



4iG

Q1

20

22

4iG PLC. FLASH REPORT
ON THE COMPANY'S Q1 2022 ACTIVITIES



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1. EXECUTIVE SUMMARY

4iG Plc.¹ (hereinafter referred to as: “4iG”, “Company”, “Corporation”, “Corporate Group”, “4iG Corporate Group”) **has become the dominant info-communications corporate group in Hungary and the region through its recent acquisitions, organic growth and the contribution of its telecommunications portfolio to Antenna Hungária.** As a result of the construction in the telecommunications and IT sector, 4iG Plc. is:

- Hungary's **market leader IT systems integrator company;**
- **the second largest telecommunications corporate group** in Hungary;
- **the dominant professional in the West-Balkan region** – including Albania and Montenegro - **and at the same time the largest investor in Albania in the telecommunications segment.**

The transactions completed in the past year **closed the transformation process that has transformed 4iG Plc. from an IT systems integrator company into a broad-based international info-communications companies group providing telecommunications and IT services.** Currently employing 6,900 people, the corporate group's ownership structure, its capital strength and its international economic links offer further growth potential for the corporate group in Hungary, the Western Balkans, the Middle East and the Central and Eastern European region.

Strategic partnership, new large investors

As a result of the transformation and acquisitions of the corporate group, the ownership structure of 4iG Plc. has changed significantly. At the time of the issuance of the flash report the main shareholder of 4iG remains Jászai Gellért, who holds the majority of the shares (51.22%) through investment companies and private equity funds. Bartolomeu Investment Kft.², with Portuguese background, (7.41%) further increased its investment in the corporate group, with two new international investors, Çalik Holding (3.16%), one of Turkey's largest corporate groups, and Rheinmetall AG (25.12%), one of the world's leading defence and automotive companies, also acquiring shareholding in 4iG. Düsseldorf-based Rheinmetall is the largest strategic investor in 4iG Plc. Thanks to the partnership between the companies, 4iG will become a key digitalisation and IT partner for a global company that is also a major player in the international defence and automotive industry. The collaboration is not limited to Hungary, but will also extend to Rheinmetall's international stakeholders.

The acquisition of international institutional investors and the strategic partnership agreement with Rheinmetall will significantly support 4iG's international growth strategy and open up new market opportunities for the corporate group in the IT and telecom services sectors.

¹ 4iG Nyrt. - in English: 4iG Plc.

² Bartolomeu Investment Kft. - in English: Bartolomeu Investment Ltd.

Financial results

The transformation of 4iG Plc. is also clearly reflected by first quarterly financial statements of the corporate group prepared in accordance with the International Financial Reporting Standards (IFRS).

The consolidated sales revenue of 4iG Plc., accounted in line with IFRS, measured 48.9 billion Hungarian Forints, of which value is 221% higher compared to the same period in the previous year. Consolidated business result indicator of the corporate group has also improved significantly: profit after tax of the Company accounted 2.2 billion Hungarian Forints, exceeding as of the previous year's by 287%, and the value of EBITDA is 14.5 billion Hungarian Forints, which is 1 347% higher compared to the earnings before financial and depreciation gained in the first quarter of 2021.

When assessing the corporate group's first quarter financial performance, it should be taken into account that the consolidated comprehensive income statement does not yet include the data of Antenna Hungária Zrt.³ and Albanian ONE Telecommunications. In addition, the performance of ALBtelecom, another Albanian telecommunications company, was only partially taken into account (1 month) in the preparation of the report. Another important factor is that, due to the seasonality of the IT sector, the temporal distribution of revenues in the sector is concentrated in the third and fourth quarters.

Payment of dividends

The shareholders decided at the annual ordinary General Meeting of the Company **that the Company pays dividend in the amount of 29,-HUF, i.e. twenty-nine Hungarian Forints, per share after the 2021 business year for the 102 350 843 quantity ordinary shares marketed on 31 December 2021 and reduced by 857 078 quantity of the Company's own shares.** The dividend payment date is 4 July 2022.

Capital market performance

The value of average stock market price of 4iG shares was 792,- Hungarian Forints subject to the 1st quarter of 2022 was 22.7% higher compared to the same period in the previous year. The closing price was 805,- Hungarian Forints in March 2022, which exceeded the closing price as at the end of March 2021 by 21.6%. **At the time of compilation this report, 4iG shares were traded in the range between 780-820 Hungarian Forints.** With regard to the market capitalization of the Company, thereof amount was **224.8 billion** Hungarian Forints on 31 March in 2022.

³ Antenna Hungária Zrt. – in English: Antenna Hungária Plc.

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 addition to information technology, the telecommunications and telecommunications infrastructure segment remains a key strategic area for the 4iG Corporate Group, which can further increase the Corporate Group's revenues and profitability thanks to easily plannable, long-term contracts and the significant revenue-generating capacity of the sector.**

4iG Corporate Group is also embarking on a strategic transformation of its telecommunications companies **to exploit opportunities for collaboration within the Companies Group and synergies in the areas of business operations more efficiently through the future integration of the companies.** The strategic objective of the Board of Directors of 4iG is to consolidate the companies operating in the B2B and B2C service segments of the Group, which combines a wide range of industry competencies, and to create a companies group with a unified organisational and management structure, which is able to operate under a single brand name and with the efficiency required by its market weight in the Hungarian and international markets.

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)	Q1 2022	Q1 2021	Change + / (-) in percentage
Net sales revenues	48 945 386	15 268 116	220.57%
Other operating income*	20 034 522	130 055	15 304.65%
Operational expenses*	-54 459 463	-14 394 715	278.33%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	14 520 445	1 003 756	1 346.61%
Earnings before interest and taxes (EBIT)	6 422 251	710 424	804.00%
Profit after tax (PAT)	2 186 609	565 526	286.65%
Total comprehensive income	1 016 649	565 526	79.77%
Stock exchange indicators			
Stock exchange closing share price** (in HUF)	805	662	21.60%
Average stock market price of the shares (in HUF)	792	646	22.70%
Market capitalization of 4iG Plc. (in billion HUF)	224.8	62.2	261.33%
Value per share (HUF)			
EBITDA**	68	10.7	536.67%
Net earnings per share (EPS)***	10.2	6.1	67.24%
Diluted EPS indicator***	10.2	6.0	69.06%
Own equity**	1 368	88	1 462.02%

* The Group presented non-recurring items related to acquisitions, contributions and strategic restructurings during the period under review among Other expenditures forming a part of Other operating income and Operating expenses, which non-recurring items had a total impact on EBITDA of 4 622 897,- thousands in Hungarian Forints.

** at the end of the period

*** in Hungarian Forint

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.

2. IFRS CONSOLIDATED, NON-AUDITED FINANCIAL STATEMENTS

2.1 Consolidated comprehensive profit and loss account

data in thousands of Hungarian Forints unless otherwise indicated

	Q1 2022	Q1 2021
Net sales revenues	48 945 386	15 268 116
Other operating income*	20 034 522	130 355
Revenues in total	68 979 908	15 398 471
Goods and services sold	-20 114 472	-10 852 091
Operational expenditures	-8 459 788	-939 698
Staff costs	-10 620 518	- 2 596 308
Other expenditures*	-15 264 685	-6 618
Operational expenses*	-54 459 463	-14 394 715
Earning Before Interests, Taxes, Depreciation and Amortization (EBITDA)	14 520 445	1 003 756
Depreciation and impairment	-8 098 194	-293 332
Earnings Before Interest and Tax (EBIT)	6 422 251	710 424
Financial income	5 794 729	88 356
Financial expenditures	-8 330 587	-89 434
Profit before tax	3 886 393	709 346
Income taxes	-1 699 784	143 820
Profit after tax	2 186 609	565 526
Other comprehensive income	-1 169 960	0
Total comprehensive income	1 016 649	565 526
Earnings per share (HUF)		
Base	10.2	6.1
Diluted	10.2	6.0
From profit after tax:		
Share per parent company	1 992 738	595 672
Share for external owner	193 871	-30 146
From total comprehensive income:		
Share per parent company	346 172	595 672
Share for external owner	670 477	-30 146

* The Group presented non-recurring items related to acquisitions, contributions and strategic restructurings during the period under review in the Other operating income and Operating expenses rows, which non-recurring items had a total impact on EBITDA of 4 622 897,- thousands in Hungarian Forints.

2.2 Consolidated balance sheet

data in thousands of Hungarian Forints unless otherwise

	31	31
	March 2022	December 2021
ASSETS:		
Over-the-year assets		
Tangible assets	241 338 077	39 613 353
Intangible assets:	39 795 265	9 789 376
Lease rights, lease transactions	73 674 953	17 837 483
Contractual instruments	1 300 780	397 601
Deferred tax assets	0	691 900
Goodwill	295 316 662	114 939 039
Other investments	114 115 535	235 986
Over-the-year assets in total	765 541 272	183 504 738
Current assets		
Liquid assets and cash equivalents	103 656 471	266 530 261
Trade receivables	47 130 504	35 926 056
Other receivables and accrued and deferred assets	23 720 776	11 014 881
Securities	0	17 150
Inventories	10 520 222	2 943 311
Current assets in total	185 027 973	316 431 659
Assets in total	950 569 245	499 936 398
LIABILITIES:		
Own equity		
Share capital:	5 981 500	2 064 158
Repurchased own share	-245 726	-245 726
Capital reserve:	132 895 676	3 868 592
Accumulated profit reserve	11 785 757	9 793 019
Exchange spread	-1 510 423	136 143
Own equity per parent company in total	148 906 784	15 616 186
Non-controlling interest	143 184 495	1 641 259
Own equity in total	292 091 279	17 257 445
Long-term liabilities		
Provisions	3 050 830	955 770
Long-term credits, loans, bonds	469 108 147	407 739 435
Financial lease liabilities	68 944 267	14 490 303
Deferred tax liability	1 840 430	0
Long-term liabilities in total	542 943 674	423 185 508
Short-term liabilities:		
Trade creditors and other accounts payable	23 638 047	23 251 567
Short-term credits and loans	9 382 812	211
Other short-term liabilities and accrued liabilities	75 372 526	31 792 209
ESOP liabilities	990 201	865 740
Dividend payment liabilities	42	42
Financial lease liabilities	6 150 664	3 583 676
Short-term liabilities in total	115 534 292	59 493 445
Liabilities and own equity in total	950 569 245	499 936 398

2.3 Statement on consolidated own equity change

data in thousands of Hungarian Forints unless otherwise indicated

	Share capital:	Own shares	Capital reserve:	Accumulated profit reserve	Accrued exchange spread	Company, parent company in total	interest	total:
Balance on 1 January 2021	1 880 000	-322 930	816 750	4 928 921	0	7 302 741	376 085	7 678 826
Purchase of own share	0	-10 000	0	0	0	-10 000	0	-10 000
Profit after tax	0	0	0	595 672	0	595 672	-30 146	565 526
Balance on 31 March 2021	1 880 000	-322 930	816 750	5 524 593	0	7 888 413	345 939	8 234 352
Opening on 1 January 2022	2 064 158	-245 726	3 868 592	9 793 019	136 143	15 616 186	1 641 259	17 257 445
Equity issue	3 917 341	0	129 027 084	0	0	132 944 425	0	132 944 425
Profit after tax	0	0	0	1 992 738	0	1 992 738	193 871	2 186 609
NCI (non-controlling interest)	0	0	0	0	0	0	140 872 760	140 872 760
Exchange spread	0	0	0	0	-1 646 566	-1 646 566	476 606	-1 169 960
Balance on 31 March 2022	5 981 499	-245 726	132 895 676	11 785 757	-1 033 817	148 906 784	143 184 495	292 091 279

3. GENERAL INFORMATION ON THE ISSUER

Name of the company:	4iG Nyilvánosan Működő Részvénytársaság ⁴ (formerly FreeSoft Plc. ⁵ , and Fríz 68 Szolgáltató és Kereskedelmi Rt. ⁶)
Legal status of the company:	Public Limited Company 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:	5 981 499 480,-HUF
Date of foundation:	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 the shares:	299 074 974,- quantity
ISIN code of the shares:	HU 0000167788
Series of the shares:	"A"
Serial number of the shares:	0000001 – 299074974
Repurchased own shares:	857 078,- quantity
Held by 4iG ESOP Organization	4 000 000,- quantity

⁴ 4iG Nyilvánosan Működő Részvénytársaság - in English: 4iG Public Limited Company

⁵ FreeSoft Nyrt. - in English: FreeSoft Plc.

⁶ Fríz 68 Szolgáltató és Kereskedelmi Rt. – in English: Fríz 68 Service Provider and Trading Company Limited by Shares

5. SHAREHOLDER STRUCTURE

Main shareholders	31 March 2022	31 March 2021
KZF Vagyonkezelő Kft. ⁷	9.74%	57.47%
iG COM Magántőkealap ⁸	38.93%	n.d.
Manhattan Invest Kft. ⁹	1.03%	3.29%
MANHATTAN Magántőkealap ¹⁰	0.58%	1.03%
Rheinmetall AG	25.12%	n.d.
Bartolomeu Investments Kft.	8.35%	n.d.
Calik Holding Anonim Sirketi	3.16%	n.d.
4iG Corporate Group own shareholding	0.29%	1.78%
4iG ESOP Organization	1.34%	n.d.
Free float	11.47%	36.43%
Total:	100.00%	100.00%

4iG Plc. owned 857 078,- quantity of own shares on 31 March 2022.

4iG ESOP Organization held 4 000 000,-quantity of 4iG shares on 31 March 2022.

6. OFFICERS

On 31 March 2022, 4iG Plc. executive officers were as follows.

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
	Linczényi 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:	Dr. Fellegi Tamás László, chairperson of the Supervisory Board
	Jobbágy Dénes, member
	Tóthné Dr Rózsa Ildikó, member
	Helmut Paul Merch, member

⁷ KZF Vagyonkezelő Kft. - in English: KZF Asset Management Private Limited Liability Company

⁸ iG COM Magántőkealap – in English: iG COM Private Equity Fund

⁹ Manhattan Invest Kft. – in English: Manhattan Invest Ltd.

¹⁰ MANHATTAN Magántőkealap - in English: MANHATTAN Private Equity Fund

Audit Committee: Dr. Fellegi Tamás László, chairperson of the Supervisory Board
 Jobbágy Dénes, member
 Tóthné Dr Rózsa Ildikó, member

Remuneration of the officers

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

Pursuant to General Meeting Resolution No. 15/2022. (IV.29.), the General Meeting made the decision that the members of the Board of Directors are entitled to receive honoraria of 600 000,-HUF per month per person, while the chairperson of the Board of Directors is eligible for 750 000,-HUF per month.

Pursuant to General Meeting Resolution No. 14/2022. In line with General Meeting resolution No. 14/2022 (IV.29.), the General Meeting made the decision that the members of the Supervisory Board are entitled to receive honoraria of 450 000,-HUF per month per person, while the chairperson of the Supervisory Board is eligible for 600 000,-HUF per month.

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

6.2 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	150 370 115	150 370 115	56.87%
Pedro Vargas Santos David	member of the board of directors	0	22 147 462	22 147 462	7.41%
Tóth Béla Zsolt	member of the board of directors	1 052 200	0	1 052 200	0.35%
Blénessy László	member of the board of directors	590 765	0	590 765	0.20%

7. PERSONS 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. Companies included in the consolidation

Name of the company	Registered office	Capital shareholding		Notes
		2022	2021	
4iG Montenegro DOO	Seika Zaida 2, Podgorica	100%	100%	Incorporated: 11 October 2021
4iG Albania Private Limited Liability Company	1037 Budapest, Montevideo u. 8.	100%	n.d.	Incorporated: 23 February 2022
ACE Network Plc.	1124 Budapest, Lejtő út 17/A. III. em.	70%	n.d.	Acquired: 13 April 2021
Albania Telecom Invest AD	2016 Premium Print Ruga Papa Gjon Pali i II.	100%	n.d.	Acquired: 21 March 2022
ALBtelecom Sh.a.	Rruga Muhedin Llagami, kompleksi Square 21 1000, TIRANE Albania	80.27%	n.d.	Acquired: 04 March 2022
“ANTENNA HUNGÁRIA Ltd.”	1119 Budapest, Petzval József u. 31-33.	76.78%	n.d.	Contribution: 22 March 2022
Antenna Hungária Innovációs Kft. ¹¹ Innovation Private Limited Liability Company	1119 Budapest, Petzval József u. 31-33.	100%	n.d.	through Antenna Hungária
CarpathiaSat Ltd.	1037 Budapest, Montevideo u. 8.	51%	51%	Incorporated: 17 August 2020
DIGI Távközlési és Szolgáltató Kft. ¹²	1134 Budapest, Váci út 35.	100%	n.d.	Acquired: 03 January 2022
DIGI Infrastruktúra Kft. ¹³	1134 Budapest, Váci út 35.	100%	n.d.	Acquired: 03 January 2022
„Digitális Átállásért” Nonprofit Kft.	1119 Budapest, Petzval József utca 31-33.	100%	n.d.	through Antenna Hungária
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%	75%	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%	100%	Acquired: 30 September 2021
InviTechnocom Ltd.	2040 Budaörs, Edison utca 4.	100%	100%	through Invitech

¹¹ Antenna Hungária Innovációs Kft. – in English: Antenna Hungária Innovation Ltd.

¹² DIGI Távközlési és Szolgáltató Kft. - in English: DIGI Telecommunications and Service Ltd.

¹³ DIGI Infrastruktúra Kft. - in English: DIGI Infrastructure Private Limited Liability Company

Name of the company	Registered office:	Capital shareholding		Notes
		2022	2021	
INVITEL Plc.	1134 Budapest, Váci út 37.	99.99%	n.d.	through DIGI Távközlési és Szolgáltató Kft.
INVI-16 Távközlési Kft. ¹⁴	1134 Budapest, Váci út 35.	100%	n.d.	through INVITEL
i-TV Zrt.	1152 Budapest, Szentmihályi út 167-169. Nyugati sz. ép. 4. em 4-6.	100%	n.d.	through INVITEL
ONE Crna Gora DOO	Square of the Republic, Podgorica 81000, Montenegro	100%	100%	Acquired: 07 December 2021 through 4iG Montenegro
ONE Telecommunications sh.a.	“Vangjel Noti” Lapraka, Tirane, Albania	99.899%	n.d.	Acquired: 21 March 2022 Albania Telecom Invest AD
Poli Computer PC Ltd.	1037 Budapest, Montevideo u. 8.)	100%	100%	Acquired: 01 June 2021
Portuguese Telecommunication Investments Kft. (PTI)	1085 Budapest, Kálvin tér 12.	100%	n.d.	Contributed by capital increase: 12 May 2021
Veritas Consulting Ltd.	1037 Budapest, Montevideo u. 8.)	100%	100%	Acquired: 10 September 2019

4iG Plc. consolidated the companies presented above as of 31 March 2022, which includes acquisitions made during the period under review. The companies acquired during the year are considered consolidated companies under International Financial Reporting Standards from the date of acquisition of control and are therefore already included in the Corporate Group's financial statements as of 31 March 2022, with balances and transactions, income and expenses between them being eliminated.

In the period under review, the following companies were added to the scope of consolidation:

¹⁴ INVI-16 Távközlési Kft. - in English: INVI-16 Telecommunications Private Limited Liability Company

Name of the company	Capital shareholding	Acquisition date	Acquisitions effect on the consolidated financial statements of the Corporate Group in the period under review
DIGI Távközlési és Szolgáltató Kft.	100%	03 January 2022	The balance sheet data of the company and three months consolidated statement of comprehensive income are included in the consolidated financial statements.
DIGI Infrastruktúra Kft.	100%	03 January 2022	The balance sheet data of the company and three months consolidated statement of comprehensive income are included in the consolidated financial statements.
INVITEL Zrt.	100%	03 January 2022	The balance sheet data of the company and three months consolidated statement of comprehensive income are included in the consolidated financial statements.
INVI-16 Távközlési Kft.	100%	03 January 2022	The balance sheet data of the company and three months consolidated statement of comprehensive income are included in the consolidated financial statements.
i-TV Zrt.	100%	03 January 2022	The balance sheet data of the company and three months consolidated statement of comprehensive income are included in the consolidated financial statements.
ALBtelecom Sh.a.	80.27%	4 March 2022	The balance sheet data of the company and one month's consolidated statement of comprehensive income are included in the consolidated financial statements.
Albania Telecom Invest AD	100%	21 March 2022	The balance sheet data of the company are included in the consolidated financial statements.
ONE Telecommunications sh.a.	99.899%	21 March 2022	The balance sheet data of the company are included in the consolidated financial statements.
"ANTENNA HUNGÁRIA" Plc.*	76.78%	22 March 2022	The balance sheet data of the company are included in the consolidated financial statements.
Antenna Hungária Innovation Ltd.	100%	22 March 2022	The balance sheet data of the company are included in the consolidated financial statements.
"Digitális Átállásért" Nonprofit Ltd.*	100%	22 March 2022	The balance sheet data of the company are included in the consolidated financial statements.

* In the flash report, the Corporate Group interprets the acquisition in "ANTENNA HUNGÁRIA" Plc. as a single transaction, and therefore presents the financial statements on the record date as if the Company was the owner of the 76.78% share package of "ANTENNA HUNGÁRIA" Plc.

In accordance with IFRS 3 Business Combinations standards, the Corporate Group will determine the fair value of the assets and liabilities identified in the acquisition no later than one year from the acquisition date and will present them highlighted in the 2022 financial statement.

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

9.1 Acquisition of 100% shareholding of DIGI Távközlési és Szolgáltató Kft. and its subsidiaries (03 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. (in English: Invitel Plc.), I TV Zrt.¹⁵ and DIGI Infrastruktúra Kft. constituting 100% of its subscribed capital.

9.2 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 decided to increase its share capital by 77 999 999 700,-HUF, i.e. Seventy-Seven-Billion-Nine-Hundred-Ninety-Nine-Million-Nine-Nundred-Ninety-Nine-Thousand-Seven-Hundred Hungarian Forints, made available to 4iG by iG COM Magántőkealap (registered office: 1037 Budapest, Montevideo utca 8.; registration number: 6122-162; registration authority: Magyar Nemzeti Bank¹⁶; administrator: iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság¹⁷ /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 is implemented by the issue of 116 417 910,- quantity, i.e. One-Hundred-and-Sixteen-Million-Four-Hundred-and-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 is increased by 2 328 358 200,-HUF, i.e. Two-Billion-Three-Hundred-and-Twenty-Eight-Million-Three-Hundred-and-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-and-Seventy-One-Million-Six-Hundred-and-Forty-One-Thousand-Five-Hundred Hungarian Forints, 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 (the "Lock-Up Period").

9.3 Contract signing for the acquisition of a 25.12% shareholding in 4iG Plc. (25 January 2022)

Following the successful due diligence of 4iG Plc., Jászai Gellért Zoltán's investment company, KZF Vagyonkezelő Kft., 4iG Plc. and Rheinmetall AG have concluded a tripartite agreement on the acquisition of a 25.12 percent shareholding in 4iG by Rheinmetall AG through a share purchase and capital increase. The move will make Rheinmetall the largest international investor in the information

¹⁵ I TV Zrt.¹⁵ - in English: I TV Plc.

¹⁶ Magyar Nemzeti Bank - in English: Hungarian National Bank

¹⁷ iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság - in English: iKON Investment Fund Management Private Limited Company

and communication technologies corporate 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 the Ministry of the Interior 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. 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;
- 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.

9.4 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 on 20 September 2021 relating to the acquisition of 70% of the shares of TeleGroup Limited and TeleGroup Banja Luka ("TeleGroup"), including its subsidiaries.)

9.5 Publication of the Articles of Association (02 February 2022)

4iG Plc. published its new Articles of Association.

9.6 Share capital increase registered by the Company Registry Court (02 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 on the stock exchange will therefore commence.

9.7 Information on the share subscription and share transfer agreement for the acquisition of the majority shareholding in "ANTENNA HUNGÁRIA" Zrt. (02 February 2022)

The Share Purchase Agreement concluded by and between AH and MVM Zrt.¹⁸, aimed at the acquisition of the 100% share package of AH NET Zrt.¹⁹ (formerly known as MVM NET Zrt.²⁰), 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 by and 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.

9.8 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 \(edisongroup.com\)](#)

9.9 Signing of the Amendment Agreement for the acquisition of the 51% shareholding in Space-Communications Ltd. (09 February 2022)

Hungaro Digitel Kft.²¹ (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 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.

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

The Hungarian State and 4iG Plc. have agreed on the closing of the implementation of the share subscription and contribution agreement related to the acquisition of "ANTENNA HUNGÁRIA" Zrt. (hereinafter referred to as: "Closing Agreement").

As the first step, 4iG will acquire a 71.6 percentage shareholding 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"),

¹⁸ MVM Zrt. - in English: MVM Plc.

¹⁹ AH NET Zrt. - in English: AH NET Plc.

²⁰ MVM NET Zrt. - in English: MVM NET Plc.

²¹ Hungaro Digitel Kft. - in English: Hungaro Digitel Ltd.

which is the sole owner of Telenor d.o.o. Podgorica (hereinafter referred to as: "Telenor Montenegro"), and Invitech ICT Services Kft.²² ('Invitech').

9.11 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.

9.12 Extraordinary general meeting (24 February 2022)

4iG Plc. held an Extraordinary General Meeting on 30 September 2022, 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.).

²² Invitech ICT Services Kft. - in English: ICT Services Ltd.

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-and-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.

9.13 Company foundation (28 February 2022)

On 25 February 2022, 4iG Plc. incorporated a subsidiary company registered by Fővárosi Törvényszék Cégbírósága²³ under the name 4iG Albánia Korlátolt Felelősségű Társaság²⁴.

9.15 EDISON Group analysis (28 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 – Another major building block falls into place | Edison \(edisongroup.com\)](#)

9.16 Closing of the transaction for the acquisition of a 25.12% shareholding in 4iG Plc. (03 March 2022)

The transactions signed between Jászai Gellért Zoltán's investment company, KZF Vagyonkezelő Kft., 4iG and Rheinmetall AG for the acquisition of a 25.12% share in 4iG by Rheinmetall AG have been completed as a result of a multi-stage process.

²³ Fővárosi Törvényszék Cégbírósága - in English: Company Registry Court of Budapest-Capital Regional Court

²⁴ 4iG Albánia Korlátolt Felelősségű Társaság – in English: 4iG Albania Private Limited Liability Company

9.17 Acquisition of 80.27 per cent of the block of shares of ALBtelecom sh.a and decision of the Board of Directors on share capital increase (04 March 2022)

The closing of the share sale and purchase agreement announced by Plc. on 08 December 2021 has been completed following the approval of the Albanian authorities, whereby 4iG acquired an 80.27% block of shares in ALBtelecom sh.a ("ALBtelecom").

With view to the authorisation granted by General Meeting Resolution No. 7/2022 (II.24.) adopted on 24 February 2022, and the multi-step transaction for the acquisition of a share package in ALBtelecom, as a result of which one of the most significant family enterprises of Turkey, ÇALIK HOLDING ANONIM SIRKETI (registered office: Büyükdere Cad. No: 163 Esentepe, Şişli, İstanbul, Turkey, registration number: 309281; hereinafter referred to as: "ÇALIK"), as an institutional investor, will acquire a shareholding of around 3 percent in 4iG, with its Board of Directors Resolution No. 3/2022. (III.04.), on 4 March 2022, the Board of Directors of 4iG resolved to increase its share capital by putting the receivables (the "Receivable") at the disposal of 4iG by way of a non-cash contribution in kind in the amount of 8 044 299 700,-HUF, which, calculated at the EUR/HUF exchange rate of the Hungarian national Bank on 7 December 2021, corresponds to 22 000 000,-EUR provided by ÇALIK as the transferor, through the issue of new shares in a private placement.

9.18 Acquisition of a 99.899 per cent block of shares in One Telecommunications sh.a. (21 March 2022)

Following a successful procedure before the Albanian Competition Authority and the financial closing of the transaction, 4iG Plc. has acquired the 100 percent shareholding of Albania Telekom Invest AD, thereby acquiring 99.899 percent indirect shareholding in One Telecommunications sh.a. By closing the transaction, 4iG has indirectly acquired the Albanian ONE mobile operator.

9.19 Release of shares (21 March 2022)

As of 21 March 2022, a total of 176 105 673,-quantity, i.e. One-Hundred-and-Seventy-Six-Million-One-Hundred-and-Five-Thousand-Six-Hundred-and-Seventy-Three quantity ordinary shares with a nominal value of 20,- HUF each, giving the same rights as the shares already listed on Budapesti Értéktőzsde²⁵, were released in connection with the capital increase decided by the Board of Directors on 24 January 2022, 23 February 2022 and 4 March 2022.

9.20 Extraordinary general meeting (31 March 2022)

4iG Plc. held an Extraordinary General Meeting on 31 September 2022, at which the following main resolutions were adopted:

General Meeting Resolution No. 2/2022 (III.31.):

The General Meeting hereby adopts the final balance sheet and the inventory of assets and liabilities and its final financial statements of TR Consult Limited Liability Company.

²⁵ Budapesti Értéktőzsde - in English: the Budapest Stock Exchange

General Meeting Resolution No. 3/2022 (III.31.):

The General Meeting hereby adopts the final balance sheet and the inventory of assets and liabilities and its final financial statements of DOTO Systems Zártkörűen Működő Részvénytársaság²⁶.

General Meeting Resolution No. 4 and 5/2022 (III.31.):

The General Meeting hereby adopts the final balance sheets and inventories of assets and liabilities and the issuance of the auditor's report thereon, including the auditor's report itself regarding TR Consult Korlátolt Felelősségű Társaság²⁷ and DOTO Systems Zártkörűen Működő Részvénytársaság in connection with their merger into the Company as of 31 December 2021.

General Meeting Resolution No. 6/2022 (III.31.):

The General Meeting hereby resolves to authorize the Board of Directors to acquire the Company's own shares for the following reasons:

- I. to use the own shares as acquisition consideration, or
- II. to preserve the Company's flexibility for possible further capital structure optimization, redemption and/or investments of shares, or
- III. the Company, in addition to the existing options, has further possibility to establish and operate share-based incentive systems, or
- IV. to allow the Company to establish or change share-like or hybrid financing instruments and other investment structures.

The General Meeting hereby resolves to authorize the Board of Directors to acquire own shares as follows (Section 3:223 (1) of the Hungarian Civil Code):

- I. Method of acquiring own shares: own shares may be acquired for consideration and free of charge, in exchange trading, by public offer or, unless the law excludes it, in over-the-counter trading, including by exercising a right secured by a financial instrument entitling the holder to acquire own shares (e.g. option right, conversion right, etc.).
- II. The authorization shall entitle to acquire shares of all types and nominal values issued by the Company.
- III. The quantity (number) of shares that may be acquired under the authorization: the total nominal value of the own shares held by the Company may not exceed 25% of the share capital at any time.
- IV. The duration of the authorization shall be 18 months from the date of the resolution of the General Meeting.

²⁶ DOTO Systems Zártkörűen Működő Részvénytársaság – in English: Doto Systems Private Limited Company

²⁷ TR Consult Korlátolt Felelősségű Társaság – in English: TR Consult Limited Liability Company

If the share is acquired for consideration, the lowest amount of consideration payable for a share is 1,- HUF (i.e. one Hungarian Forint), the highest amount may not exceed 150% of the highest of the following:

1. the price of the highest of the transactions regarding 4iG shares concluded on Budapesti Értéktőzsde ("BSE") on the transaction date, or
2. the highest average price of the daily turnover-weighted average prices for 4iG shares of the 90 BSE trading days preceding the day of the transaction, or
3. the turnover-weighted average price of 4iG shares for the 90 BSE trading days preceding the date of (i) the conclusion of a contract (including, in particular, a sales agreement, option right or other security agreement) on the basis of which the own shares were acquired, or (ii) the acquisition of financial instruments giving the right to acquire own shares, or (iii) exercise of the option right or pre-emptive right, the exercise of the rights granted by the security agreement or the exercise of the financial instruments giving the right to acquire own shares, or
4. the turnover-weighted average price of 4iG shares for the 90 BSE trading days preceding the date of (i) the conclusion of a contract (including, in particular, a sales agreement, option right or other security agreement) on the basis of which the own shares were acquired, or (ii) the acquisition of financial instruments giving the right to acquire own shares, or (iii) exercise of the option right or pre-emptive right, the exercise of the rights granted by the security agreement or the exercise of the financial instruments giving the right to acquire own shares, or

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. 7/2022 (III.31.):

The General Meeting amended Articles 1.4 and 11.10.2 of the Articles of Association of the Company and published the amended Articles of Association.

10. EVENTS AFTER THE BALANCE SHEET DATE

10.1 Increase of share capital (1 April 2022)

The Board of Directors of 4iG Plc. decided on 1 April 2022 with Board of Directors' Decision No. 3/2022 (IV.01.) in view of the authorization granted to it in General Meeting resolution No. 7/2022 (II.24.) to privately increase the share capital by making available to 4iG a claim of 13 240 124 600,- HUF - equivalent to 37 500 000,- EUR at an exchange rate of 353.07 EUR/HUF - (the "Claim") provided by Bartolomeu Investments Korlátolt Felelősségű Társaság (registered office: 1085 Budapest, Kálvin tér 12., company registration number: 01-09-347440, "Bartolomeu") as a contributor by way of a non-cash contribution, by placing new shares on market (the "Share Capital Increase"). 4iG has previously informed capital market participants of the multi-step capital increase on 25 January 2022, whereby Bartolomeu, owned by a fund managed by Alpac Capital, will participate in the current Share Capital Increase.

10.2 EDISON Group analysis (07 April 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 – Strong end to FY21, awaiting clarity for FY22 | Edison \(edisongroup.com\)](#)

10.3 Registration of the capital increase of "ANTENNA HUNGÁRIA" Zrt. by way of contribution in the Commercial Register (11 April 2022)

According to the information published on the Budapesti Értéktőzsde on 22 February 2022, the transfer of the telecommunications companies acquired by 4iG to "ANTENNA HUNGÁRIA" Zrt. as contribution, and the registration of the capital increase by contribution in the Commercial Register has taken place.

As the first step, 4iG Plc. acquired a 71.6 percentage shareholding 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.), in 4iG Montenegro d.o.o. Podgorica, which is the sole owner of One Crna Gora d.o.o., and Invitech ICT Services Kft.

- As the next step of the process, 4iG carried out a capital increase in "ANTENNA HUNGÁRIA" Zrt. by way of a capital contribution through a contribution in kind with its 100% stake in 4iG Albania Kft., which owns 80.27% of ALBtelecom sh.a., and its 100% stake in Albania Telekom Invest AD, which owns 99.899% of One Telecommunications sh.a., which was registered at the Company Registry Court.

As a result of the transaction, the shareholding of the Hungarian State in the national telecommunication corporate group which consists of the above companies has increased to 23.22 percent, while 4iG has a majority controlling shareholding of 76.78 percent.

10.4 Conclusion of a high-value contract (12 April 2022)

The bid of the consortium led by joint bidders 4iG and Officium Irodafejlesztő Zrt.²⁸ was announced as the winning bid in the EU open tender for the renewal of the Oracle data warehouse environment, for which the contract was signed yesterday. The contracting authority of the tender announced for, among others, the supply and installation of software and backup environment, the supply of licences, manufacturer and integrator training and operational support services, is Magyar Nemzeti Bank.

The date of the contract signing: 11 April 2022

Net contract amount: 1 825 849 801,- HUF

Term of the contract: 66 months.

²⁸ Officium Irodafejlesztő Zrt. - in English: Officium Office Development Plc.

10.5 Successful tender announcement (21 April 2022)

Digitális Kormányzati Ügynökség Zrt.²⁹ ("DKÜ") announced the bid of the consortium led by 4iG as the winning bid. The public procurement procedure was announced for the conclusion of a framework agreement for the procurement of "General" client-side IT tools (SZGRÁ) for organisations subject to Government Decree 301/2018 (XII. 27.). Eight different joint bidding consortia were selected by DKÜ as winning bidders, one of which was the joint bidding consortium led by 4iG.

The overall amount of the framework agreement is net 250 000 000 000,-Hungarian Forints.

The umbrella 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 umbrella agreement is 30 months from its entry into force.

10.6 Share release (21 April 2022)

As of 21 April 2022, a total of 19 761 380,-quantity, i.e. Nineteen-Million-Seven-Hundred-and-Sixty-One-Thousand-Three-Hundred-and-Eighty quantity ordinary shares with a nominal value of 20,- HUF each, giving the same rights as the shares already listed on Budapesti Értéktőzsde, was released in connection with the capital increase decided by the Board of Directors on 01 April 2022 ("New Shares"). In view of the fact that the listing of the newly created New Shares on Budapesti Értéktőzsde requires the publication of a prospectus ("Prospectus") pursuant to Section 21 of Act CXX of 2001 on the Capital Market ("Capital Market Act"), and pursuant to Subsection (3) of Article 3 of Regulation (EU) 2017/1129 of the European Parliament and of the Council (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, thus, the New Shares can only be listed on Budapesti Értéktőzsde after the approval of the Prospectus by the Hungarian National Bank as supervisor, therefore those are currently created by a tap issue on the series of shares under ISIN code HU0000194519, different from the shares already listed on the stock exchange in such a way that after the approval of the Prospectus, the New Shares created in such a way will be converted into a series with the same ISIN code HU0000167788 as the shares already listed.

The New Shares were acquired by Bartolomeu Investments Korlátolt Felelősségű Társaság (registered seat: 1085 Budapest, Kálvin tér 12., company registration number: 01-09-347440; "Bartolomeu"), as a result of which:

- the number of 4iG voting shares directly held by Bartolomeu changed from 5 207 921, i.e. five million two hundred and seven thousand nine hundred and twenty-one quantity to 24 969 301, i.e. twenty-four million nine hundred and sixty-nine thousand three hundred and one quantity, thus changing its ownership share from 1.86% to 8.35%, thus increasing its voting rights in 4iG from 1.87% to 8.37%, exceeding the 5% threshold of Section 61(3) of the Capital Market Act;

²⁹ Digitális Kormányzati Ügynökség Zrt. - in English: Digital Governmental Agency Plc.

- the ownership share of iG COM Magántőkealap (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/) changed from 41.68% to 38.93%, thus its voting rights in 4iG decreased from 41.81% to 39.04%, thereby falling below the threshold of 40% as set forth in Section 61(3) of the Capital Market Act;
- the ownership share of KZF Vagyonkezelő Korlátolt Felelősségű Társaság (registered office: 1037 Budapest, Montevideo utca 8.; company registration number: 01-09-294248) changed from 10.43% to 9.74%, thus its voting rights in 4iG decreased from 10.46% to 9.77%, thereby falling below the threshold of 10% as set forth in Section 61(3) of the Capital Market Act;
- the ownership share of Rheinmetall Aktiengesellschaft (registered seat: Rheinmetall Platz 1., Düsseldorf, Germany DE-40476; company registration number: HRB 39401) changed from 26.9% to 25.12%, thus its voting rights in 4iG decreased from 26.98% to 25.19%;
- as a result, the indirect ownership of Jászai Gellért Zoltán as the sole member of KZF Vagyonkezelő Korlátolt Felelősségű Társaság, and the sole shareholder of iKON Befektetési Alapkezelő Zártkörűen Működő Részvénytársaság, which is the fund manager of funds with ownership of 4iG shares, as well as the Chairman and CEO (executive officer) of 4iG changed from 53.84% to 50.28%, thus its voting rights in 4iG decreased from 54% to 50.42% therefore its influence over 4iG has not changed significantly.

Based on the above, with the completion of the share capital increases, the final ownership structure has been established.

10.7 New Members of the Professional Advisory Board (22 April 2022)

Upon the request of Jászai Gellért, Chairman and CEO of 4iG Plc., two new members are added to the advisory board of the info-communications corporate group. The Advisory Board responsible for the development of international relations and complex consulting functions has been expanded with Armin Papperger, Chairman and CEO of Rheinmetall AG, with outstanding experience in the defence and automotive industry, and Sunil Sabharwal, an expert widely recognized in the international financial world who currently is member of the board of directors of several renowned fintech companies. The board, now consisting of seven members, will support the decision-making and strategic work of the board of directors of 4iG.

10.8 Annual Ordinary General Meeting (29 April 2022)

4iG Plc. held its Annual Ordinary General Meeting on 29 April 2022, at which the following main resolutions were adopted:

General Meeting Resolution No. 2-3-4-5-6/2022 (IV.29.):

The General Meeting has resolved to adopt, in accordance with the content of the proposal, the individual és consolidated annual financial statement and auditor's report for the business year 2021.

The General Meeting decided that the Company pays dividend in the amount of 29,-HUF, i.e. twenty-nine Hungarian Forints, per share after the 2021 business year for the 102 350 843 ordinary shares

marketed on 31 December 2021 and reduced by 857 078 of the Company's own shares with reference to the fact that any dividend that is payable on the Company's own shares shall be taken into account at nominal value as pertaining to shareholders with respect to the dividends payable on their shares. Furthermore, the General Meeting authorizes the Board of Directors of the Company to determine the date of the dividend payment in view of the liquidity situation of the Company with the provision that the payment of dividends must take place no later than 31 of December 2022.

General Meeting Resolution No. 9/2022 (IV.29.):

The General Meeting decides to adopt the Corporate Governance Report and Statement of the Company for 2021, in accordance with the content of the proposal, by which the Company ensures the clear and transparent operation of the Company for its owners, investors and all other market participants.

General Meeting Resolution No. 10/2022 (IV.29.):

The General Meeting establishes that the Chairman and CEO and the Members of the Board of Directors performed their work in 2021 with the priority of the interests of the Company in mind, in view of this, the General Meeting decides to grant them hold-harmless warrant for 2021.

General Meeting Resolution No. 11/2022 (IV.29.):

By this resolution, taking into account the report of the Audit Committee of the Company, the General Meeting re-elects Interauditor Consulting Korlátolt Felelősségű Társaság³⁰ (registered seat: 1074 Budapest, Vörösmarty utca 16-18. A. ép. fszt. 1F.; company registration number: 01-09-388885; Interauditor Consulting Kft." or "Auditor") starting from 1 May 2022 until the adoption of the individual and consolidated annual financial statements for 2022, but not later than 30 April 2023. 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 Consulting Kft.

General Meeting Resolution No. 12/2022 (IV.29.):

The General Meeting acknowledges the resignation of Simon Zoltán (mother's maiden name: Kiss Julianna; residential address: 2225 Üllő, Gyömrői út 94.) and Kunosi András (mother's maiden name: Nagy Mária Erzsébet; residential address: 2030 Érd, Kont utca 38.) from the Supervisory Board with effect from 29 April 2022, and the General Meeting elects, on the one hand, Jobbágy Dénes (mother's maiden name: Nikitits Angyalka Etelka; residential address: 2094 Nagykovácsi, Alma utca 3.), nominated by shareholder iG COM Magántőkealap, and, on the other hand, Dr. Fellegi Tamás László (mother's maiden name: Haba Mária; residential address: 2000 Szentendre, Levendula utca 15.) as new members of the Supervisory Board of the Company, for an indefinite period starting from 29 April 2022.

General Meeting Resolution No. 14/2022 (IV.24.):

³⁰ Interauditor Consulting Korlátolt Felelősségű Társaság - in English: Interauditor Consulting Private Limited Liability Company

The General Meeting establishes the monthly remuneration of the members of the Supervisory Board at the following amounts:

Chairman of the Supervisory Board: gross 600 000,-HUF / month

Members of the Supervisory Board: gross 450 000,-HUF / month

General Meeting Resolution No. 15/2022 (IV.29.):

The General Meeting establishes the monthly remuneration of the members of the Board of Directors at the following amounts:

Chairman of the Board of Directors: gross 750 000,-HUF / month

Members of the Board of Directors: gross 600 000,-HUF / month

General Meeting Resolution No. 16/2022 (IV.29.):

The General Meeting adopted the Remuneration Policy of the Company in accordance with the content of the proposal.

General Meeting Resolution No. 18/2022 (IV.29.):

The General Meeting amended the Articles of Association of the Company on several points, and published the amended consolidated Articles of Association on the day of the General Meeting.

10.9 Sale of Shares (29 April 2022)

With view to the share sales contract concluded between Bartolomeu Investments Korlátolt Felelősségű Társaság (registered office: 1085 Budapest, Kálvin tér 12., company registration number: 01-09-347440; "Bartolomeu") as the seller and KZF Vagyonkezelő Korlátolt Felelősségű Társaság (registered office: 1037 Budapest, Montevideo utca 8.; company registration number: 01-09-294248; "KZF"), as the purchaser, on 29 April 2022 (the Share Sales Contract"), within the framework of an over-the-counter transaction (OTC), at an average price of 880.00,-HUF per share, KZF acquired 2 821 839, i.e. two million eight hundred and twenty-one thousand eight hundred and thirty-nine ordinary shares issued by 4iG with a nominal value of 20.00,-HUF each, with the same rights as the shares already listed on Budapesti Értéktőzsde under ISIN code HU0000194519 (the "Shares"). In view of the fact that the listing of the Shares on Budapesti Értéktőzsde requires the publication of a prospectus ("Prospectus") pursuant to Section 21 of Act CXX of 2001 on the Capital Market ("Capital Market Act"), and pursuant to Subsection (3) of Article 3 of Regulation (EU) 2017/1129 of the European Parliament and of the Council (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, thus, the Shares can only be listed on Budapesti Értéktőzsde after the approval of the Prospectus by the Hungarian National Bank as supervisor, in view of which, following the approval of the Prospectus, the Shares will be converted into the same series as the already listed Shares, with ISIN HU0000167788.

10.10 Signing a preliminary agreement to establish a joint subsidiary company (16 May 2022)

4iG Plc., Rheinmetall AG (“Rheinmetall”) and HM Elektronikai, Logisztikai és Vagyonkezelő Zártkörűen Működő Részvénytársaság³¹ signed a preliminary agreement on the establishment of a defence industrial joint subsidiary company. The parties agreed that Rheinmetall shall become the majority shareholder owning 51% of the Joint Subsidiary Company shares, with that, in addition to thereof 4iG will own 39% and HM EI Zrt. will have 10% shareholding in the company.

The aim of the founders is that the Joint Subsidiary Company participates in the digitalisation of the Hungarian Armed Forces and develop and trade digital devices for the NATO member states in Central and Eastern Europe in. The JSC established by the partners will be a central element of the digital development strategies of Rheinmetall AG and 4iG.

³¹ HM Elektronikai, Logisztikai és Vagyonkezelő Zártkörűen Működő Részvénytársaság - in English: HM Electronics, Logistics and Property Management Private Limited Company

10.11 Conclusion of a high-value contract (20 May 2022)

Digitális Kormányzati Ügynökség Zrt. ("DKÜ") announced the bid of the consortium led by 4iG as the winning bid as a result of the centralised public procurement procedure launched by the re-launch of the competitive tender procedure "Further development of FELIR for the implementation of rural development monitoring" by Élelmiszerlánc-biztonsági Centrum Nonprofit Kft.³²

The net amount of the framework agreement is 1 899 676 800,-HUF, and in addition 379 898 100,-HUF can be optionally drawn during the contract period.

10.12 Dividend payment (20 May 2022)

In General Meeting Resolution No. 3/2022. (IV.29.), adopted on 29 April 2022, with view to the content of the 2021 reports presented, the General Meeting of the company resolved that the Company pays dividend in the amount of 29,-HUF, i.e. Twenty-Nine Hungarian Forints, per share after the 2021 business year for the 102 350 843,-quantity of ordinary shares marketed on 31 December 2021 and reduced by 857 078 of the Company's own shares with reference to the fact that any dividend that is payable on the Company's own shares shall be taken into account at nominal value as pertaining to shareholders with respect to the dividends payable on their shares. Furthermore, in the above General Meeting Resolution, the General Meeting resolved to authorize the Board of Directors of the Company to determine the date of the dividend payment in view of the liquidity situation of the Company with the provision that the payment of dividends must take place no later than 31 of December 2022. Based on the authorisation granted thus, in its Resolution of the Board of Directors No. 1/2022. (V.20.), passed on 20 May 2022, taking into account the liquidity situation of the Company, the Board of Directors of the Company has decided that the dividend will be paid from 4 July 2022; at the same time, the Board of Directors has established and adopted the Company's dividend payment policy. The dividends are paid with the assistance of KELER Zrt.³³

³² Élelmiszerlánc-biztonsági Centrum Nonprofit Kft. - in English: Food Chain Safety Centre Non-Profit Ltd.

³³ KELER Zrt. - in English: Central Clearing House and Depository Plc.

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.

Pursuant to Section 57(1) of the Capital Market Act, the Issuer shall be liable for compensation for any damage caused by the non-disclosure or misleading content of regulated information.

I accept liability for the figures in this flash report for the first quarter of 2022 and for the accuracy of the analyses and conclusions.

Budapest, 31 May 2022

Jászai Gellért
President and Chief Executive Officer

Tóth Béla Zsolt
Member of the Board of Directors

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