



4iG

Q4

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**4iG PLC. FLASH REPORT
ON THE COMPANY'S Q4 2021 ACTIVITIES**



CONTENTS

1.	EXECUTIVE SUMMARY	4
2.	IFRS CONSOLIDATED, NON-AUDITED FINANCIAL STATEMENTS	8
3.	GENERAL INFORMATION ON THE ISSUER	12
4.	INFORMATION ON SHARES	12
5.	SHAREHOLDER STRUCTURE.....	13
6.	OFFICERS.....	13
7.	PERSONS BEING ENTITLED TO SIGN THIS REPORT	14
8.	SUBSIDIARIES	15
9.	MAJOR EVENTS OF THE PERIOD (IN CHRONOLOGICAL ORDER)	16
10.	EVENTS AFTER THE BALANCE SHEET DATE	35
11.	REPRESENTATION.....	40

1. EXECUTIVE SUMMARY

4iG Plc. (English: 4iG Plc.) (hereinafter referred to as: "4iG", "Company", "Corporate Group", "4iG Group") is Hungary's market leader information technology systems integrator with significant interests in the domestic and regional telecommunications markets. The Company's goal is to become one of the leading companies in the info-communication technology industry in Central and Eastern Europe and the Western Balkans, following the completion of its ongoing strategic acquisitions.

The year of growth

2021 was a year of growth for 4iG Plc. In addition to the information technology segment, the Company made significant expansions in the domestic and international telecommunications markets, with the Western Balkans region being a key focus of 4iG's strategy.

- In the **information technology** sector, 4iG successfully closed the transactions aimed at the acquisition of **Poli Computers Pc Kft.**¹ (100%) and the majority stake of Cisco's preferred partner **ACE Network Zrt.**² (formerly SpaceNet Zrt.) (70%) and acquired a minority stake (24%) in the drone developer **Rotors&Cams Zrt.**³ as a financial investor.
- In the **domestic and international telecoms market**, the company announced and implemented a new strategy last year. As a result, 4iG acquired a majority stake in HungaroDigital Kft.⁴, the leading telecoms service provider in Hungary and the region with its own infrastructure (75%) and purchased the 100% stake in **Invitech ICT Services Kft.**⁵, one of the leading telecoms and infrastructure solution providers in Hungary. The company has signed an agreement with media group RCS&RDS to acquire the 100 percent ownership of the **Hungarian group of DIGI** (DIGI Távközlési és Szolgáltató Kft.⁶, Invitel Zrt.⁷, Digi Infrastruktúra Zrt.⁸, i-TV Zrt.⁹). (The 625 million EUR transaction closed on 3 January 2022). In line with the Company's strategy in the Western Balkans, the Company successfully concluded an agreement with the Czech PPF Group, which resulted in the acquisition of 100 percent ownership in **Telenor Montenegro**, a Montenegrin mobile operator. It also entered into a definitive sale and purchase agreement to acquire a majority stake (80.27%) in **AlbTelecom**, an Albanian 4p operator, and to acquire **ONE Telecommunications** (100%), a mobile operator also operating in Albania (the acquisitions are expected to close in the first quarter of 2022, subject to Albanian regulatory procedures). 4iG, with the support of shareholders and bondholders, has also entered into an agreement to acquire a 51% share package in

¹ in English: Poli Computers Pc Ltd.

² in English: ACE Network Plc.

³ in English: Rotors&Cams Plc.

⁴ in English: HungaroDigital Ltd.

⁵ in English: Invitech ICT Services Limited Liability Company

⁶ in English: DIGI Telecommunications Service Provider Private Limited Liability Company

⁷ in English: Invitel Plc.

⁸ in English: DIGI Infrastructure Plc.

⁹ in English: i-TV Plc.

SpaceCom, an Israeli-listed satellite services company, pending the approval of the Israeli authorities.

In order to finance the acquisitions, 4iG issued a record amount of bonds under the Bond Funding for Growth Scheme of the Hungarian National Bank. In bond auctions conducted on 15 and 28 December, the capital market company issued corporate bonds with a total nominal value of 370.75 billion HUF.

Strategic partnerships

On 25 August 2021, 4iG Plc. signed a **strategic partnership agreement with the Hungarian state**, under which state-owned **Antenna Hungária** and 4iG will merge their telecommunications interests. The resulting **national telecommunications corporate group** will be the second largest player in the Hungarian telecommunications and media services market, with a dominant infrastructure and service portfolio in the business (B2B) and private (B2C) service segments in the Central and Eastern European region. Under the terms of the agreement, 4iG will transfer its telecommunications interests to Antenna Hungária, giving it a maximum 80 percent ownership in Antenna Hungária. (In the first stage of the transaction, 4iG Plc. will acquire a controlling majority stake of 71.6% in the state-owned company, with the transaction expected to close by mid-March 2022).

On 25 November 2021, KZF Vagyonkezelő Kft.¹⁰, the asset management company of Jászai Gellért entered into a preliminary agreement with 4iG and **Rheinmetall AG** (the parties finalised the agreement on 25 January 2022). Under the terms of the agreement, the German defence and automotive company will acquire a 25.1 percent stake in 4iG Plc. through share purchase and capital increase, **making it the Company's largest international strategic investor**. In addition, Rheinmetall AG and 4iG have agreed to **establish a joint information technology company** that will provide IT services to the Hungarian and other international subsidiaries of the defence company. The cooperation will greatly support 4iG's growth strategy, which aims to expand the company's IT services into international markets alongside its telecommunications segment. Rheinmetall's acquisition is subject to the approval of Belügyminisztérium (BM)¹¹ and is expected to be completed in March 2022.

Financial results

Thanks to acquisitions and organic growth over the past year, 4iG had more than 10 subsidiaries by the end of 2021. **The performance of the subsidiaries in the information technology and telecoms segments has contributed significantly to the strong growth in 4iG's consolidated operating profitability, i.e. its revenue and profitability ratios.**

In the fourth quarter, **4iG Corporate Group** - in line with the features characteristic of information technology industry - intensified its growth momentum of the previous quarters and **closed the fourth quarter of 2021 with an outstanding business performance:**

- the consolidated sales **revenue** of 4iG Plc. accounted in line with IFRS was **93 billion Hungarian Forints** of which value is **62% higher** compared to the previous year;
- business effectiveness of the corporate group has also improved significantly: the **EBITDA of the Company grew over 11 billion Hungarian Forints exceeding which is 125% higher** compared to the financial and depreciation profit and loss of 2020;

¹⁰ in English: KZF Asset Management Private Limited Liability Company

¹¹ in English: the Ministry of the Interior (Mol)

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- **profit after tax** in accordance with IFRS in respect of the corporate group is **6.4 billion Hungarian Forint**.

With regard to the capital efficiency ratios, **the value of EBITDA per share increased by 117%, and the own equity per share measured 104% growth. The subsidiaries contributed approximately 21 billion HUF to 4iG's consolidated sales and increased its EBITDA by 6.8 billion HUF.**

Capital market performance

The value of average stock market price of 4iG shares was 853,- Hungarian Forints subject to the I-IV quarter of 2021 was 34.3% higher compared to the same period in the previous year. The closing price was 854,- Hungarian Forints in December 2021, which exceeded the closing price as at the end of December 2020 by 54.2%. **At the time of compilation of this report, 4iG shares were traded in the range between 750-800 Hungarian Forints.** With regards to the market capitalization of the Company, thereof amount was 88.1 billion Hungarian Forints on 31 December in 2021.

Vision

One of 4iG's key objectives is to build further dominant market positions in Hungary and the region in a wide range of information and communication technologies services. In the last quarter of 2021, the growth of the Corporate Group continued, supported by both acquisitions and organic growth significantly. **In addition to information technology, one of the strategic growth areas for 4iG Group continues to be the telecommunications and telecommunications infrastructure segment, which, thanks to easily plannable long-term contracts, could further increase the Corporate Group's revenues and profitability.**

The aim of 4iG Plc. is the rapid and successful integration of the companies acquired through acquisitions, in which the company also intends to build on the synergies between the companies.

Thanks to the acquisitions made in 2020 and 2021 and its organic growth, the Corporate Group became the number one Hungarian systems integration company in all areas of information technology in the fourth quarter and has established dominant market positions in the telecommunications and telecommunications infrastructure development segment in Hungary, in the Central and Eastern European region and in the Western Balkans.

The key financial 4iG Plc. indicators consolidated in accordance with the international financial reporting standards are included in the hereinunder table as follows:

Description (data in thousands of Hungarian Forints)	2021	2020	Change + / (-) in percentage
Net sales revenues	92 982 950	57 299 644	62.27%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	11 360 069	5 047 386	125.07%
Earnings before interest and taxes (EBIT)	7 243 106	4 211 183	72.00%
Profit after tax (PAT)	6 350 637	3 438 803	84.68%
Total comprehensive income	6 350 637	3 438 803	84.68%
Stock exchange indicators			
Stock exchange closing share price* (in HUF)	854	636	34.28%
Average stock market price of the shares (in HUF)	853	553	54.23%
Market capitalization of 4iG Plc. (in billion HUF)	88.1	59.8	47.43%
Value per share (HUF)			
EBITDA**	117	54	117.20%
Net earnings per share (EPS)**	66	38	74.92%
Diluted EPS indicator**	65	37	75.09%
Own equity**	167	82	104.12%

*at the end of the period

** in Hungarian Forint

*** per average number of employees

Unless otherwise indicated and in line with the IFRS principles, the data included in the Flash Report are consolidated, non-audited and given in thousands of Hungarian Forints. The data in brackets indicate negative values.

2. IFRS CONSOLIDATED, NON-AUDITED FINANCIAL STATEMENTS

2.1 Consolidated comprehensive profit and loss account

data in thousands of Hungarian Forints unless otherwise indicated

	<u>2021</u>	<u>2020</u>
Net sales revenues	92 982 950	57 299 644
Other operating income	2 412 955	480 150
Revenues in total	95 395 905	57 779 794
Goods and services sold	60 317 321	41 371 555
Operational expenditures	6 864 757	2 467 066
Staff costs	16 357 432	8 702 544
Other expenditures	496 326	191 243
Operational expenses	84 035 836	52 732 408
Earning Before Interests, Taxes, Depreciation and Amortization (EBITDA)	11 360 069	5 047 386
Depreciation and impairment	4 116 963	836 203
Earnings Before Interest and Tax (EBIT)	7 243 106	4 211 183
Financial income	4 110 264	338 979
Financial expenditures	3 293 742	375 027
Profit before tax	8 059 628	4 175 135
Income taxes	1 708 991	736 332
Profit after tax	6 350 637	3 438 803
Other comprehensive income	-	-
Total comprehensive income	6 350 637	3 438 803
Earnings per share (HUF)		
Base	66	38
Diluted	65	37
From profit after tax:		
Share per parent company	5 939 937	3 392 722
Share for external owner	410 700	46 081
From total comprehensive income:		
Share per parent company	5 939 937	3 392 722
Share for external owner	410 700	46 081

4iG Plc. IFRS-based consolidated statement of comprehensive income (profit and loss)

Description	2021	2020	Change +/- in percentage	Q4 2021	Q4 2020	Change +/- in percentage
Revenues	95 395 905	57 779 794	65,10%	41 963 265	24 059 589	74,41%
- of which: Net sales revenues	92 982 950	57 299 644	62,27%	39 971 268	23 795 487	67,98%
ELÁBÉ ¹² + Intermediation	60 317 321	41 371 555	45,79%	24 746 727	18 033 617	37,23%
Operational expenditures	6 864 757	2 467 066	178,26%	2 711 435	847 267	220,02%
Staff costs	16 357 432	8 702 544	87,96%	6 289 188	2 809 149	123,88%
Other expenditures	496 326	191 243	159,53%	380 992	139 722	172,68%
Earnings before interest, taxes, depreciation and amortization (EBITIDA)	11 360 069	5 047 386	125,07%	7 834 923	2 229 834	251,37%
Depreciation	4 116 963	836 203	392,34%	2 542 999	267 221	851,65%
Earnings Before Interest and Tax (EBIT)	7 243 106	4 211 183	72,00%	5 291 924	1 962 613	169,64%
Financial income	4 110 264	338 979	1112,54%	1 780 556	63 279	2713,82%
Financial expenditures	3 293 742	375 027	778,27%	2 711 543	128 895	2003,68%
Profit before tax (PBT)	8 059 628	4 175 135	93,04%	4 360 937	1 896 997	129,89%
Profit-type taxes	1 708 991	736 332	132,10%	935 321	332 624	181,19%
Net profit and loss	6 350 637	3 438 803	84,68%	3 425 616	1 564 373	118,98%
Other comprehensive income	0	0	n.d. ¹³	0	0	n.d.
Total comprehensive income	6 350 637	3 438 803	84,68%	3 425 616	1 564 373	118,98%
<i>Of which: profit and loss of discontinuing operation</i>	0	0	n.d.	0		n.d.

¹² in English: cost of goods sold

¹³ no data: n.d.

2.2 Consolidated balance sheet

data in thousands of Hungarian Forints unless otherwise indicated

	31 December 2021	31 December 2020
ASSETS		
Over-the-year assets*		
Tangible assets	36 715 276	776 806
Intangible assets	10 929 216	709 689
Lease rights	17 530 340	965 959
Contractual instruments	702 364	0
Deferred tax assets	907 597	36 678
Goodwill	116 890 530	1 333 129
Other investments	190 494	166 570
Over-the-year assets in total	183 865 817	3 988 831
Current assets		
Liquid assets and cash equivalents	147 226 767	7 204 781
Trade receivables	36 972 279	17 494 311
Other receivables and accrued and deferred assets	8 488 788	5 397 751
Current income tax receivables	0	0
Securities	119 247 354	417 730
Inventories	2 787 653	3 359 619
Current assets in total	314 722 841	33 874 192
Assets in total	498 588 658	37 863 023
RESOURCES		
Own equity		
Issued capital	2 064 159	1 880 000
Repurchased own share	(245 726)	(322 930)
Capital reserve	3 868 592	816 750
Accumulated profit reserve	8 650 068	4 928 921
Own equity per parent company in total	14 337 093	7 302 741
Non-controlling interest	1 905 120	376 085
Exchange spread	(191)	
Own equity in total:	16 242 022	7 678 826
Long-term liabilities		
Provisions	958 594	92 287
Long-term credits, loans, bonds	409 075 005	105 777
Financial lease liabilities	18 631 856	524 484
ESOP liabilities	865 740	344 813
Long-term liabilities in total	429 531 195	1 067 361
Short-term liabilities		
Trade creditors and other accounts payable	23 369 178	18 882 421
Short-term credits and loans	211	3 018 719
Other short-term liabilities and accrued liabilities	26 972 941	6 745 519
Dividend payment liabilities	42	27
Financial lease liabilities	2 473 069	470 150
Short-term liabilities in total	52 815 441	29 116 836
Liabilities and own equity in total	498 588 658	37 863 023

* For the newly acquired subsidiaries, the fair value of assets is still being determined at the time of the flash report. This is expected to be finalised in time for the preparation of the audited consolidated report.

**2.3 Statement on consolidated own equity
change**

data in thousands of Hungarian Forints unless otherwise
indicated

	Issued capital	Own shares	Capital reserve	Accumulated profit reserve	Own ei parent company in total	interest	in total
Balance on 1 January 2020	1 880 000	(92 251)	816 750	2 951 957	5 556 456	(63 743)	5 492 713
Purchase of own share	0	(495 285)	0	0	(495 285)	0	(495 285)
Own share sale (exchange of shares)	0	264 606	0	585 394	850 000	0	850 000
Segregation and payment of dividend	0	0	0	(2 001 152)	(2 001 152)	0	(2 001 152)
Profit after tax	0	0	0	3 392 722	3 392 722	46 081	3 438 803
NCI (non-controlling interest)	0	0	0	0	0	393 747	393 747
Balance on 31 December 2020	1 880 000	(322 930)	816 750	4 928 921	7 302 741	376 085	7 678 826
Equity issue	184 158		3 051 842	0	3 236 000	0	3 236 000
Purchase of own share	0	(80 000)	0	0	(80 000)	0	(80 000)
Own share sale (exchange of shares)	0	157 204	0	342 796	500 000	0	500 000
Dividend payment	0	0	0	(2 211 910)	(2 211 910)	0	(2 211 910)
Profit after tax	0	0	0	5 939 937	5 939 937	410 700	6 350 637
NCI (non-controlling interest)	0	0	0	(349 676)	(349 676)	1 118 336	768 660
Exchange spread	0	0	0	0	0	0	(191)
Rounding	0	0	0	0	1	(1)	0
Balance on 31 December 2021	2 064 158	(245 726)	3 868 592	8 650 068	14 337 093	1 905 120	16 242 022

3. GENERAL INFORMATION ON THE ISSUER

Name of the company:	4iG Nyilvánosan Működő Részvénytársaság ¹⁴ (former FreeSoft Nyrt., and Fríz 68 Szolgáltató és Kereskedelmi Rt. ¹⁵)
Legal status of the company:	Public Limited Company
Registered office:	1037 Budapest, Montevideo u. 8.
Place of business:	1037 Budapest, Montevideo utca 2/C. 1037 Budapest, Montevideo utca 4. 1037 Budapest, Montevideo utca 6. 1107 Budapest, Somfa utca 10.
Branch businesses:	8000 Székesfehérvár, Seregélyesi út 96. 6722 Szeged, Tisza Lajos krt. 41. 4025 Debrecen, Barna utca 23.
Company registration number:	01-10-044993
Tax number:	12011069-2-44
Statistical number:	12011069-6201-114-01
Share capital:	2 064 158 420,-HUF
Date of incorporation:	08 January 1995
Date of transformation:	02 April 2004
Date of being listed on the stock exchange:	22 September 2004

4. INFORMATION ON SHARES

Type of shares:	registered equity share, dematerialized
Nominal value of the shares:	20,- HUF per quantity
Quantity of shares:	103 207 921 quantity
ISIN code of the shares:	HU 0000167788
Series of the share class:	"A"
Serial number of the shares:	0000001 – 103207921
Repurchased own shares:	857 078 quantity
Held by 4iG ESOP Organization	4 000 000 quantity

¹⁴ in English: 4iG Public Limited Company

¹⁵ in English: FreeSoft Plc. and Fríz 68 Service Provider and Trading Limited Company by shares

5. SHAREHOLDER STRUCTURE

	31 December 2021	31 December 2020
KZF Vagyonkezelő Kft.	52.34%	57.47%
Manhattan Invest Ltd.	3.00%	3.29%
MANHATTAN Magántőkealap ¹⁶	1.52%	1.03%
Bartolomeu Investments Ltd.	5.05%	n.d.
4iG own share shareholding	0.83%	1.78%
Held by 4iG ESOP Organization	3.88%	n.d.
Free float	33.38%	36.43%
Total	100.00%	100.00%

4iG Plc. owned 857 078,- quantity of own shares on 30 September 2021.

6. OFFICERS

With regard to the period between 01 January 2021 and 31 December 2020, the executive officers of 4iG Plc. were the hereinunder listed persons.

6.1 Company Management

Board of Directors:	Jászai Gellért Zoltán, Chairperson of the Board of Directors, Chief Executive Officer
	Tóth Béla Zsolt, member of the board of directors
	Linczésyi Aladin Ádám, member of the board of directors
	Blénessy László, member of the board of directors
	Fekete Péter Krisztián, member of the board of directors
	Pedro Vargas Santos David, member of the board of directors
Supervisory Board:	Simon Zoltán, chairperson of the Supervisory Board
	Kunosi András, member
	Tóthné dr. Rózsa Ildikó, member

¹⁶ in English: MANHATTAN Private Equity Fund

Audit Committee: Simon Zoltán, chairperson of the Audit Committee
Kunosi András, member
Tóthné dr. Rózsa Ildikó, member

6.2 Remuneration of the officers

With regard to the remuneration of the members of the Board of Directors, of the Supervisory Board and of the Audit Committee of the Company in the hereinabove said period is as follows.

Pursuant to the General Meeting Resolution under the number of 37./2014(10.27), the members of the Board of Directors are entitled to receive remuneration in the amount of 175 000,-HUF per month per person, while the chairperson of the Board of Directors is eligible for 200 000,-HUF per month.

In line with the general meeting resolution under the number of 42./2014(10.27.) issued by the General Meeting, the members of the Supervisory Board are entitled to receive remuneration in the amount of 155 000,-HUF per month per person, while the chairperson of the Supervisory Board is eligible for 175 000,-HUF per month.

The members of the audit committee are not entitled to receive any remuneration for their work performed in the audit committee.

6.3 4iG shareholding of the executive officers

Name	Position	Direct capital shareholding (quantity)	Indirect capital shareholding (quantity)	Direct and indirect (quantity)	Capital shareholding rate (%)
Jászai Gellért Zoltán	president and Chief Executive Officer	0	58 692 930	58 692 930	56.87%
Tóth Béla Zsolt	member of the board of directors	1 052 200	0	1 052 200	1.02%
Blénessy László	member of the board of directors	590 765	0	590 765	0.57%

7. PERSONS BEING ENTITLED TO SIGN THIS REPORT

The chairperson of the board of directors is entitled to sign the herein report individually, or any two members of the board of directors shall jointly practice signing at the Company.

8. SUBSIDIARIES

Name of the subsidiary company	Registered office	Capital shareholding		Notes
		2021	2020	
4iG Montenegro Doo	Seika Zaida 2, Podgorica	100%	n.d.	Incorporated: 11 October 2021
ACE Network Plc.	1124 Budapest, Lejtő út 17/A. III. em.	70%	n.d.	Acquired: 13 April 2021
CarpathiaSat Ltd.	1037 Budapest, Montevideo u. 8.	51%	51%	Incorporated: 17 August 2020
DOTO Systems Plc.	1037 Budapest, Montevideo u. 8.	100%	60%	Incorporated: 03 July 2019
DTSM Ltd.	1037 Budapest, Montevideo u. 8.	100%	100%	Acquired: 07 December 2020
Humansoft Szerviz Ltd.	1037 Budapest, Montevideo u. 8.	100%	100%	Incorporated: 17 April 2019
Hungaro DigiTel Ltd.	2310 Szigetszentmiklós / Lakihegy, Komp u. 2.	75%	n.d.	through PTI Ltd.
INNObyte Plc.	1115 Budapest, Bartók Béla út 105-113. 6. em.	70%	70%	Acquired: 14 October 2020
INNOWARE Ltd.	1113 Budapest, Karolina út 65.	70%	70%	through INNObyte
Invitech ICT Services Ltd.	2040 Budaörs, Edison utca 4.	100%	n.d.	Acquired: 30 September 2021
InviTechnocom Ltd.	2040 Budaörs, Edison utca 4.	100%	n.d.	through Invitech
Poli Computer PC Ltd.	1037 Budapest, Montevideo u. 8.	100%	n.d.	Acquired: 01 June 2021
Portuguese Telecommunication Investments Ltd. (hereinafter referred to as: "PTI")	1085 Budapest, Kálvin tér 12.	100%	n.d.	Contributed by capital increase: 12 May 2021
Telenor doo Podgorica	Bb Square of the Republic, Podgorica 81000, Montenegro	100%	n.d.	Acquired: 21 December 2021 through 4iG Montenegro
TR Consulting Ltd.	1037 Budapest, Montevideo u. 8.	100%	100%	Acquired: 09 July 2020
Veritas Consulting Ltd.	1037 Budapest, Montevideo u. 8.	100%	100%	Acquired: 10 September 2019

9. MAJOR EVENTS OF THE PERIOD (IN CHRONOLOGICAL ORDER)

9.1 Acquisition of 24% of the Rotors & Cams Zrt. share package (26 January 2021)

4iG Plc. concluded a share transfer contract and acquired 24% of the share package of Rotors & Cams Zrt. (hereinafter referred to as: "Rotors & Cams").

9.2 Conclusion of large amount contract (02 February 2021)

The tender submitted by the consortium including T-Systems Magyarország Zrt.¹⁷, Officium Szolgáltató Kft.¹⁸ and 4iG Plc. was announced to be the successful tender upon the open EU public procurement procedure named 'Budapalota IT Infrastructure' called for by Magyar Nemzeti Bank¹⁹ (registered office: 1054 Budapest, Szabadság tér 8-9.; hereinafter referred to as: "MNB"). Contract value: 2 617 950 265,-HUF + VAT.

9.3 Announcement of large amount successful tender (02 February 2021)

The tender submitted by 4iG Plc. was announced to be the successful tender upon the open EU public procurement procedure named 'Realisation of KLIR System' called for by Magyar Nemzeti Bank (registered office: 1054 Budapest, Szabadság tér 8-9.; hereinafter referred to as: "MNB"). The total value of the procedures is 1 022 378 624,-HUF + VAT.

9.4 A business share sales contract on the acquisition of 100% shareholding of the business shares in Poli Computer PC Kft. concluded by KZF Vagyonkezelő Kft. (03 February 2021)

A business share sales contract on 100% shareholding acquisition was concluded by and between KZF Vagyonkezelő Korlátolt Felelősségű Társaság (hereinafter referred to as: "KZF"), the main shareholder of 4iG Plc., and Poli Computer PC Kft. (hereinafter referred to as: "Poli Computer"). The business share of Poli Computer is going to get into the ownership of 4iG by means of contributions-in-kind performed by KZF.

9.5 Participation in NKP program announced by MNB (08 February 2021)

In the interest of the future growth strategy, and as a precondition for the participation in NKP program called for by Magyar Nemzeti Bank (hereinafter referred to as: "MNB"), 4iG Plc. met the requirements needed for the participation in the aforesaid independent credit rating procedure. With regard to the requirements included in the General Meeting Resolution Number 3/2019 (IX.05.), 4iG Plc. planned to issue bonds for the purposes of acquisition up to the total appropriation of 15 billion Hungarian Forints.

9.6 Announcement of large amount successful tender (15 February 2021)

The tender of the consortium managed by 4iG was announced to be the successful tender of Digitális Kormányzati Ügynökség Zrt.²⁰ (hereinafter referred to as: "DKÜ"). In the procedure there were three different joint bidder consortiums announced to be the successful one by DKÜ, and the joint bidder consortium managed by 4iG was one of them. The total appropriation of the umbrella agreement is net 14 800 000 000,-HUF.

¹⁷ in English: T-Systems Hungary Private Limited Company

¹⁸ in English: Officium Service Provider Private Limited Liability Company

¹⁹ in English: Hungarian National Bank

²⁰ in English: Digital Governmental Agency Private Limited Company

9.7 Signing a preliminary draft agreement on 75% shareholding acquisition in Hungaro DigiTel Kft. (23 February 2021)

A preliminary draft agreement (hereinafter referred to as: the “Agreement”) was concluded by and between 4iG Plc., Antenna Hungária Zrt. (hereinafter referred to as: “AH”) and Portuguese Telecommunication Investments Kft. (hereinafter referred to as: “PTI”), as a company being in the indirect management of Alpac Capital - Sociedade de Capital de Risco, S.A., in the interest of 75% shareholding acquisition in Hungaro DigiTel Kft. (hereinafter referred to as: “HDT”). In accordance with the Agreement, AH would sell 25% business share for 4iG while 50% of PTI business share would be accounted for 4iG by means of contributions-in-kind, following the performance of the necessary procedures. The transaction was performed on 01 June 2021 following the business share evaluation, the conclusion of the final version of the sales contract and the contract on contribution-in-kind, and the competition oversight proceeding carried out by Gazdasági Versenyhivatal²¹ (hereinafter referred to as: “GVH”).

9.8 Analysis of EDISON Group (04 March 2021)

EDISON Investment Research Limited, one of the world’s biggest investment research, investor relations and consulting firms, following the flash report for the fourth quarter of 2020, performed an analysis on 4iG Plc., which is available via the hereinunder link in English as follows:

<https://www.edisongroup.com/publication/strong-q4-helps-4ig-beat-fy20-estimates/28973>

9.9 Scope Ratings credit rating agency review (04 March 2021)

Scope Ratings GmbH (hereinafter referred to as: “Scope Ratings”), as an independent international credit rating agency, has subjected 4iG to a positive review following the announcement of a 75% majority acquisition of Hungaro DigiTel Kft. (hereinafter referred to as: “HDT”). The analysis of the Scope Ratings is available on the hereinunder webpage as follows:

<https://www.scooperatings.com/#!/search/research/detail/166751EN>

9.10 Signing of a share purchase agreement aiming the acquisition of 70% of the share package in Spacenet Plc. (10 March 2021)

4iG Plc. has signed a share purchase agreement to acquire 70% of the majority controlling influence of Spacenet Zrt. (hereinafter referred to as: “Spacenet”). The herein transaction was performed on 15 April following the competition oversight proceeding of Gazdasági Versenyhivatal (hereinafter referred to as: “GVH”).

9.11 Successful bond auction (25 March 2021)

4iG Plc. announced that it had conducted a successful auction in Növekedési Kötvényprogram²² (hereinafter referred to as: NKP). As a result of the tender, 4iG Plc. could issue the "4iG NKP Bond 2031/I." (ISIN: HU0000360276), with a ten-year maturity and an average yield of 2.7328% (coupon rate: 2.9%), with a total nominal value of 15.45 billion Hungarian Forints on 29 March 2021.

9.12 Signing of the preliminary draft agreement for the acquisition of a 100% shareholding in DIGI Távközlési és Szolgáltató Kft. (29 March 2021)

4iG Plc. has signed a preliminary draft, non-binding agreement with RCS & RDS Consortium (hereinafter referred to as: “RCS & RDS”) on the acquisition of DIGI Távközlési Szolgáltató Kft. and its subsidiary companies, i.e. Invitel Zrt. and i-TV Zrt. The planned transaction may be completed following the due

²¹ in English: Hungarian Competition Authority

²² in English: Funding for Growth Scheme

diligence of the DIGI Group, the signing of the final sales contract and the necessary regulatory procedures.

9.13 4iG Plc. Board of Directors resolution on the annual ordinary general meeting of the Company

Since the management of the public limited company is entitled to decide on all issues that are on the agenda of the previously published invitation to the annual ordinary general meeting, pursuant to Subsection (2) of Section 9 of Government Decree No. 502/2020 (XI. 16.) on the Re-implementation of the Derogations from Regulations on Operation of Partnerships and Corporations in case of Emergency (hereinafter referred to as: "Decree"), in connection with the proposals and resolutions related to the items on the agenda of the General Meeting (hereinafter referred to as: "General Meeting") announced on the 29th of April 2021, the Board of Directors of 4iG Plc. made the following resolutions on the 29th of April 2021 acting under the authority of the General Meeting:

Resolution of the Board of Directors No. 3/2021. (VI.29.)

The Board of Directors, acting under the authority of the General Meeting, resolved to approve with content in accordance with the proposal

- the submission of the Board of Directors regarding the reports, balance sheet and profit and loss account for the year of 2020, and the 2020 profit distribution;
- the Board of Directors' report on the Company's business activity for the year of 2020;
- the Auditor's report on the examination of the annual reports for the year of 2020, and description of the verification clause;
- the Audit Committee's report on the reports for the year of 2020;
- the Supervisory Board's report on the reports for the year of 2020;
- the report of the Board of Directors on the management of the Company and on the financial situation and business policy of the Company.

In line with IFRS (International Financial Reporting Standards), the Company's main data concerning the annual report for the year of 2020 are as follows:

- 35 274 599 thousands in Hungarian Forints balance sheet total
- 7 163 128 thousands in Hungarian Forints own equity
- 3 160 054 thousands in Hungarian Forints profit after tax

In line with IFRS (International Financial Reporting Standards), the Company's main data of the (consolidated) annual financial statement for 2020 are as follows:

- 37 863 023 thousands in Hungarian Forints balance sheet total
- 7 678 826 thousands in Hungarian Forints own equity
- 3 438 803 thousands in Hungarian Forints comprehensive profit after tax

The Board of Directors, acting under the authority of the General Meeting and having regard to the content of the disclosed annual financial statement for the year of 2020, hereby made the decision that, for the business year of the last year, to pay dividend disbursement in the amount of 2 212 000,- thousands in Hungarian Forints, namely Two-Billion-Two-Hundred-and-Twelve-Million Hungarian Forints. The Board of Directors, acting under the authority of the General Meeting, moreover, made the decision to authorize the Board of Directors of the Company to define the date of the dividend payment upon taking the actual liquidity situation into account, with that, the payment of the dividend shall be performed until 31 December 2021, the latest.

Board of Directors Resolution No. 4/2021. (IV. 29.)

Acting under the authority of the General Meeting, the Board of Directors decided to approve the Corporate Governance Report of the Company for the year of 2020 with the content in accordance with the submission.

Board of Directors Resolution No. 5/2021. (IV. 29.)

Taking into account the standpoint of the Nomination and Remuneration Committee of the Company, acting under the authority of the General Meeting, the Board of Directors has concluded that the President-CEO and the members of the Board of Directors performed their work in 2020 with the priority of the interests of the Company in mind, in view of which, acting under the authority of the General Meeting, the Board of Directors decided to grant the Members of the Board of Directors and CEO hold-harmless warrants for 2020.

Board of Directors Resolution No. 6/2021. (IV. 29.)

Acting under the authority of the General Meeting, upon this resolution, the Board of Directors shall hereby approve the re-appointment of INTERAUDITOR Neuner, Henzl, Honti Tanácsadó Korlátolt Felelősségű Társaság (registered office: 1074 Budapest, Vörösmarty utca 16-18. A. ép. fszt. 1/F.; company registration number: 01-09-063211; tax number: 10272172-2-42; hereinafter referred to as: "INTERAUDITOR Kft." or "Auditor") as of 01 May 2021 until the adoption of the individual and consolidated annual financial statements for the year of 2021, but not later than until 30 April 2022.

The Board of Directors, acting under the authority of the General Meeting, and on the basis of the prior negotiation with the Auditor, made the decision that, in respect to the individual annual financial statement of the Company compiled in line with IAS-IFRS, the remuneration of the Auditor is to be 8 700,-thousands in Hungarian Forints + VAT, namely Eight-Million-Seven-Hundred-Thousand Hungarian Forints + VAT (with the gross value of 11 049,- thousands in Hungarian Forints), whereas, in respect to the consolidated annual financial statement of the Company, thereof is defined in the amount of 2 700,- thousands in Hungarian Forints + VAT, namely Two-Million-Seven-Hundred-Thousand Hungarian Forints + VAT.

Board of Directors, acting under the authority of the General Meeting, further approved by the present resolution the appointment of Freiszberger Zsuzsanna (mother's maiden name: Böczkös Rózsa Mária; address: 2440 Százhalombatta, Rózsa utca 7.; chamber registration number: 007229) as the person personally responsible for the audit by INTERAUDITORr Kft.

Board of Directors Resolution Number 7/2021. (IV. 29.)

Acting under the authority of the General Meeting, the Board of Directors approved the Remuneration Policy of the Company by means of an opinion voting with the content in accordance with the submission.

Board of Directors Resolution Number 8/2021. (IV. 29.)

The Board of Directors, acting under the authority of the General Meeting, resolved to amend the Articles of Association of the Company as follows. Amendments to the Articles of Association are marked as follows: the deleted text is struck through and the newly inserted text is indicated in italics and bold editing mode. The particular provisions of the Articles of Association are amended as follows:

"2.2. The Company's foreign-language (English) company name is: 4iG Public Limited Company

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- The Company's foreign-language (English) abbreviated company name is: 4iG Plc.
- 2.3. The Company's foreign-language (German) company name is: 4iG Offene Aktiengesellschaft
The Company's foreign language (German) abbreviated company name is: 4iG Offene AG
- 2.2.4. The seat of the business of the Company: 1037 Budapest, Montevideo utca 8.
- 2.3.5. Branch business(es) of the Company: H-8000 Székesfehérvár, Seregélyesi út 96.
6782 Mórahalom, Röszei út 43.
6722 Szeged, Tisza Lajos körút 41.
4025 Debrecen, Barna utca 23.
- 2.4.6. Place(s) of business of the Company: 1037 Budapest, Montevideo utca 2/C
1037 Budapest, Montevideo utca 4.
1037 Budapest, Montevideo utca 6."

"14. AUTHORIZED SIGNATURE

The following persons are entitled to sign for the Company

- a) the chairperson of the Board of Directors, independently,
- b) two members of the Board of Directors, jointly,
- c) the company manager with any member of the Board of Directors jointly, a member of the Board of Directors with an employee authorized by the Board of Directors to sign on behalf of the Company jointly;
- d) two employees granted by the Board of Directors with the right of representation jointly, as set out in the signature specimen. Two of the employees authorized by the Board of Directors to sign on behalf of the Company, jointly, according to the signature specimen."

Board of Directors Resolution Number 9/2021. (IV. 29.)

With its present resolution, the Board of Directors, acting under the authority of the General Meeting, elects Mr. Pedro Vargas Santos David (mother's name: Maria Filomena De Brito Vargas Lopes David; date of birth: 1 August 1984; address: AE Downtown Dubai, Standard Chartered Tower 5th floor; tax identification number: 8429464859, agent for service of process: Kovács Márton Law Office, 1085 Budapest, Kálvin tér 12.) as a new member of the Board of Directors with joint procuration right, for an indefinite period starting from the 29th day of April 2021. The remuneration of the members of the Board of Directors is set by Board of Directors Resolution No. 4/2020 (XI.25.), adopted by the Board of Directors acting under the authority of the General Meeting, in the gross amount of 175 000,-HUF / month.

9.14 Announcement of large amount successful tender (11 May 2021)

The tender of the consortium led by 4iG Plc. in the open EU public procurement tender procedure for the "Supply of Supercomputer and Storage", organised by Kormányzati Informatikai Fejlesztési Ügynökség²³ was announced as the winning bid. Total value of the procedure based on the summary document is: 3 138 582,- thousands in Hungarian Forints + VAT. 4iG Plc.'s share of the value of the procedure is: 1 883 149,- thousands in Hungarian Forints + VAT.

²³ in English: Governmental Agency for IT Development

9.15 The acquisition of Hungaro DigiTel Kft. (12 May 2021)

4iG Plc. acquired a 75% stake in Hungaro DigiTel Kft. (hereinafter referred to as: "HDT") through a previously disclosed multi-step process, i.e. through a contribution contract and related sale and purchase agreement between 4iG and Bartolomeu Investments Kft. (hereinafter referred to as: "Bartolomeu"), as an indirectly managed company of Alpac Capital - Sociedade de Capital de Risco, S.A. Pursuant to this contribution contract, following the completion of the necessary transactional steps and procedures, by bringing the 100% business share of Portuguese Telecommunication Investments Ltd. (hereinafter referred to as: "PTI") into 4iG as contribution in kind, Bartolomeu Investments Ltd. will become a shareholder of 4iG. As a subsequent step of the transaction, PTI purchased the 25% business share of Antenna Hungária Zrt. in HDT. As a result, 4iG became the 75% shareholder of HDT., while the shareholding of Antenna Hungária Zrt. decreased to 25% in HDT Kft.

9.16 Analysis of WOOD & Company (26 May 2021)

Prague-based WOOD & Company, one of the leading investment banks and analysts in emerging European markets, has prepared a comprehensive analysis of 4iG Plc, which is available in English at the following link: [View Document | WOOD & Company](#)

WOOD & Company will regularly monitor and analyse the operations and prospects of 4iG Plc on behalf of the Company in the future.

9.17 Share capital increase (01 June 2021)

Having regard to General Meeting Resolution No 2/2019 (IX.05.) passed on the 5th day of the month of September of the year 2019, by its Board Resolution No. 2/2021 (VI.01.), on the 1st day of the month of June of the year 2021, the Board of Directors of 4iG resolved to increase its share capital by making available to 4iG its 100% business share in Portuguese Telecommunication Investments Limited Liability Company ("PTI") (hereinafter referred to as: the "Business Share"), provided by Bartolomeu Investments Limited Liability Company (hereinafter referred to as: "Bartolomeu") as a contributor, by way of a non-monetary contribution, but in the form of a private placement of new shares. Within the framework of the share capital increase, which will be implemented by the issue of 5 207 921,- quantity, i.e. five-million-two-hundred-and-seven-thousand-nine-hundred-and-twenty-one quantity of shares of 4iG with a nominal value of 20,-HUF, i.e. twenty HUF, and an issue value of 606,-HUF, i.e. six hundred and six Hungarian Forints each, 104 158 420,-HUF, i.e. one-hundred-and-four-million-one-hundred-and-fifty-eight-thousand-four-hundred-and-twenty Hungarian Forints, is credited to the share capital (issued capital), while 3 051 841 706,-HUF, i.e. three-billion-and-fifty-one-million-eight-hundred-and-forty-one-thousand-seven-hundred-and-six Hungarian Forints, is credited to the capital reserve. Herewith, the amount of the financial contribution, i.e. the amount of the increase in the share capital is 3 156 000 126,-HUF, i.e. Three-Billion-One-Hundred-and-Fifty-Six-Million-One-Hundred-and-Twenty-Six Hungarian Forints. Bartolomeu has already committed in writing to receive the new 4iG shares issued. The placing of the new 4iG shares is considered to be private pursuant to Subsection 1 of Section 5 Point 95 of the Act of CXX of 2001 on Capital Market (hereinafter referred to as: the "Capital Markets Act") and Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are admitted to trading on a regulated market and repealing Directive 2003/71/EC (hereinafter referred to as: the "EU Regulation").

9.18 Acquisition of Poli Computer PC Ltd. (01 June 2021)

4iG Plc. acquired 100% of the share capital of Poli Computer PC Ltd. (hereinafter referred to as: "Poli Computer") through a share purchase agreement. 4iG has taken significant steps to continuously

increase its competences and strengthen its position among the major IT companies in Hungary. The acquisition of Poli Computer fits well into 4iG's growth strategy. As a result of the transaction, 4iG will have a total of 612 professionals working in IT outsourcing and operational services. Based on the expected revenues from this activity, the number of employees and orders, 4iG will become the market leader in this IT segment in Hungary. At present, Poli Computer provides IT services for 25 corporations. The turnover thereof regarding the year of 2020 reached 2.51 billion Hungarian Forints, and thereof EBITDA accounted 218 billion Hungarian Forints.

9.19 Articles of Association of 4iG Plc. following the capital increase (01 June 2021)

4iG Plc has prepared and published its Articles of Association in a consolidated structure, also including the capital increase.

9.20 Changes in senior management (07 June 2021)

4iG Plc. has resolved to entrust the management of the internal company processes to an independent manager. In line with the decision, Linczényi Aladin Ádám, member of the Board of Directors, is responsible for the development of the holding organisation and the implementation of the growth strategy as Deputy CEO. As General Deputy Chief Executive Officer responsible for IT, Tápai Tamás, who joined the management of the corporate group, performs the day-to-day operational management of 4iG's IT department. Tápai Tamás is an engineering teacher with a degree in engineering and IT engineering, with experience in project management, senior management and corporate governance in a multinational environment. His professional career is marked by companies such as Audi Hungária Motor Kft., Daten-Kontor Kft. and MOL Nyrt. Between 2014 and 2016, he was the IT Manager of the Central and Eastern European region of Sanofi-Aventis Zrt., then between 2016 and 2020, he was the Head of Development and then Deputy CEO of T-Systems Hungary Ltd., responsible for IT. For the last year he has been running his own business. Tápai Tamás will take up his position as Deputy CEO of 4iG from 8 June 2021.

9.21 Analysis of EDISON Group (14 June 2021)

EDISON Investment Research Limited, one of the world's biggest investment research, investor relations and consulting firms, following the flash report for the first quarter of 2021, performed an analysis on 4iG Plc., which is available via the hereinunder link in English as follows:

[4iG - Executing at pace on its five-year plan | Edison \(edisongroup.com\)](#)

9.22 Signing of a non-binding letter of intent to acquire 51% of the shares of Space-Communications Zrt. (14 June 2021)

On 14 June 2021, 4iG Public Limited Company, together with its subsidiaries Hungaro DigiTel Kft. and CarpathiaSat Zrt. (hereinafter collectively referred to as: "4iG") signed a non-binding letter of intent with Space-Communications Zrt. (hereinafter referred to as: "Spacecom", "Target"), a leading Israeli satellite fixed-location broadcasting and communications service provider. Spacecom operates a fleet of four AMOS satellites in different geosynchronous orbits, providing broadcast and broadband satellite services to customers worldwide. Listed on the Tel Aviv Stock Exchange, Spacecom had revenues of 88 million USD and EBITDA of 52 million USD in 2020.

Under the preliminary terms, Spacecom will issue shares to 4iG representing, following the issue, approximately 51% of the issued and outstanding share capital and voting rights of the Target (partially diluted) in exchange for an amount of approximately ILS 215 million (reflecting a price of ILS 8.5 per share) (hereinafter referred to as: the "Proposed Transaction"). The Proposed Transaction is conditional upon the successful completion by 4iG of the negotiations and due diligence processes and

the execution by the Parties of the Final Agreements on mutually satisfactory terms, subject to the approval of Spacecom's general meeting and the consent of third parties, including the Israeli Ministry of Communications. Following the consummation of the Proposed Transaction, 4iG shall appoint new directors such that the directors appointed by 4iG shall constitute a majority of the members of the Board of Directors of Spacecom. 4iG and Spacecom have agreed to an exclusivity period to finalise the Transaction, with 4iG's objective being to complete due diligence and to finalise the negotiation of the definitive transaction documentation.

9.23 Announcement of large amount successful tender (16 July 2021)

Médiaszolgáltatás-támogató és Vagyonkezelő Alap²⁴ (hereinafter referred to as: "MTVA") announced the winning bid of the joint tenderers 4iG Plc., Antenna Hungária Zrt., Appsters Kft. in the procurement procedure "IT support and further development of the MTVA complex media content management and distribution system". The procurement procedure was a negotiated public procurement procedure with publication of a contract notice in accordance with the EU procedures (EKR000208332021). The objective of the procurement is to provide IT support and further development of the complex web-based media content management and distribution system of the Médiaszolgáltatás-támogató és Vagyonkezelő Alap²⁵, as well as its process, technological, architectural and infrastructural renewal for a period of 48 months.

The value of the tender is 4 436 264 184 Hungarian Forint + VAT.

9.24 Contract conclusion (22 June 2021)

The bid of 4iG Plc. was declared the winning bid in the EU open public procurement procedure announced by MVM Démász Áramhálózati Kft. (registered office: 6724 Szeged, Kossuth Lajos sgt. 64-66.), MVM Égáz-Dégáz Földgázhálózati Zrt. (6724 Szeged, Pulcz utca 44.), MVM Főgáz Földgázhálózati Kft. (1081 Budapest, János Pál pápa II tér 20.), for "IT Development Umbrella Agreement - Provision of Systems Integration, Integration Development and Expert Services for Technical Systems". The objective of the project is to provide system integration, integration development and expert services related to IT Development - Technical Systems, which are the subject of the Umbrella Agreement, for 4iG. Assessment, analysis, design, implementation and testing of the integration needs of the operational systems supporting the core business managed by MVM Hálózat NKM ÜFM²⁶. Performance of integration development tasks for HAP system components, and expert support of IT strategy and operational developments.

The value of the umbrella agreement is 1 500 000,- thousands in Hungarian Forints + VAT.

9.25 Scope Ratings credit rating agency review (25 June 2021)

Scope Ratings GmbH ("Scope Ratings") (www.scoperatings.com), an independent international rating agency, has published a new alert on the positive review of 4iG's credit rating, which is available in English via the link below:

<https://www.scoperatings.com/#search/research/detail/167884EN>

9.26 The release of new shares issued (01 July 2021)

A total quantity of 5 207 921,-quantity, i.e. Five-Million-Two-Hundred-and-Seven-Thousand-Nine-Hundred-and-Twenty-One Series "A" ordinary shares with a nominal value of 20,-HUF each, giving the same rights as the shares already listed on the Budapest Stock Exchange, were released in connection

²⁴ in English: the Media Service Support and Asset Management Fund

²⁵ in English: Media Service - Support and Asset Management Fund

²⁶ in English: MVM Network NKM TSO

with the capital increases decided by the Board of Directors on 1 June 2021. Given that the newly released shares were admitted to trading on Budapesti Értéktőzsde²⁷ today, they have been released with the same ISIN code HU0000167788 as the shares already listed.

The newly issued shares, a total of 5 207 921, i.e. Five-Million-Two-Hundred-and-Seven-Thousand-Nine-Hundred-and-Twenty-One shares, were registered today by Bartolomeu Investments Korlátolt Felelősségű Társaság (registered office: 1085 Budapest, Kálvin tér 12. ; company registration number: 01-09-347440), as a result of which the number of 4iG shares directly held by it and conferring voting rights increased from 0, i.e. zero, to 5 207 921, i.e. Five-Million-Two-Hundred-and-Seven-Thousand-Nine-Hundred-and-Twenty-One shares, and thus its voting rights in 4iG increased from 0% to 5.30%.

9.27 Announcement of large amount successful tender (02 July 2021)

The tender of the consortium managed by 4iG was announced to be the successful tender of Digitális Kormányzati Ügynökség Zrt. (hereinafter referred to as: "DKÜ"). The public procurement procedure for the conclusion of the umbrella agreement for the "Procurement of servers and storage and related services (SRVT21)" for entities subject to Government Decree 301/2018 (27.XII.) was carried out in two parts. Part 1: Procurement of homogeneous servers and storage, and Part 2: Procurement of inhomogeneous servers and storage. The total appropriation of the umbrella agreement is net 204 724 000 000,-Hungarian Forint.

9.28 Signing of a non-binding Term Sheet for the acquisition of 100% stake in Telenor d.o.o., Podgorica (09 July 2021)

4iG has signed a preliminary non-binding agreement (hereinafter referred to as: the "Term Sheet") with the company PPF TMT Bidco 1 B.V. to acquire 100% of the shares of Telenor Crna Gora d.o.o., Podgorica (hereinafter referred to as: "Telenor Montenegro" or "Target Company"), including its subsidiary companies. The proposed transaction is expected to be completed by the end of November 2021, following due diligence of Target Company and its subsidiary companies, the signing of the Sale and Purchase Agreement and the approval of the Montenegrin Competition Authority.

With regard to and due to the 338 thousand subscribers and revenues of 43 million Euro in 2020, Telenor Montenegro is the absolute market leader in the Montenegrin mobile segment. The Podgorica-based Target Company's main revenue comes from private and business subscribers (67%). Telenor Montenegro has 150 privately-owned base stations covering all major roads, most tunnels and all beaches and winter resorts in Montenegro. As a result, Telenor Montenegro's 4G-based mobile services are available to 98% of the Montenegrin population, therewith providing a stable growth platform.

The potential acquisition of the Target Company is in line with 4iG's regional expansion strategy, which 4iG intends to further strengthen in the Southeast European region in the coming period.

9.29 The 4iG share purchases of MANHATTAN Magántőkealap (13 July – 29 July 2021)

In the context of stock exchange transactions carried out between 13 and 29 of July 2021, Manhattan Private Equity Fund (registered office: 1037 Budapest, Montevideo utca 8., registration number: 6122-80), managed by iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság²⁸ (registered office: 1037 Budapest, Montevideo utca 8.; company registration number: 01-10-140332), under the exclusive ownership of Jászai Gellért Zoltán, Chief Executive Officer of 4iG Plc. (senior officer), purchased altogether 609 430,-quantity of dematerialized ordinary shares issued by 4iG Plc. with a

²⁷ in English: Budapest Stock Exchange

²⁸ in English: iKON Investment Fund Management Private Limited Company

nominal value of 20,-HUF as a result of which the number of ordinary shares of 4iG Plc. directly and indirectly owned by MANHATTAN Magántókealap changed from 4 058 982,-quantity to 4 668 412,-quantity of shares, herewith its ownership percentage changed from 4.09% to 4.71%, thus increasing its voting rights in 4iG Plc from 4.13% to 4.75%, as a result of which the number of shares indirectly held by Jászai Gellért Zoltán changed from 58 083 500,-quantity to 58 692 930,-quantity hereby his indirect holding changed from 58.55% to 59.16%, and his voting rights in 4iG Plc increased from 59.06% to 59.68%.

9.30 Dividend payment (26 July 2021)

With the assistance of KELER Plc., 4iG Plc. has started to pay a dividend of 22.49,-HUF per share for the year 2020.

9.31 Establishment of a Technical Advisory Board (26 July 2021)

At 4iG Plc, a Technical Advisory Board of 3 to 9 members with appropriate professional competence has been established by the Board of Directors of 4iG Plc, subordinate to the Board of Directors, in accordance with Clause 11.10.12 of the 4iG Articles of Association and Clause 2.7 of the 4iG Rules of Procedure. The tasks of the Technical Advisory Board include, among others, the development of international relations and complex advisory tasks. In order to achieve herein tasks, the members of the Technical Advisory Board include current and former leaders and key figures from both Hungarian and foreign governmental and non-governmental organisations, who support the work of the Board with their various professional backgrounds. Members of the Technical Advisory Board: Czakó Borbála, Nancy Brinker, Karen Tramontano, Martonyi János and Lantos Csaba.

9.32 Large amount development contract (30 July 2021)

4iG Plc. and Magyar Exporthitel Biztosító Zrt.²⁹ (hereinafter referred to as: "MEHIB") (seat of business: 1065 Budapest, Nagymező u. 46-48.) concluded a contract on the procurement and support of MEHIB insurance CORE providing negotiating and released procurement procedure named CORE (Centralized Online Real-Time Exchange). During the project, 4iG Plc will deliver MEHIB's new business management system, perform the related integrations and migrate data from the existing system to the new system. After the implementation, 4iG will provide manufacturer and integrator support for the system. Contract value: 2 960 270,-EUR + VAT, including the fee of the implementation and 2+2 years of system support.

9.33 Signing of the Term Sheet for the acquisition of the majority stake in ANTENNA HUNGÁRIA Zrt. (25 August 2021)

4iG Plc. has signed a preliminary agreement ("Term Sheet") with the Minister without portfolio responsible for the management of national assets representing the Hungarian State, exercising the ownership rights of ANTENNA HUNGÁRIA Zrt., on the acquisition of the stake in ANTENNA HUNGÁRIA Zrt. as a result of a capital increase by way of a contribution (hereinafter referred to as: "Transaction"). Under the preliminary terms of the Agreement, the telecommunications profile companies coming under the ownership of 4iG contributed to a joint company with the State, i.e. ANTENNA HUNGARIA Zrt. The Transaction allows 4iG to acquire a majority stake in Antenna Hungária Zrt.³⁰. The parties are expected to decide on the contribution of the companies corresponding to the profile of the national telecommunications company after the finalisation of the preliminary agreements and the due diligence and asset valuation of ANTENNA HUNGARIA Zrt.

²⁹ in English: Hungarian Export Credit Insurance Plc.

³⁰ in English: Antenna Hungaria Plc.

The aim of the Transaction is to create such a strategy telecommunications and telecommunication infrastructure service provider company that, in addition to competitive market services, by combining public and private capital, will represent the national interests in the industry with sufficient weight.

9.34 The acquisition of the 100% stake in DOTO Systems Zrt.³¹ (27 August 2021)

On 27 August 2021, 4iG Plc., as the majority shareholder of DOTO Systems Zrt., acquired all ordinary shares issued by DOTO Systems Zrt., thus becoming the sole shareholder of DOTO Systems Zrt.

9.35 Convening of the Extraordinary General Meeting of 4iG Plc. on 30 September 2021 (31 August 2021)

4iG Plc. convened an Extraordinary General Meeting for 10:00 on 30 September 2021, the main items on the agenda of which are the merger of TR Consult Kft.³² and DOTO Systems Zrt. into the parent company, the adoption of the new remuneration policy of the existing ESOP (Employee Stock Ownership Plan) of 4iG Plc. and other related decisions. Following a shareholder proposal, the agenda of the General Meeting included the authorisation of the Board of Directors within a period of 2 years to increase the share capital by up to 7 billion Hungarian Forint and to issue bonds in the amount of 400 billion Hungarian Forint.

9.36 Announcement of large amount successful tender (03 September 2021)

The tender of the consortium managed by 4iG was announced to be the successful tender of Digitális Kormányzati Ügynökség Zrt. (hereinafter referred to as: "DKÜ"). The public procurement procedure for the conclusion of a framework agreement for "Application Development and Operations Support Services (SWF)" for entities subject to Government Decree 301/2018 (27.XII.) in two parts. Part 1: MS.NET and MS Business Intelligence development services, the second part: Java or Business Intelligence development services. In both parts of the procedure, the Digital Government Agency announced four different joint bidding consortiums as the winning bidders, of which the joint bidding consortium led by 4iG was one of the winners in the second part.

The total amount of the framework agreement is net 90 000 000 000,-Hungarian Forint. The second part has a total appropriation of the net budget of 60 000 000 000 000,-Hungarian Forint.

The framework agreement does not provide for automatic orders, and specific purchases will be re-tendered between the consortium participating in the framework agreement on the basis of the needs of the organisations concerned. The maximum duration of the framework agreement is 48 months from its entry into force.

9.37 Announcement of large amount successful tender (03 September 2021)

The tender of the consortium managed by 4iG was announced to be the successful tender of Digitális Kormányzati Ügynökség Zrt. (hereinafter referred to as: "DKÜ"). The public procurement procedure for the conclusion of a framework agreement for "Application Development and Operations Support Services (SWF)" for entities subject to Government Decree 301/2018 (27.XII.) in two parts. Part 1: MS.NET and MS Business Intelligence development services, the second part: Java or Business Intelligence development services.

³¹ in English: DOTO Systems Private Limited Company

³² in English: TR Consult Ltd.

In both parts of the procedure, the Digital Government Agency announced five different joint bidding consortiums as the winning bidders, of which the joint bidding consortium led by 4iG was one of the winners in both parts.

The total amount of the framework agreement is net 520 000 000 000,-Hungarian Forint.

The framework agreement does not provide for automatic orders, and specific purchases will be re-tendered between the consortium participating in the framework agreement on the basis of the needs of the organisations concerned.

The maximum duration of the framework agreement is 48 months from its entry into force.

9.38 Large amount successful tender announcement (09 September 2021)

The tender of the consortium managed by 4iG was announced to be the successful tender of Digitális Kormányzati Ügynökség Zrt. (hereinafter referred to as: "DKÜ"). The public procurement procedure for the conclusion of a framework agreement for "Procurement of Active and Passive Network Devices" for entities subject to Government Decree 301/2018 (27.XII.) in two parts. Part 1: homogeneous network devices and accessors, second part: procurement of general network devices and accessors. In first part of the procedure, the Digital Government Agency announced five, and in the second part of thereof four different joint bidding consortiums as the winning bidders, of which the joint bidding consortium led by 4iG was one of the winners in both parts.

The total amount of the framework agreement is net 300 000 000 000,-Hungarian Forint.

The framework agreement does not provide for automatic orders, and specific purchases will be re-tendered between the consortium participating in the framework agreement on the basis of the needs of the organisations concerned.

The maximum duration of the framework agreement is 42 months from its entry into force.

9.39 Signing of the contract for the acquisition of 100% of the shares of Invitech ICT Services Kft. (13 September 2021)

4iG has signed a share purchase agreement for the acquisition of 100% of the shares of Invitech ICT Services Korlátolt Felelősségű Társaság (registered office: 2040 Budaörs, Edison utca 4; company registration number: 13-09-190552; court of registration: Budapest Környéki Törvényszék Cégbírósága³³ (hereinafter referred as: "Invitech") (hereinafter referred to as: the "Transaction") with Rotamona Limited, the owner of Invitech. The herein Transaction was performed following the competition oversight proceeding of Gazdasági Versenyhivatal (hereinafter referred to as: "GVH").

With more than 600 employees, Invitech is one of the leading players in Hungary in the field of high-capacity optical backbone networks and wholesale services to market players, with a lead role in several areas. The company provides managed info-communications services to more than 5 000 corporate, institutional and wholesale customers. Its portfolio includes broadband business internet, data centre, IT security and cloud solutions, voice and IT services. Invitech's own fibre network is the second largest in the country, with 11 border crossing points and a total national coverage of 11 000 km. The Company operates IT equipment for 23 000 end-users, has five data centres of its own and its infrastructure services are used by all the national mobile operators.

³³ in English: Company Registry Court of the Court of Justice of Budapest Environs

9.40 Signing of a non-binding Term Sheet for the acquisition of a 70% stake in TeleGroup Limited and TeleGroup Banja Luka (20 September 2021)

4iG has signed a preliminary non-binding agreement (hereinafter referred to as: the "Term Sheet") with Milomir Gligorijević to acquire 70% of the shares of TeleGroup Limited, and TeleGroup Banja Luka (hereinafter referred to as: "TeleGroup" or "Target Companies"), including its subsidiary companies. The planned transaction is expected to close by the end of December 2021, following due diligence of the Target Companies and their subsidiaries, the signing of the Sale and Purchase Agreement and the necessary competition authority approvals.

Since its founding in 1992, TeleGroup has grown into an international technology company operating successfully in European and Middle Eastern markets. TeleGroup provides comprehensive IT solutions and infrastructure design services to meet the needs of different industries, from data centre, through communication and collaboration systems to security solutions. TeleGroup currently employs more than 250 people, with consolidated revenues of more than 64 million EUR in 2020.

The potential acquisition of the Target Companies is in line with 4iG's regional expansion strategy, which 4iG intends to further strengthen in the Western Balkans region in the coming period.

9.41 Successful bond auction (24 September 2021)

4iG Plc. has privately issued the floating rate 4iG M&A Bond 2026 (ISIN: HU0000360813; "Bond") with a maturity date of 27 September 2026. The private placement of the Bond with a nominal value of 50 000 000,-Hungarian Forints, i.e. Fifty-Million Forint, was completed on 24 September 2021 on total nominal value.

Total aggregate face value of the 4iG M&A Bond 2026 is 100 000 000 000,- Hungarian Forints.

9.42 A Scope Ratings credit rating agency review (25 September 2021)

Scope Ratings GmbH ("Scope Ratings"), an independent international rating agency, has published a review alert on 4iG's credit rating, which is available in English via the link below:

[Scope changes 4iG's rating under review direction to possible downgrade from developing outcome \(scoperatings.com\)](https://www.scoperatings.com)

9.43 Conclusion of a large amount contract (27 September 2021)

4iG's bid was announced as the winning bid in the EU open tender procedure for the "Procurement of a Central Data Storage" launched by Magyar Nemzeti Bank (hereinafter referred to as: MNB) and the contract was signed.

Purpose of the procurement: The HPE 3PAR 7200 series corporate central data storage products have reached the end of their planned lifetime. This required the introduction of a new storage device with a higher performance and service position than the existing one, while increasing capacity. The central repository is the core equipment of the IT infrastructure of MNB. The equipment to be delivered must be able to support the data storage needs for the next 7 years, the server park, the data processing systems, virtualised tools and solutions, with high availability.

The total appropriation of the framework agreement is net 1 924 835 800,-Hungarian Forint.

9.44 Extraordinary general meeting (30 September 2021)

4iG Plc. held an Extraordinary General Meeting on 30 September 2021, at which the following main resolutions were adopted:

General Meeting Resolution No. 3/2021 (IX.30.):

The General Meeting, exercising the option provided by Section 8 (1) of Act CLXXVI of 2013, on the Reorganisation, Merger and Demerger of Certain Legal Persons (hereinafter referred to as: "Reorganisation Act"), resolves, within the framework of a resolution, on a merger (Merger) pursuant to Act V of 2013, on the Civil Code (hereinafter referred to as: "Civil Code") and the Reorganisation Act, in the framework of which TR Consult Korlátolt Felelősségű Társaság (registered office: 1037 Budapest, Montevideo utca 8. ; company registration number: 01-09-686917; court of registration: Fővárosi Törvényszék Cégbírósága³⁴) will be merged into 4iG Nyilvánosan Működő Részvénytársaság (registered office: 1037 Budapest, Montevideo u 8.; company registration number: 01-10-044993; court of registration: Fővárosi Törvényszék Cégbírósága), whereby the entire assets of TR Consult Korlátolt Felelősségű Társaság will be transferred to 4iG Nyilvánosan Működő Részvénytársaság as the general legal successor. The business company acting as the successor company in the Merger is 4iG Nyilvánosan Működő Részvénytársaság.

General Meeting Resolution No. 4/2021 (IX.30.):

The General Meeting, exercising the option provided by Section 8 (1) of the Act CLXXVI on Transformation, Merging and Separation of the Legal Entities (hereinafter referred to as: "Reorganisation Act"), resolves in a resolution on a merger (Merger) pursuant to Act V of 2013, on the Civil Code (hereinafter referred to as: the Act on the Civil Code") and the Reorganisation Act, in the framework of which DOTO Systems Zártkörűen Működő Részvénytársaság (registered office: 1037 Budapest, Montevideo utca 8. ; company registration number: 01-10-140395; court of registration: Company Registry Court of Budapest-Capital Regional Court) will be merged into 4iG Nyilvánosan Működő Részvénytársaság (registered office: 1037 Budapest, Montevideo u 8.; company registration number: 01-10-044993; court of registration: Fővárosi Törvényszék Cégbírósága), whereby the entire assets of DOTO Systems Zártkörűen Működő Részvénytársaság will be transferred to 4iG Nyilvánosan Működő Részvénytársaság as the general legal successor. The business company acting as the successor company in the Merger is 4iG Nyilvánosan Működő Részvénytársaság.

General Meeting Resolution No. 5/2021 (IX.30.):

The General Meeting adopted the Reorganisation Plan (hereinafter referred to as: "Merger Plan") annexed to the proposal. The General Meeting also adopted the draft balance sheets and draft inventory of assets and liabilities of the Merging Companies, which are part of and annexed to the Reorganisation Plan (Merger Plan), and the auditor's report on these drafts.

General Meeting Resolution No. 6/2021 (IX.30.):

The General Meeting adopted the draft balance sheet and the draft inventory of assets and liabilities of the Receiving Company (before the Merger) and the draft balance sheet and the draft inventory of assets and liabilities of the Successor Company resulting from the Merger, which are part of and annexed to the Reorganisation Plan (Merger Plan), as well as the auditor's report on these drafts and the report of the Supervisory Board and the Audit Committee, in such a way that in the course of the audit of the draft asset balance sheets published on 31 August 2021, it was established that the cost

³⁴ in English: Company Registry Court of Budapest-Capital Regional Court

value of the bonds issued by the Receiving Company, listed in the draft balance sheets of the Receiving Company was incorrectly stated, resulting in an overstatement of both liabilities and accrued income of almost 3.5 billion Hungarian Forint. As a result of the correction, there was no change in the Receiving Company's equity, the balance sheet total decreased by 3 486 000,- Hungarian Forints hence the balance sheet total is correctly 45 239 850 000,-Hungarian Forint, i.e. Forty-Five-Billion-Two-Hundred-and-Thirty-Nine-Million-Eight-Hundred-and-Fifty-Thousand Hungarian Forints.

General Meeting Resolution No. 7/2021 (IX.30.):

The General Meeting adopted the Articles of Association of the Successor Company, which form part of and are annexed to the Reorganisation Plan (hereinafter referred to as: "Merger Plan").

General Meeting Resolution No. 8/2021 (IX.30.):

The General Meeting adopted the Merger Agreement as part of and annexed to the Reorganisation Plan (Merger Plan).

General Meeting Resolution No. 9/2021 (IX.30.):

The General Meeting resolved that the 4iG Shareholders intending to withdraw shall be paid 95.60,- HUF (i.e. Ninety-Five point Sixty Hungarian Forint) per share at the nominal value of 20.00,-Hungarian Forint within sixty (60) days of the registration of the reorganisation by the court of registration, by applying Section 6 of Point 3 of the Reorganisation Act. The names of the withdrawing shareholders and the number of shares they hold are recorded in the minutes of the General Meeting. The shares of the withdrawing shareholders shall become treasury shares of the Company. The shares of the withdrawing shareholders shall become treasury shares of the Company. In view of the fact that the acquisition of treasury shares takes place in connection with a merger, pursuant to Section 3:223 (3) of the Civil Code, no prior authorisation of the Board of Directors by the General Meeting is required for the acquisition of treasury shares.

General Meeting Resolution No. 10/2021 (IX.30.):

The General Meeting set the date of the draft balance sheet and the draft inventory of assets and liabilities as 30 June 2021, while the date of the merger (Merger) was set as 31 December 2021 (Merger Date), with the proviso that if, for whatever reason, the Court of Registration were to enter the Merger in the Commercial Register on a date after 31 December 2021, the Merger Date shall be the date on which the Court of Registration cancels the Merging Companies from the Commercial Register.

General Meeting Resolution No. 17/2021 (IX.30.):

Pursuant to the Government Decree No. 102/2020. (IV.10.) on Derogations from Regulations on Operation of Partnerships and Corporations in case of Emergency, within the framework of the Employee Stock Ownership Plan (ESOP) established by the Board of Directors, acting under the authority of the General Meeting, by Board Resolution 9/2020 (IV.29.) of 29 April 2020, the General Meeting adopts the launch of a new remuneration programme based on a new remuneration policy ("New Remuneration Programme") in addition to the remuneration programme based on the existing remuneration policy.

General Meeting Resolution No. 18/2021 (IX.30.):

The General Meeting resolved to amend Clause 10.4 of the Articles of Association of the Company as proposed by the Board of Directors.

General Meeting Resolution No. 20/2021 (IX.30.):

The General Meeting resolved to increase the share capital of the Company by 4 000 000, i.e. Four.Million shares with a nominal value of 20.00,-HUF each, of a total nominal value of 80 000 000,- HUF, i.e. Eighty-Million Hungarian Forints, under identification number ISIN HU0000167788, by private placement of new 4iG Ordinary Shares, with the issue price of these shares equalling the average share price published on the Budapest Stock Exchange during the 180-day period preceding the decision on the capital increase. In the capital increase, the subscription priority of shareholders will be excluded in order to fully implement the New Remuneration Programme, with the right of the ESOP Organisation to receive the shares until 30 November 2021.

General Meeting Resolution No. 21/2021 (IX.30.):

With its present resolution, the General Meeting repealed its resolution No. 2/2019 (IX.05.) and at the same time authorized the Board of Directors for a period of two (2) years to increase the share capital of the Company, including the conditional increase of the share capital, with the Board of Directors being entitled to authorize any increase of the share capital of the Company, by any method(s) of capital increase permitted by law and with any frequency, up to a maximum total amount of 7 000 000 000,-HUF, i.e. Seven-Billion Hungarian Forints, and is entitled to determine the issue value other than the nominal value. The authorization shall be subject to all related issues and resolutions on decisions otherwise referred to the scope of the general meeting, particularly – but not exclusively – the necessary amendments of the Articles of Association of the Company.

General Meeting Resolution No. 22/2021 (IX.30.):

In order to promote the dynamic development of the Company and thus attract investors, with its present resolution, the General Meeting repealed its resolution No. 3/2019 (IX.05.), and at the same time, the General Meeting authorised the Board of Directors for a period of two (2) years to issue corporate bonds by the Company up to a total amount of 400 000 000 000,-HUF, i.e. Four-Hundred-Billion Hungarian Forints, which may be performed both publicly and privately. The authorization shall be subject to all the related issues and resolutions on decisions otherwise referred to the scope of the general meeting.

General Meeting Resolution No. 23/2021 (IX.30.):

In order to ensure the full implementation of the capital increase and the bond issue, the General Meeting approved the addition of a future clause to the Articles of Association of the Company to the effect that the General Meeting shall be entitled to exclude the pre-emptive subscription rights of shareholders on the basis of a proposal by the Board of Directors, including a justification and a presentation of the proposed issue value of the shares. The General Meeting further authorises the Board of Directors to exclude the preferential subscription rights of shareholders in the context of the authorisation to increase the share capital ending on 30 September 2023, taking into account the above reasons.

General Meeting Resolution No. 24/2021 (IX.30.):

By the present resolution, the General Meeting resolved to appoint Interauditor Consulting Korlátolt Felelősségű Társaság³⁵ (registered office: 1074 Budapest, Vörösmarty u. 16-18. A. ép. fsz. 1/F.; company registration number: 01-09-388885; court of registration: Fővárosi Törvényszék Cégbírósága; hereinafter referred to as: "Interauditor Kft." or "Auditor") from the day the Auditor is registered by the Hungarian National Chamber of Auditors in the Chamber's register. The Auditor shall be elected as the Company's Auditor for the period until the adoption of the individual and consolidated annual reports for the year 2021, but not later than 30 April 2022.

The General Meeting, on the basis of the prior negotiation with the Auditor, shall make the decision that, in respect to the individual annual financial statement of the Company compiled in line with IAS-IFRS, the remuneration of the Auditor is to be 8 700 000,-Hungarian Forint + VAT, namely Eight-Million-Seven-Hundred-Thousand Hungarian Forints + VAT (with the gross value of 11 049 000,- Hungarian Forints), whereas, in respect to the consolidated annual financial statement of the Company, thereof is defined in the amount of 4 700 000,-Hungarian Forint + VAT, namely Four-Million-Seven-Hundred-Thousand Hungarian Forints + VAT (with the gross value of 5 969 000,-Hungarian Forints).

The General Meeting further approves by the present resolution the appointment of Freiszberger Zsuzsanna (mother's maiden name: Böczkös Rózsa Mária; address: 2440 Százhalombatta, Rózsa utca 7.; chamber registration number: 007229) as the person personally responsible for the audit by Interauditor Kft.

General Meeting Resolution No. 25 and 26/2021 (IX.30.):

The General Meeting resolved to amend the Articles of Association of the Company in accordance with the proposal of the Board of Directors, and the amended, consolidated Articles of Association were published by the Company on 30 September 2021.

9.45 Acquisition of 100% of the business quota of Invitech ICT Services Kft. (30 September 2021)

Following a successful procedure before Gazdasági Versenyhivatal, 4iG has acquired 100% of the share capital of Invitech ICT Services Korlátolt Felelősségű Társaság (registered office: 2040 Budaörs, Edison utca 4.; company registration number: 13-09-190552; registration authority: Budapest Környéki Törvényszék Cégbírósága; hereinafter referred to as: "Invitech").

9.46 Signing of the contract for the acquisition of 51% of the shares of Space-Communications Ltd. (11 October 2021)

On 11 October, Hungaro DigiTel Kft. (HDT), a joint subsidiary of 4iG Plc. (75%) and Antenna Hungária Zrt. (25%), entered into a definitive agreement with Space-Communication Ltd. (SpaceCom) to acquire a 51% share package of the company. At the closing of the Transaction, SpaceCom will issue to the Purchaser 26 028 593,-quantity of ordinary shares in an exceptional private placement representing approximately 51% of the issued and outstanding share capital and voting rights, when issued, for a

³⁵ in English Interauditor Consulting Limited Liability Company

total consideration of 221 243 040,-ILS (reflecting a price of 8.5,-ILS per share) (hereinafter referred to as: "Purchase Price" and "Exceptional Private Placement").

9.47 Incorporation of 4iG Plc. (11 October 2021)

4iG Plc. has established a 100%-owned subsidiary, which has been registered with the Register of Companies of the Court of Podgorica under the name "4iG Montenegro" Podgorica on 11 October 2021.

9.48 Signing of the contract for the acquisition of 100 per cent of the share package of Telenor d.o.o. Podgorica (27 October 2021)

The local subsidiary of 4iG Plc. (4iG Montenegro) and PPF Telecom Group entered into a definitive agreement on the acquisition of 100 percent of the share package of Telenor d.o.o. Podgorica (Telenor Montenegro). The company, on the basis of its turnover, the leader in the Montenegrin mobile operator market with 413 thousand subscribers and 436 base stations, will strengthen 4iG's telecom portfolio. The transaction could be completed by the end of the year, subject to the outcome of the necessary competition proceedings.

9.49 Signing of a trilateral agreement with Rheinmetall AG (25 November 2021)

4iG Plc. has entered into a trilateral preliminary agreement with the investment company of Jászai Gellért Zoltán, KZF Vagyonkezelő Kft., 4iG Plc. and Rheinmetall AG (hereinafter referred to as: "Rheinmetall"). As a result of the agreement, Düsseldorf-based Rheinmetall, a major player in the international defence and automotive industries, will acquire a total of 25.1 percent of 4iG Plc. through the transactions, making it 4iG's largest international strategic investor.

9.50 Publication of an investor prospectus (30 November 2021)

4iG Plc. has published an investor prospectus on the Company's planned acquisitions.

9.51 Signing of the sale and purchase agreement for the acquisition of the 100% stake of DIGI Távközlési és Szolgáltató Kft. and its subsidiaries (30 November 2021)

Following the completion of due diligence, 4iG Plc. has signed a definitive sale and purchase agreement with RCS & RDS Group (hereinafter referred to as: "RCS & RDS") for the acquisition of the 100% stake of DIGI Távközlési Szolgáltató Kft. (hereinafter referred to as: "DIGI") and its subsidiaries, i.e. Invitel Zrt., I TV Zrt. and DIGI Infrastruktúra Kft.

9.52 Scope Ratings credit rating agency review (02 December 2021)

Scope Ratings GmbH (hereinafter referred to as: "Scope Ratings"), an independent international credit rating agency, has issued a new analysis of 4iG, which is available in English via the link below:

[Scope downgrades 4iG's issuer rating to B+/Stable \(scooperatings.com\)](https://www.scooperatings.com)

9.53 Agreement on the acquisition of a 80.27 share package of ALBtelecom sh.a (8 December 2021)

4iG Plc. has entered into a definitive sale and purchase agreement to acquire 80.27 percent of the share package of ALBtelecom sh.a (hereinafter referred to as: "ALBtelecom") from Cetel Telekom, a majority-owned subsidiary of Çalik Holding, Turkey.

4iG's co-owner in ALBtelecom will remain the Albanian State, which will continue to exercise its minority ownership rights in the company through the Albanian Ministry of Economy (13.78%) and the Albanian Post (2.47%). ALBtelecom's share package will be transferred to 4iG in a multi-stage transaction, which will result in Çalik Holding, one of Turkey's largest family-owned companies,

acquiring a stake of around 3% in the national info-communications enterprise as an institutional investor. The cooperation could open up further joint business opportunities for Çalik Holding and 4iG in the Balkans and Central Asia.

The acquisition of a controlling majority stake in ALBtelekom is subject to the approval of the Albanian competition authority.

9.54 Successful bond auction under the Bond Funding for Growth Scheme of the Hungarian National Bank (14 December 2021)

As a result of the successful auction executed within the framework of the Bond Funding for Growth Scheme announced by the Hungarian National Bank, 4iG will issue the bond named "4iG FGS Bond 2031/II." (ISIN: HU0000361019), with a ten-year maturity, amortizing from the end of the fifth year, with a fixed interest rate of 6.00% per annum, nominal value of 50 000 000,- HUF, with an average yield of 5.8026 %, in a total nominal value of 287.75 billion HUF, on 17 December 2021.

9.55 On the bond issue planned under the Bond Funding for Growth Scheme programme announced by the Hungarian National Bank (15 December 2021)

On 17 December 2021, the Board of Directors of 4iG, on the basis of the authorisation granted by the General Meeting in General Meeting Resolution No. 22/2021 (IX.30.), decided to issue further bonds as a new tranche of bonds within the framework of the re-issue of the "4iG BFGS Bond 2031/II." (ISIN HU0000361019) issued in the context of the Bond Funding for Growth Scheme programme announced by the Hungarian National Bank at the total nominal value of 287 750 000 000,-HUF (ISIN HU0000361019).

The bonds will be issued by auction to the invited investors specified in the Information Memorandum relating to the bonds. The offered total nominal amount of the Bonds to be issued under the re-issue is 85 000 000 000,-HUF. The bonds to be issued under the re-issue will form a series with the already issued bonds named "4iG BFGS Bond 2031/II.". The auction for the bonds to be issued under the re-issue will take place on 27 December 2021.

9.56 Announcement of a large amount winning bid (21 December 2021)

Digitális Kormányzati Ügynökség Zrt. (hereinafter referred to as: "DKÜ") has announced the bid of the consortium led by 4iG as the winning bid as a result of the centralised procurement procedure launched by the re-launch of the competitive tender procedure "Application Support and Software Development Tasks for the Specialised Systems of NÉBIH³⁶" by Élelmiszerlánc-biztonsági Centrum Nonprofit Kft.³⁷.

The consortium is responsible for the efficient operation of NÉBIH's IT systems, for the provision of the necessary extensive operational tasks and for facilitating the implementation of the related continuous improvements.

The total value of the procedure is 10 572 200 000,-HUF + VAT, which includes the basic quantity plus an optionally exercisable order of up to 30% of the basic quantity during the contract period, i.e. until 14 September 2026.

³⁶ in English: National Food Chain Safety Office

³⁷ in English: Food Chain Safety Centre Non-Profit Ltd.

9.57 Acquisition of the 100% share package in Telenor d.o.o. Podgorica (21 December 2021)

4iG Montenegro, the Montenegrin subsidiary of 4iG Plc., acquired 100% of the share package of Telenor d.o.o. Podgorica (hereinafter referred to as: "Telenor Montenegro") following the successful procedure before the Montenegrin Competition Authority and the financial closing of the transaction.

With this transaction, 4iG has taken a significant step forward in the implementation of its growth strategy in the Western Balkan telecommunications market. Telenor Montenegro is the country's largest mobile operator, the absolute market leader in the Montenegrin mobile segment with revenues of €44 million in 2020 and 413 thousand subscribers. The company has an outstanding infrastructure of its own, thanks to the 436 base stations covering mountainous and resort areas under its ownership. Telenor reaches 98% of the population of Montenegro with its 4G mobile services, which provides the company with a stable growth platform.

9.58 Agreement for the indirect acquisition of the 99.899 per cent share package of ONE Telecommunications sh.a. (23 December 2021)

4iG Plc. has entered into a sale and purchase agreement for the acquisition of ATI Albanian Telecom Invest Ltd, Adarna EOOD, Guri Enterprises B.V. and River Styxx Capital EAD, under 100 percent ownership of Albania Telekom Invest AD. Albania Telekom Invest AD is the owner of 99.899 percent of the shares of ONE Telecommunications sh.a. (hereinafter referred to as: ONE). Through this transaction, 4iG indirectly acquires the Albanian mobile operator ONE. The transaction may close following the Albanian regulatory procedures.

9.59 Successful bond auction under the Bond Funding for Growth Scheme of the Hungarian National Bank (27 December 2021)

As a result of the successful auction executed on this day, within the framework of the Bond Funding for Growth Scheme announced by the Hungarian National Bank, 4iG will issue the second tranche of the bond named "4iG FGS Bond 2031/II." (ISIN: HU0000361019), with a ten-year maturity, amortizing from the end of the fifth year, with a fixed interest rate of 6.00% per annum, nominal value of 50 000 000,- HUF, issued within the framework of re-issue, with an average yield of 6.2446 %, in a total nominal value of 83 billion HUF on 29 December 2021. As previously announced, 4iG intends to use the proceeds from the bond issue for acquisitions.

10. EVENTS AFTER THE BALANCE SHEET DATE**10.1 Acquisition of 100% ownership of DIGI Távközlési és Szolgáltató Kft. and its subsidiaries (3 January 2022)**

4iG Plc. acquired the business share of DIGI Távközlési Szolgáltató Kft. (hereinafter referred to as: "DIGI") and its subsidiaries, that is Invitel Zrt.³⁸, I TV Zrt.³⁹ and DIGI Infrastruktúra Kft.⁴⁰ constituting 100% of its subscribed capital.

10.2 Board of Directors' decision on share capital increase (25 January 2022)

On 24 January 2022, by its Board of Directors Resolution No. 6/2022 (I.24.), in view of the General Meeting Resolution No. 21/2021 (IX.30.) adopted on 30 September 2021, the Board of Directors of 4iG

³⁸ in English: Invitel Plc.

³⁹ in English: I TV Plc.

⁴⁰ in English: DIGI Infrastructure Ltd.

decided to increase its share capital by 77 999 999 700,-HUF, i.e. Seventy-Seven-Billio-Nine-Hundred-Ninety-Nine-Million-Nine-Nundred-Ninety-Nine-Thousand-Seven-Hundred Hungarian Forints, made available to 4iG by iG COM Magántőkealap⁴¹ (registered office: 1037 Budapest, Montevideo utca 8.; registration number: 6122-162; registration authority: Magyar Nemzeti Bank; administrator: iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság /registered office: 1037 Budapest, Montevideo utca 8.; company registration number: 01-10-140332/) by way of a cash contribution, by placing new shares in a private placement.

Within the framework of the share capital increase, which will be implemented by the issue of 116 417 910,-quantity, i.e. One-Hundred-Sixteen-Million-Four-Hundred-Seventeen-Thousand-Nine-Hundred-and-Ten shares of 4iG with a nominal value of 20,-HUF, i.e. Twenty Hungarian Forints, and an issue value of 670,-HUF, i.e. six hundred and seventy Hungarian Forints (the "New Shares"), the share capital (issued capital) of 4iG will be increased by the amount of 2 328 358 200,-HUF, i.e. Two-Billion-Three-Hundred-Twenty-Eight-Million-Three-Hundred-Fifty-Eight-Thousand-Two-Hundred Hungarian Forints, with the excess of the cash contribution over the amount of the share capital increase, 75 671 641 500,-HUF, i.e. Seventy-Five-Billion-Six-Hundred-Seventy-One-Million-Six-Hundred-Forty-One-Thousand-Five-Hundred Hungarian Forints, being transferred to the capital reserve of 4iG.

In the context of the capital increase, iG COM Magántőkealap has undertaken the obligation not to sell the 4iG shares it acquires in the course of the capital increase for a period of one (1) year from the date of the resolution on the capital increase (hereinafter referred to as: the "Lock-Up Period").

10.3 Signing of the contract for the acquisition of a 25.12% stake in 4iG Plc. (25 January 2022)

Following the successful due diligence of 4iG Plc., a package of contracts for the acquisition of the 25.12% stake in 4iG as a result of a multi-stage process was signed between, among others, the investment company of Jászai Gellért Zoltán, KZF Vagyonkezelő Kft., 4iG and Rheinmetall AG. Rheinmetall AG will acquire a 25.12 percent stake in 4iG through share purchase and capital increase, making it the largest international investor in the Hungarian IT and telecommunications group. The closing of the multi-stage transaction is conditional on the approval by the General Meeting of 4iG of the new articles of association and the new supervisory board member of 4iG and the consent of Belügyminisztérium (BM) to the acquisition of Rheinmetall AG under the law on the control of foreign investments that are detrimental to Hungary's security interests.

According to the agreements, Rheinmetall AG will purchase 4iG shares from KZF Vagyonkezelő Kft. in an over-the-counter (OTC) transaction. Rheinmetall AG will also participate in a multi-stage capital increase worth a total of 125 billion HUF, in which, as announced in November last year, iG COM Magántőkealap and a fund managed by Alpac Capital will participate alongside Rheinmetall AG. The capital increase by share premium will be carried out by placing 4iG shares with an issue value of 670,-HUF. The main steps of the transaction series are:

- iG COM Magántőkealap will carry out a capital increase of 78 billion HUF in 4iG, with a lock-up period of 1 year for the share package to be acquired through the capital increase;
- 4iG convenes a General Meeting to have the new articles of association of 4iG and the new supervisory board member nominated by Rheinmetall AG approved by the shareholders of 4iG;

⁴¹ in English: iG COM Private Equity Fund

- Following a positive decision by the General Meeting, Rheinmetall AG purchases 24.9 million shares in an over-the-counter (OTC) transaction from the investment company of Jászai Gellért Zoltán, KZF Vagyonkezelő Kft., and raises capital in 4iG to the amount of 33.65 billion HUF, with a 24-month lock-up period for the share package acquired through the share purchase and capital increase;
- The fund managed by Alpac Capital will increase the capital of 4iG by 13.24 billion HUF.

As a result of the share package sale and the capital increase, the indirect ownership of Jászai Gellért Zoltán in 4iG is expected to decrease from 56.85 percent to 50.22 percent, so his influence over 4iG will not change significantly. Rheinmetall AG's stake in 4iG will amount to 25.12 percent.

10.4 Signing of a non-binding Term Sheet Termination Agreement for the acquisition of 70% of TeleGroup Limited and 70% of TeleGroup Banja Luka (28 January 2022)

4iG Plc. and Milomir Gligorijević (collectively the "Parties") have signed a joint termination agreement (hereinafter referred to as: the "Termination Agreement") on the joint termination of a non-binding agreement (the "Term Sheet") dated 20 September 2021 relating to the acquisition of 70% of the shares of TeleGroup Limited and TeleGroup Banja Luka ("TeleGroup"), including its subsidiaries.)

10.5 Publication of the Articles of Association (2 February 2022)

4iG Plc. has published its new Articles of Association.

10.6 Share capital increase registered by the Company Registry Court (2 February 2022)

With regard to the decision of the Board of Directors concerning the share capital increase published on 25 January 2022, the Company Registry Court, by its order No. Cg.01-10-044993/302, approved the registration of the changes in connection with the increase of the share capital of 4iG by the issue of new shares, and the share subscription and listing processes will therefore commence.

10.7 Information on the share subscription and share transfer agreement for the acquisition of the majority stake in ANTENNA HUNGÁRIA Zrt. (2 February 2022)

The Share Purchase Agreement concluded between AH and MVM Zrt., aimed at the acquisition of the 100% share package of AH NET Zrt. (formerly known as MVM NET Zrt.⁴², which, according to the official information of the Hungarian State, remains valid and in force, is still a part of the share subscription and transfer agreement concluded between 4iG and the Minister without Portfolio responsible for the Management of National Assets, acting on behalf of the Hungarian State, exercising the owner's rights over ANTENNA HUNGARIA Zrt. ("AH"), on 1 September 2021.

10.8 EDISON Group analysis (09 February 2022)

EDISON Investment Research Limited, one of the world's biggest investment research, investor relations and consulting firms performed another analysis on 4iG Plc., which is available via the hereinunder link in English as follows:

[4iG – New regional ICT/telecoms group emerging | Edison \(edisongroup.com\)](#)

10.9 Signing of the amendment to the contract for the acquisition of 51% of the shares of Space-Communications Ltd. (09 February 2022)

Hungaro Digital Kft.⁴³ (hereinafter referred to as: "the Purchaser", "HDT"), a subsidiary of 4iG and Antenna Hungária Zrt. and Space-Communication Ltd (hereinafter referred to as: "Spacecom") (HDT and Spacecom together the "Parties"), have today signed an amendment to the contract entered into

⁴² MVM NET Telecommunications Service Provider Private Limited Company

⁴³ in English: Hungaro Digital Ltd.

between the Parties on 11 October 2021 for the acquisition of 51% of the shares of Space-Communications Ltd.

Pursuant to the Amendment, the Parties have agreed to extend the deadline for the fulfilment of the closing conditions until 28 February 2022.

10.10 On the acquisition of the majority stake in ANTENNA HUNGÁRIA Zrt. as a result of a capital increase by way of contribution (22 February 2022)

Mager Andrea, Minister without Portfolio responsible for the Management of National Assets, on behalf of the Hungarian State, and 4iG have agreed on the closing of the implementation of the share subscription and share transfer agreement (hereinafter referred to as: the "Closing Agreement") in connection with the acquisition of 4iG's stake in ANTENNA HUNGÁRIA Zrt. As the first step, 4iG will acquire a 71.6 stake in ANTENNA HUNGÁRIA Zrt. by way of capital increase through contribution of its 100% shares in DIGI Távközlési és Szolgáltató Kft. and its subsidiaries (Invitel Zrt., DIGI Infrastruktúra Kft., and i-TV Zrt, hereinafter collectively referred to as: "DIGI Group"), in 4iG Montenegro d.o.o. Podgorica (hereinafter referred to as: "4iG Montenegro"), which is the sole owner of Telenor d.o.o. Podgorica (hereinafter referred to as: "Telenor Montenegro"), and Invitech ICT Services Kft. ('Invitech').

10.11 Board of Directors' decision on share capital increase (23 January 2022)

With view to General Meeting Resolution No. 21/2021 (IX.30.) adopted on 30 September 2021, with its Board of Directors Resolution No. 2/2022. (II.23.), on 23 February 2022, the Board of Directors of 4iG resolved to increase its share capital by Rheinmetall Aktiengesellschaft (registered office: Rheinmetall Platz 1., Düsseldorf, Germany DE-40476; registration number: HRB 39401) making available to 4iG 33 650 000 270,-HUF, i.e. Thirty-Three-Billion-Six-Hundred-and-Fifty-Million-Two-Hundred-and-Seventy Hungarian Forints in the form of a cash contribution, by issuing new shares in a private placement. The capital increase of Rheinmetall Aktiengesellschaft is part of a multi-stage transaction announced on 25 January 2022, in which institutional investors will implement capital increase in the total amount of 125 billion in 4iG Plc.

10.12 Extraordinary general meeting (24 February 2022)

4iG Plc. held an Extraordinary General Meeting on 30 September 2021, at which the following main resolutions were adopted:

General Meeting Resolution No. 3/2022 (II.24.):

The General Meeting adopted the Remuneration Policy of the Company by means of an opinion voting in accordance with the content of the proposal.

General Meeting Resolution No. 4/2022 (II.24.):

The General Meeting elected Helmut Paul Merch (mother's name: Edith Siegel; date of birth: 20 February 1956; residential address: Rheinmetall Platz 1, 40476 Düsseldorf, Germany; tax number: 122/5413/5635; agent for service of process: CMS Cameron McKenna Nabarro Olswang LLP Hungary Branch) as a new member of the Supervisory Board of the Company for an indefinite term of office as of 24 February 2022. The remuneration of the members of the Supervisory Board is set by the Board of Directors in Board of Directors Resolution No. 5/2020 (XI.25.), adopted by the Board of Directors with the authority of the General Meeting, at 155 000,-HUF gross/month.

General Meeting Resolution No. 5/2022 (II.24.):

The General Meeting repealed General Meeting Resolution No. 21/2021 (IX.30.).

General Meeting Resolution No. 6/2022 (II.24.):

The General Meeting repealed General Meeting Resolution No. 23/2021 (IX.30.).

General Meeting Resolution No. 7/2022 (II.24.):

The General Meeting resolved to authorise the Board of Directors for a period until 31 May 2022 to increase the share capital of the Company, by any method(s) of capital increase permitted by law, including conditional capital increase, (i) by issuing 19 761 381,- quantity ordinary shares with a nominal value of 20,-HUF, i.e. twenty Hungarian Forints each and an issue value of 670,- HUF, i.e. Six-Hundred-Seventy Hungarian Forints (Series A), granting the same rights, in private placement, (ii) 9 463 882,- quantity ordinary shares with a nominal value of 20,- HUF, i.e. twenty Hungarian Forints each and an issue value of 850,- HUF, i.e. Eight-Hundred-Fifty Hungarian Forints (Series A), granting the same rights, by granting which authorisation the General Meeting, that is the shareholders expressly consent to the increase of the share capital to be decided by the Board of Directors in accordance with this resolution. The authorization shall be subject to all related issues and resolutions on decisions otherwise referred to the scope of the general meeting, particularly – but not exclusively – the necessary amendments of the Articles of Association of the Company.

General Meeting Resolution No. 8/2022 (II.24.):

The General Meeting adopted the amended Articles of Association of the Company, which were published after the General Meeting.

General Meeting Resolution No. 9/2022 (II.24.):

The General Meeting adopted the consolidated text of the Rules of Procedure of the Supervisory Board, in force, as amended, with the content as presented.

11. REPRESENTATION

The Issuer shall hereby state that the flash report on the development and performance of the Company is reliable, and the data and statements are in accordance with reality, and do not hide any fact which are considered to be significant from the point of evaluating the situation of the Issuer.

In line with Subsection 1 of Section 57 of the Act on the Capital Market, the Issuer shall be liable for any and all damages caused by his failure to meet the obligations of disclosure of the regulated information and the same shall be applied for false or untrue information made available for the public.

I, the undersigned, shall be entitled to be liable for the compliance with reality regarding the data of the flash report on the quarters of I-IV of 2021 and the contents of the analyses and the conclusions respectively.

Dated as of 28 February 2022

Fekete Péter Krisztián
member of the Board of Directors

Linczényi Aladin Ádám
member of the Board of Directors

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