

# Proposal to the 2025 ordinary annual General Meeting of Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.



**Proposal to the 2025 ordinary annual General Meeting of Budapesti Ingatlan  
Hasznosítási és Fejlesztési Nyrt.**

Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt. (registered office: 1033 Budapest Polgár utca 8-10.; hereinafter: the “Company”) hereby informs its shareholders and the market players of the money and capital market that the Board of Directors has prepared its proposals for the annual General Meeting to be held on 30<sup>th</sup> April 2025, and publishes the same together with its motions pertaining to the individual agenda items.

**Place and date of the general meeting: 30 April 2025, 10:00 a:m, Bajcsy Zsilinszky út 57. II. emelet** (Flórián Udvar Office Building). the notice of meeting was posted on 28 March 2025. Closing of the Record of Shareholders: 28 April 2024, closing date of the shareholder identification: 23 April 2025.

**Agenda item No. 1:**

- Report of the Board of Directors on the business activity of the Company in 2024
- Report of the Auditor on the Company’s Separate and Consolidated Annual Financial Statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (Management) Reports
- Report of the Audit Committee on the Report of the Board of Directors on the business activity of the Company in 2024 and on the Company’s Separate and Consolidated Annual Financial Statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (Management) Reports.
- Approval of the Report of the Board of Directors on the business activity of the Company in 2024 and the Company’s Separate and Consolidated Annual Financial Statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (Management) Reports
- Decision on the distribution of after-tax profit of 2024 and the dividend against the profit of 2024

With regard to the fact that the Company is a regulated real estate investment company as defined in Act CII of 2011 on Regulated Investment Companies (hereinafter: the REIT Act), the Company proposes, pursuant to paragraph c) of Section (3) of Article 3 of the REIT Act, that *the Annual General Meeting should approve the payment of dividend of an amount corresponding, as a minimum, to the expected amount and that such dividend should be paid, subject to approval, within 30 trading days from the approval of the accounting report, provided that if the amount of the retained cash of the regulated real estate investment company does not reach the amount of the expected dividend, then the management proposes the payment of at least 90% of the amount of retained cash as dividend.*

*Taking into account the relevant provisions of the REIT Act, the Board of Directors proposes the payment of a dividend of HUF 5,974,072 thousand – corresponding to the expected dividend according to the REIT Act – from the disposable profit for the year and from the retained earnings generated in the current year, based on the Company’s audited Separate Annual Financial Statements for 2024 prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union.*

*If the general meeting does not vote on the above dividend payment proposal, the Board of Directors, taking into account the Company’s ongoing and planned developments, proposes the payment of a dividend of HUF 2,752,458,010, HUF 10 per share, from the disposable profit for the year and from the retained earnings generated in the current year, based on the Company’s audited Separate Annual Financial Statements for 2024 prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union. During the above dividend calculation, the Company has already distributed the dividend on its own shares among the shareholders entitled to the dividend in proportion to the nominal value of their shares. The latter proposal of the Board of Directors, taking into account the Company’s ongoing and planned developments, includes a dividend of an amount at which the developments and investments can proceed with the dynamism they have had so far.*

At the same time, the Board of Directors draws the attention of the Dear Shareholders that, in view of the ongoing and planned developments of the Company, the general meeting may decide not to pay dividends for the year 2024 for the purpose of creating reserves.

If the General Meeting of the Company decides to pay dividend, the Board of Directors shall publish a notice with the detailed conditions and process for the payment of the dividend after the general meeting. The closing date to be indicated in the notice on the annual general meeting of 2025 deciding on the payment of dividend shall be set out in the notice of the Board of Directors regarding the dividend payment.

The major financial data of the Company's audited Separate Annual Financial Statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union are as follows (data in thousand HUF):

Total assets:	101,318,663
Equity:	77,480,051
Sales revenues:	11,910,985
Profit before taxes:	10,285,363
Retained earnings:	10,236,224

The Board of Directors proposes that the general meeting adopt the Report of the Board of Directors attached in Annex 1 and the audited Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (management) Report attached in the Annex.

Based on the Auditor's Report attached in Annex 3, the Auditor proposes the adoption of the Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union.

In the Report of the Audit Committee attached in Annex 5, the Audit Committee proposes the adoption of the Report of the Board of Directors and the audited Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (management) Report.

The major data of the Company's audited Consolidated Annual Financial Statements for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union are as follows (data in thousand HUF):

Total assets:	103,928,856
Equity:	78,076,646
Sales revenues:	13,387,786
Profit before taxes:	10,912,617
Retained earnings:	10,802,473

The Board of Directors proposes that the general meeting adopts the audited Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Consolidated Business (management) Report, attached in the Annex.

Based on the Auditor's Report attached in Annex 4, the Auditor proposes the adoption of the Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union.

In the Report of the Audit Committee attached in Annex 5, the Audit Committee proposes the adoption of the audited Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, and the related Consolidated Business (management) Report.

Motions regarding Agenda item 1:

**Motion for resolution No. .../30.05.2024 of the general meeting:**

**The general meeting has acknowledged and approved the Auditor's Report on the Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Business (management) Report.**

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting has acknowledged and approved the Auditor's Report on the Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Consolidated Business (management) Report.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting has acknowledged and approved the report of the Audit Committee on the report of the Board of Directors on the business activity of the Company of 2024, on the audited Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Business (Management) Report of the Company.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting has acknowledged and approved the Report of the Audit Committee on the audited Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Consolidated Business (management) Report.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The Board of Directors has acknowledged and approved the report of the Board of Directors on the business activity of the Company of 2024.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting has acknowledged and approved the audited Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Business (management) Report of the Company, with the balance sheet total of HUF 101,318,663 thousand and an equity of HUF 77,480,051 thousand as indicated in the proposal.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting has acknowledged and approved the audited Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, and the Consolidated Business (management) Report of the Parent Company, with the balance sheet total of HUF 103,928,856 thousand and an equity of HUF 78,076,646 thousand as indicated in the proposal.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

With regard to the applicable provisions of the Articles of Incorporation and the REIT Act, as well as the results of 2024, the general meeting resolved the payment of a dividend of HUF 5,974,072 thousand – corresponding to the expected dividend according to the REIT Act – from the disposable profit for the year and from the retained earnings generated in the current year, based on the Company's audited Separate Annual Financial Statements for 2024 prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union. The general meeting sets out for the Board of Directors to arrange for the share-proportional payment of dividends established on ordinary shares and to publish by 15 May 2025, a notice on the schedule for the payment of dividends and the closing date of the identification of shareholders related to the payment of dividends, with regard to the applicable provisions of Act CII of 2011 according to which the commencement date of the payment of the dividends may be no later than the 30th trading day following the approval of the accounting report (as defined by Act CXX of 2001 on the Capital Market). Dividends on treasury shares are paid by the Company to shareholders entitled to dividends in proportion to the nominal value of their shares and pursuant to Section 16.2 of the Articles of Association.



**Motion for resolution No. .../30.04.2025 of the general meeting:**

With regard to the applicable provisions of the Articles of Incorporation and the REIT Act, as well as the results of 2024, the general meeting resolved the payment of a dividend of HUF 2,752,458,010 from the disposable profit for the year and from the retained earnings generated in the current year, based on the Company's audited Separate Annual Financial Statements for 2024 prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union. The general meeting sets out for the Board of Directors to arrange for the share-proportional payment of dividends established on ordinary shares and to publish by 15 May 2025, a notice on the schedule for the payment of dividends and the closing date of the identification of shareholders related to the payment of dividends, with regard to the applicable provisions of Act CII of 2011 according to which the commencement date of the payment of the dividends may be no later than the 30th trading day following the approval of the accounting report (as defined by Act CXX of 2001 on the Capital Market). Dividends on treasury shares are paid by the Company to shareholders entitled to dividends in proportion to the nominal value of their shares and pursuant to Section 16.2 of the Articles of Association.

**Agenda item No. 2:*****Decision on the waiver to be granted to Board of Directors and the Audit Committee according to the business year 2024***

Pursuant to Section (1) of Article 3:117 of the Civil Code, the members of the Board of Directors are entitled to apply for the discharge in respect of their management activity performed in business year 2024. The resolution of the General Meeting is requested by the members of the Board of Directors referred to above as to whether the General Meeting considers their work as employees in executive position to be adequate compared to the requirements of the law and the Articles of Association, and whether the Board of Directors performed its activity bearing in mind the priority of the Company's interests.

Pursuant to Section 9.2 (q) of the Articles of Association, the resolution on granting the discharge shall fall within the exclusive powers of the General Meeting. On the basis of the discharge, the Company may claim damages from the members of the Board of Directors on the grounds of the violation of their management responsibilities, if the facts or data underlying the granting of the discharge were untrue or incomplete.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The General Meeting has resolved to grant the discharge to the members of the Board of Directors of the Company holding director position regarding their activities in 2024.**

Referring the granting of the discharge there is a possibility that the discharge may also be granted to the members of the Audit Committee. In this regard the resolution of the General Meeting is requested by the members of the Board of Directors as to whether the General Meeting considers their work in 2024 to be adequate compared to the requirements of the law and the Articles of Incorporation, and whether the Audit Committee performed its activity bearing in mind the priority of the Company's interests.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The General Meeting has resolved to grant the discharge to the members of the Audit Committee of the Company regarding their activities in 2024.**

**Agenda item No. 3:*****Decision on the appointment of the Auditor***

As the appointment of Quercus Audit Könyvvizsgáló és Gazdasági Tanácsadó Kft. expires on the day of the approval of the financial statements concerning the business year ending on 31 December 2024, but until 15<sup>th</sup> May 2025 at latest, the appointment of the auditor is recommended.

With regard to the foregoing for the 2025 business year the company proposed by the Audit Committee to perform the Company's permanent auditing tasks from the day of the approval of the financial statements concerning the business year ending on 31 December 2024 to the day of the approval of the financial statements concerning the business year ending on 31 December 2025, but until 15 May 2026 is Quercus Audit Könyvvizsgáló és Gazdasági Tanácsadó Kft. (registered office: 8200 Veszprém, Radnóti tér 2/C, Company Registration Number: 19 09 512226 Tax Registration Number: 11679204-2-19 Chamber Registration number: 002651, issuer rating number: K000143; a person responsible for the auditing Tölgyes András József; mother's name: dr. Zsilko Katalin, address: 8200 Veszprém, Szajkó utca 14/B, place/date of birth: Veszprém, 1969. február 28., number of auditor license: 005572, issuer rating number: K000123).

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting for the 2025 business year appoints Quercus Audit Könyvvizsgáló és Gazdasági Tanácsadó Kft. as the permanent auditor of the Company for the business year of 2024 (registered office: 8200 Veszprém, Radnóti tér 2/C, Company Registration Number: 19 09 512226 Tax Registration Number: 11679204-2-19 Chamber Registration number: 002651, issuer rating number: K000143; a person responsible for the auditing Tölgyes András József; mother's name: dr. Zsilko Katalin, address: 8200 Veszprém, Szajkó utca 14/B, place/date of birth: Veszprém, 1969. február 28., number of auditor license: 005572, issuer rating number: K000123) with the effect of the day of the approval of the financial statements concerning the business year ending on 31 December 2024 to the day of the approval of the financial statements concerning the business year ending on 31 December 2025, but until 15 May 2026 at latest.**

**Agenda item No. 4:**

***Decision on the compensation of the Members of the Board of Directors, the Members of the Audit Committee and the Auditor***

In respect of the remuneration of the members of the Board of Directors and the Audit Committee, the Shareholders may make proposals at the General Meeting. According to Annex 6 hereof, the Audit Committee proposed that the Auditor's fee for the business year of 2025 should be HUF 11,700,000 + VAT. Motions of the Board of Directors for the item on the agenda:

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting has resolved that the members of the Board of Directors shall perform their duties arising from their membership in the Board of Directors without remuneration in the business year of 2025, and that the chairman of the Board of Directors is entitled to the related benefits set out in the Remuneration Policy.**

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting has resolved that each member of the Audit Committee shall perform his duties in the business year of 2025 in consideration for a monthly gross salary of HUF 400,000.**

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting resolved that the permanent auditor of the Company shall be entitled to a fee of HUF 11,700,000 + VAT for auditing the separate and the consolidated annual financial statements of the Company for 2025 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union.**

**Agenda item No. 5:**

***Decision on the approval of the Corporate Governance Report***

Pursuant to Article 3:289 of the Civil Code, the Board of Directors is required to submit the Corporate Governance Report to the Annual General Meeting. By its resolution of 9 April 2025, the Board of Directors approved the Corporate Governance Report attached hereto in Annex 7 drafted with regard to the Corporate Governance Recommendations of the Budapest Stock Exchange, which it proposes to be adopted by the general meeting with the content contained therein.



**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting approved the Corporate Governance Report of the Company for 2024, drafted with regard to the Corporate Governance Recommendations of the Budapest Stock Exchange on a separate sheet.

**Agenda item No. 6:*****Decision on the authorisation of the Board of Directors to gain the own shares of the Company.***

The Board of Directors proposes to the general meeting to authorize the Board of Directors to purchase treasury shares for a period of 18 months from the date of the resolution of the Board of Directors exercising the powers of the General Meeting, with the following conditions:

1. Type and quantity of acquirable treasury shares: ordinary shares, up to a maximum of 25% of the share capital.
2. The purpose of the acquisition of treasury shares and the reason for the authorization is that the Company may acquire treasury shares on the basis of the decision of the Board of Directors for the purpose of developing and maintaining the services provided to the Company's clients.
3. Method of acquiring treasury shares: On the basis of the authorization, the share transactions may be made on the regulated market (stock exchange) or outside it, for consideration.
4. The lowest amount of consideration payable for one treasury share is HUF 1 and the highest amount payable shall be 150% of the average stock exchange price of the 180 days' period before the date of the transaction, to be weighted with traffic.
5. The authorization is valid until 30 October 2026.
6. The Company shall disclose the data related to treasury shares and transactions affecting them in compliance with the legislation in force.
7. To other conditions for the acquisition of treasury shares, the Civil Code shall apply.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting authorizes the Board of Directors to purchase treasury shares. According to the authorization, the Board of Directors may resolve that the Company should purchase registered ordinary shares issued by the Company with a par value of HUF 10 each. The lowest amount of consideration payable for one treasury share is HUF 1 and the highest amount payable shall be 150% of the average stock exchange price of the 180 days' period before the date of the transaction, to be weighted with traffic. The authorization shall be valid for a specified period from the date of the resolution of the General Meeting until 30 October 2026. The maximum value of treasury shares obtained by the Company based on the authorization may be 25% of the registered capital at the most.

**Agenda item No. 7.:*****Advisory vote of the Remuneration Report of the Company***

The general meeting approved by the non-binding vote the Remuneration Policy as restated and amended with its amendments No. 1. and No. 2. Act LXVII of 2019 on Encouraging Long-Term Shareholder Engagement and Amending Certain Laws for Regulatory Harmonization Purposes requires the company to draw up the remuneration report yearly, which has to provide a comprehensive overview of all remuneration awarded or payable in the last financial year to the individual directors, including newly appointed directors, in accordance with the Remuneration Policy. The Remuneration Report concerning the year of 2024 is attached hereto in Annex 8.

**Motion for resolution No. .../30.04.2025 of the general meeting:**

The general meeting approved the Remuneration Report of the Company regarding the business year of 2024 by the non-binding vote.

**Agenda item No. 8.:*****Amendment of the Articles of Incorporation as follows:***

- ***amendment of the principal office of the Company***
- ***amendment of the main business activity and other business activities of the Company due to The Hungarian Activity Classification (TEÁOR'25), which entered into force on 1 January 2025.***
- ***regulation of the waiver to be granted to the members of the Audit Committee***
- ***supplementation of the responsibilities and powers of the Audit Committee regarding to the legal provisions***

In relation to the agenda item, the draft amendment of the Articles of Association in a unified structure is included in Annex 9 of the proposal, with the proposed amendments being highlighted in bold, italic and underlined.

The Company's principal office is currently located at 8-10 Polgár Street, 1033 Budapest, owned by the Company in the ratio of 8454/10000. The part of the real estate owned by the Company has been almost entirely utilized within the framework of rental agreements. For this reason, it becomes necessary to relocate the principal office to another, not fully utilized office building, in which office premises of a size appropriate for the location of the principal office are available. In view of this, the Board of Directors proposes the property at 57 Bajcsy Zsilinszky Street, 1065 Budapest, as the new principal office of the Company.

In relation to the above, the Board of Directors proposes the amendment of Section 1.2 of the Articles of Association as follows:

*"1.2. Principal office of the Company: 11065 Budapest, VI. kerület Bajcsy Zsilinszky út 57."*

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting approved the amendment of Section 1.2 of the Articles of Association as follows:**

**"1.2. Principal office of the Company: 11065 Budapest, VI. kerület Bajcsy Zsilinszky út 57."**

The Hungarian Activity Classification (TEÁOR'25) system has been changed from 1 January 2025. TEÁOR'08, which has been in force since 2008, will be replaced by TEÁOR'25, subject to the amendment of Regulation (EC) No 1893/2006 of the European Parliament and of the Council by European Commission Regulation (EU) 2023/137. The structure and content of the new classification system, as well as the official translation key prepared by Eurostat between TEÁOR'08 and TEÁOR'25, are available at the Central Statistical Office.

Among other activities of organizations required to register, the National Tax and Customs Administration (hereinafter referred to as the "tax authority") amended the activities that can be clearly reclassified based on the translation key by January 31, 2025.

The new activity codes – whether those proposed or those changed by the organization by July 1, 2025 – must be entered in the articles of association when the organization modifies its other data kept in the company register. Considering that the change of the principal office will result the change in the company data of the Company, therefore, in accordance with Act V of 2006 on Company Publicity, Court Company Proceedings and Liquidation, Section 131. (3) of the Companies Act, it is also necessary to simultaneously define the activities in accordance with TEÁOR'25.

In connection with the above, the Board of Directors proposes to amend Sections 3 and 4 of the Articles of Association as follows:

**"3. Main business activity of the Company: 6820'25 Rental and operating of own or leased real estate"**



“4. Other business activities:

6421’25 Activities of holding companies  
6811’25 Buying and selling of own real estate  
6812’25 Development of building projects  
6832’25 Other real estate activities for real estate activities  
8110’25 Combined facilities support activities”

**Motion for resolution No. .../30.04.20254 of the general meeting:**

**The general meeting approved the amendment of Section 3. of the Articles of Association as follows:**

**“3. Main business activity of the Company: 6820’25 Rental and operating of own or leased real estate”**

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting approved the amendment of Section 4. of the Articles of Association as follows:**

**“4. Other business activities:**

**6421’25 Activities of holding companies  
6811’25 Buying and selling of own real estate  
6812’25 Development of building projects  
6832’25 Other real estate activities for real estate activities  
8110’25 Combined facilities support activities”**

Since it is possible for a general meeting decision to issue a waiver to audit committee members, it is advisable to regulate its content and the consequences applied to the executives in the Articles of Incorporation.

In connection with the above, the Board of Directors proposes to supplement Section 9.2 of the Articles of Incorporation with the following paragraph:

“The shareholders’ meeting shall, at the same time as approving the statutory report, decide on granting a discharge to the audit committee members, establishing the adequacy of the audit committee activities carried out in the previous business year. In the event of granting a discharge, the company may bring a claim for damages against the audit committee member based on the breach of audit committee obligations if the facts or data serving as the basis for granting the discharge were untrue or incomplete.”

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting approved the supplementation of Section 9.2. of the Articles of Association as follows:**

**“The shareholders’ meeting shall, at the same time as approving the statutory report, decide on granting a discharge to the audit committee members, establishing the adequacy of the audit committee activities carried out in the previous business year. In the event of granting a discharge, the company may bring a claim for damages against the audit committee member based on the breach of audit committee obligations if the facts or data serving as the basis for granting the discharge were untrue or incomplete.”**

Considering that the powers of the Audit Committee are regulated by several laws – Civil Code, Commercial Code, and Regulation (EU) No 537/2014 of the European Parliament and of the Council – thus, in addition to the itemized list of current powers – similarly to the general meeting powers – the powers of the Audit Committee would be supplemented with all tasks specified in the laws.

In connection with the above, the Board of Directors proposes to supplement the fourth paragraph of Section 12 of the Articles of Association as follows (proposed additions are indicated in bold, italics and underlined):

The following responsibilities shall belong to the powers of the Audit Committee:

- a) advising on the statutory report;
- b) monitoring of the auditing of the statutory report;
- c) making a proposal as to the person and remuneration of the permanent auditor;
- d) preparation of the contract to be signed with the permanent auditor;
- e) monitoring of the enforcement of requirements concerning professional qualities, conflict of interests and independence against the permanent auditor, performing various tasks related to cooperation with the permanent auditor, monitoring the services provided by the permanent auditor to the Company beyond the audit of the statutory report and making proposals to the Board of Management as to the necessary measures, if any;
- f) assessment of the operation of the financial reporting system and making proposals as to the necessary measures;
- g) assisting the Board of Directors in the interest of the adequate monitoring of the financial reporting system;
- h) monitoring the efficiency of the internal audit and risk management system; **and**  
**i) all tasks specified in the legislation (in particular the Civil Code, the Financial Markets Act, Regulation (EU) No 537/2014 of the European Parliament and of the Council and other directly applicable legal acts of the European Union).**

**Motion for resolution No. .../30.04.2025 of the general meeting:**

**The general meeting approved the amendment of the fourth paragraph of the Section 12. of the Articles of Association as follows (proposed additions are indicated in bold, italics and underlined):**

The following responsibilities shall belong to the powers of the Audit Committee:

- a) advising on the statutory report;
- b) monitoring of the auditing of the statutory report;
- c) making a proposal as to the person and remuneration of the permanent auditor;
- d) preparation of the contract to be signed with the permanent auditor;
- e) monitoring of the enforcement of requirements concerning professional qualities, conflict of interests and independence against the permanent auditor, performing various tasks related to cooperation with the permanent auditor, monitoring the services provided by the permanent auditor to the Company beyond the audit of the statutory report and making proposals to the Board of Management as to the necessary measures, if any;
- f) assessment of the operation of the financial reporting system and making proposals as to the necessary measures;
- g) assisting the Board of Directors in the interest of the adequate monitoring of the financial reporting system;
- h) monitoring the efficiency of the internal audit and risk management system; **and**  
**i) all tasks specified in the legislation (in particular the Civil Code, the Financial Markets Act, Regulation (EU) No 537/2014 of the European Parliament and of the Council and other directly applicable legal acts of the European Union).**

The proposal and all of its annexes can also be viewed in full at the Company's registered office in printed form and can be downloaded from the website of the Budapest Stock Exchange ([www.bet.hu](http://www.bet.hu)), the website of the Magyar Nemzeti Bank ([www.kozzetetelek.mnb.hu](http://www.kozzetetelek.mnb.hu)) or the website of the Company ([www.bif.hu](http://www.bif.hu)).

We also inform our shareholders that at the time of convening the General Meeting and at the time of publishing this proposal, the Company's registered capital (share capital) consisted of 287,024,440 ordinary shares providing the same rights, each with a par value of 10 Hungarian forints. Number of voting rights related to the shares:

Share series	Issued shares	Shares entitling to voting right	Voting right per share	Total voting right	Number of treasury shares
common share	287,024,440	275,245,801	1	275,245,801	11,778,639

The number of voting rights is not the same with the number of issued shares due to the amount of treasury shares. The form to be used for voting via a proxy forms Annex 10 hereto.

## Annexes

Annex 1: The Report of the Board of Directors on the business activity of Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt. in 2024

Annex 2: Annual Report 2024 – Annual Financial Reports 2024

Annual Report 2024 – Annual Financial Report 2024 of the Parent Company (Audited Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the related Business (management) Report)

Consolidated Annual Report 2024 – Consolidated Annual Financial Report 2024 (Audited Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and Consolidated Business (Management) Report)

Annex 3: The Auditor's Report on the Separate Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Business (management) Report of the Company

Annex 4: The Auditor's Report on the Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Consolidated Business (management) Report of the Company

Annex 5: The Report of the Audit Committee on the report of the Board of Directors on the business activity of the Company in 2024, and the audited Separate and Consolidated Annual Financial Statements of the Company for 2024 prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, and the related Business (management) Reports

Annex 6: The recommendations of the Audit Committee concerning agenda items 3 and 4 of the proposal (the appointment, determining the remuneration of the Auditor)

Annex 7: The Corporate Governance Report of Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt. on the business year of 2024

Annex 8: Remuneration Report of Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt. for the Business Year 2024

Annex 9.: Articles of Incorporation with amendments in a unified structure (amendments underlined in bold, italics)

Annex 10: The proxy form to be used for voting  
529900MBH2PPLPLX3782-2024-12-31-0-en digital file

This proposal and the Annexes hereof were published in Hungarian and English languages. In the event of any conflict between the versions, the Hungarian language version shall prevail.

Budapest, 9 April, 2025

**Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.**  
Board of Directors

