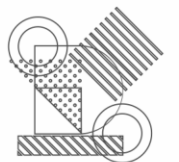
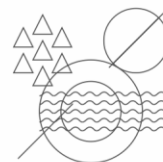
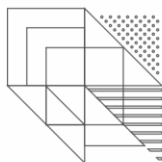
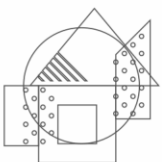


MASTERPLAST Public Limited Company
Audit Committee
Rules of Procedure

24.04.2025



MASTERPLAST Public Limited Company

Audit Committee Rules of Procedure

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1. Role and competence of the Audit Committee

The Audit Committee's role and competence are defined by the following:

The Act V of 2013 on Civil Code, the Act CXX of 2001 on the Capital Market, the Articles of Association of the Company, and these present Rules of Procedure.

The Audit Committee:

- Provides oversight of the financial and sustainability reporting processes.
- Assists the Board of Directors in monitoring risk management and internal control systems.
- Supervises the selection, independence, and performance of the external auditor.
- Ensures compliance with international financial reporting and sustainability reporting standards, such as the EU Corporate Sustainability Reporting Directive (CSRD) and frameworks like the Global Reporting Initiative (GRI).

2. Number of the Audit Committee

The Audit Committee consists of three members, as elected by the General Meeting.

3. Chairperson of the Audit Committee

The Audit Committee elects the Audit Committee's Chairperson for the same period as the Committee's mandate.

Chairperson of the Audit Committee shall:

- a) convene and chair meetings of the Audit Committee when necessary or upon the request of any member of the Audit Committee or required by the applicable law;
- b) facilitates voting during the Audit Committee meetings and records the result of the vote;
- c) ensures accurate and timely preparation of meeting minutes;
- d) oversees the implementation of decisions in compliance with these Rules of Procedures;
- e) directs the Audit Committee's focus on financial and sustainability- related responsibilities.

4. Legal status of the Audit Committee members

The general meeting shall elect the Audit Committee from among the independent members of the Board of Directors. At least one member of the Audit Committee shall have competence in accounting or auditing. Members should have some knowledge or experience of ESG sustainability reporting.

A board member shall be considered independent if they have no other legal relationship with the company other than their membership of the Board of Directors. A member of the Board of Directors shall not be considered independent if they:

- a) is an employee of the Company or a former employee for five years following the termination of such employment;
- b) provides services to the Company or its executive officers for consideration as an expert or other similar service under personal service contract;
- c) is a shareholder of the Company controlling 30% or more of the votes, whether directly or indirectly, or is a close relative or partner of such shareholder;
- d) is a close relative or partner of any - non-independent - executive officer or executive employee of the limited company;
- e) is entitled to receive financial benefits based on their Board membership if the Company operates profitably, or receives any other form of remuneration from the company apart from the salary for their board membership, or from a company that is affiliated to the limited company;
- f) is engaged in a partnership with a non-independent member of the Board of Directors in another business association in which the non-independent member attains control;
- g) is an auditor of the Company, or an employee or partner of the audit firm, for three years following the termination of such relationship;
- h) is an executive officer or executive employee of a business association, whose independent board member also holds an executive office in the Company.

5. Competence of the Audit Committee:

The Audit Committee provides assistance to the Board of Directors in:

- a) Supervising the financial reporting process

- b) Selecting the external auditor and oversee their independence
- c) Cooperation with the external auditor
- d) Overseeing the Company's sustainability reporting and disclosure processes

Specific competencies include:

e) Monitoring Internal Controls and Risk Management:

The Audit Committee monitor the effectiveness of internal controls and risk management systems related to financial and sustainability reporting, including their electronic reporting processes, and makes recommendations, if necessary.

f) Monitoring Audit and Assurance Activities:

The Audit Committee oversees the statutory audit of annual and consolidated financial statements under the Accounting Act and the assurance activities related to sustainability reports, ensuring compliance and quality control standards, in particular its implementation, in accordance with the applicable legislation

g) Reviewing Auditor Independence:

The committee reviews and monitors the independence of auditors, especially concerning sustainability reporting, ensuring compliance with national legal requirements and European regulations.

h) Reporting to the Supreme Body of the Company:

The committee informs the Company's highest body about the audit results and how these activities contribute to the integrity of both financial and sustainability reports, clarifying its role in the reporting process.

i) Overseeing the internal auditor's activities:

- Ensuring the alignment of the approved Internal Audit plan and its implementation with the Company's risks and the enhancement of effectiveness and efficiency of controls and processes;
- Reviewing and discussing with the Internal Auditor their findings and recommendations,
- Receiving verbal update or information from the Internal Auditor on their ad hoc Masterplast Group assignments, ascertaining that they do not conflict with the independence of the Internal Auditor.

6. Meetings of the Audit Committee

Ordinary meetings of the Audit Committee are preferably to be held the same day and at the same place as the Board of Directors meeting and right after or before it. The Audit Committee meetings can be convened by the chairperson of the Audit Committee at own discretion or by the request of any member of the Audit Committee. The time, place and agenda of the extraordinary meetings shall be determined by the chairperson of the Audit Committee.

The meetings of the Audit Committee shall be private, but the chairperson of the Audit Committee may also invite other persons, for advisory purposes and without voting rights

7. Quorum and Decision-Making

The Audit Committee has a quorum if the majority of the members are present. The Audit Committee shall take decisions by simple majority vote.

8. Written decisions

Decision can be made without holding Audit Committee meetings in written form. In this case, the chairperson sends a written resolution by e-mail, fax or by courier or post. If within 5 (five) working days the member does not vote on the resolution in a confirmed e-mail, fax or in other written form, it shall be deemed as abstaining from voting. In case of written decision, the resolution shall be made with at least two members positive votes.

9. Electronic Meetings

The chairperson of the Audit Committee may authorize participation via electronic communications instead of attending in person. In this case the chairperson also orders whether the meeting shall be held in a form of telephone or video conference.

The same quorum and decision-making rules apply as for in person meetings.

10. Minutes

Within 15 working days, meeting minutes shall be prepared including the location, time, agenda, names of the participants, the decisions, the proportion of the votes, if any member of the Audit Committee so requests, and significant comments of the Audit Committee members and from any the invited guests.

The minutes shall be signed by the Audit Committee chairperson and by one member. A copy of the approved minutes shall be sent electronically to the members, and stored by the Secretariate of the Company.

11. Registry of the Audit Committee decisions

The Audit Committee's decisions are registered by the Company yearly, in a chronological order, continuously numbered in a register of resolution.

Sárszentmihály, 24 April 2025