

## DECLARATION

### **of the Corporate Governance practice based on the Corporate Governance Recommendations which is published by the Budapest Stock Exchange Private Limited Company.**

The Board of Directors of the **MASTERPLAST Public Limited Company** (8143 Sárszentmihály, Árpád street 1/A, company registration number: Cg. 07-10-001342, registered by the Company Registry Court of Székesfehérvár Regional Court, hereinafter referred to as “Company”) - with the approval of the resolution No. 4/2018 (04.27.) adopted by the General Meeting of the Company - makes the following declaration and gives the following information specified hereunder on the behalf of the Company:

#### **The Corporate Governance Report of the MASTERPLAST Public Limited Company**

The Bodies of the MASTERPLAST PLC: General Meeting, Board of Directors, Audit Committee, Chief Executive Officer

The Supreme Body of the Company is the General Meeting, which contains every Shareholders. The rules of the calling and the procedure of the general meetings, as well as the conditions of shareholders’ rights and obligations, and the method of exercising the shareholders’ rights are regulated in details by the Articles of Association of the Company, which can be read on the webpage of the Company and the webpage of the Budapest Stock Exchange.

The managing body of the Company is the Board of Directors which has 5 members. The responsibilities of the Board of Directors shall include decisions that are related to the governance of a legal person, and are beyond the competence of the General Meeting, and such decisions which are delegated to the power of the Board of Directors by the Articles of Association and the legal rules. The rules of procedure, scope of authority and responsibilities of the Board of Directors are regulated in detail by the Section VIII. of the Articles of Association and the Rules of Procedure of the Board of Directors.

The Board of Directors members in 2017:

Dávid Tibor President  
Balázs Ács Vice-president  
András Gábor Kazár (independent)  
György Dr. Martin-Hajdu (independent)  
Dirk Theuns (independent)

The introduction of the Members of the Board of Directors can be read on the webpage of the Company.

The Board of Directors held meetings 6 times in 2017 with a 100% presence.

The Audit Committee was elected by the General Meeting from among the independent members of the Board of Directors. The Audit Committee performed its function and power based on the Hungarian Civil Code and the Articles of Association of the Company.

Member of the Audit Committee:

András Gábor Kazár (independent)  
György Dr. Martin-Hajdu (independent)  
Dirk Theuns (independent)

The introduction of the Audit Committee members can be read on the webpage of the Company.

The Audit Committee held meetings 6 times in 2017 with a 100% presence. The Board of Directors did not adopt a resolution in 2017 contrary to the suggestion of the Audit Committee.

The Chief Executive Officer manages the operational activity of the Company. The Chief Executive Officer is elected by the Board of Directors and works in an employment legal relationship. The Chief Executive Officer exercises the employer's rights related to the employees of the Company. The Board of Directors exercises the employer's rights related to the Chief Executive Officer. The Chief Executive Officer of the Company in 2017 was László Piry.

The information on the remuneration of the Board of Directors, the Audit Committee and the Management members was published on the webpage of the Company. The remuneration of the members of the Board of Directors was determined by the No. 15/2017. (04.28.) resolution of the General Meeting in a unified form – except the President and the Vice-president – in the amount of gross 250 000 HUF monthly. The General Meeting determined the President's remuneration in the amount of gross 1.200.000 HUF monthly, the Vice-president's remuneration was determined in the amount of gross 1.000.000 HUF monthly. Dávid Tibor, the President of the Board of Directors, Balázs Ács, the Vice-president of the Board of Directors and Dirk Theuns, the Member of the Board of Directors – due to their waiver of remuneration – did not received honorarium.

Katalin Csemák was the internal auditor of the Company. Katalin Csemák reported about her inspections to the Management of the Company and the Audit Committee. The activity of the internal audit started at the Company in 2008. The goal of the internal audit was to assess and supervise the risks about the present and the future business activities by risk-sensitive, flexible and cost-effective way. The main task of the internal audit is the monitoring of the lawful, effective and reliable operation of the parent company and all subsidiaries, the continuous verification and evaluation of the internal control system and the maintaining the internal regulation system of the Company.

The internal audit supports by its suggestions the solution and prevention the deficiencies, malpractices, defects and the improper internal regulation of the Company.

The Auditor of the Company is Ernst & Young Auditor Limited Liability Company (1132 Budapest, Váci út 20., Cg. 01-09-267553, chamber registration number: 001165), the individual assigned to carry out the audit in person: Ágnes Bodócsy (mothers name: Dr. Mária Illés, address: 1116 Budapest, Bezdán u. 25., chamber registration number: 007117) and after her, from 20<sup>th</sup> September 2017 Szabó Gergely (mothers name: Zsuzsanna Kiss, address: 1202 Budapest, Mézes utca 35., chamber registration number: 005676) The Auditor of the Company has not performed any activity for the Company which is not related to the Audit activity.

The Company has made its directives concerning to the insider trading.

We report the corporate governance practice of the MASTERPLAST Public Limited Company based on the form document of the Budapest Stock Exchange.

### **Level of compliance with the Recommendations**

R 1.1.1 The Managing Body ensured that shareholders received access to information in time to enable them to exercise their rights.

Yes No

R 1.1.2 The company applies the "one share - one vote" principle.

Yes No

R 1.2.8 The company ensures that shareholders must meet the same requirements in order to attend at the general meeting.

Yes No

R 1.2.9 Items on the general meeting agenda only include subjects which are correctly detailed and summarized clearly and unambiguously.

Yes No

The proposals included the suggestions of the Supervisory Board and a detailed explanation of the effects of the decision.

Yes

No (There is no Supervisory Board at the Company)

R 1.2.10 Shareholders' comments on and supplements to the items on the agenda were published at least two days prior to the general meeting.

Yes The principle is undertaken by the company but it was not applied till now since there were no any comments or supplements No

R 1.3.8 Comments on the items of the agenda were made available to shareholders simultaneously with registration at the latest.

Yes The principle is undertaken by the was not applied till now as were no any comments No

Written comments made on the items on the agenda were published two working days prior to the general meeting.

Yes The principle is undertaken by the was not applied till now as were no any comments No

R 1.3.10 The election and dismissal of executives took place individually and by separate resolutions.

Yes No

R 2.1.1 The responsibilities of the Managing Body include those laid out in 2.1.1.

Yes No

R 2.3.1 The Managing Body held meetings regularly, at times designated in advance.

Yes No

The Supervisory Board held meetings regularly, at times designated in advance.

Yes No There is no Supervisory Board at the company

The rules of procedure of the Managing Body provide for unscheduled meetings and decision-making through electronic communications channels.

Yes No

The rules of procedure of the Supervisory Board provide for unscheduled meetings and decision-making through electronic communications channels.

Yes The Rules of Procedure of the Audit Committee includes this rule as no Supervisory Board at the company No

R 2.5.1 The Board of Directors / Supervisory Board of the company has a sufficient number of independent members to ensure the impartiality of the board.

Yes No

R 2.5.4 At regular intervals (in connection with the CG Report) the Board of Directors / Supervisory Board requested a confirmation of their independent status from those members considered independent.

Yes No

R 2.5.6 The company disclosed on its website the guidelines on the independence of the Board of Directors / Supervisory Board, as well as the criteria applied for assessing independence.

Yes No There is no such guideline at the company

R 2.6.1 Members of the Managing Body informed the Managing Body (Supervisory Board/Audit Committee) if they (or any other person in a close relationship to them) had a significant personal stake in a transaction of the company (or the company's subsidiary).

Yes No

R 2.6.2 Transactions between board and executive management members (and persons in close relationship to them) and the company (or its subsidiary) were conducted according to general rules of practice of the company, but with stricter transparency rules in place.

Yes No

Transactions which according to 2.6.2, fell outside the normal course of the company's business, and their terms and conditions were approved by the Supervisory Board (Audit Committee).

- Yes No The members of the Audit Committee are the members of the Board of Directors as well
- R 2.6.3 Board members informed the Supervisory Board/Audit Committee if they received an offer of Board membership or an offer of an executive management position in a company which is not part of the company group.  
Yes No
- R 2.6.4 The Managing Body established its guidelines on information flow within the company and the handling of insider information, and monitored compliance with those guidelines.  
Yes No
- The Managing Body established its guidelines regarding insiders' trading in securities and monitored compliance with those guidelines.  
Yes No
- R 2.7.1 The Managing Body formulated remuneration guidelines regarding the evaluation and remuneration of the work of the Managing Body, the Supervisory Board and the executive management.  
Yes No The remuneration paid in a fix amount
- The Supervisory Board formed an opinion on the remuneration guidelines.  
Yes No There is no such guideline at the Company
- The guidelines regarding the remuneration for the Managing Body and the Supervisory Board and the changes in those guidelines were approved by the general meeting, as a separate item on the agenda.  
Yes The remuneration regulated by the resolution of the General Assembly resolution No not by the guidelines
- R 2.7.2 The Managing Body prepared an evaluation of the work it carried out in the given business year.  
Yes No
- R 2.7.2.1 The Supervisory Board prepared an evaluation of the work it carried out in the given business year.  
Yes No There is no Supervisory Board at the Company
- R 2.7.3 It is the responsibility of the Managing Body to monitor the performance of and determine the remuneration for the executive management.  
Yes Partly, based on the rules regarding to the Company No

The frameworks of benefits due to members of the executive management that do not represent normal practice, and the changes in those benefits were approved by the general meeting as a separate agenda item.

Yes

No There was not such a benefit

R 2.7.4 The structure of share-incentive schemes were approved by the general meeting.

Yes

No Based on the Article of Association it does not belong to the scope of the General Assembly

Prior to the decision by the general meeting on share-incentive schemes, shareholders received detailed information (at least according to those contained in 2.7.4).

Yes No Based on the Article of Association it does not belong to the scope of the General Assembly

R 2.7.7 The Remuneration Statement was prepared by the company and submitted to the general meeting.

Yes Not a remuneration statement but a resolution proposal was prepared

No

The Remuneration Statement includes information about the remuneration of individual members of the Managing Body, the Supervisory Board, and the executive management.

Yes Not the remuneration proposal but the General Assembly resolution includes

No

R 2.8.1 The Managing Body or the committee operated by it is responsible for monitoring and controlling the company's entire risk management.

Yes No

The Managing Body requests information on the efficiency of risk management procedures at regular intervals.

Yes No

The Managing Body took the necessary steps to identify the major risk areas.

Yes No

R 2.8.3 The Managing Body formulated the principles regarding the system of internal controls.

Yes No

The system of internal controls established by the executive management guarantees the management of risks affecting the activities of the company, and the achievement of the company's performance and profit targets.

Yes No

R 2.8.4 When developing the system of internal controls, the Managing Body took into consideration the viewpoints included in 2.8.4

Yes No

R 2.8.5 It is the duty and responsibility of the executive management to develop and maintain the system of internal controls.

Yes No

R 2.8.6 The company created an independent Internal Audit function which reports to the Audit Committee / Supervisory Board.

Yes No

The Internal Audit reported at least once to the Audit Committee / Supervisory Board on the operation of risk management, internal control mechanisms and corporate governance functions.

Yes No

R 2.8.7 The internal audit activity is carried out by the Internal Audit function based on authorisation from the Audit Committee / Supervisory Board.

Yes No

As an organisation, the Internal Audit function is independent from the executive management.

Yes No

R 2.8.8 The Internal Audit schedule was approved by the Managing Body (Supervisory Board) based on the recommendation of the Audit Committee.

Yes No

R 2.8.9 The Managing Body prepared its report for shareholders on the operation of internal controls.

Yes No Such report was not made

The Managing Body developed its procedures regarding the receipt, processing of reports on the operation of internal controls, and the preparation of its own report.

Yes No Such report was not made

R 2.8.11 The Managing Body identified the most important deficiencies or flow in the system of

internal controls, and reviewed and re-evaluated the relevant activities.

Yes No

R 2.9.2 The Managing Body, the Supervisory Board and the Audit Committee were notified in all cases when an assignment given to the auditor may have resulted in significant additional expense, caused a conflict of interest, or affected normal business practices significantly in any other way.

Yes No

R 2.9.3 The Managing Body informed the Supervisory Board of any assignment given to the external auditor or an external advisor in connection with any event which held significant bearing on the operations of the company.

Yes

No There was not such kind of assignment given; There is no Supervisory Board at the Company

The Managing Body pre-determined in a resolution what circumstances constitute "significant bearing".

Yes

No The evaluation of the events are taking place if they occur

R 3.1.6 On its website, the company disclosed duties delegated to the Audit Committee, as well as the committees targets, rules of procedure, composition (indicating the name, brief biography and the date of appointment of members).

Yes Partially

No

R 3.1.6.1 On its website, the company disclosed duties delegated to the Nomination Committee, as well as the committees targets, rules of procedure, composition (indicating the name, brief biography and the date of appointment of members).

Yes

No There is no such committee at the Company

R 3.1.6.2 On its website, the company disclosed duties delegated to the Remuneration Committee, as well as the committees targets, rules of procedure, composition (indicating the name, brief biography and the date of appointment of members).

Yes No There is no such committee at the Company

R 3.2.1 The Audit Committee / Supervisory Board monitored the efficiency of risk management, the operation of internal controls, and the activity of the Internal Audit.

Yes No

R 3.2.3 The Audit Committee / Supervisory Board received accurate and detailed information on the work schedule of the Internal Auditor and the independent auditor, and received the

auditor's report on problems discovered during the audit.

Yes No

R 3.2.4 The Audit Committee / Supervisory Board requested the new candidate for the position of auditor to submit the disclosure statement according to 3.2.4.

Yes No

R 3.3.1 There is a Nomination Committee operating at the company.

Yes

No The candidate nomination is the duty of the Board of Directors

R 3.3.2 The Nomination Committee provided for the preparation of personnel changes.

Yes No There is no such committee at the Company

The Nomination Committee reviewed the procedures regarding the election and appointment of members of the executive management.

Yes (Complies)

No There is no such committee at the Company

The Nomination Committee evaluated the activity of board and executive management members.

Yes (Complies)

No There is no such committee at the Company

The Nomination Committee examined all the proposals regarding the nomination of board members which were submitted by shareholders or the Managing Body.

Yes (Complies)

No There is no such committee at the Company

R 3.4.1 There is a Remuneration Committee operating at the company.

Yes

No The remuneration of the executive management is decided by the General Assembly

R 3.4.2 The Remuneration Committee made a proposal for the system of remuneration for the boards and the executive management (individual levels and the structure of remuneration), and carries out its monitoring.

Yes As not in place such a committee the duty belongs to the Board of Directors based on the recommendation of the CEO

No

R 3.4.3 The remuneration of the executive management was approved by the Managing Body based on the recommendation of the Remuneration Committee.

Yes As not in place such a committee

No

the duty belongs to the Board of Directors based on the recommendation of the CEO

The remuneration of the Managing Body was approved by the general meeting based on the recommendation of the Remuneration Committee.

Yes As not in place such a committee  
the Board of Directors makes a proposal to the General Assembly No

The Remuneration Committee also monitored the share option, cost reimbursement and other benefits in the remuneration system.

Yes As not in place such a committee  
the duty belongs to the Board of Directors No

R 3.4.4 The Remuneration Committee made proposals regarding remuneration guidelines.

Yes No There is no such committee at the company

R 3.4.4.1 The Remuneration Committee made proposals regarding the remuneration of individual persons.

Yes No There is no such committee at the Company

R 3.4.4.2 The Remuneration Committee reviewed the terms and conditions of contracts concluded with the members of the executive management.

Yes No There is no such committee at the Company

R 3.4.4.3 The Remuneration Committee ascertained whether the company fulfilled its disclosure obligations regarding remuneration issues.

Yes (Complies) No There is no such committee at the Company

R 3.4.7 The majority of the members of the Remuneration Committee are independent.

Yes No such a body at the company,  
it is fulfilled via the Board of Directors No

R 3.5.1 The Managing Body disclosed its reasons for combining the Remuneration and Nomination Committees.

Yes No There is no such committees at the Company

R 3.5.2 The Managing Body carried out the duties of the Nomination Committee and disclosed its reasons for doing so.

Yes No

R 4.1.1 In its disclosure guidelines, the Managing Body established those principles and procedures which ensure that all relevant information about the operations of the company and circumstances influencing its share price are disclosed and made available accurately, in a timely fashion and in full.

Yes No

R 4.1.2 The company ensured in its disclosure activities that all shareholders and market participants were treated equally.

Yes No

R 4.1.3 The company's disclosure guidelines include the procedures governing electronic, on-line disclosure.

Yes No

The company develops its website taking into consideration disclosure guidelines and the provision of information to investors.

Yes No

R 4.1.4 The Managing Body assessed the efficiency of disclosure processes.

Yes No

R 4.1.5 The company published its corporate events calendar on its website.

Yes No

R 4.1.6 In the annual report and on the website of the company, the public was informed about the company's corporate strategy, its main business activities, business ethics and its policies regarding other stakeholders.

Yes Partially No

R 4.1.8 In the annual report the Managing Body disclosed the character and size of any other assignments given by the company or its subsidiaries to the auditing firm responsible for auditing the financial statements.

Yes No There was no such assignment

R 4.1.9 In the annual report and on the website the company discloses information on the professional career of the members of the Managing Body, the Supervisory Board and the executive management.

Yes No

R 4.1.10 The company provided information on the internal organisation and operation of the Managing Body and the Supervisory Board.

Yes No

R 4.1.10.1 The company provided information on the criteria considered when evaluating the work of the Managing Body, the executive management and the individual members thereof.

Yes No The evaluations are made occasionally and individually, there is no any predetermined criteria which could be applicable for everyone

R 4.1.11 In the annual report and in the Remuneration Statement on the company's website, the company informed the public about the applied remuneration guidelines, including the remuneration and fees provided for members of the Managing Body, the Supervisory Board and the executive management.

Yes Partially, the remuneration information are in the resolutions of the General Assembly and in the published data No

R 4.1.12 The Managing Body disclosed its risk management guidelines, including the system of internal controls, the applied risk management principles and basic rules, as well as information about major risks.

Yes No

R 4.1.13 In order to provide market participants with information, the company publishes its report on corporate governance at the same time that it publishes its annual report.

Yes No

R 4.1.14 The company discloses its guidelines governing insiders' trading in the company's securities on its website.

Yes (under preparation) No

The company published in the annual report and on its website ownership in the company's securities held by the members of the Managing Body, the Supervisory Board and the executive management, as well as any interests held in share-incentive schemes.

Yes No

R 4.1.15 In the annual report and on its website, the company disclosed any relationship between members of the Managing Body and the executive management with a third party, which might have an influence on the operations of the company.

Yes The principle prevails, but there is not known such relationship No

Level of compliance with the Suggestions

The company should indicate whether the relevant suggestion of the CGR is applied or not (– Yes / No)

S 1.1.3	The company has an investor relations department.	<u>Yes</u> / No
S 1.2.1	The company published on its website the summary document regarding the conducting of the general meeting and the exercise of shareholders' rights to vote (including voting via proxy)	<u>Yes</u> / No
S 1.2.2	The company's articles of association are available on the company's website.	<u>Yes</u> / No
S 1.2.3	The company disclosed on its website information according to 1.2.3 (on the record date of corporate events).	<u>Yes</u> / No
S 1.2.4	Information and documents according to 1.2.4 regarding general meetings (invitations, proposals, draft resolutions, resolutions, minutes) were published on the company's website.	<u>Yes</u> / No
S 1.2.5	The general meeting of the company was held in a way that ensured the greatest possible shareholder participation.	<u>Yes</u> / No
S 1.2.6	Additions to the agenda were published within 5 days of receipt, in the same manner as the publication of the original invitation for the general meeting.	Yes / <u>No</u> (as was no any addition)
S 1.2.7	The voting procedure applied by the company ensured unambiguous, clear and fast decision-making by shareholders.	<u>Yes</u> / No
S 1.2.11	At the shareholders' request, the company also provided information on the general meeting electronically.	<u>Yes</u> / No (in principle, but no such request was raised)
S 1.3.1	The identity of the chairman of the general meeting was approved by the company's general meeting prior to the discussion of the items on the agenda.	Yes / <u>No</u> (Based on the Article of Association the Chairman of the General Assembly is the President of the Board of Directors)
S 1.3.2	The Managing Body and the Supervisory Board were represented at the general meeting.	<u>Yes</u> / No

- S 1.3.3 The company's articles of association render possible that at the initiation of the chairman of the Managing Body or the shareholders of the company, a third party be invited to the company's general meeting and be granted the right of participation in the discussion of the relevant items on the agenda. Yes / No
- S 1.3.4 The company did not prevent shareholders attending the general meeting from exercising their rights to request information, make comments and proposals, and did not set any pre-requisites to do so. Yes / No
- S 1.3.5 The company published on its website within three days its answers to those questions which it was unable to answer satisfactorily at the general meeting. Where the company declined to give an answer it published its reasons for doing so. Yes / No  
(in principle, but such request was no need to do so)
- S 1.3.6 The chairman of the general meeting and the company ensured that in answering the questions raised at the general meeting, national laws and regulations of the Stock Exchange pertaining to disclosure were complied with. Yes / No
- S 1.3.7 The company published a press release and held a press conference on the decisions passed at the general meeting. Yes / No
- S 1.3.11 The company's general meeting decided on the different amendments of the articles of association in separate resolutions. Yes / No
- S 1.3.12 The minutes of the general meeting containing the resolutions, the presentation of draft resolutions, as well as the most important questions and answers regarding the draft resolutions were published by the company within 30 days of the general meeting. Yes / No  
(where it is required by the law)
- S 1.4.1 The dividend was paid within 10 days to those shareholders who had provided all the necessary information and documentation. Yes / No
- S 1.4.2 The company disclosed its policy regarding anti-takeover devices. Yes / No
- S 2.1.2 The rules of procedure define the composition of the Managing Body and all procedures and protocols for the preparation and holding of meetings, the drafting of resolutions and other related matters. Yes / No  
(not for all listed items)
- S 2.2.1 The rules of procedure and the work schedule of the Supervisory Board gives a detailed description of its operation and duties, as well as procedures and processes which the Supervisory Board followed. Yes / No  
(for the Audit Committee since there is no Supervisory Board at the

Company)

- S 2.3.2 Board members had access to the proposals of a given meeting at least five days prior to the board meeting. Yes / No
- S 2.3.3 The rules of procedure regulate the regular or occasional participation at board meetings of persons who are not members of the boards. Yes / No
- S 2.4.1 The election of the members of the Managing Body took place in a transparent way, information on candidates was made public at least five days prior to the general meeting. Yes / No
- S 2.4.2 The composition of boards and the number of members complies with the principles specified in 2.4.2 Yes / No
- S 2.4.3 Newly elected, non-executive board members were able to familiarize themselves with the structure and operations of the company, as well as their duties as board members through a tailored induction programme. Yes / No
- S 2.5.2 The separation of the responsibilities of the Chairman of the Managing Body from those of the Chief Executive Officer has been outlined in the basic documents of the company. Yes / No
- S 2.5.3 The company has published a statement about the means it uses to ensure that the Managing Body gives an objective assessment of the executive management's work where the functions of Chairman and CEO are combined. Yes / No
- S 2.5.6 The company's Supervisory Board has no member who held a position in the Managing Body or the executive management of the company in the three years prior to his nomination. Yes / No  
(there is no Supervisory Board at the Company)
- S 2.7.5 The development of the remuneration system of the Managing Body, the Supervisory Board and the executive management serves the strategic interests of the company and thereby those of the shareholders. Yes / No (There is no Supervisory Board at the Company)
- S 2.7.6 In the case of members of the Supervisory Board, the company applies a fixed amount of remuneration and does not apply a remuneration component related to the share price. Yes / No  
(for the Audit Committee members as no Supervisory Board at the Company)
- S 2.8.2 The Managing Body developed its risk management policy and Yes / No

regulations with the cooperation of those executives who are responsible for the design, maintenance and control of risk management procedures and their integration into the company's daily operations.

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|----------|--|--|
| S 2.8.10 | When evaluating the system of internal controls, the Managing Body took into consideration the aspects mentioned in 2.8.10   | Yes / <u>No</u>  |
| S 2.8.12 | The company's auditor assessed and evaluated the company's risk management systems and the risk management activity of the executive management, and submitted its report on the matter to the Audit Committee / Supervisory Board.    | Yes / <u>No</u>  |
| S 2.9.1  | The rules of procedure of the Managing Body cover the procedure to be followed when employing an external advisor.   | Yes / <u>No</u>  |
| S2.9.1.1 | The rules of procedure of the Supervisory Board cover the procedure to be followed when employing an external advisor.   | Yes / <u>No</u><br>(there is no Supervisory Board at the Company)      |
| S2.9.1.2 | The rules of procedure of the Audit Committee cover the procedure to be followed when employing an external advisor.   | Yes / <u>No</u>  |
| S2.9.1.3 | The rules of procedure of the Nomination Committee cover the procedure to be followed when employing an external advisor.  | Yes / <u>No</u><br>(there is no Nomination Committee at the company)   |
| S2.9.1.4 | The rules of procedure of the Remuneration Committee cover the procedure to be followed when employing an external advisor.  | Yes / <u>No</u><br>(there is no Remuneration Committee at the Company) |
| S 2.9.4  | The Managing Body may invite the company's auditor to participate in those meetings where it debates general meeting agenda items.   | <u>Yes</u> / No  |
| S 2.9.5  | The company's Internal Audit function co-operated with the auditor in order to help it successfully carry out the audit.   | <u>Yes</u> / No  |
| S 3.1.2  | The chairmen of the Audit Committee regularly inform the Managing Body about the meetings of the committee, and the committee prepared at least one report for the Managing Body and the Supervisory Board in the given business year. | Yes / <u>No</u>  |

S3.1.2.1	The chairmen of the Nomination Committee regularly inform the Managing Body about the meetings of the committee, and the committee prepared at least one report for the Managing Body and the Supervisory Board in the given business year.	Yes / <u>No</u> (there is no Remuneration Committee at the Company)
S3.1.2.2	The chairmen of the Remuneration Committee regularly inform the Managing Body about the meetings of the committee, and the committee prepared at least one report for the Managing Body and the Supervisory Board in the given business year.	Yes / <u>No</u> (there is no Remuneration Committee at the Company)
S 3.1.4	The company's committees are made up of members who have the capabilities, professional expertise and experience required to perform their duties.	<u>Yes</u> / No
S 3.1.5	The rules of procedure of committees operating at the company include those aspects detailed in 3.1.5	<u>Yes</u> / No (partially)
S 3.2.2	The members of the Audit Committee / Supervisory Board were fully informed about the accounting, financial and operational peculiarities of the company.	<u>Yes</u> / No
S 3.3.3	The Nomination Committee prepared at least one evaluation for the chairman of the Managing Body on the operation of the Managing Body and the work and suitability of the members of the Managing Body.	Yes / <u>No</u> (there is no Nomination Committee at the Company)
S 3.3.4	The majority of the members of the Nomination Committee are independent.	Yes / <u>No</u> (see previous point)
S 3.3.5	The rules of procedure of the Nomination Committee includes those details contained in 3.3.5	Yes / <u>No</u> (see previous point)
S 3.4.5	The Remuneration Committee prepared the Remuneration Statement.	Yes / <u>No</u> (there is no Remuneration Committee at the Company)
S 3.4.6	The Remuneration Committee exclusively consists of non-executive members of the Managing Body.	Yes / <u>No</u> (see previous point)
S 4.1.4	The disclosure guidelines of the company at least extend to those details contained in 4.1.4	Yes / <u>No</u>
	The Managing Body informed shareholders in the annual report	Yes / <u>No</u>

on the findings of the investigation into the efficiency of disclosure procedures.

S 4.1.7 The company's financial reports followed IFRS guidelines. Yes / No

S 44.1.16 The company also prepares and releases its disclosures in English. Yes / No