



DEMERGER PLAN

for the division through spin-off of
4iG Public Limited Company

THIS DEMERGER PLAN

(„Plan” or „Demerger Plan”)

was prepared by the management of a **4iG PUBLIC LIMITED COMPANY** (registered office: HU-1013 Budapest, Krisztina körút 39.; registered by the Company Registry Court of the Budapest-Capital Regional Court under company registration number; statistical number: 12011069-6201-114-01.; tax number: 12011069-2-51; represented by: Board of Directors members [o] and [o] authorised to sign on behalf of the company jointly; **“Demerging Company” or “4iG”**), with the content in compliance with the provisions of Section 18(1) of provisions of Act CLXXVI of 2013, on the Transformation, Merger and Division of Certain Legal Persons (**“Transformation Act”**).

The management of the Company submits a proposal to the supreme body of the Demerging Company, proposing that the Demerging Company carried out a reorganisation. The reorganisation would be realised through corporate legal succession, through spin-off (**“Division” or “Spin-off”**), by 4iG continuing to exist, while part of its assets – in accordance with the relevant laws – would be transferred to **4iG Informatikai Zártkörűen Működő Részvénytársaság** (registered office: HU-1037 Budapest, Montevideó utca 2/C.) as legal successor business association created by Spin-off (**“Demerging Company by spin-off”**), with the part of assets of the Demerging Company not affected by the corporate legal succession remaining in the Demerging Company.

Taking the hereinabove into consideration, the management prepared this demerger plan, as follows:

I. COMPANIES INVOLVED IN THE DIVISION

1. Demerging Company: **4iGPublic Limited Company**
Demerging Company by spin-off: **4iG Informatikai Zártkörűen Működő Részvénytársaság**

II. MODE OF DIVISION

1. Mode of division: **spin-off**.

III. TARGETED TIME OF DIVISION

1. The draft balance sheets of assets and liabilities and the draft inventories of assets were prepared in accordance with the provisions of Section 4 of the Transformation Act, the balance sheet dates of the draft balance sheets of assets and liabilities and the draft inventories of assets:
30 June 2024
2. The planned date on which the legal effects related to the Spin-off shall become effective:
31 December 2024
3. The date on which the supreme body resolution making the final decision on the Spin-off is adopted:
30 September 2024

IV. PROPOSAL FOR THE DISTRIBUTION OF ASSETS, DIVISION OF RIGHTS AND OBLIGATIONS, RATION OF DISTRIBUTION OF ASSETS

1. The assets of the Demerging Company shall be distributed as of the Spin-off Day as follows: all those assets, rights (including the authorisations related to the scope of activity concerned) and liabilities which had belonged to the IT/SI Business of the Demerging Company before the spin-off shall be transferred to the Demerging Company by spin-off ("**Distribution of Assets Principle**").

For the purposes of this Demerger Agreement, the "IT/SI Business" shall mean the activities listed below and all contracts, rights and liabilities related thereto - including the authorisations, certificates and warranty obligations related to the activities –;

- Sales;
- Development, including in particular the information technology development for business purposes and the establishment of the related information technology networks;
- Operational activities, therefore in particular the maintenance and operation of the items specified in the previous section, as well as all activities aimed at the professional utilisation of the environment related thereto.

In addition to the above, the employees who perform the activities listed above shall also be considered to belong to the IT/SI Business.

2. The details of the Distribution of Assets Principle applicable to the specific assets to be transferred to the Demerger Company by spin-off as legal successor are included in Annex No. 4.

Apart from the above, all assets, rights and liabilities shall remain with the Demerging Company, unless the Demerger Plan and the Demerger Agreement, or the annexes thereof explicitly provide otherwise. The exact determination of the assets that continue to be the assets of the Demerging Company and the assets that become the assets of the Demerging Company by spin-off is included in the draft balance sheets of assets and liabilities and the draft inventories of assets attached to this Demerger Plan and Demerger Agreement as Annexes No. 1 and 2.

The rights acquired by the Demerging Company before the distribution of assets may be enforced after the Spin-off by that company to which the right concerned was assigned based on the Distribution of Assets Principle and the Demerger Plan, as well as the provisions of this Demerger Agreement.

V. PURSUANT TO SECTION 137 OF THE ACT ON ACCOUNTING, INTRODUCTION OF ASSETS AND LIABILITIES REVALUATION OF THE BALANCE SHEET REPORT

1. In course of the Spin-off the assets and liabilities will not be revaluated.

VI. THE REASONS FOR AND THE METHOD OF IMPLEMENTATION OF THE CAPITAL RESTRUCTURING

1. In course of the Spin-off, the capital structure of the Demerging Company and the Demerging Company by spin-off shall be restructured as follows.

2. In case of the Demerging Company by spin-off, the equity of HUF 1,000,000 thousand, that is one million Thousand Hungarian Forints, shall be provided by the Demerging Company to the Demerging Company by spin-off as monetary contribution, while the sum of HUF 16,718,400 thousand, that is sixteen million seven hundred and eighteen thousand four hundred thousand Hungarian Forints, shall be placed in capital reserve, as the balance of the assets and liabilities taken over, which shall be recognised by the spin-off company in its draft balance sheet of assets and liabilities in column "settlement of accounts". The equity and the capital reserve of the Demerging Company shall remain unchanged after the division, and the sum recognised among the Participations in the Demerging Company shall increase by the sum of HUF 17,718,400 thousand, that is seventeen million seven hundred and eighteen thousand four hundred thousand Hungarian Forints.
3. As a result of the Spin-off, the capital structure of the Demerging Company and the Demerging Company by spin-off shall be the following:
 - (i) The equity of 4iG as the continuing business association amounts to HUF 155,412,623 thousand, that is one hundred and fifty-five million four hundred and twelve thousand six hundred and twenty-three thousand Hungarian Forints. The value of the subscribed capital (share capital) is 5,981,499,480,-HUF, i.e. five billion nine hundred and eighty-one million four hundred and ninety-nine thousand four hundred and eighty Hungarian Forints. The capital reserve of 4iG amounts to HUF 133,889,985 thousand, that is one hundred and thirty-three million eight hundred and eighty-nine thousand nine hundred and eighty-five thousand Hungarian Forints, the retained earnings amount to HUF 18,739,752 thousand, that is eighteen million seven hundred and thirty-nine thousand seven hundred and fifty-two Thousand Hungarian Forints, while the repurchased own shares amount to HUF - 3,198,614 thousand, that is minus three million one hundred and ninety-eight thousand six hundred and fourteen Thousand Hungarian Forints.
 - (ii) The equity of the Demerging Company by spin-off amounts to HUF 17,718,400 thousand, that is seventeen million seven hundred and eighteen thousand four hundred thousand Hungarian Forints. The value of the subscribed capital (share capital) is 1,000,000,-HUF, i.e. one billion Hungarian Forints. The capital reserve of the Demerging Company by spin-off amounts to HUF 16,718,400 thousand, that is sixteen million seven hundred and eighteen thousand four hundred thousand Hungarian Forints, the retained earnings amount to HUF 0 thousand, that is zero Thousand Hungarian Forints, while repurchased own shares also amount to HUF 0 thousand, that is zero Thousand Hungarian Forints.

VII. DRAFT ON THE SETTLEMENT METHOD APPLICABLE TO PERSONS WHO DO NOT INTEND TO PARTICIPATE IN THE DEMERGING COMPANY

The share of the assets those shareholders are entitled to who do not wish to participate as shareholders in the continuing (surviving) company, i.e. in the Demerging Company, will be paid as follows. Pursuant to Sections (2) and 18/A of the Article 5 of the Transformation Act, the shareholder may declare in writing within thirty (30) days of the date of the announcement of the Demerger Plan, but no later than at the General Meeting to be held on 30 September 2024,

before the commencement of the vote that will finally decide on the reorganisation that he/she does not endeavour to become a shareholder of the continuing (surviving) company, i.e. the Demerging Company. In the absence of such a declaration, the shareholder shall be deemed to have declared his/her intention to become a shareholder of the continuing (surviving) company, i.e. the Demerging Company.

Pursuant to Section 6 (5) of the Transformation Act, the capital shares due to the persons who do not intend to participate in the Demerging Company shall be distributed to such shareholders respectively within sixty (60) days of the registration of the Demerging Company by spin-off by the competent court of registration, unless a separate agreement concluded with the concerned persons defines a different deadline.

With regard to the hereinabove – and in order to assess the final number of departing shareholders – 4iG Plc. will disclose the following notification to its shareholders:

- a) Shareholders of 4iG Nyrt. (hereinafter referred to as "4iG Shareholder") who decide to remain owners/shareholders in 4iG Nyrt. after the Spin-off have nothing further to do with their shares.
- b) To those 4iG shareholders who decide not to remain shareholders of the Demerging Company and who make valid declarations to this effect, as consideration of their shares and in accordance with Section 6(3) of the Reorganisation Act, the sum of HUF 520.- (that is five hundred and twenty Hungarian Forints) per share shall be paid within sixty (60) days of the registration of the Demerging Company by spin-off, however, upon the registration of the Demerging Company by spin-off, such shareholders shall lose their ownership of their former 4iG shares. In line with Section 6 (3) of the Transformation Act, the shareholder's capital share is determined as the asset value the shareholder would be entitled to in the case of the termination of 4iG Plc. without legal succession prior to the Spin-off, that is equal to the per share value of the own equity of 4iG Plc. (155,412,623,079, i.e. one hundred and fifty-five billion four hundred and twelve million six hundred and twenty-three thousand and seventy-nine Hungarian Forints).

We draw the attention of our Esteemed Shareholders that

- (i) simultaneously with the registration of the Demerging Company by spin-off, the exiting shareholders shall lose their ownership of those 4iG shares regarding which the shareholders had declared their intention to exit, and such shares shall become the own shares of 4iG Plc. In respect of these shares, 4iG Plc. will only pay the consideration per share to the holder of the share.
- (ii) the value to be paid to the withdrawing shareholders is below the market price of the shares. For your information: the average price of 4iG shares on the Budapest Stock Exchange for 180 days, which refers to the period prior to the date of submission of this Demerger Plan, was HUF 819 (eight hundred and nineteen Hungarian Forints). However, we hereby inform you that, in the event of the adoption of the present Demerger Plan, the average price set out

above may be adjusted in view of the time elapsed between the submission of the present Demerger Plan and its adoption.

- (iii) The Demerging Company by spin-off is exclusively owned companies of 4iG Plc., which are subsidiary companies within the scope of consolidation of 4iG Plc.;
- (iv) The draft statement of assets and liabilities and draft inventory of assets, as well as other documents related to the Spin-off will be published together with this proposal on the website of 4iG Plc. (www.4ig.hu) and its other publication places (www.bet.hu , www.kozzetetelek.mnb.hu).

Shareholders who decide not to become shareholders of the Demerging Company may announce their intention, starting from the date of publication of this proposal at the latest at the General Meeting that will finally decide on the reorganisation (Spin-off), by submitting a declaration to the Board of Directors of 4iG Plc. prior to the reorganisation (spin-off) decision, as follows:

- (i) Pursuant to Article 144 of Act CXX of 2001, on Capital Markets, the shareholder intending to withdraw shall, prior to submitting a valid withdrawal declaration, block his/her shares in his/her securities account with a closing date of 31 December 2024, indicating "settlement with withdrawing shareholder" as the legal title of blocking and 4iG Plc. as the beneficiary of the blocking. After the blocking, the shareholder is not entitled to dispose of the shares until the blocking is released.
- (ii) The shareholder intending to withdraw should request a certificate of the blocking from his/her securities account manager.
- (iii) The shareholder intending to withdraw shall issue an order for the transfer of his/her shares included in the declaration to the securities account of 4iG Nyrt. specified for this purpose, with the client account number 14400018-03310607-00906009 "4iG 9060" held by Equilor Befektetési Zrt. at KELER Zrt., in a form approved by the securities account manager (transfer order). The cost of the transfer shall be borne by the shareholder.
- (iv) The shareholder intending to withdraw should properly complete the declaration attached as Annex No. 5 to this Demerger Plan (in a notarial deed or a private deed with full probative value) and send/submit/transmit it together with the original certificate of blocking and the original transfer order to the following address: 4iG Nyrt., 1013 Budapest, Krisztina körút 39., so that the documents are received no later than the announced starting time of the General Meeting (10:00 on 30 September 2024). Please, write on the envelope comprising your declaration the following notice: "4iG Plc. exit declaration".
- (v) If a shareholder wishes to make a declaration of withdrawal at the General Meeting, he/she must be present in person or by proxy at the meeting for the relevant item. The conditions for attendance at the General Meeting were set out in the notice of the General Meeting. If the shareholder acts by proxy, the declaration of withdrawal is valid, provided that the other conditions set out above are fully met, if the proxy given by the shareholder expressly covers the making of the declaration of withdrawal. The proxies shall be verified in this respect on the spot of the General Meeting.
- (vi) In the case of a private individual shareholder, attach a certificate of the cost value of the shares to the declaration in order to determine the tax to be deducted from the consideration payable for the shares.

We draw the attention of our esteemed Shareholders to the fact that the declarations sent/submitted/made the shareholders shall only be considered as Valid Exit Declaration if the obligations defined hereinabove are entirely and accurately performed; otherwise, the declaration shall be null and void and deemed as if the shareholder hadn't made it at all, and the shareholder shall remain a shareholder of the Demerging Company.

If the General Meeting decides on the Spin-off and the court of registration registers the Demerging Company by spin-off, 4iG Plc. shall inform the securities account manager that it has become entitled to initiate the transfer of the securities blocked in its favour, and the securities account manager shall arrange for the transfer of the shares to the securities account of 4iG Plc.

If the General Meeting does not decide on the Spin-off or if the Spin-off is not registered by the court of registration, 4iG Plc. shall inform the securities account manager within three (3) business days at the latest that the securities may be released from the blocking. On this basis, the securities account manager shall ensure that the block is released.

The shares will be transferred to the above securities account of 4iG Plc. as treasury shares after the registration of the Demerging Company by spin-off at the court of registration. The shareholder is not entitled to dispose of the shares concerned after the declaration has been made.

If the General Meeting does not decide on the Spin-off, 4iG Plc. will return all the documents he/she has provided to the shareholder intending to withdraw at the General Meeting.

If, following the decision of the General Meeting, the Spin-off is not registered by the court of registration, 4iG Plc. will arrange for the return of the certificate of ownership and the transfer order to the shareholder or securities account holder within three (3) working days of becoming legally binding of the negative order.

The payment of the consideration due for the shares shall be as follows: For all those shares issued by 4iG Nyrt. with the nominal value of HUF 20.-, i.e. twenty Hungarian Forints per share (ISIN: HU0000167788) regarding which the current 4iG Shareholders who do not want to participate in the continuing (surviving) company, i.e. in the Demerging Company as shareholders had made a declaration and had fulfilled the requirements specified in this notice completely, and if their shares had been transferred to the securities account of 4iG Plc.– in accordance with Section 6(3) of the Transformation Act – such shareholders shall receive the sum of HUF HUF 520 (that is five hundred and twenty Hungarian Forints) per share from the assets of 4iG Plc.; this sum shall be received by the persons who do not want to participate in the continuing (surviving) company, i.e. in the Demerging Company as shareholders within sixty (60) days of the registration of the Demerging Company by spin-off, via transfer to the bank account/client account specified by such persons in the declaration.

We draw the kind attention of our esteemed private person Shareholders that in certain cases defined by prevailing tax laws the payer is obliged to perform tax deduction from the payment. If the shareholder does not provide proof of the cost value of the shares, 4iG Plc. will consider the

total consideration payable as an income withdrawn from the business. Hence, we kindly ask the Esteemed Shareholders to inquire about the applicable tax provisions before making the exit declaration.

VIII. THE DOCUMENTS PREPARED FOR THE DIVISION BY THE MANAGEMENT OF THE DEMERGING COMPANY, WHICH DOCUMENTS ARE PART OF THIS DIVISION PLAN AND ARE ATTACHED THERETO AS ANNEX

1. The following documents are parts of this Division Plan, which documents are submitted by the management to the supreme body for approval in order to realise the Spin-off:

Annex No. 1:	The (pre-Spin-off closing) draft balance sheet of assets and liabilities and inventory of assets of the Demerging Company and the (post-Spin-off opening) draft balance sheet of assets and liabilities and inventory of assets of the Demerging Company, as well as the declarations of the supervisory board of the Demerging Company related to the division (supervisory board reports)
Annex No. 2:	The draft balance sheet of assets and liabilities and inventory of assets of the Demerging Company by spin-off
Annex No. 3:	The independent audit report on the draft balance sheets of assets and liabilities and inventories of assets
Annex No. 4:	Distribution Of Assets Principle
Annex No. 5:	List of contracts transferred from the Demerging Company to the Demerging Company by spin-off
Annex No. 6:	List of employees transferred from the Demerging Company to the Demerging Company by spin-off through legal succession
Annex No. 7:	List of trademarks transferred from the Demerging Company to the Demerging Company by spin-off
Annex No. 8:	List of domain names transferred from the Demerging Company to the Demerging Company by spin-off
Annex No. 9:	Distribution of mortgages on the assets registered in the Collateral Register kept by the MOKK after the Spin-off
Annex No. 10:	Draft of the instrument of constitution of the Demerging Company by spin-off
Annex No. 11:	Sample statement of shareholder intending to exit
Annex No. 12:	DEMERGER AGREEMENT

2. This Division Plan does not contain the requirements specified in Sections 3(3)(a) and (b) of the Transformation Act, considering that
 - (i) the company that continues to operate (surviving company) in course of the Spin-off does not have any joining new members (shareholders);
 - (ii) additional contribution payable by the members (shareholders) was not prescribed as a condition of the Spin-off.

3. In compliance with the provisions of Section 5(1) of the Transformation Act, this Division Plan – together with all related documents – was communicated in writing by the management of the Company to the members (shareholders) of the Company.

Dated as of 30 September 2024 in Budapest

4IG PUBLIC LIMITED COMPANY

Represented by: [o] and [o]

position: members of the Board of Directors, with joint signatory powers