from 1 May 2020. Before 1 May 2020 his remuneration was HUF 300.000,- per gross per month as of 26 April 2018.

Dividends on employee shares¹

János Kocsány, CEO was entitled to receive dividends on employee shares under the Management Share Ownership Plan approved by the General Meeting of Shareholders. In 2023, the amount of his performance-based dividend under the Management Share Ownership Plan was: HUF 92.782.907.

Number of employee shares: 923.213 shares

Number and date of owned employee shares issued and repurchased as of December 31, 2023: 518.443 shares issued – 30 September 2020, 866.376 shares issued – 11 March 2022, 461.606 shares repurchased – 6 April 2023

The issue and the repurchase were decided by the Board of Directors on the basis of the Management Share Ownership Plan. The entitlements and clawback options for employee shares are set out in the Management Share Ownership Plan.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	92.782.907	73.395.407	61.694.717	59.010.304	52.532.676

Ilidikó Farkas, CFO was entitled to receive dividends on employee shares under the Management Share Ownership Plan approved by the General Meeting of Shareholders. In 2023, the amount of her performance-based dividend under the Management Share Ownership Plan was: HUF 9.045.000. In the case of the performance-based dividend, it was taken into account that in 2022 she was the CFO only from the second half of the year.

Number of employee shares: 90.000 shares

Number and date of owned employee shares issued as of December 31, 2023: 90.000 shares – 6 April 2023

The issue was decided by the Board of Directors on the basis of the Management Share Ownership Plan. The entitlements and clawback options for employee shares are set out in the Management Share Ownership Plan.

¹ Due to the nature of dividend payments for employee shares, the period of employment that generates eligibility for dividend (the given fiscal year) and the time of payment of the dividend (the year following the fiscal year, when the General Meeting decides on the dividend payment) differ. The report indicates the payment dates.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
actual	9.045.000	0	N/A	N/A	N/A
<i>projected for a full year²</i>	18.090.000	0	N/A	N/A	N/A

Zsuzsa Pálfalvi, Director of Operations, was entitled to receive dividends on employee shares under the Management Share Ownership Plan approved by the General Meeting of Shareholders. In 2023, the amount of her performance-based dividend under the Management Share Ownership Plan was: HUF 12.060.000.

Number and date of employee shares issued: 120.000 shares – 6 April 2023

Number and date of employee shares redeemed: 120.000 shares – 27 November 2023

The issue and the redemption were decided by the Board of Directors on the basis of the Management Share Ownership Plan. The entitlements and clawback options for employee shares are set out in the Management Share Ownership Plan.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	12.060.000	0	0	0	0

Sándor Bihari, former CFO, till 30 June 2022, was entitled to receive dividends on employee shares under the Management Share Ownership Plan approved by the General Meeting of Shareholders.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	N/A	26.041.444	11.812.178	0	N/A

Annual basic salaries and other allowances

Annual basic salary of **János Kocsány, CEO** in 2023: HUF 14.400.000,-; fringe benefits: HUF 861.169,-; employee share repurchase: HUF 3.481.802,-.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	18.742.991	15.080.000	15.080.000	15.080.000	15.080.000

Annual basic salary of **Ildikó Farkas, CFO** in 2023: HUF 15.180.000,-; fringe benefits: HUF 1.117.189,-.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	16.297.189	8.819.000	N/A	N/A	N/A

² the amount projected for the entire year does not include the actual payment, but in the case of fractional years the amount projected for the entire year so that it can be compared with other annual amounts

Annual basic salary of **Zsuzsa Pálfalvi, Director of Operations** in 2023: HUF 20.558.999,-; fringe benefit: HUF 1.117.189,-; bonus: HUF 150.376,-; severance pay: HUF 20.342.184,-; employee share repurchase: HUF 909.816,-.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019. ³
with severance payment	40.078.564	22.673.000	18.480.000	16.815.682	9.027.500
without severance payment ⁴	22.736.380	22.673.000	18.480.000	16.815.682	9.027.500

Annual remuneration of **Sándor Bihari, former CFO**, till 30 June 2022.

Annual changes in remuneration (HUF)	2023.	2022.	2021.	2020.	2019.
	N/A	21.434.129	19.880.000	9.940.000	N/A

Summary

In 2023, fixed and variable remuneration components were found for János Kocsány, CEO, Ildikó Farkas, CFO and Zsuzsa Pálfalvi, Director of Operations. Their ratio:

Name / Remuneration in 2023 (HUF)	Fixed remuneration	Variable remuneration	Total remuneration	Fixed remuneration rates	Variable remuneration rates
János Kocsány, CEO	23.346.701	92.782.907	116.129.608	20%	80%
Ildikó Farkas, CFO	19.364.494	9.045.000	28.409.494	68%	32%
<i>Ildikó Farkas, CFO, with projected amount for a full year⁵</i>	<i>19.364.494</i>	<i>18.090.000</i>	<i>37.454.494</i>	<i>52%</i>	<i>48%</i>
Zsuzsa Pálfalvi, Director of Operations	43.078.564	12.060.000	55.138.564	78%	22%
<i>Zsuzsa Pálfalvi, Director of Operations, without severance payment⁶</i>	<i>22.736.380</i>	<i>12.060.000</i>	<i>34.796.380</i>	<i>65%</i>	<i>35%</i>

³ was on partial leave in 2019

⁴ the amount calculated without severance payment was presented for the sake of comparability

⁵ the amount projected for the entire year does not include the actual payment, but in the case of fractional years the amount projected for the entire year so that it can be compared with other annual amounts

⁶ the amount calculated without severance payment was presented for the sake of comparability

In 2022, fixed and variable remuneration components were found for János Kocsány, CEO and Sándor Bihari, former CFO. Their ratio:

Name / Remuneration in 2022 (HUF)	Fixed remuneration	Variable remuneration	Total remuneration	Fixed remuneration rates	Variable remuneration rates
János Kocsány, CEO	19.775.960	73.395.407	93.171.367	21%	79%
Sándor Bihari, CFO	21.434.129	26.041.444	47.475.573	45%	55%

The Company has not applied performance criteria other than the Management Share Ownership Plan.

The Company has had no non-executive employees in the last five financial years.

Based on the fulfilled criteria, legitimately paid variable remuneration (dividends) cannot be reclaimed.

Changes compared to the previous financial year: the remuneration of the members of the Board of Directors has not changed in the financial year 2023. The members of the Board of Directors and the Audit Committee do not receive any cash or non-cash benefits other than honoraria in respect of their office.

In implementing the remuneration policy, there were no deviations from the approved remuneration policy, and the Company acted in accordance with the policy adopted by the opinion vote and the Management Share Ownership Plan. The Company has awarded variable remuneration based on pro forma results.

The beneficiaries of the Management Share Ownership Plan are not the same as the "directors" defined in the Act LXVII of 2019 on the promotion of long-term shareholder involvement and the amendment of certain Acts for the purposes of legal harmonisation, but the Company will present the remuneration of all the beneficiaries for the purpose of the entitlement to employee shares.

The 2022 Remuneration Report was approved by the Company's General Meeting on 28 April 2023. Accordingly, the Company did not modify the implementation practice of its remuneration policy.

The remuneration policy ensures the directors' commitment and incentive to increase the Company's long-term performance. The dividend-based performance criterion encourages directors to consider the long-term interests of investors, owners and employees in their decisions. Performance compensation is in line with the Company's strategic goals and values.

Budapest, 26 March 2024

Graphisoft Park SE
Board of Directors