CONSOLIDATED

financial and management report

CONTENTS

EXECUTIVE SUMMARY

FINANCIAL REPORT

- Consolidated statement of comprehensive income
- Consolidated statement of financial position
- Consolidated statement of changes in equity
- Consolidated statement of cash flows
- Notes to the consolidated financial report

MANAGEMENT REPORT

- Management report
- Consolidated sustainability statement

EU PUBLIC COUNTRY-BY-COUNTRY REPORT

EXECUTIVE SUMMARY

Introduction

4iG Plc and its subsidiaries (hereinafter referred to as “4iG Group”, “Group” or the "the Group", whereas "Company" or "the Company" refers to 4iG Plc as a standalone entity without its subsidiaries) continued its growth trajectory in 2025, successfully completed its Transformation Programme, and focused on consolidating operations within the new structure and leveraging synergies. Following the Transformation Programme completed in October 2025, the Group was consolidated into three clearly distinct segments, further improving transparency and opening up opportunities to leverage synergies and monetize minority stakes in subsidiaries. 4iG Group has further strengthened its market positions across all its divisions, both in Hungary and the Western Balkans. The successful operation of 4iG Plc was also reflected in share prices. During 2025, the price of 4iG shares increased by 351%.

In addition to the stable financial and operational performance achieved in 2025, the Group’s strategic repositioning and portfolio development have significantly strengthened the Group’s market reputation and investor confidence.

The growth of 4iG Űr és Védelmi Zrt., as well as the clearer structural separation of the commercial telecommunications (4iG ComCo Holding Zrt.) and infrastructure telecommunications (4iG InfraCo Holding Zrt.) activities, have increased transparency and demonstrated the intrinsic value inherent in the Group’s diversified asset portfolio. The refined corporate structure, coupled with tangible advancements in infrastructure and a strengthened position in the defence industry, has established a more stable foundation for the growth of long-term earnings capacity. The Group’s future profitability is supported by a combination of strategic initiatives and favourable macroeconomic trends. On 9 December 2025, the Group completed the sale of its broadcasting subsidiary, 4iG Műsorszóró Infrastruktúra Kft. The transaction contributed to the further optimisation of the Group's portfolio and the strengthening of its strategic focus.

Data in millions of HUF, unless otherwise indicated

Financial performance

	2025	2024
Net sales revenue	**745,297**	**687,176**
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**293,734**	**231,055**
Earnings Before Interest and Tax (EBIT)	102,465	40,729
Profit after tax (PAT)	28,154	-47,658
Total comprehensive income	**21,119**	**-36,066**
Data per share (in HUF)		
EBITDA	1,013.7	795.5
Net profit (EPS)	-18.4	-159.5
Diluted EPS indicator	-18.4	-159.5
Equity	1,450.1	1,062.4
Equity attributable to the owners of the company	450.7	285.2

4iG Plc’s consolidated net revenue under IFRS (International Financial Reporting Standards) was HUF 745.3 billion in 2025, representing a 8.46% increase compared to 2024. Consolidated EBITDA under IFRS amounted to HUF 293.7 billion in 2025, representing a 27.13% increase compared to the previous year. The EBITDA margin on net sales revenue rose to 39.40%. The telecommunications division generated the majority of net sales revenue, with 84.8% of the total. The IT division contributed 14.3%, while the space and defence division generated 0.9% of revenue. By geographic region, 87.9% of net revenue was generated from the Hungarian market, 8.7% from the Albanian market, and 3.5% from the Montenegrin market.

In 2025, the Group reported a profit after tax of HUF 28.2 billion; however profit adjusted for purchase price allocation (PPA) effects, one-off items, and unrealized foreign exchange gains shows a profit of HUF 32.2 billion.

The result was significantly influenced by non-cash items, particularly unrealized foreign exchange gains totalling HUF 17.9 billion resulting from favourable exchange rate movements. Non-recurring items also substantially increased the profit after tax: the Group recognised a gain of HUF 17.5 billion, which had a positive impact on the income statement, offsetting the one-off, non-cash effect loss linked to the restructuring of the bond programme. The subsequent measurement of purchase price allocation related to the acquisition of subsidiaries had a negative impact of HUF 22.7 billion, while the Group recognised HUF 16.7 billion in expenses related to the Transformation Programme that began in 2024 and was completed during the reporting period.

The Group’s strict financial policy has led to a significant improvement in its financial health, while maintaining robust liquidity through capital increases, targeted asset sales, and the restructuring of the NKPII bond.

Transformation Programme

The Transformation Programme, completed in 2025, successfully achieved the structural separation of commercial and infrastructure activities within the telecommunications division. This was followed by their consolidation into separate companies based on function. The Group has harmonised its internal processes, IT systems and sales systems, and established a scalable operating model. The Transformation Programme strengthened risk management and compliance systems and established new group-level regulatory frameworks and reporting processes.

One Magyarország Zrt. commenced operations on 1 January 2025, providing the Group's residential and business telecommunications services. The structural separation of One Magyarország Zrt.'s legal predecessor — its division into commercial and infrastructure companies — was completed on 31 December 2024. On 1 October 2025, the telecommunications commercial subsidiaries were merged into One Magyarország Zrt. The rebranding of the retail telecommunications segment was successful; by the end of 2025, brand awareness and loyalty metrics exceeded the values achieved by the predecessor company over the past five years. Following the rebranding and merger, the Group established the foundations for capitalising on additional cross-selling opportunities, thus creating significant scope for further growth.

Corporate Governance

Following the reporting period, on 15 January 2026, the 4iG Group transitioned to a new corporate governance model. This change was implemented to support the Group's next phase of growth. Following the new structure, 4iG Plc operates as a strategic investment holding company, thereby clearly separating the roles of ownership and day-to-day operational management. The strategic management of the Group's divisions is carried out by dedicated vice presidents, while operational tasks are performed by the CEOs of the subsidiaries.

ESG

By the end of 2025, the Group's workforce numbered nearly 8,500 employees, a figure that could rise to 11,000 following the expected completion of planned acquisitions. During 2025, the Group concentrated on its Transformation Programme, and following its completion, on further strengthening organisational stability, corporate governance, and operational frameworks. The development of financial management, risk management, compliance, and internal control systems, as well as the harmonisation of Group-level policies and reporting standards, improved transparency and the efficiency of decision-making in both Hungarian and Western Balkan operations.

The Group made significant progress towards its ESG goals for 2025: the development of telecommunications infrastructure led to a substantial improvement in energy efficiency, and 100% of the Group's electricity procurement in Hungary came from renewable energy sources. The development of gigabit-capable and 5G infrastructure is vital for digital inclusion and the digitalisation of the economy. The Group strengthened corporate governance system and the initiation of the Green Bond Framework ensure the Group's growth is in line with sustainability and investor expectations.

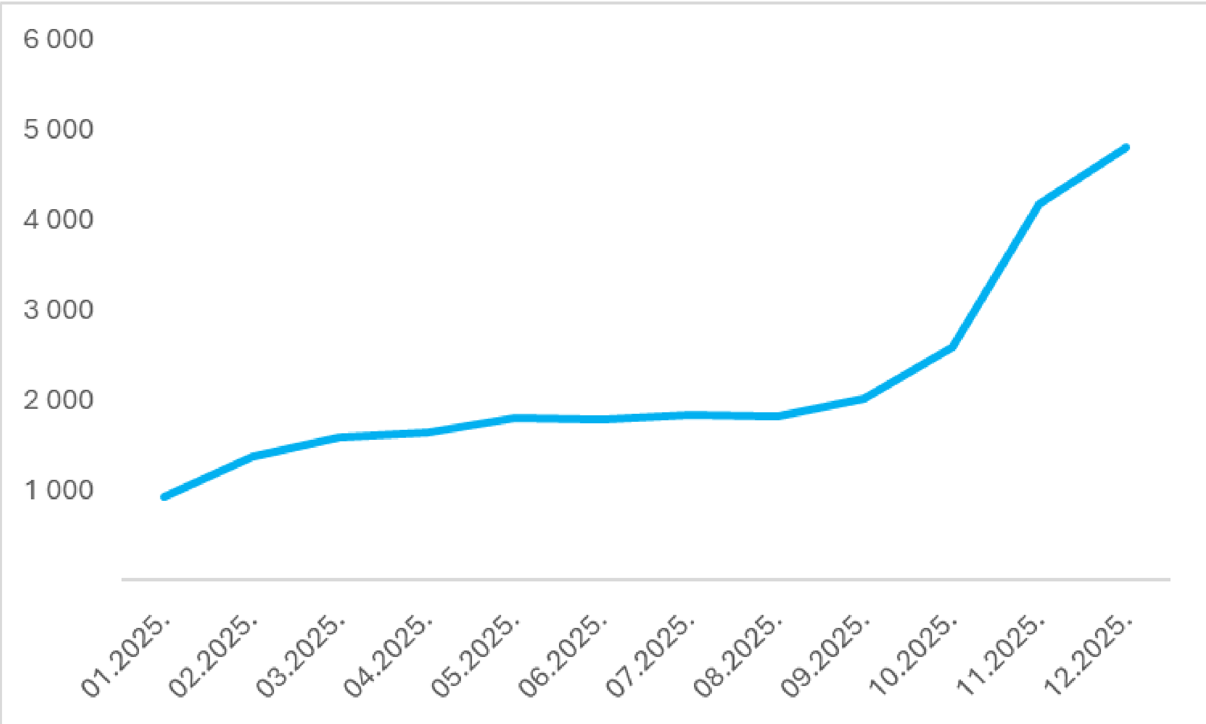
Securities of 4iG Plc

4iG Plc shares are listed on the Budapest Stock Exchange (BST). The shares are included in several key indices, among others, BST's flagship index, BUX. The inclusion of 4iG Plc in the Wiener Börse's regional CECE index and the FTSE Global Equity Index Series Mid Cap index is a clear indication of its presence in international capital markets.

During 2025, 4iG Plc's share price rose by 351% to HUF 4,170 by the end of the trading day on 30 December 2025, bringing the Company's market capitalisation to HUF 1,247.6 billion.

Following the reporting period, 4iG Plc entered into an agreement with Mubadala Investment Company PJSC (Mubadala), under which Mubadala may make an investment of USD 50 million in the Group, under a loan agreement that will mandatorily convert into 4iG shares upon maturity on 31 March 2029. The parties set the share price based on the average price over the 90 days preceding the transaction, which corresponds to a price of HUF 4,022.

The performance of 4iG Plc's share price in 2025



Source: Budapest Stock Exchange, data provided in HUF

4iG Plc issued two series of exchange-traded bonds under the Hungarian National Bank's Growth Bond Program (its Hungarian short name 'NKP'). In the second half of 2025, 4iG Plc successfully amended the terms of the 4iG NKP Bond 2031/II series with the unanimous approval of bondholders. The interest rate for the period remaining until maturity in 2031 rose from 6% to 6.75% per annum, and the principal repayment structure was modified in 2025 from annual 10% repayments starting in 2026 and a 50% final repayment due in 2031 to a single lump-sum principal repayment at maturity (bullet). Following the restructuring, the entire principal amount will be repaid in full at maturity in 2031. This will significantly reduce the annual repayment obligations over the remaining term and strengthen the Group's liquidity planning capabilities and financial flexibility.

Data in millions of HUF, unless otherwise indicated

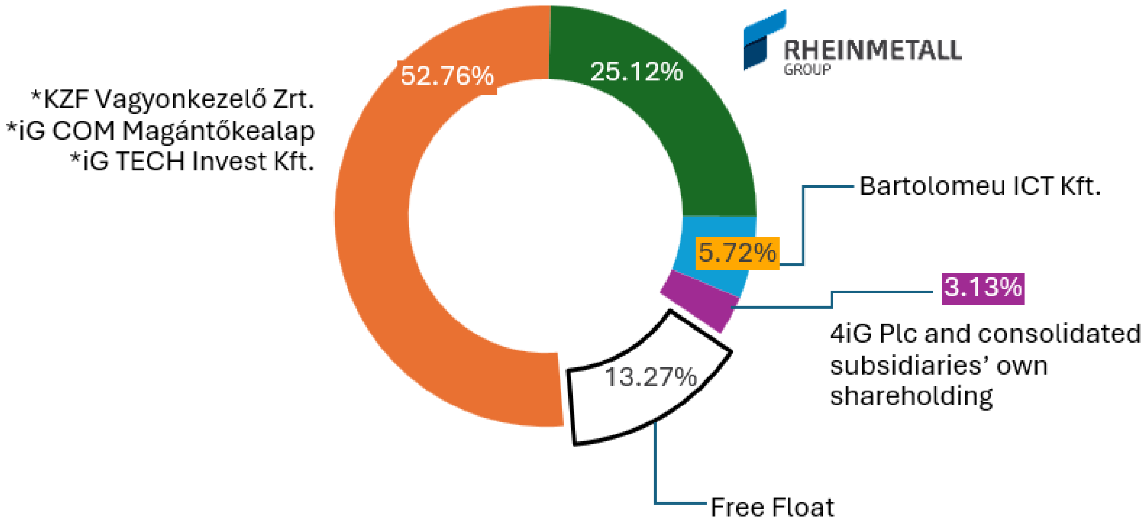
Information regarding listed securities

Company full name	4iG Nyilvánosan Működő Részvénytársaság (4iG Public Limited Company)		
Short name	4iG Plc		
	Name	**Ticker**	**ISIN**
The issuer's listed securities	4iG share	4IG	HU0000167788
	4iG NKP bond 2031/I	4IG2031I	HU0000360276
	4iG NKP bond 2031/II	4IG2031II	HU0000361019

Company's subsidiary, 4iG Űr és Védelmi Zrt., issued bonds worth EUR 176.6 million on 27 February 2026, following the reporting period, which may be used for acquisitions in the defence industry.

Ownership structure

Gellért Jászai continues to be the majority shareholder of 4iG Plc, with a 52.7% stake, held through his investment companies and private equity funds. During 2025, there were no threshold crossings among the Company's shareholders that were subject to reporting requirements under BSE rules. The Company's free float decreased from 13.37% as of 31 December 2024, to 13.27% as of 30 December 2025, while the proportion of the Company's treasury shares rose from 1.67% to 3.13%.



** Under the direct supervision of Gellért Jászai*
Source: Budapest Stock Exchange

Telecommunications

In 2025, the telecommunications segment accounted for 84.8% of 4iG Group's consolidated revenue under IFRS and 91.9% of its EBITDA. Following the Transformation Programme, 4iG Távközlési Holding Zrt. was transformed into the consolidating entity of the telecommunications portfolio; 4iG Plc holds a 62.1% majority stake in the subsidiary, while the Hungarian state owns the remaining 37.9% through Corvinus Zrt. 4iG Távközlési Holding Zrt. is the direct 100% owner of 4iG ComCo Holding Zrt., which consolidates telecommunications commercial activities in Hungary, and 4iG InfraCo Holding Zrt., which coordinates infrastructure activities in Hungary, as well as 4iG International Telco Holding Zrt., which owns the Group’s subsidiaries in Albania, Montenegro, and North Macedonia. 4iG ComCo Holding Zrt. is the sole owner of One Magyarország Zrt., which provides commercial telecommunications services in Hungary. Meanwhile, 4iG InfraCo Holding Zrt. is the sole owner of 2Connect Kft., which operates one of Hungary’s most extensive and advanced fixed-line telecommunications networks.

Hungary

Starting from 1 January 2025, One Magyarország Zrt. has marketed the services of the former Vodafone Magyarország Zrt., DIGI Távközlési és Szolgáltató Kft., and "ANTENNA HUNGÁRIA" Zrt. under a single brand name. The subsidiary's organic growth can be attributed to a substantial enhancement in brand awareness and recognition metrics, which surpassed previous levels.

As one of the country’s largest telecommunications providers, One Magyarország Zrt. committed in 2025 not to implement inflation-linked rate adjustments in Hungary and introduced new, competitively priced package offers for the benefit of its customers.

On 1 October 2025, 2Connect Kft., a unified service provider formed through the merger of the Group’s telecommunications infrastructure subsidiaries, commenced operations. 2Connect Kft. is a major player in the Hungarian telecommunications market, offering wholesale fixed-line and mobile network solutions. It boasts a 42,000-kilometer fibre-optic backbone network, 15,000 microwave endpoints, 11 cross-border points, and a 6,500-square-meter data centre. 2Connect Kft. is the only provider in the region to offer Tier III-certified data centre services. In November and December 2025, 2Connect Kft. received non-repayable EU grants of HUF 24.4 billion and HUF 11 billion, respectively, for the development of its fixed-line networks. The Gigabit Magyarország Program (Gigabit Hungary Program) is designed to support the digital catch-up of regions that are less developed in terms of telecommunications networks.

In 2025, the Group significantly expanded its telecommunications service portfolio through acquisitions: by acquiring a 99% stake in Netfone Telecom Kft., which operates under the MVNO (Mobile Virtual Network Operator) business model, its customer base grew by 106,000 SIM cards, and its sales network expanded by 400 partners and 200 retail outlets. Following the acquisition of PR-Telecom Zrt., a regional fixed-line telecommunications provider, the Group expanded its portfolio by 52,000 subscribers, 236,000 access points, and 3,800 kilometres of fixed-line network infrastructure.

The Group has acquired Direct One’s Hungarian satellite customer base and cable television distribution portfolio from Canal+, further strengthening its position in the DTH (Direct-to-Home) segment.

On 19 September 2025, the 4iG Group entered into a strategic agreement with Nokia to modernise and unify the Group’s fixed-line networks. The objective of the project is to construct a future-proof, energy-efficient, and secure network infrastructure that can accommodate increasing data traffic, facilitate the development of digital services, and guarantee long-term sustainable operation. On 15 September 2025, 4iG Group and Elisa Polystar expanded their collaboration to introduce a new network service monitoring system at One Magyarország Zrt. that enables the use of artificial intelligence. The objective of the partnership is to provide the subsidiary's customers with even more reliable, faster and higher-quality services, while enhancing the efficiency of network operations.

Following the reporting period, 4iG Group entered into a wholesale agreement with Yettel Hungary for the use of 2Connect Kft.’s fixed-line telecommunications network. Group has entered into a long-term strategic partnership with e& PPF Telecom Group, which presents the opportunity to achieve potential synergies of up to EUR 1 billion in the coming years. As part of the collaboration, there is a possibility that a share swap will take place. This could result in 4iG Távközlési Holding Zrt. acquiring a 49% stake in CETIN Hungary, and at the same time, e& PPF Telecom Group could acquire a 38% stake in 2Connect Kft. In accordance with the agreements, Yettel Hungary will be permitted to enter the fixed-line services market in Hungary in the second half of 2026, utilising 4iG’s infrastructure, while ONE Magyarország Zrt. will be able to employ CETIN’s mobile infrastructure from 2028 onwards.

Western Balkans

During 2025, 4iG Group consolidated its position in the telecommunications sector in the Western Balkans. The Company continued to enhance the quality of its networks and upgrade its 5G capabilities. ONE Albania sh.a. continued to optimise its networks and modernise its infrastructure, and by the end of 2025, it had the largest 5G network in Albania. In January 2025, ONE Albania sh.a. signed a EUR 50 million contract with Ericsson for the deployment of state-of-the-art, standalone 5G technology. Key development priorities include ports, airports, industrial zones, hospitals, and coastal resorts. The objective is to make 5G services available in all Albanian cities by 2028 and to 85% of the population by 2030. Commercial performance was supported by an increase in the proportion of recurring revenue, driven by the prepaid-to-postpaid migration and the fine-tuning of the tariff portfolio, and the stabilisation of ARPU.

In Montenegro, Group continued to expand network capacity and improve service quality while maintaining a stable market position. There was a particular focus on managing the growth in mobile data traffic and enhancing the customer experience. In March 2025, One Crna Gora d.o.o. entered into a partnership with Technopolis, the Montenegrin government’s R&D agency, to establish a 26 GHz 5.5G (5G Advanced) test centre. At the facility, startups, researchers and technology companies will be able to test mmWave (3GPP Rel-18) innovations, laying the groundwork for next-generation, ultra-fast and reliable mobile networks that could serve as competitive alternatives to fixed broadband. In June 2025, the subsidiary was awarded the prestigious Umlaut “Best in Test” accolade for the fourth time (2020, 2021, 2024, 2025), affirming its position as Montenegro’s leading mobile network provider.

In North Macedonia, the Group prepared for the rollout of a 5G Standalone network: it submitted a successful bid for the 5G spectrum, thereby securing its market entry through a greenfield investment using Ericsson equipment. In April 2025, the North Macedonian subsidiary entered into a partnership with EuroTelesites to develop base stations and towers for the construction of a nationwide, high-capacity 5G mobile network.

4iG Group has made substantial progress in implementing EAGLE (Egypt–Albania Gateway Link to Europe), the undersea telecommunications cable that will connect Albania and Egypt. The project, which was launched in 2024, is supported by the European Commission and GÉANT (Gigabit European Academic Network), which coordinates Europe's research and education network infrastructure. The parties issued a joint statement on this on 13 October 2025. EAGLE establishes a digital intercontinental gateway between Europe, Asia, Africa, and the Middle East. This ensures route diversity and network redundancy, thereby increasing network resilience and strengthening Europe's digital sovereignty.

Space and Defence Industry

4iG Űr és Védelmi Zrt. (in English: 4iG SDT) made significant progress in 2025 towards the implementation of the HUSAT program, securing numerous supplier contracts, establishing collaborative partnerships, and continuing construction of the REMTECH centre in Martonvásár. Following the signing of an agreement with Eutelsat SA, a 15-year licence for the geostationary orbit of the HUGEO telecommunications satellite and the use of related frequencies was secured. Group is pleased to announce that, as part of its strategic partnership with Axiom Space, it is making a significant investment of USD 100 million in the U.S. company. This collaboration aims to facilitate the joint development of cutting-edge space data centres. The initial USD 30 million tranche of the capital raise was successfully completed in 2025, with the second tranche scheduled to take place after the reporting period, by the end of the first quarter of 2026. On 31 December 2025, the contract and order backlog of 4iG SDT was valued at 1.37 billion euros (equivalent to HUF 528 billion).

4iG SDT's project company, 4iG SDT EGY Zrt., has acquired a 74% stake in Rába Járműipari Holding Nyrt. on 5 January 2026. In a multi-step transaction following the reporting period, the Czechoslovak Group (CSG) acquired a 49% stake in 4iG SDT EGY Zrt., thereby supporting the completion of the acquisition and establishing a strategic partnership. As part of the partnership, CSG's subsidiary, CSG Defence, entered into an agreement with Rába Nyrt., under which the Group's Győr-based subsidiary acquires exclusive sales, servicing, and maintenance rights for TATRA products in Hungary. The profitability of the transaction is supported by the fact that 4iG Group has entered into a cooperation agreement with Lockheed Martin for the delivery of HIMARS systems, which may be mounted on TATRA truck chassis in Győr in the future as part of the HUMARS program. The Group has signed an agreement with the Hungarian government and the Hungarian Armed Forces for the delivery of HUMARS systems. In addition, the Group is pleased to announce a partnership with the Turkish company Nurol Makina, which will see the supply of GIDRÁN armored vehicles to the Hungarian Armed Forces.

In June 2025, 4iG Plc entered into a preliminary agreement with N7 Holding Nemzeti Védelmi Ipari Innovációs Zrt. to establish N7 Defence Zrt., Hungary's first public-private defence holding company. In October 2025, the parties entered into several share purchase agreements under which Aeroplex Kft., Arzenál Fegyvergyár Zrt., Colt CZ Hungary Zrt., and Rheinmetall Hungary Munitions Zrt. will contribute their existing state-owned shares to N7 Defence Zrt., while Rheinmetall Hungary Zrt. will transfer its 49% stake to VAB Kft. Consequently, 4iG SDT will acquire a controlling stake of 75% + 1 vote in both holding companies. Furthermore, 4iG SDT has acquired a 100% ownership interest in Hirtenberger Kft. and its subsidiaries. The transactions were completed after the reporting period.

On 1 December 2025, 4iG Űr- és Védelmi Zrt. acquired a 90% stake in Gestamen Kutatás Fejlesztés Zrt., a leading Hungarian company in small arms development. The acquisition will further strengthen 4iG SDT's role in the domestic defence industry and create new opportunities for the coordination and collaboration of defence systems within the Group. This will include the launch of new developments that can further expand the Group's defence portfolio.

On 16 December 2025, 4iG SDT signed a preliminary agreement with Northrop Grumman Corporation with a view to exploring potential joint projects and industrial collaborations in the fields of drone countermeasures, advanced weapon systems and defence technologies, and space industry solutions.

On 11 December 2025, 4iG SDT entered into a strategic partnership with Aeronautics, a leading manufacturer of tactical unmanned aerial systems. As per the agreement, the companies will collaborate in exploring prospects for introducing state-of-the-art unmanned aerial systems (UAS), encompassing loitering munition (LM) solutions and associated technologies, to the European market. This initiative will also encompass the assessment of manufacturing opportunities in Hungary. Furthermore, the parties will evaluate the conditions for establishing a joint venture to support regional and global sales.

The Group's space industry division has strengthened its international partnerships and infrastructure. Significant agreements have been reached with the following organisations:

- Creotech (Poland): joint participation in the European Space Agency (ESA), the European Union Space Agency (EUSPA), and Horizon Europe programs.
- CPI Vertex Antennentechnik GmbH supplies and implements the antenna systems providing ground support for the HUSAT program, comprising a total of eight antennas with diameters ranging from 9 to 11.5 meters and the associated radio frequency equipment.
- Azercosmos (Azerbaijan): cooperation in the fields of Earth observation and satellite MAIT (manufacturing, assembly, integration, and testing).

4iG Plc participated in the debt restructuring of Space Communications Ltd. (SpaceCom), retaining its nearly 20% stake in the company through an investment of HUF 1.4 billion.

Information Technology and Systems Integration

On 1 January 2025, 4iG Informatikai Zrt. (4iG IT) began operating independently after spinning off from 4iG Plc on 31 December 2024. 4iG Informatikai Zrt. has maintained its operations as an independent holding company, with a core focus on the information technology and system integration sectors. The growth in 4iG IT's revenue in 2025 was driven by the national elderly care program and the provision of complex IT infrastructure and operational services.

The IT division's future growth may be supported by an agreement signed with the Uzbekistan IT Park agency, covering information technology, digitalization, and research and development projects. Furthermore, 4iG Informatikai Zrt. entered into several acquisition agreements in 2025, including:

- the acquisition of the remaining 30% stake in its subsidiary, ACE Network Zrt., as well as
- the acquisition of FaceKom Kft., a provider of facial recognition solutions,
- the acquisition of Mobil Adat Kft., which offers financial IoT solutions for SMEs, and
- the acquisition of MOM-LEHEL Kft., which operates in the digital infrastructure sector.

The acquisitions of FaceKom Kft. and Mobil Adat Kft. as well as the settlement the remaining 30% interest in ACE Network Zrt. were completed after the reporting period.

4iG PLC
CONSOLIDATED FINANCIAL STATEMENTS

ACCORDING TO INTERNATIONAL
FINANCIAL REPORTING STANDARDS
31 DECEMBER 2025

FINANCIAL REPORT

CONTENTS

Consolidated statement of comprehensive income **17**
Consolidated statement of financial position **19**
Consolidated statement of changes in equity **21**
Consolidated statement of cash flows **22**
1 General information **24**
1.1 About the Group 24
1.2 Basis of preparation 24
2 Material accounting policies **26**
2.1 Basis of consolidation 26
2.2 Foreign currencies 33
2.3 Net sales revenue 34
2.3.1 Main revenue types 37
2.3.2 Contract balances 39
2.4 Other operating income 40
2.5 Capitalized value of own performance 40
2.6 Raw materials and consumable used 40
2.7 Services used 40
2.8 Employee benefit expenses 40
2.9 Other operating expenses 40
2.10 Depreciation and amortisation 41
2.11 Financial income/expense 41
2.12 Income taxes 41
2.13 Earnings per share (EPS) 42
2.14 Property, plant and equipment 43
2.15 Intangible assets 44
2.16 Leases 45
2.16.1 Lessee accounting 46
2.16.2 Lessor accounting 47
2.16.3 Sublease – Intermediate lessor 48
2.17 Impairment of non-financial assets 49
2.18 Business combinations including goodwill 51
2.18.1 Business combinations 51
2.18.2 Goodwill, other intangible and long-lived assets 51
2.19 Investment in associates and joint ventures 52
2.20 Financial instruments 53
2.20.1 Financial assets 53
2.20.1.1 Impairment of financial assets 55
2.20.2 Financial liabilities 56
2.21 Cash and cash equivalents 57
2.22 Inventories 57
2.23 Equity 58

2.24 Non-controlling interests ... 59
2.25 Provisions ... 59
2.26 Government grants ... 61
2.27 Share-based payments ... 61
2.28 Segment information ... 62
2.29 Events after the reporting period ... 63
2.30 New and amended standards and interpretations ... 63
2.30.1 The standards/amendments that are effective and have been endorsed by the European Union ... 63
2.30.2 The standards/amendments that are not yet effective, but have been endorsed by the European Union ... 64
2.30.3 The standards/amendments that are not yet effective and have not yet been endorsed by the European Union ... 65
3 Net sales revenue ... 67
4 Other operating income ... 70
5 Capitalised value of own performance ... 71
6 Raw materials and consumables used ... 72
7 Services used ... 72
8 Employee benefit expenses ... 74
9 Other operating expenses ... 74
10 Depreciation and amortisation ... 76
11 Financial income and financial expenses ... 76
12 Share of profit of associate and joint venture ... 77
13 Income taxes ... 79
14 Other comprehensive income /(loss) ... 81
15 Total comprehensive income /(loss) ... 81
16 Earnings per share ... 82
17 Property, plant and equipment ... 83
18 Customer relationship ... 86
19 Other intangible assets ... 87
20 Right-of-use assets ... 89
21 Deferred tax assets and liabilities ... 90
22 Goodwill and business combinations ... 91
22.1 Goodwill ... 91
22.2 Business combinations ... 95
23 Net investment in the lease – non-current ... 101
24 Investments ... 102
24.1 Investments in an associate and joint venture ... 102
24.2 Other investments ... 103
25 Other non-current assets ... 103
25.1 Other financial assets – non-current ... 103
25.2 Other non-financial assets – non-current ... 104
26 Cash and cash equivalents ... 104
27 Trade receivables ... 104
28 Income tax receivables and income tax payables ... 105

29 Net investment in the lease - current **106**
30 Inventories **106**
31 Other financial assets - current **107**
32 Other non-financial assets - current **109**
33 Share capital **110**
34 Treasury shares **111**
35 Capital reserve **111**
36 Accumulated other comprehensive income **111**
37 Non-controlling interests **112**
38 Provisions **113**
39 Loans, borrowings, bonds – non-current **115**
40 Lease liabilities **124**
41 Other liabilities – non-current **125**
41.1 Other financial liabilities – non-current 125
41.2 Other non-financial liabilities – non-current 126
42 Trade payables **126**
43 Loans, borrowings, bonds - current **127**
44 Share based payments **128**
44.1 Share based payment reserve 128
44.2 Share based payment liability 129
45 Other financial liabilities - current **130**
46 Other non-financial liabilities - current **131**
47 Segment information **132**
48 Risk management **135**
49 Financial instruments **144**
50 Related party transactions **148**
51 Remuneration of key management personnel of the Group **150**
52 Commitments and contingencies **151**
52.1 Contingent assets 151
52.2 Contingent liabilities 151
52.3 Commitments and guarantees 151
53 Events after the balance sheet date **152**
54 Going concern **159**
55 Remuneration of the auditor **159**
56 Registered IFRS accountant responsible for preparing the financial statements **159**
Statement **160**

The Consolidated Financial Statements were approved by the Board of Directors of the Company by written decision on 24 April 2026 by Board Resolution No. 4/2026 (IV.24.).
The Consolidated Financial Statements were prepared in Hungarian and English. In case of any discrepancy, the Hungarian version shall prevail.
The Group complies with the requirements of the European Securities and Markets Authority (ESMA), publishes its annual report in XHTML format, and presents the Consolidated Financial Statements prepared in accordance with IFRS as adopted by the European Union (EU) using Inline XBRL. The independent auditor’s report is presented as a separate document.

Data in millions of HUF, unless otherwise indicated

Consolidated statement of comprehensive income

	Notes	2025	2024
Net sales revenue	3	745,297	687,176
Other income	4	40,730	4,567
Total revenue and other income		**786,027**	**691,743**
Capitalised value of own performance	5	**13,590**	**18,190**
Raw materials and consumables used	6	-215,589	-201,622
Services used	7	-126,077	-115,756
Employee benefit expenses	8	-134,623	-116,174
Other operating expenses	9	-29,594	-45,326
Impairment of financial assets	*9*	*-3,506*	*-2,541*
Operating costs		**-505,883**	**-478,878**
Earnings before interest, taxes, depreciation and amortisation (EBITDA)		**293,734**	**231,055**
Depreciation and amortisation	10	-191,269	-190,326
Earnings Before Interest and Tax (EBIT)		**102,465**	**40,729**
Financial income	11	31,208	8,826
Financial expense	11	-88,476	-89,739
Share of profit of associate and joint ventures	12	-1,890	-378
Profit or loss before tax		**43,307**	**-40,562**
Income tax	13	-15,153	-7,096
Profit or loss after tax		**28,154**	**-47,658**
Other comprehensive income that may be reclassified to profit or loss in subsequent periods			
Exchange differences on translation of foreign operations	*14*	*-7,035*	*11,592*
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:		**-7,035**	**11,592**
Other comprehensive income/(loss)	14	**-7,035**	**11,592**
Total comprehensive income/(loss)	15	**21,119**	**-36,066**

Data in millions of HUF, unless otherwise indicated

Consolidated statement of comprehensive income (continued)

	Notes	2025	2024
Earnings per share (HUF)			
Basic	16	-18.44	-157.81
Diluted	16	-18.44	-157.81
Profit or loss after tax attributable to:			
Owners of the Company		-5,344	-45,836
Non-controlling interest		33,498	-1,822
Total comprehensive income/(loss) attributable to:			
Owners of the Company		-10,236	-36,944
Non-controlling interest		31,355	878

Data in millions of HUF, unless otherwise indicated

Consolidated statement of financial position

	Notes	31/12/2025	31/12/2024
ASSETS			
Non-current assets			
Property, plant and equipment	17	428,869	428,027
Customer relationship	18	157,962	164,104
Other intangible assets	19	243,242	248,249
Right-of-use of assets	20	157,305	146,974
Deferred tax asset	21	4,046	2,289
Goodwill	22	265,247	274,249
Net investment in the lease - non-current	23	1,262	1,093
Investment in associates and joint ventures	24	31,314	5,870
Other investments	24	9,853	0
Other financial assets - non-current	25	76,698	10,844
Other non-financial assets - non-current	25	2,512	1,557
Total non-current assets		**1,378,310**	**1,283,256**
Current assets			
Cash and cash equivalents	26	143,363	60,559
Trade receivables	27	116,808	118,903
Income tax receivable	28	6,013	1,539
Net investment in the lease - current	29	599	673
Inventories	30	11,927	11,049
Other current financial assets	31	46,541	3,070
Other current non-financial assets	32	50,603	29,335
Total current assets		**375,854**	**225,128**
Total assets		**1,754,164**	**1,508,384**
EQUITY AND LIABILITIES			
Equity			
Share capital	33	5,981	5,981
Treasury shares	34	-3,974	-3,519
Capital reserve	35	133,492	133,492
Retained earnings		-16,571	-71,799
Share based payment reserve		0	397
Accumulated other comprehensive income	36	15,856	20,748
Equity attributable to the owners		**134,784**	**85,300**
Non-controlling interest	37	298,902	232,447
Total equity		**433,686**	**317,747**

Data in millions of HUF, unless otherwise indicated

Consolidated statement of financial position (continued)

	Notes	31/12/2025	31/12/2024
Non-current liabilities			
Provisions – non-current	38	11,965	7,823
Borrowings, loans and bonds - non-current	39	777,027	768,646
Share based payment liability - non-current	44	1,223	1,170
Lease liabilities – non-current	40	133,418	130,015
Deferred tax liability	21	21,632	19,779
Other financial liabilities – non-current	41	38,369	3,898
Other non-financial liabilities – non-current	41	49,037	573
Total non-current liabilities		**1,032,671**	**931,904**
Current liabilities			
Trade payables	42	104,910	116,026
Provisions - current	38	6,560	7,017
Borrowings, loans and bonds - current	43	12,087	10,051
Share based payment liability - current	44	8,346	1,899
Lease liabilities - current	40	32,018	29,828
Income tax payables	28	3,489	2,733
Other current financial liabilities	45	26,514	22,432
Other current non-financial liabilities	46	93,883	68,747
Total current liabilities		**287,807**	**258,733**
Total equity and liabilities		**1,754,164**	**1,508,384**

Data in millions of HUF, unless otherwise indicated

Consolidated statement of changes in equity

	Notes	Share capital	Treasury shares	Capital reserves	Retained earnings	Share based payment reserve	Accumulated other comprehensive income	Equity attributable to owners of the company	Non-controlling interest	Total equity
Balance on 1 January 2024		**5,981**	**-3,199**	**133,492**	**-25,963**	**397**	**11,856**	**122,564**	**233,261**	**355,825**
Profit after tax					-45,836			**-45,836**	-1,822	**-47,658**
Other comprehensive income	14						8,892	**8,892**	2,700	**11,592**
Total comprehensive income	15	**0**	**0**	**0**	**-45,836**		**8,892**	**-36,944**	**878**	**-36,066**
Purchase of treasury shares	34		-320					**-320**		**-320**
Increase in non-controlling interest due to acquisition	37							**0**	-611	**-611**
Dividend	37							**0**	-1,081	**-1,081**
Balance on 31 December 2024		**5,981**	**-3,519**	**133,492**	**-71,799**	**397**	**20,748**	**85,300**	**232,447**	**317,747**
Profit after tax					-5,344			**-5,344**	33,498	**28,154**
Other comprehensive income	14						-4,892	**-4,892**	-2,143	**-7,035**
Total comprehensive income	15	**0**	**0**	**0**	**-5,344**		**-4,892**	**-10,236**	**31,355**	**21,119**
Purchase of treasury shares	34		-455					**-455**		**-455**
Share based payments	44					-397		**-397**		**-397**
Increase in non-controlling interests due to the finalization of the purchase price allocation related to a prior period acquisition					-67			**-67**	753	**686**
Increase in non-controlling interest due to acquisition	37							**0**	317	**317**
Changes in non-controlling interest without loss of control	37				60,639			**60,639**	34,575	**95,214**
Dividend	37							**0**	-545	**-545**
Balance on 31 December 2025		**5,981**	**-3,974**	**133,492**	**-16,571**	**0**	**15,856**	**134,784**	**298,902**	**433,686**

Data in millions of HUF, unless otherwise indicated

Consolidated statement of cash flows

	Notes	31/12/2025	31/12/2024
Cash flows from operating activities			
Profit or loss before tax		43,307	-40,562
Adjustments:			
Depreciation and impairment of property, plant and equipment and right-of-use assets	10	106,823	113,619
Amortisation and impairment of intangible assets and impairment of goodwill	10	88,301	77,808
Movement in other impairment		4,766	5,844
Movement in provision	38	-937	2,056
Other financial income/expenses		74,718	58,812
Net foreign exchange differences		-7,431	12,762
Share of profit or loss of associates and joint ventures	12	1,817	378
Gain/loss on sale of property, plant, and equipment		1,552	173
Gain/loss on disposal of assets and related liabilities		-36,536	0
Income tax paid		-18,908	-11,092
Changes in working capital			
Changes in trade receivables	27	-10,455	-2,754
Changes in inventories	30	-2,836	1,084
Changes in trade payables	42	-8,758	19,385
Changes in other receivables and payables		10,547	7,294
Net cash flows from operating activities		***245,970***	***244,807***
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		1,764	2,744
Purchase of property, plant and equipment	17	-93,538	-81,255
Proceeds from sale of intangible assets		320	7
Purchase of intangible assets	19	-70,712	-61,329
Proceeds from sale of other investments		14	0
Purchase of other investments		-37,194	-5,721
Acquisition of a subsidiary, net of cash acquired		-3,381	61
Disposal of a subsidiary, net of cash disposed		22,896	0
Dividends and interest received on investments		3,249	4,151
Transactions with non-controlling interests		95,218	0
Net cash flows from investing activities		***-81,364***	**-141,342**

Data in millions of HUF, unless otherwise indicated

Consolidated statement of cash flows (continued)

	Notes	31/12/2025	31/12/2024
Cash flows from financing activities			
Proceeds from borrowings	39	24,647	6,195
Repayment of borrowings	39	-10,794	-10,720
Payment of principal portion of lease liabilities		-41,953	-39,489
Repurchased and issued treasury shares	34	-455	-320
Interest paid		-50,799	-51,408
Dividends paid to non-controlling interests	37	-545	-1,081
Net cash flows from financing activities		**-79,899**	**-96,823**
Net foreign exchange difference		-1,903	801
Net change in cash and cash equivalents		**82,804**	**7,443**
Cash and cash equivalents at the beginning of the year	26	60,559	53,116
Cash and cash equivalents at the end of the period		**143,363**	**60,559**

Notes to the consolidated financial statements

1 General information

1.1 About the Group

4iG Public Limited Company (Plc) is a company registered in Hungary (registered office: Krisztina krt. 39., 1013 Budapest), conducts its activities in accordance with the provisions of Hungarian law, maintains its accounting and financial records in accordance with International Financial Reporting Standards (IFRS), and its shares are traded in the "Premium" category of the Budapest Stock Exchange (BSE).

4iG Plc and its subsidiaries together constitute the 4iG Group (hereinafter referred to as the "4iG Group" or the "Group").

The 4iG Group is not under the independent control of any other company.

The principal activities of the 4iG Group include the provision of comprehensive telecommunications services, the operation of telecommunications-related infrastructure, platform-independent, custom software design and development, the design and implementation of full-scale enterprise IT solutions, IT operation and support, service provision, the operation of ERP (complex enterprise resource planning) systems, full support for banking data services, the development and operation of document and case management systems. In addition to the above, the Group is also engaged in satellite development, drone manufacturing and counter-drone solutions, as well as defense digitalization.

"Company" or "the Company" refers to 4iG Plc as a standalone entity, excluding its subsidiaries.

This financial report is also available on the Company's website: www.4ig.hu.

1.2 Basis of preparation

i) Approval and declaration

The consolidated financial statements for the year ended on 31 December 2025 were approved by the Board of Directors on 24 April 2026.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as published and incorporated by regulation in the Official Journal of the European Union (EU). IFRS are standards and interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC).

The consolidated financial statements are presented in Hungarian forints (HUF), rounded to the nearest million forints, unless otherwise indicated.

The report contains audited consolidated financial statements for the period ending 31 December 2025. The consolidated financial statements provide comparative information in respect of the previous period.

ii) The basis of preparation of the accounts (Statement of compliance)

Financial statements shall present fairly the financial position, financial performance, and cash flows of 4iG Group. Fair presentation requires the faithful representation of the effects of transactions, other events, and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income, and expenses set out in the Framework.

The financial year for the Group is 1 January 2025 – 31 December 2025. The balance sheet date is 31 December 2025.

The consolidated financial statements have been prepared on a historical cost basis, except for assets and liabilities carried at fair value, which are financial instruments at fair value through profit or loss (FVTPL) or at fair value through other comprehensive income (FVOCI).

iii) Going concern

The consolidated financial statement have been prepared on a going concern basis. This means that they are prepared on the assumption that the Group will continue to operate for the foreseeable future without management's intention to wind up the entity or significantly reduce its level of activity.

iv) Significant accounting judgements, estimates and assumptions

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and the accompanying disclosures, and the disclosures of contingent liabilities. Estimates and related assumptions are based on historical experience and a number of other factors that are considered to be reasonable under the circumstances and whose results form the basis for estimating the carrying amounts of assets and liabilities that are not readily determinable from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are regularly reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only the current year or in the period of the revision and future periods if the revision affects both current and future years.

This note provides an overview of the areas that involved a higher degree of judgement or complexity. Detailed information about each of these estimates and judgements is included in other notes.

The areas involving significant estimates or judgements are:

- estimation of current tax payable and current tax expense in relation to an uncertain tax position - Note 13 Income taxes,
- estimated fair value of certain financial assets – Note 25.1 Other financial assets – non-current and Note 31 Other financial assets – current,
- estimated useful life of property, plant and equipment– Note 17 Property, plant and equipment,
- estimation uncertainties and judgements made in relation to lease accounting – Note 20 Right-of-use assets and Note 40 Lease liabilities,
- estimated useful life of intangible assets – Note 19 Other intangible assets,
- estimation of fair values of contingent liabilities and contingent purchase consideration in a business combination – Note 22.2 Business combination,
- recognition of revenue and allocation of transaction price – Note 3 Net sales revenue,
- recognition of deferred tax asset for carried-forward tax losses – Note 21 Deferred tax assets and liabilities,
- impairment of financial assets – Note 9 Other operating expenses,
- consolidation decision and classification of joint arrangement – Note 24 Investments in an associate and joint venture,
- impairment of goodwill – Note 22 Goodwill and business combinations,
- estimation of asset retirement obligation - Note 38 Provisions,
- estimation of employees share based payment obligation - Note 44 Share based payments.
- The Group acts as a principal or an agent in different relationships with customers, further information can be found in Note 3 Net sales revenues.

2 Material accounting policies

The following note describes the material accounting policies applied in the preparation of the consolidated financial statements and the basis of preparation of the consolidated financial statements. Accounting policies have been consistently applied to the periods presented in these consolidated financial statements.

2.1 Basis of consolidation

The consolidated financial statements comprise the financial statements of 4iG and its subsidiaries. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, 4iG controls an investee if, and only if, the Group has:

- power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- exposure, or rights, to variable returns from its involvement with the investee
- the ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, 4iG considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- the contractual arrangement(s) with the other vote holders of the investee
- rights arising from other contractual arrangements
- the Group's voting rights and potential voting rights

The Group reassesses whether it controls an investee if circumstances indicate that there are changes to one or more of elements of control mentioned above. Consolidation of a subsidiary begins when 4iG obtains control over the subsidiary and ceases when 4iG loses control of the subsidiary. Assets, liabilities, incomes, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date 4iG gains control, until the date the Group ceases to control the subsidiary.

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest, and other components of equity, while any consequential gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

Data in millions of HUF, unless otherwise indicated

Subsidiaries

The subsidiaries fully consolidated are shown in the table below for the period ended 31 December 2025:

Name of subsidiary	Remark	Majority owner	Date of inclusion in consolidation	Way of acquiring	Indirect ownership on 31/12/2025	Indirect ownership on 31/12/2024
"Digitális Átállásért" Nonprofit Kft.		4iG Távközlési Holding Zrt.	31/03/2022	cont. in kind	62.10%	76.78%
2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	G, M	4iG InfraCo Holding Zrt.	01/07/2024	demerger	62.10%	76.78%
2Connect Technocom Kft.	M	2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	30/09/2021	acquisition	62.10%	76.78%
4iG Befektetési Kft.	C	4iG Plc	19/03/2025	incorporated	100.00%	n/a
4iG Broadcast Holding Kft.	H	4iG Távközlési Holding Zrt.	24/07/2025	incorporated	62.10%	n/a
4iG ComCo Holding Zrt.		4iG Távközlési Holding Zrt.	02/08/2023	incorporated	62.10%	76.78%
4iG Hírközlési Infrastruktúra Zrt.		4iG Távközlési Holding Zrt.	19/11/2024	incorporated	62.10%	76.78%
4iG Informatikai Zrt.	A	4iG Plc	01/01/2025	spin-off	100.00%	n/a
4iG InfraCo Holding Zrt.		4iG Távközlési Holding Zrt.	02/08/2023	incorporated	62.10%	76.78%
4iG International Digital Infrastructure Zrt.	O	4iG Plc	31/10/2025	incorporated	100.00%	n/a
4iG International Telco Holding Zrt.	L	4iG Távközlési Holding Zrt.	23/02/2022	incorporated	62.10%	76.78%
4iG Műsorszóró Infrastruktúra Kft.	R	4iG Távközlési Holding Zrt.	28/10/2024	incorporated	n/a	76.78%
4iG SDT EGY Zrt.	I, J	4iG Űr és Védelmi Zrt.	08/08/2025	incorporated	53.80%	n/a
4iG Távközlési Holding Zrt.	D	4iG Plc	31/03/2022	cont. in kind	62.10%	76.78%
4iG Űr és Védelmi Zrt.	J	4iG Plc	21/02/2024	incorporated	53.80%	100.00%
ACE Network Zrt.	A	4iG Informatikai Zrt.	14/04/2021	acquisition	70.00%	70.00%
Albania Telecom Invest AD		4iG International Telco Holding Zrt.	21/03/2022	acquisition	62.10%	76.78%
BRISK Digital Group Kft.		4iG Plc	15/11/2022	acquisition	75.00%	75.00%
BRISK Digital Hungary Kft.		BRISK Digital Group Kft.	15/11/2022	acquisition	75.00%	75.00%
BRISK Digital International Kft.		BRISK Digital Group Kft.	15/11/2022	acquisition	75.00%	75.00%
CarpathiaSat Zrt.	J	4iG Űr és Védelmi Zrt.	17/08/2020	incorporated	53.80%	100.00%
EAGLE SPV Zrt.	P	4iG International Digital Infrastructure Zrt.	17/11/2025	incorporated	100.00%	n/a

Data in millions of HUF, unless otherwise indicated

Name of subsidiary	Remark	Majority owner	Date of inclusion in consolidation	Way of acquiring	Indirect ownership on 31/12/2025	Indirect ownership on 31/12/2024
Gestamen Kutatás Fejlesztés Zrt.	Q	4iG Űr és Védelmi Zrt.	01/12/2025	acquisition	48.42%	n/a
Humansoft Szerviz Kft.	A	4iG Informatikai Zrt.	17/04/2019	incorporated	100.00%	100.00%
Hungaro DigiTel Kft.	J	Portuguese Telecommunication Investments Kft.	12/05/2021	acquisition	76.40%	100.00%
Mobilháló Kft.	S	Netfone Telecom Kft.	01/12/2025	acquisition	61.48%	n/a
MOM-LEHEL Kft.	N	4iG Informatikai Zrt.	27/10/2025	acquisition	70.00%	n/a
Netfone Telecom Kft.	R	4iG Távközlési Holding Zrt.	01/12/2025	acquisition	61.48%	n/a
ONE Albania sh.a.		Albania Telecom Invest AD	21/03/2022	acquisition	59.78%	73.92%
ONE Crna Gora d.o.o.		4iG International Telco Holding Zrt.	21/12/2021	acquisition	62.10%	76.78%
ONE MACEDONIA TELECOMMUNICATIONS DOOEL Skopje		4iG Távközlési Holding Zrt.	18/10/2024	incorporated	62.10%	76.78%
One Magyarország Zrt.	B, D, F	4iG ComCo Holding Zrt.	31/01/2023	acquisition	62.10%	54.13%
Poli Computer PC Kft.	A	4iG Informatikai Zrt.	01/06/2021	acquisition	100.00%	100.00%
Portuguese Telecommunication Investments Kft.	J	4iG Űr és Védelmi Zrt.	12/05/2021	acquisition	53.80%	100.00%
PR-TELECOM Zrt.	K	4iG Távközlési Holding Zrt.	29/08/2025	acquisition	62.10%	n/a
PR-WORK Kft.	K	PR-Telecom Zrt.	29/08/2025	acquisition	62.10%	n/a
Rheinmetall 4iG Digital Services Kft.	A	4iG Informatikai Zrt.	16/11/2022	incorporated	51.00%	51.00%
Rotors & Cams Kereskedelmi és Szolgáltató Zrt.	E, J	4iG Űr és Védelmi Zrt.	23/12/2024	acquisition	29.59%	55.00%
Veritas Consulting Kft.	A	4iG Informatikai Zrt.	10/09/2019	acquisition	100.00%	100.00%

A. On 31 December 2024, the demerger of 4iG Plc was completed, so 4iG Informatikai Zrt. started its operations from 1 January 2025, which includes the IT division of 4iG. As a result of the asset transfer carried out within the framework of the demerger, as of 1 January 2025, ACE Network Zrt., Humansoft Szerviz Kft., INNObyte Zrt., Poli Computer PC Kft., Rheinmetall 4iG Digital Services Kft. and Veritas Consulting Kft. became subsidiaries of 4iG Informatikai Zrt. On 30 September 2025, INNObyte Zrt. and its wholly owned subsidiary INNOWARE Kft. were merged into 4iG Informatikai Zrt.

B. On 1 January 2025, One Magyarország Zrt. (formerly Vodafone Magyarország Zrt.) was demerged, so from 1 January 2025 V-Hálózat Távközlési Zrt. started its operations, which includes the subsidiary's infrastructure division.

C. On 19 March 2025, 4iG Befektetési Kft. was established, which is 100% owned by 4iG Plc.

D. On 15 May 2025, 4iG Távközlési Holding Zrt. and Corvinus Nemzetközi Befektetési Zrt. signed a share sale and purchase agreement and Corvinus Nemzetközi Befektetési Zrt. carried out a capital increase in 4iG Távközlési Holding Zrt. by contributing claims as in-kind contributions. On 17 June 2025 as a result of the multi-step transaction, Corvinus Nemzetközi Befektetési Zrt's share in 4iG Távközlési Holding Zrt. increased to 37.90% (from the previous 23.22%), while 4iG Plc's share decreased to 62.10% (from the previous 76.78%). With the transaction completed 4iG Távközlési Holding Zrt. became the sole shareholder of One Magyarország Zrt. and V- Hálózat Távközlési Zrt.

E. On 26 May 2025, 4iG Plc transferred its 55% stake in Rotors & Cams Kereskedelmi és Szolgáltató Zrt. to 4iG Űr és Védelmi Zrt.

F. On 17 June 2025, 4iG ComCo Holding Zrt. acquired 100% ownership interests via a contributions-in-kind transaction in DIGI Távközlési és Szolgáltató Kft., Invitech ICT Services Kft., AH Média Kereskedelmi Zrt., and One Magyarország Zrt. from 4iG Távközlési Holding Zrt.

G. On 17 June 2025, 4iG InfraCo Holding Zrt. acquired 100% ownership interests via a contributions-in-kind transaction in Invitech ICT Infrastructure Kft., AH Infrastruktúra Szolgáltató Zrt., and V-Hálózat Távközlési Zrt. from 4iG Távközlési Holding Zrt.

H. On 24 July 2025, 4iG Broadcast Holding Kft. was established, which is 100% owned by 4iG Távközlési Holding Zrt.

I. On 8 August 2025, 4iG SDT EGY Zrt. was established, which is 100% owned by 4iG Űr és Védelmi Zrt.

J. On 15 August 2025, 4iG Plc's previous 100% ownership stake in 4iG Űr és Védelmi Zrt. decreased to 76.40%, thereby reducing its indirect stake in 4iG SDT EGY Zrt., CarpathiaSat Zrt., HungaroDigiTel Távközlési Kft., Portuguese Telecommunication Investment Kft. to 76.40%, whereas 4iG Plc's indirect stake in Rotors & Cams Kereskedelmi és Szolgáltató Zrt. decreased to 42.02%.

K. On 29 August 2025, 4iG Távközlési Holding Zrt. acquired 100% of the shares in PR-TELECOM Zrt. as well as the business interests of PR-WORK Kft., a wholly owned subsidiary.

L. On 1 October 2025, 4iG International Telco Holding Kft. (formerly known as 4iG Albánia Kft.) changed its corporate form and became a Zrt. (private company limited by shares).

M. Based on the decision of 4iG ComCo Holding Zrt., on 30 September 2025, AH Média Kereskedelmi Zrt., DIGI Távközlési és Szolgáltató Kft. and Invitech ICT Services Kft. merged into One Magyarország Zrt. as the acquiring and successor company, which, following the merger, continue to operate in unchanged form from 1 October 2025. From 1 October 2025, InviTechnocom Kft. will continue its operations under the name 2Connect Technocom Kft. Based on the decision of 4iG InfraCo Holding Zrt., on 30 September 2025, AH Infrastruktúra Szolgáltató Zrt., Invitech ICT Infrastructure Kft. and V-Hálózat Távközlési Zrt. merged into D-Infrastruktúra Kft. as the acquiring and successor company, which, following the merger, from 1 October 2025, continue to operate in unchanged form under the name 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.

N. On 27 October 2025, 4iG Informatikai Zrt. acquired 70% of the shares in MOM-LEHEL Költségosztó, Szolgáltató és Kereskedelmi Kft.

O. On 31 October 2025, 4iG International Digital Infrastructure Zrt. was established, which is 100% owned by 4iG Plc.

P. On 17 November 2025, EAGLE SPV Zrt. was established, which is 100% owned by 4iG International Digital Infrastructure Zrt.

Q. On 1 December 2025, 4iG Űr és Védelmi Zrt. acquired 90% of the shares in Gestamen Kutatás Fejlesztés Zrt. and 4iG Távközlési Holding Zrt. acquired 99% of the shares in Netfone Telecom Kft. as well as the shares of Mobilháló Kft., a wholly owned subsidiary. Regarding both of the acquisitions, the purchase price allocation (PPA) calculation under IFRS 3 Business Combinations is still in progress. The Group is exercising the option provided by the standard, which allows one year from the acquisition date to finalize the calculation; therefore, the determination of the fair value of the acquired assets and assumed liabilities is still ongoing.

R. On 9 December 2025, 4iG Műsorszóró Infrastruktúra Kft. was sold to PRO-M Zrt.

S. On 19 December 2025, 4iG Plc's 76.40% ownership stake in 4iG Űr és Védelmi Zrt. decreased to 53.80%, thereby reducing its indirect stake in 4iG SDT EGY Zrt., CarpathiaSat Zrt., HungaroDigiTel Távközlési Kft., Portuguese Telecommunication Investment Kft. to 53.80%, whereas 4iG Plc's indirect stake in Rotors & Cams Kereskedelmi és Szolgáltató Zrt. decreased to 29.59% and its stake in Gestamen Kutatás Fejlesztés Zrt. decreased to 48.42%.

Associates and joint venture

In addition to the subsidiaries, on 6 October 2022, 4iG Plc acquired 9.538% of the shares of Space-Communications Ltd., the operator and developer of AMOS satellite systems. The Company increased its stake in Space-Communications Ltd. from 9.538% to 20% by a capital increase effective as of 21 February 2023. Following the capital increase, 4iG gained significant influence over Space-Communications Ltd., and from this date, it is reported as an associate. On 23 December 2025, with the sale of 5 shares, the Group's stake in Space-Communications Ltd. decreased to 19.99%.
As significant influence is assessed based on all relevant facts and circumstances, and not solely on ownership percentage, the Group concluded that, although its ownership interest fell below 20%, significant influence is retained, as the decrease in ownership did not result in any change in the substance of the relationship with the investee, and no indicators were identified that would suggest that significant influence has been lost.

On 2 October 2023, RAC Antidrone Zrt. was established, with 4iG Plc holding a 25% share and Rotors & Cams Zrt. holding 50%. However, before the year-end of 2024, Rotors & Cams Zrt. sold its majority stake in RAC Antidrone Zrt. As a result, although Rotors & Cams Zrt. became a subsidiary, the Group lost its indirect control over RAC Antidrone Zrt., which has subsequently been reclassified as an associate. On 26 May 2025, 4iG Plc contributed its 25% stake in RAC Antidrone Zrt. to 4iG Űr és Védelmi Zrt. From 4 August 2025, RAC Antidrone Zrt. will continue its operations under the name THOLUS Védelmi Zrt.

On 2 May 2024, 45% of the shares of REMRED Technológia Fejlesztő Zrt. was acquired by 4iG Űr és Védelmi Zrt. According to our valuation, although Group’s stake in REMRED Technológiai Fejlesztő Zrt. does not reach 50%, company is considered as a joint venture under IFRS 11 Joint Arrangements, as the owners are required to reach unanimous decisions on certain strategic matters, and decisions regarding dividend payments are also made jointly by the owners.

On 21 March 2025, 4iG Befektetési Kft. subscribed for 100% of the investment units issued by the IG TECH III. Magántőkealap, representing a total capital commitment of HUF 21,500 million, 10% of which was paid upon the Fund’s launch. On 21 May 2025, 4iG Befektetési Kft. was announced as the winning private investor in the tender titled “Attracting Private Capital to the Defense Industry Private Equity Fund and Selecting a Fund Manager”, as a result, the Defense Industry Private Equity Fund, with a registered capital of HUF 50 billion, was merged into the IG TECH III. Magántőkealap. On 31 December 2025, 4iG Befektetési Kft. held a 30.21% interest in the IG TECH III. Magántőkealap as a result of the above transactions and, accordingly, accounts for its interest as an investment in an associate.

Data in millions of HUF, unless otherwise indicated

On 31 December 2025 the associated entities and joint ventures are shown in the table below. Among the entities presented, Space-Communications Ltd. is domiciled in Israel, while the remaining companies are domiciled in Hungary.

Name of the associate/joint venture	Date of acquisition	Way of acquiring	Ownership on 31/12/2025	Ownership on 31/12/2024
iG TECH III. Magántőkealap	31/12/2025	acquisition	30.21%	n/a
REMRED Technológia Fejlesztő Zrt.	02/05/2024	acquisition	45.00%	45.00%
Space-Communications Ltd.	11/10/2021	acquisition	19.99%	20.00%
THOLUS Védelmi Zrt.	02/10/2023	incorporated	25.00%	25.00%

Other investments

On 22 December 2025, 4iG Űr és Védelmi Zrt. secured a USD 30 million (HUF 9,853 million) investment in Axiom Space Inc.

2.2 Foreign currencies

The Group’s consolidated financial statements are presented in HUF (Hungarian forints), which is also the parent company’s functional currency. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group’s entities at their respective functional currency spot exchange rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies at the financial reporting date are translated at the exchange rate of the MNB (Hungarian National Bank) at the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities into each Group entity’s functional currency at year-end are recognised in the income statement.

Translation at year-end rates does not apply to non-monetary items that are measured at historical cost. Non-monetary assets and liabilities that are measured at fair value in foreign currencies are translated using the foreign exchange rates at the date on which the fair value is determined.

Group companies

For consolidation purposes, the results and financial position of each entity that have a functional currency different from reporting currency of the Group (HUF) are translated into the reporting currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the end of the respective reporting period,
- (ii) income and expenses for each income statement are translated at exchange rates at the dates of the transactions, for practical reasons, taking into account the cost-benefit principle, the Group uses the average monthly exchange rate for the period, to translate income or expenses,
- (iii) equity items are translated on historical rate,
- (iv) all resulting exchange differences are recognised in other comprehensive income (OCI) as cumulative translation adjustments (CTA). On disposal of a foreign operation, the component of OCI relating to that particular operation is reclassified to profit or loss.

Goodwill arising on the acquisition of a foreign operation is translated at the spot rate of exchange at the reporting date.

2.3 Net sales revenue

The Group recognises revenue from contracts with customers (IFRS 15) and from its leasing activities as a lessor (IFRS 16) and recognises lease income on a straight-line basis. The details of the lessor accounting are in Note 2.16 Leases.

According to the requirements of IFRS 15, revenue can be recognised when promised goods or services are transferred to the customer in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or service. This core principle is applied using a five-step model framework.

Step 1: Identify the contract with the customer

A contract with a customer will be within the scope of IFRS 15 if all the conditions set by IFRS are met.
If a contract with a customer does not meet all of the criteria yet, the Group continues to reassess the contract going forward to determine whether it subsequently meets the criteria. From that point, the Group applies IFRS 15 to the contract.

Modification of contracts

If both the scope and the price of the contract increase and the increase in the price corresponds to the standalone selling price of the additional promised goods or services, a contract modification is accounted for as a separate contract with the customer. In other cases, the contract modification is accounted for by modifying the accounting for the current contract with the customer. Such modification is accounted for either prospectively or retrospectively depending on whether the remaining goods or services to be delivered after the modification are distinct from those delivered prior to the modification.

Step 2: Identify the performance obligations in the contract

At the inception of the contract, the Group assesses the goods or services that have been promised to the customer and identifies as a performance obligation a good or service (or bundle of goods or services) that is distinct; or series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

A good or service is distinct if both of the following criteria are met:

- the customer can benefit from the good or services on its own or in conjunction with other readily available resources; and
- The Group's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. warranties), and whether it acts in its arrangements as an agent or principal.

Principal versus agent consideration

When more than one party is involved in providing goods or services to a customer IFRS 15 requires an entity to determine whether it is a principal or an agent in these transactions by evaluating the nature of its promise to the customer:

- The Group is a principal (and, therefore, records revenue on a gross basis) if it controls a promised good or service before transferring that good or service to the customer. The revenue recognised is the gross amount to which the entity expects to be entitled.
- The Group is an agent (and, therefore, records as revenue the net amount that it retains for its agency services) if its role is to arrange for another entity to provide the goods or services. The revenue recognised is the net amount that the Group is entitled to retain in return for its services as the agent.

The Group has generally concluded that it is the principal in its revenue arrangements, except for certain IT software licencing and supporting arrangements, because it typically controls the goods or services before transferring them to the customer.

The Group evaluates each contract to determine the number of identifiable performance obligations within the given agreement and recognises revenue accordingly. It is important to highlight that in many cases, the contracts do not contain separately identifiable performance obligations. In such instances, under IFRS 15, the performance obligations are not considered distinct.
For post-sale support and warranty services, it is also necessary to assess individually whether they qualify as separate performance obligations. Statutory warranties required by law are generally not considered separate, whereas extended warranty services voluntarily provided beyond the statutory requirement are typically regarded as distinct performance obligations.

Step 3: Determine the transaction price

The transaction price is the amount to which The Group expects to be entitled in exchange for the transfer of goods and services. In determining the transaction price for the goods and services, the Group considers the effects of variable consideration and the existence of a significant financing component.

Variable consideration

Where a contract contains elements of variable consideration, The Group estimates the amount of variable consideration to which it will be entitled under the contract. Variable consideration can arise, for example, as a result of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, penalties or other similar items. Variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Significant financing component

Where consideration is paid in advance or in arrears, the Group considers whether the contract includes a significant financing arrangement and, if so, adjusts the promised consideration for the effect of the time value of money. As a practical expedient, the Group has elected not to adjust the promised amount of consideration for the effects of a significant financing component if the Group expects, at contract inception, that the period between when the Group transfers a promised good or service to the customer and when the customer pays for that good or service will be one year or less.

Step 4: Allocate the transaction price to the performance obligations in the contracts

Where a contract has multiple performance obligations, the Group allocates the transaction price to the performance obligations in the contract by reference to their relative standalone selling prices. If a standalone selling price is not directly observable, it is estimated.

The aggregate discount, determined relative to the total of the stand-alone selling prices, is allocated by the Group to the performance obligations based on their relative stand-alone selling prices. However, where the discount is clearly attributable to one or more specific performance obligations – for example, in bundled offerings relating solely to telecommunications services or to devices – the Group allocates the discount only to the relevant performance obligations.

The Group applies the portfolio approach method for transaction price allocation for the Hungarian subsidiaries, while the detailed method is applied for the foreign subsidiaries. There is essentially no difference in the amounts calculated using the two methods, as both approaches result in a similar allocation of the transaction price across the performance obligations.

Step 5: Recognise revenue when the Group satisfies a performance obligation

Revenue is recognised as control is passes, either over time or at a point in time.
Control of an asset is defined as the ability to direct the use of and obtain substantially all of the remaining benefits from the asset. This includes the ability to prevent others from directing the use of and obtaining the benefits from the asset. The benefits related to the asset are the potential cash flows that may be obtained directly or indirectly.
The Group recognises revenue over time if one of the following criteria is met:

- the customer simultaneously receives and consumes all of the benefits provided by the Group as the Group performs,
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

When the Group has determined that a performance obligation is satisfied over time, the standard requires the Group to select a single revenue recognition method for the relevant performance obligation that faithfully represents the Group's performance in transferring control of the goods or services. The appropriate methods of measuring progress include output (recognise revenue based on direct measurements of the goods or services transferred to date relative to the remaining goods or services promised under the contract) and input (recognise revenue based on the Group's efforts or inputs to the satisfaction of a performance obligation) methods. In case of similar performance obligations, the Group applies the selected method consistently.

2.3.1 Main revenue types

IT related revenues

Revenue from the IT segment primarily arises from hardware and software sales, IT projects and related services. Revenue is recognised in accordance with IFRS 15 Revenue from Contracts with Customers, based on the identification of performance obligations, assessment of principal versus agent, and the timing of transfer of control.

The Group operates predominantly as a system integrator. In arrangements where hardware, software licences and services (such as configuration, customisation, implementation or integration) are highly interrelated or significantly customised, the Group accounts for the arrangement as a single performance obligation. In such cases, the Group acts as a principal, as it controls and directs the combined solution prior to transfer to the customer, and revenue is recognised on a gross basis, either at a point in time or over time depending on when control transfers.

Where hardware or licences are sold without significant integration, the Group identifies separate performance obligations. The Group acts as a principal where it obtains control of the goods before transfer, and recognises revenue at a point in time, typically upon delivery or customer acceptance.

For software licences and related services (including vendor support), the Group assesses whether the promises are distinct and whether it controls the goods or services before transfer. Where the Group does not control the licence or service—such as when licence keys or support are provided directly by the vendor—it acts as an agent and recognises revenue on a net basis. Otherwise, revenue is recognised on a gross basis as principal.

For IT projects and services, revenue is recognised over time when the criteria in IFRS 15 are met, in particular where the customer simultaneously receives and consumes the benefits, or where the asset is controlled by the customer as it is created. Otherwise, revenue is recognised at a point in time. Progress is measured using an output method where appropriate, or an input method if more representative.

Where consideration received differs from performance, contract assets or contract liabilities are recognised. Warranties are assessed to determine whether they represent assurance-type obligations or separate performance obligations, with revenue for extended services recognised over the coverage period.

Fixed line and mobile telecommunication revenue

Another key source of revenue for the Group arises from services provided to customers over the Group's telecommunications network, as well as from related product sales.

The customer's subscription agreement generally contains voice, data, internet, TV or other multimedia services. These types of agreements usually contain product sale or monthly subscription- and usage-based traffic fees.

Several packaged offers contain a subscription for service(s) and device(s). For bundled services, the Group accounts for individual products or services separately if they are distinct. – i.e. in the bundled package a product or service is separately identifiable from other items and if the customer can benefit from it. The consideration is allocated between separate products and services in a bundle based on their stand-alone selling prices. The stand-alone selling prices are determined based on the list price of the devices and the telecommunication services.

In case of a promotional offer which includes a free service period at inception, the Group considers whether a contractual obligation exists during the free period. If there is a contractual obligation to consume the service after the promotional period (there is a contract with the customer) the respective discount is allocated proportionally to each distinct performance obligation.

When the customer does not commit to use the service, and the customer can cancel the service at any time during this period, the Group does not allocate revenue for the free period.

Based on IFRS 15 standard, usage-based considerations on use are not usually included in the transaction price (i.e., additional data packages) because the Group is not entitled to the consideration at contract inception date. Subscription fees are recognised in the period in which they apply.

Broadcasting and network connection, network maintenance services are usually recognised over the period, during which the related performance obligations are fulfilled.

2.3.2 Contract balances

Contract asset

If the Group performs by transferring goods or services before the customer has paid the consideration or the payment is due, then the Group recognises a contract asset, except to the extent that it recognises it as a receivable. The contract asset represents the Group's right to receive consideration for goods and services that it has already transferred. The Group recognises contract assets arising from IFRS 15 accounting in the statement of financial position under other non-financial assets - current and other non-financial assets – non-current.

Contract liability

If the customer pays consideration or the Group recognises a receivable before the Group transfers the good or service, the Group recognises a contract liability when the financial settlement is made. This obligation reflects the Group's obligation to deliver goods or services for which the customer has already paid. Contract liabilities arising from the accounting under IFRS 15 are recognised in the balance sheet as current and non-current other non-financial liabilities.

Cost to obtain a contract

The Group shall recognise as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. The incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained (i.e., a sales commission, or success fees paid to agents). Costs of obtaining a contract with a customer are amortised on a straight-line basis over the period that the related goods or services are transferred to the customer. The Group chooses to classify and present these costs as a separate class of intangible assets and its amortisation is presented in the same line item as amortisation of other intangible assets within the scope of IAS 38 Intangible Assets.

Cost to fulfil a contract

If the costs incurred in fulfilling a contract with a customer are not within the scope of another Standard (i.e., IAS 2 Inventories, IAS 16 Property, Plant and Equipment or IAS 38 Intangible Assets), the Group shall recognise an asset from the costs incurred to fulfil a contract only if those costs meet specific recognition criteria. At the Group such costs cannot be capitalized but expensed as incurred.

2.4 Other operating income

Under this line is shown the income generated from activities that are not part of the Group's primary business activities. Incomes are measured at the fair value of the consideration receivable.

2.5 Capitalized value of own performance

The Group capitalises the costs incurred in the development of internal assets, as well as those related to the carrying amount of property, plant, and equipment at initial recognition, in accordance with IAS 38 Intangible Assets and IAS 16 Property, Plant and Equipment, respectively.

2.6 Raw materials and consumable used

Raw materials and consumables used refers to the direct costs of production of the goods sold by the Group and the costs which are incurred while transferring a service directly.

2.7 Services used

The Group presents under this line the services acquired from external parties that are directly or indirectly related to the daily operations.

2.8 Employee benefit expenses

Employee benefits are all forms of consideration given by the Group in exchange for service rendered by employees or for the termination of employment.

At the Group, employee benefits include short-term employee benefits, such as wages, salaries, bonuses and other non-monetary benefits for current employees. Short–term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. These obligations are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2.9 Other operating expenses

Operating expenses include the net amount of provision creation and release (if classified as an expense), the net amount of trade receivables and inventory provision creation and release (if classified as an expense), as well as taxes that do not fall under the scope of income taxes as defined by IAS 12 Income Taxes, along with penalties and other similar costs. Expenses are measured at the fair value of the consideration paid or payable (which includes not only the price for the service but also any indirectly allocated charges).

The Group reports income taxes separately by business segment, excluding special taxes (see extra-profit tax), environmental product charge, and motor vehicle taxes.

2.10 Depreciation and amortisation

Depreciation and amortisation include the depreciation cost of property, plant and equipment and the amortisation of intangible assets. The depreciation of right-of-use assets is also recognised in this financial statement line. See the details under the Note 2.14 Property, plant and equipment and Note 2.15 Intangible assets.

2.11 Financial income/expense

Finance income comprises the following: interest income on investments, dividend income, gains from the financial assets and changes in the fair value of financial assets at fair value through profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the Group's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise the following: interest expense on borrowings, unwinding of the discount on provisions, changes in the fair value of financial assets at fair value through profit or loss, and impairment losses recognised on financial assets.

2.12 Income taxes

Income taxes include all domestic and foreign taxes which are based on taxable profits. Income taxes also include taxes, associate or joint arrangement on distributions to the reporting entity. They are recognised in the statement of profit or loss for the year, except for amounts relating to business combinations or items that are recognised directly in equity or other comprehensive income.

Current tax

At the Group, Hungarian local business tax, innovation tax payable and corporate income tax are presented as current taxes. Current tax is the amount expected to be paid to, or recovered from, the taxation authorities in respect of taxable profits or losses for the current and prior periods. Taxable profits or losses are based on estimates if the financial statements are authorised prior to filing relevant tax returns and any adjustment to tax payable in respect of previous years. Taxes other than on income are recorded within other operating expenses.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets for deductible temporary differences and tax loss carry forwards are recorded only to the extent that it is probable that future taxable profit will be available against which the deductions can be utilized.

Deferred tax liabilities shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction which is not a business combination, and at the time of the transaction, affects neither accounting profit nor taxable profit/ (tax loss) and the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. In assessing the recoverability of deferred tax assets, the Group relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognised in the statement of profit or loss.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.13 Earnings per share (EPS)

The Group presents basic and diluted earnings per share (EPS) in its consolidated financial statements.

Basic EPS is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to ordinary equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The Group discloses instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future but were not included in the calculation of diluted earnings per share because they are antidilutive for the period(s) presented.

2.14 Property, plant and equipment

Property, plant, and equipment of the Group comprise properties, vehicles, and other equipment. The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably. Assets purchased or constructed are initially measured at cost. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

The Group applies the cost model for subsequent measurement of all of its tangible assets, which means items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment and based on the amount of the depreciable asset value. The depreciable amount of an asset is the cost less any residual value. Land and construction in progress are not depreciated. The useful lives by asset group are as follows:

Real estate:	10-50 years
Telecommunications equipment:	4-15 years
Machinery and equipment:	2-8 years
Office equipment:	3-7 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Depreciation methods are reassessed at each reporting date. These changes are treated as changes in the accounting estimates and are accounted for prospectively.

At the end of each reporting period management assesses whether there is any indication of impairment of properties, plant and equipment. If any such indication exists, the Company estimates the recoverable amount, which is determined as the higher of an asset’s fair value less costs to sell and its value in use. The carrying amount is reduced to the recoverable amount and the impairment loss is recognised in profit or loss for the year. An impairment loss recognised for an asset in prior years is reversed if there has been a change in the estimates used to determine the asset’s value in use or fair value less costs to sell. Further details with regard to accounting for impairment of non-financial assets see under Note 2.17 Impairment of non-financial assets.

2.15 Intangible assets

Intangible assets are identifiable non-monetary assets without physical substance, including computer software and other intangible assets.

The recognition of an item as an intangible asset requires an entity to demonstrate that the item meets the definition of an intangible asset, and it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. Programme and other broadcast rights meet the definition of intangible assets because they are identifiable non-monetary assets without physical substance, arise from contractual rights and are controlled by the entity. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets acquired individually are recorded at cost. The cost of a separately acquired intangible asset comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use. The cost of intangible assets acquired in a business combination i.e., customer relationships, brands is their fair value at the date of acquisition. Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

After initial measurement, computer software and other intangible assets are stated at acquisition cost less accumulated amortisation and accumulated impairment, if any. The useful lives of intangible assets are finite or indefinite. Assets with finite useful lives are amortised using the straight-line method based on the best estimate of their useful lives. Amortisation is recognised in profit or loss on a straight-line basis, with the exception of goodwill, over the estimated useful lives of intangible assets, from the date that they are available for use. The Group's intangible assets other than goodwill have definite useful lives and include the followings:

Spectrum fee:	15-20 years
Customer lists:	10-20 years
Trademarks:	1-6 years
Licences:	2-6 years
Software and other intellectual property:	3-6 years
Content rights:	2-5 years

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount. The recoverable amount of an intangible asset is the higher of the asset's fair value less costs to sell and value in use. The Group reviews and validates at the end of each reporting period its decision to classify the useful life of an intangible asset as indefinite.

If events and circumstances no longer support an indefinite useful life, the change from indefinite to finite life should be accounted for as a change in accounting estimate under IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, which requires such changes to be recognised prospectively (i.e., in the current and future periods). Furthermore, reassessing the useful life of an intangible asset as finite rather than indefinite is an indicator that the asset may be impaired.
The intangible assets' residual values, useful lives and amortisation method are reviewed, and adjusted if appropriate, at the end of each reporting period. These changes are treated as changes in the accounting estimates and are accounted prospectively.

Content right

Within content right licensing contracts, the Group is entitled to distribute specific TV channels. These contracts could include fix, variable fees or the combination of the two components based on market practices. Cost accumulation model is used by the Group which means the recognition of an intangible asset and a financial liability only if the license fees are fixed (or variable with a minimum payment). All fixed payments are capitalized for the non-cancellable contract term considering the time value of money (i.e. discounting future fixed payments on the initial recognition date by using an appropriate discount rate). In case of variable fees, the amount is recognised in the consolidated statement of profit or loss when incurred.

Customer list

The Group recognise customer lists as an identifiable intangible asset as part of the business combinations. Identified customer lists are measured at cost after initial recognition and amortised over the period of expected future benefit. Depending on the type of business, the useful life of the customer relationship may vary significantly.

Spectrum fees

The Group capitalizes the costs related to the acquisition of long-term frequency usage licenses, with their useful life determined based on the validity period of the rights. License renewal options are also taken into consideration when determining the amortisation period of the intangible asset.

2.16 Leases

The Group assesses at contract inception whether a contract is or contains a lease. A lease is a contract (i.e., an agreement between two or more parties that creates enforceable rights and obligations), or part of a contract, that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.16.1 Lessee accounting

At the commencement date, the Group as a lessee recognises a right-of-use asset and a lease liability.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. The right-of-use asset is measured at cost, less accumulated depreciation and any impairment losses (if any), and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of the initial measurement of the lease liability, any lease payments made to the lessor at or before the commencement date, less any incentives received from the lessor, any initial direct costs incurred by the lessee, and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are to produce inventories. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The depreciation is presented within the Depreciation and amortisation line item in the consolidated statement of comprehensive income. The right-of-use assets are also subject to impairment. Refer to Note 2.17 Impairment of non-financial assets.

Lease contracts contain non–lease components when a lease coupled with an agreement to purchase or sell other goods or services. The Group applies the practical expedient provided by IFRS 16, which means the non-lease components are not separated from the lease, these items are treated as a single lease component and included in the lease liability.

Lease liabilities

At the commencement date, the Group as a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee’s incremental borrowing rate. The lease payments include fixed payments less any lease incentive receivable, variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date, amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. After the commencement date, the Group measures the lease liability by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made, and remeasuring the carrying amount to reflect any reassessment or lease modifications specified, or to reflect revised in-substance fixed lease payments.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets (below HUF 2 million) recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. The Group did not apply the short-term lease exemption to company car asset group, these assets are recognised and accounted based on the estimated lease term, or contract maturity if available.

Telecommunication industry specific

An indefeasible rights of use (IRU) contracts have several types in the telecommunication industry, an assessment is necessary for each contract. IRU contract could include several services dark fibre, fibre network (leased line), or network capacity. If the contract relates to an asset without a physical substance (e.g.: wavelengths, radio frequency) the Group chooses to account for leases of such intangible assets under IAS 38 Intangible Assets.

2.16.2 Lessor accounting

At inception date of the lease, the Group as a lessor classifies each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Leases are classified as operating leases if they do not transfer substantially all the risks and rewards incidental to ownership.

Finance lease

At the commencement date, the Group as a lessor recognises assets held under a finance lease in its statement of financial position and present them as a receivable at an amount equal to the net investment in the lease. The Group uses the interest rate implicit in the lease to measure the net investment in the lease.
At the commencement date, the lease payments included in the measurement of the net investment in the lease comprise the following payments for the right to use the underlying asset during the lease term that are not received at the commencement date fixed payments (including in–substance fixed payments), less any lease incentives payable, variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date, any residual value guarantees provided to the lessor by the lessee, a party related to the lessee or a third party unrelated to the lessor that is financially capable of discharging the obligations under the guarantee, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After lease commencement, the Group accounts for a finance lease, as follows:

- recognises finance income (in profit or loss) over the lease term in an amount that produces a constant periodic rate of return on the remaining balance of the net investment in the lease (i.e., using the interest rate implicit in the lease).
- Income is recognised on the components of the net investment in the lease, including:
    - interest on the lease receivable
    - interest via accretion of the unguaranteed residual asset to its expected value at the end of the lease
- reduces the net investment in the lease for lease payments received (net of finance income calculated above)
- separately recognises income from variable lease payments that are not included in the net investment in the lease (i.e. performance- or usage-based variable payments) in the period in which that income is earned
- recognises any impairment of the net investment in the lease

Operating lease

A lease is classified as an operating lease if it does not transfer substantially all of the risks and rewards incidental to ownership of an underlying asset. A significant element of risk should remain with the Group, as a lessor. An operating lease is usually for a period substantially shorter than the asset's useful economic life. The Group shall present assets subject to operating leases in the statement of financial position according to the nature of the asset. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Lease income is recognised on a straight-line basis over the lease term even if the receipts are not on such a basis, unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished. Lease income is presented in the consolidated statement of comprehensive income under the Net sales revenue line item.

2.16.3 Sublease – Intermediate lessor

If an underlying asset is re-leased by a lessee to a third party and the original lessee retains the primary obligation under the original lease, the transaction is a sublease. That is, the original lessee generally continues to account for the original lease (the head lease) as a lessee and accounts for the sublease as the lessor (intermediate lessor). If a lessee subleases an asset, or expects to sublease an asset, the head lease does not qualify as a lease of a low–value asset.

In classifying a sublease, the Group as an intermediate lessor classifies the sublease as a finance lease, or an operating lease as follows:

A. if the head lease is a short-term lease that the entity as a lessee has accounted for, the sublease shall be classified as an operating lease,
B. otherwise, the sublease shall be classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset (for example, the item of property, plant, or equipment that is the subject of the lease).

The Group as the intermediate lessor accounts for the sublease as follows:

a) If the sublease is classified as an operating lease, the original lessee continues to account for the lease liability and right–of–use asset on the head lease like any other lease.
b) If the total remaining carrying amount of the right–of–use asset on the head lease exceeds the anticipated sublease income, this may indicate that the right– of–use asset associated with the head lease is impaired. A right-of-use asset is assessed for impairment under IAS 36 Impairment of Assets.
c) If the sublease is classified as a finance lease, the original lessee derecognises the right-of-use asset on the head lease at the sublease commencement date and continues to account for the original lease liability in accordance with the lessee accounting model. The original lessee, as the sublessor, recognises a net investment in the sublease and evaluates it for impairment.

If the interest rate implicit in the sublease cannot be readily determined, the Group as an intermediate lessor may use the discount rate used for the head lease (adjusted for any initial direct costs associated with the sublease) to measure the net investment in the sublease.

2.17 Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories, deferred tax assets and financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated at each reporting date.

The Group examines annually whether there are any indications of impairment, and reviews whether goodwill might be impaired. Accordingly, the recoverable amount of cash-generating unit to which the goodwill is related must be estimated. To determine the recoverable amount the Group assesses the future cash flows of the cash-generating unit and selects an appropriate discount rate to calculate the present value of the cash flows.

For the purpose of impairment testing, assets are grouped into the smallest identifiable groups of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets. These groups are referred to as cash-generating units.

In determining such units, the Group has identified the following cash-generating units:

- Information Technology Services,
- Telecommunications, and
- Space and Defense.

These units reflect the lowest level at which management monitors performance, allocates resources, and assesses returns.

Each cash-generating unit is supported by distinct business activities, customer bases, asset structures, and revenue streams.

- The Information Technology Services unit comprises system integration, software development, cloud services, and managed infrastructure services.
- The Telecommunications unit includes fixed and mobile telecommunications services as well as related infrastructure operations.
- The Space and Defense unit covers activities related to defense technology, satellite communications, and space industry projects, primarily based on governmental and institutional contracts.

Management has concluded that these units represent the smallest identifiable groups of assets generating largely independent cash inflows, in accordance with the requirements of IAS 36 Impairment of Assets.

The identified cash-generating units are consistent with the operating segments presented in accordance with IFRS 8 Operating Segments, as the same structure is used for internal performance monitoring, decision-making, and resource allocation.

Goodwill acquired in a business combination is allocated, for the purpose of impairment testing, to those cash-generating units that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In case the fair value less costs to sell of an asset or a cash-generating unit is higher than its carrying amount, there is no need to determine the value in use for the purpose of the impairment test.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Costs of disposal are incremental costs directly attributable to the disposal of an asset or cash-generating unit, excluding finance costs and income tax expense.

Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. All impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

According to IAS 36 Impairment of Assets impairment arises in relation with Right-of-use assets when the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of the present value of future cash flows expected to be generated by the use of the asset and its eventual disposal and the fair value less costs to sell, which represents the market value of the asset, reduced by the costs directly related to its sale.

2.18 Business combinations including goodwill

2.18.1 Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

2.18.2 Goodwill, other intangible and long-lived assets

Goodwill is the positive difference between the acquisition cost and the fair value of the identifiable net assets of the acquired business at the acquisition date. Goodwill is not amortised, but the Group assesses annually whether there are any indications that the carrying amount may not be recoverable.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred including contingent consideration and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date.

If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain (badwill) is recognised in profit or loss as Other operating income.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit (CGU) and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

According to IAS 36 Impairment of Assets, if the full carrying amount of goodwill must be impaired, the remaining assets within the cash-generating unit must also be reviewed. In such a case, additional impairment losses may need to be recognised for other assets – such as property, plant and equipment or intangible assets – if their carrying amount exceeds their recoverable amount.

2.19 Investment in associates and joint ventures

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The determination of whether the Group has significant influence over an investee requires the application of judgement. In making this assessment, management considers all relevant facts and circumstances and evaluates the substance of the relationship between the Group and the investee. Indicators of significant influence include, among others, representation on the board of directors (including the ability to appoint members in proportion to voting rights), participation in policy-making processes, interchange of managerial personnel, and the provision of essential technical information.

In assessing these indicators, the Group considers both quantitative and qualitative factors, including the level of ownership interest, contractual arrangements, the extent of involvement in strategic and operational decision-making, and the degree of economic dependency between the parties. No single factor is determinative, and all relevant indicators are evaluated collectively in determining whether significant influence exists.

Investment in an associate or a joint venture is initially recognised at cost. The Group's investment in its associate and joint venture are accounted for using the equity method.

The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment separately. Any excess of the entity's share of the net fair value of the investee's identifiable assets and liabilities over the cost of the investment is included as income in the determination of the entity's share of the associate or joint venture's profit or loss in the period in which the investment is acquired. The statement of comprehensive income reflects the Group's share of the results of operations of the associate or joint venture (Share of profit of associate and joint ventures line item).
At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. Unrealised gains and losses resulting from transactions between the Group and the associate or joint venture are eliminated to the extent of the interest in the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

By applying the equity method, the Group measures its investments in associates based on its direct ownership interest and does not take into account indirect ownership interests arising through the associates' investments in other entities. Under the equity method, the Group recognises its share of the associate's net assets and its share of the associate's profit or loss in proportion to its investment. Profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associate, consistent with the accounting treatment described above.

2.20 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.20.1 Financial assets

The Group's consolidated statement of financial position includes the following financial assets: loans and other receivables, cash and cash equivalents, trade receivables, other financial assets – current and non-current, finance lease receivables – current and non-current, investments in other entities.
All other assets, such as receivables from the state budget (including tax and social security receivables) other receivables, prepaid expenses and accrued income are shown in the statement of financial position as other non-financial assets.

Financial assets are initially recognised at fair value. Fair value at initial recognition is best evidenced by the transaction price. Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on settlement date.

IFRS 9 classifies the financial assets in the following measurement categories:

- Fair value through profit or loss (FVTPL),
- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

Debt instruments

Classification and subsequent measurement of financial assets that are debt instruments depend on the Group's business model for managing the asset ("Business model assessment"); and the cash flow characteristics of the asset ("SPPI test" – solely payment of principal and interest on the principal amount outstanding).

- Business model reflects how the Group manages its assets in order to generate cash flows. That is, whether its objective is to hold the financial assets solely to collect the contractual cash flows from the assets or is to collect the contractual cash flows and sell those financial assets. Factors considered by The Group in determining the business model for a group of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated.
- SPPI: Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest on the principal outstanding. In making this assessment, the Group considers whether the contractual cash flows are consistent with a basic lending arrangement i.e., interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

Based on these factors, Group classifies its financial assets that are debt instruments into one of the following three measurement categories:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at amortised cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognised and measured. Interest income from these financial assets is included in 'Interest' using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortised cost which are recognised in profit or loss.

When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in ‘Interest’. Interest income from these financial assets is included in ‘Interest’ using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Besides these assets, all the financial assets which are held for trading and financial assets designated at fair value through profit and loss on initial recognition are measured at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term through trading activities or form part of a portfolio of financial instruments that are managed together for which there is evidence of a recent pattern of short-term profit taking.

The Group has debt instruments that are measured at amortised cost.

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer’s perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer’s net assets. The Group subsequently measures all equity investments at fair value through profit or loss, except where the Group management has elected, at initial recognition, to irrevocably designate an equity investment at fair value through other comprehensive income. Gains and losses on equity investments at FVTPL are included in the 'financial income' line in the statement of comprehensive income.
The Group presents investments in equity instruments of another entity as financial assets in the statement of financial position.

2.20.1.1 Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses (‘ECL’) associated with its debt instrument assets carried at amortised cost and FVOCI. The impairment loss is recognised in the statement of comprehensive income and reduces the carrying amount of the corresponding financial asset; for financial assets at FVOCI the impairment loss is recognised in other comprehensive income. The Group recognises a loss allowance for such losses on an annual basis.

There are two approaches to measure the ECL: general approach and the simplified approach. The simplified approach does not require the tracking of changes in credit risk but instead requires the recognition of lifetime ECL at all times. The impairment of other financial assets is recognised based on the general approach. The Group chose to apply the simplified approach for operating and finance lease receivables, contract assets and trade receivables with a significant financing component that are not considered to be short term (receivables with maturity over 12 months). The Group determines lifetime ECLs using an impairment matrix for the calculation of lifetime ECL under the simplified approach. The matrix considers certain circumstances of the debtors and the number of days past due. The impairment rates in the matrix are determined considering the general requirements of IFRS 9 for the calculation of expected credit losses.

Factors taken into account when measuring credit loss:

- whether the credit risk of the financial instruments has increased significantly since initial recognition:
    - the basis of the estimate is the aging of receivables, historical write-off experiences, customer creditworthiness, recent changes in customer payment terms
    - trade receivables: the overdue stock of more than 30 days is 10%. The aging of trade receivables is detailed in the Note 48 Risk management.
    - loans given, contract assets: we consider these financial instruments to be low credit risk, as they are typically not past due at the balance sheet date and the risk of default is negligible.
- forward-looking information driven by expected macroeconomic tendencies was also taken into account when estimating the credit loss.

The Group reviews the above-described factors annually and adjusts them in the calculation when necessary. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account through profit or loss for the year. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment not been recognised at the date the impairment is reversed. Group writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Uncollectible assets are written off against the related impairment loss provision after all the necessary procedures to recover the assets have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are credited to the impairment loss account in profit or loss for the year.

2.20.2 Financial liabilities

The Group's consolidated statement of financial position includes the following financial liabilities: trade payables and other current and non-current financial liabilities, loans, borrowings, bonds and bank overdrafts.
The Group initially measures all financial liabilities at fair value. In the case of loans and borrowings, transaction costs that are directly attributable to the acquisition of the financial liability are also considered. Financial liabilities within the scope of IFRS 9 are classified into two measurement categories:

- financial liabilities at amortised cost,
- financial liabilities at fair value through profit or loss (FVTPL).

In most cases the Group classifies its financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss. This classification is applied to derivatives and financial liabilities held for trading. The Group does not designate other financial liabilities at fair value through profit or loss due to an accounting mismatch at initial recognition.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as financial expense in the statement of comprehensive income.

Financial liabilities are derecognised when they are extinguished (i.e. when the obligation specified in the contract is discharged, cancelled or expires). The exchange between Group and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of the terms of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability. In addition, other qualitative factors, such as the currency that the instrument is denominated in, changes in the type of interest rate, new conversion features attached to the instrument and change in covenants are also taken into consideration. If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjust the carrying amount of the liability and are amortised over the remaining term of the modified liability.

2.21 Cash and cash equivalents

Cash and cash equivalents include cash on hand, current accounts with banks, short-term deposits and short-term liquid investments with a maturity of three months or less with an insignificant risk of changes in value. Cash and cash equivalents are carried in the balance sheet at amortised cost. As a result, the Group recognises expected credit losses on cash and cash equivalents if needed. In case of bank overdrafts, the Group recognises such item as a current financial liability.

2.22 Inventories

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sales, or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

Inventories are recognised at cost at the time of acquisition. The cost of inventories is made up of three main constituent groups based on the IAS 2 Inventories standard. These are the following:

- purchase price: the components of all items that must be reimbursed to an external party (transportation, loading, handling costs, customs duties, non-refundable or non-deductible taxes reduced by discounts received under various legal titles)
- conversion costs: direct conversion costs (e.g.: material costs, wage costs), and divided fixed (e.g.: depreciation, maintenance) and variable general costs (e.g.: indirect material costs, wage costs)
- other costs: all other costs incurred in order to bring the stocks to their current location and condition

Inventories are measured at the lower of cost and net realizable value that is equal to the estimated selling price less costs to complete and sell. The difference between the current net carrying value and net realizable value is material if it reaches 25% of the net carrying value by item, homogenous asset class. The amount of any write-down of inventories to net realizable value and all losses of inventories is recognised as an expense in the period the write-down or loss occurs.
The amount of any reversal of any write-down of inventories, arising from an increase in net realizable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

The Group uses the same cost formula for all inventories having a similar nature and use. For inventories with a different nature or use, different cost formulas may be justified. Regarding the inventories used in the telecommunications segment the weighted average cost formula is applied, while inventories used in the IT segment the individual evaluation principle is applied. When inventories are sold, the carrying amount of those inventories shall be recognised as an expense in the period in which the related revenue is recognised.

2.23 Equity

Share capital
Share capital includes shares owned by shareholders through equity instrument transactions.

Treasury shares
Treasury shares are recorded as a deduction from equity, at acquisition cost. Gains and losses arising from the sale of treasury shares are recognised in consolidated retained earnings, net of tax. Under IFRS 2 Share-based Payments, the shares held by employees under the Employee Share Ownership Program (ESOP, MRP in Hungarian) are also classified as treasury shares, as they do not confer any additional rights or voting rights within the Company. For further details, please refer to Note 2.27 Share-based payments.

Capital reserves
The capital reserve of the Group includes the difference between the share's nominal and the fair value on commencement (transaction) date.

Retained earnings
The Group's retained earnings include the amounts of current year consolidated profit (or loss) and the accumulated profits and losses from previous years.

Share based payment reserve
The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised in employee benefits expense, together with a corresponding increase in equity (share-based payment reserve), over the period in which the service and, where applicable, the performance conditions are fulfilled (the vesting period). The share-based payments reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

Other comprehensive income

Elements of other comprehensive income ("OCI") are items of income and expense that are specifically required or permitted by other IFRSs to be included in other comprehensive income and are not recognised in profit or loss. These items are classified by nature and classified into two separate groups: which may be reclassified and those that will not be reclassified to profit or loss. The Group presents as OCI items the exchange differences on translation of foreign operations, share of other comprehensive income/(loss) of associates and joint ventures and Net gain/loss on equity instruments at fair value through other comprehensive income.

2.24 Non-controlling interests

Non-controlling interest represents the portion of equity in a subsidiary that is not owned by the Group. It reflects the interests of minority shareholders in the subsidiary. For each business combination, the Group elects whether to measure the non-controlling interests ("NCI") in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. When the Group pays dividends to non-controlling interests (NCI), the amount of those dividends reduces the carrying amount of the non-controlling interests on the statement of financial position.

2.25 Provisions

General principles

Provisions for liabilities and charges are non-financial liabilities of uncertain timing or amount. They are accrued when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. The amount initially recognised as a provision should be the best estimate of the expenditure required to settle the present obligation. All provisions must be revised at least annually and if their balance is changed materially according to such new information, such change(s) must be recognised.

The Group recognises provision for the followings:

- Provisions for unused vacation
- Decommissioning liability/ Asset retirement obligation
- Liabilities expected to arise from legal claims
- Warranty provision

Time value

Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditures expected to be required to settle the obligation. The discount rate (or rates) to be used in the calculation arriving at the present value is 'a pre-tax rate (or rates) that reflect(s) current market assessments of the time value of money and the risks specific to the liability. The discount rate(s) does not reflect risks for which the future cash flow estimates have been adjusted.

Asset retirement obligation

The cost of an item of property, plant and equipment or right-of-use asset shall include the estimated costs of dismantling and removing the assets and restoring the site. Estimation and "capitalization" of the relevant amount shall be carried out and assigned to the asset when the decision on dismantling and removing the asset and restoring the site has been adopted (i.e., demolition of cell towers, antennas, or related infrastructure, planning the costs of winding up) and there is a direct or indirect legal obligation to do so. No provision and no capitalization may take place on a decision of dismantling when there is no legal or constructive obligation to do so.

Decommissioning liability is recognised, which is the present value of the estimated future expenditure. This is calculated based on actual price offers where the future value of this amount is calculated with the assumed inflation rate until the expected date of the decommissioning. This expense is discounted then with the discount rate reflecting the time value of money which is based on a government bond rate with a similar currency and remaining term as the provision. Over time, the discounted liability is increased for the change in present value based on the discount rate that reflects current market assessments and the risks specific to the liability. The periodic unwinding of the discount is recognised in the statement of comprehensive income as a finance expense. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs, or in the discount rate applied, are added to or deducted from the cost of the asset.

Contingent liabilities

The treatment of contingencies under IAS 37 Provisions, Contingent Liabilities and Contingent Assets is as follows:

Likelihood of outcome	Accounting treatment: contingent liability	Accounting treatment: contingent asset
Virtually certain	Recognise	Recognise
Probable	Recognise	Disclose
Possible but not probable	Disclose	No disclosure permitted
Remote	No disclosure required	No disclosure permitted

It is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group's. It can also be a possible present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required, or the amount of the obligation cannot be measured reliably. Unless the possibility of any outflow in settlement is remote, the Group discloses for each class of contingent liability at the end of the reporting period a brief description of the nature of the contingent liability, and where practicable an estimate of its financial effects, and an indication of the uncertainties relating to the amount or timing of any outflow, and the possibility of any reimbursement. Where any of the information above is not disclosed because it is not practicable to do so, the Group discloses that fact.

2.26 Government grants

Government grants represent assistance by government in the form of transfers of resources to an entity in return. Government grants are recognised only when there is reasonable assurance that the Group will comply with the conditions attaching to them; and the grants will be received.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The Group chose to present grants related to income on a gross basis in the statement comprehensive income as Other operating income. A government grant relating to assets the Group chose to present the grant in the statement of financial position as deferred income, which is recognised in the statement of profit or loss on a systematic and rational basis over the useful life of the asset.

2.27 Share-based payments

Employees of the Group receive remuneration in the form of share-based payments, (e.g. under an “MRP” plan).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. This cost is recognised in employee benefits expense, together with a corresponding increase in equity, over the period in which the service and, where applicable, performance conditions are met (the vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group’s best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit or loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group’s best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.
The dilutive effect of outstanding employee share options is reflected as additional share dilution in the computation of diluted earnings per share.

Cash-settled transactions

A liability is recognised for the fair value of cash-settled transactions. The liability is recognised and measured as follows:

- At each reporting date between the grant and settlement the fair value of the award is determined in accordance with the specific requirements of IFRS 2.
- During the vesting period, the liability recognised at each reporting date is the IFRS 2 fair value of the award at that date multiplied by the expired portion of the vesting period.
- From the end of the vesting period until settlement, the liability recognised is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in the statement of comprehensive income under Employee benefits.

Employee share ownership programme – ESOP

The Group uses the extended method to measure the “ESOP” share-based payments (extension method). Under this method, the parent company (4iG Plc) is in substantially the same position as if it had directly owned the shares and therefore accounts for them as a separate component in equity. There is no difference between the consolidated financial statements of the parent company and the separate financial statements for the related share-based payment arrangement.

2.28 Segment information

The Group’s internal reporting is set up to report in accordance with IFRS. The Group identified the reportable segments based on the financial statements provided to the Chief Operating Decision Maker. The Group CFO is the Chief Operating Decision Maker (CODM) and monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

For management purposes, the Group is organised into business units based on its products and services and has four reportable segments, as follows:

- IT segment
- Telecommunication segment
- Space and Defence segment
- Other

No operating segments have been aggregated to form the above reportable operating segments.
Transfer prices between operating segments are on an arm's-length basis in a manner similar to transactions with third parties.
During the current year, the Space and Defence segment became significant to the Group's operations, as it has distinct revenue streams and cost structures, and its economic characteristics—including its risk and return profile—differ from those of the Group's other operating segments.

2.29 Events after the reporting period

Events occurring between the reporting date and the date on which the financial statements are authorised for issue should be classified as either adjusting or non-adjusting events.

- Adjusting events provide further evidence of conditions that existed at the reporting date and result in adjustments to the financial statements.
- Non-adjusting events are indicative of a condition that arose after the end of the reporting period and do not result in adjustments to the financial statements. They are disclosed if they are of such importance that non-disclosure would affect the ability of the users to make proper evaluations and decisions.

Dividends
If 4iG or a member of the Group declares dividends to holders of equity instruments after the reporting period, the Group shall not recognise those dividends as a liability at the end of the reporting period. If dividends are declared after the reporting period but before the financial statements are authorized for issue, the dividends are not recognised as a liability at the end of the reporting period because no obligation exists at that time. Such dividends are disclosed in the notes.

2.30 New and amended standards and interpretations

2.30.1 The standards/amendments that are effective and have been endorsed by the European Union

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. A currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations. If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate at the measurement date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique. The Group has not identified any significant disclosure information required by the amendments in relation to IAS 21.

2.30.2 The standards/amendments that are not yet effective, but have been endorsed by the European Union

- **IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early adoption of amendments related to the classification of financial assets and the related disclosures is permitted, with the option to apply the other amendments at a later date. The amendments clarify that a financial liability is derecognised on the ‘settlement date’, when the obligation is discharged, cancelled, expired, or otherwise qualifies for derecognition. They introduce an accounting policy option to derecognise liabilities settled via electronic payment systems before the settlement date, subject to specific conditions. They also provide guidance on assessing the contractual cash flow characteristics of financial assets with environmental, social, and governance (ESG)-linked features or other similar contingent features. Additionally, they clarify the treatment of non-recourse assets and contractually linked instruments and require additional disclosures under IFRS 7 for financial assets and liabilities with contingent event references (including ESG-linked) and equity instruments classified at fair value through other comprehensive income. The analysis of the financial impact of the amendments is currently ongoing within the Group.

- **IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. The amendments include clarifying the application of the 'own-use' requirements, permitting hedge accounting if contracts in scope of the amendments are used as hedging instruments, and introduce new disclosure requirements to enable investors to understand the impact of these contracts on a company's financial performance and cash flows. The clarifications regarding the 'own-use' requirements must be applied retrospectively, but the guidance permitting hedge accounting have to be applied prospectively to new hedging relationships designated on or after the date of initial application. The analysis of the financial impact of the amendments is currently ongoing within the Group.

- **Annual Improvements to IFRS Accounting Standards – Volume 11**

The IASB’s annual improvements process deals with non-urgent, but necessary, clarifications and amendments to IFRS. In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards — Volume 11. An entity shall apply those amendments for annual reporting periods beginning on or after 1 January 2026. The Annual Improvements to IFRS Accounting Standards - Volume 11, includes amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7. These amendments aim to clarify wording, correct minor unintended consequences, oversights, or conflicts between requirements in the standards. The analysis of the financial impact of the amendments is currently ongoing within the Group.

- **IFRS 18 Presentation and Disclosure in Financial Statements**

IFRS 18 introduces new requirements on presentation within the statement of profit or loss. It requires an entity to classify all income and expenses within its statement of profit or loss into one of the five categories: operating; investing; financing; income taxes; and discontinued operations. These categories are complemented by the requirements to present subtotals and totals for ‘operating profit or loss’, ‘profit or loss before financing and income taxes’ and ‘profit or loss’.

It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to other accounting standards. IFRS 18 is effective for reporting periods beginning on or after 1 January 2027, with earlier application permitted. Retrospective application is required in both annual and interim financial statements. During the current reporting period the Group has already started to analyse the requirements of this newly issued standard and assess its impact.

2.30.3 The standards/amendments that are not yet effective and have not yet been endorsed by the European Union

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures (including amendments)**

IFRS 19 permits subsidiaries without public accountability to use reduced disclosure requirements if their parent company (either ultimate or intermediate) prepares publicly available consolidated financial statements in compliance with IFRS accounting standards. These subsidiaries must still apply the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply IFRS 19 will not need to apply the disclosure requirements in other IFRS accounting standards. The amendments issued in August 2025 reduce the disclosure requirements of new IFRS accounting standards, which had been included in full when IFRS 19 was first issued. IFRS 19 (including the amendments) is effective for reporting periods beginning on or after 1 January 2027, with early application permitted. The analysis of the financial impact of the amendments is currently ongoing within the Group.

- **IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (Amendments)**

The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate. If an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position. An entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, to the foreign operation's comparative figures. The amendments also introduce certain additional disclosure requirements. The analysis of the financial impact of the amendments is currently ongoing within the Group.

- **Amendment in IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

The amendments address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28, in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. In December 2015 the IASB postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. The analysis of the financial impact of the amendments is currently ongoing within the Group.

Data in millions of HUF, unless otherwise indicated

3 Net sales revenue

The Group's accounting policy on revenue recognition and the presentation of the main revenue types are described in Note 2.3 Net sales revenue. The Group's revenue from contracts with customers (IFRS 15) and the revenue from its operating leasing activities (IFRS 16) are presented below:

	2025	2024
Mobile services	335,630	316,340
Fixed services	211,821	187,541
Other telecommunication services	68,013	82,836
Total telecommunication revenue	**615,464**	**586,717**
IT projects	46,602	30,343
Hardware and software sales	28,704	35,344
Other IT services	31,411	19,046
Total IT revenue	**106,717**	**84,733**
Revenue from space segment	6,877	0
Total revenue from contracts with customers	**729,058**	**671,450**
Revenue from leases	16,239	15,726
Total sales revenue	**745,297**	**687,176**

The breakdown of the disaggregated revenue by segment is presented under Note 47 Segment information.

The increase in net sales revenue was driven by contributions from multiple business segments. Revenue in telecommunication segment increased, reflecting growth in postpaid mobile subscribers and a higher average revenue per user (ARPU). The IT segment also contributed to the overall revenue growth, mainly due to the successful IT projects implementations. The growth of the Space and Defence segment also contributed to the increase in revenue, this segment became a separate segment starting in 2025. The decrease in other telecommunication services is attributable to a shift in focus towards core telecommunication services, resulting in a reclassification away from auxiliary service elements.

Data in millions of HUF, unless otherwise indicated

The table below presents the revenues by geographic regions where the Group operates:

	2025	2024
Hungary	654,141	595,910
Albania	64,707	65,383
Montenegro	26,449	25,883
Total	**745,297**	**687,176**

The Group has performance obligation satisfied at a point in time (such as: sale of mobile phones, licences), and performance obligations satisfied over time (such as: support services, postpaid contracts). The methods used to recognise revenue from performance obligations satisfied over time are described in Note 2.3 Net sales revenue.

Contract balances

The Group has recognised the following contract assets and liabilities related to contracts with customers:

	31/12/2025	31/12/2024
Trade receivables	116,808	118,903
Contract assets – current	3,084	1,704
Contract assets – non-current	1,082	352
Contract liabilities – current	1,295	3,338
Contract liabilities – non-current	49,037	573

Contract assets relate to revenue that has been recognised but not yet invoiced to the customer. Beyond the recognised but unbilled revenue, this also includes devices, such as mobile phones, purchased at a discounted price, which customers bought together in a bundle. If the revenue from the sale of the device has been recognised, but the full purchase price has not yet been invoiced (e.g., instalment payments), the revenue derived from this transaction is recognised as a contract asset.
Contract liabilities include customer advances and unfulfilled performance obligations related to the contract. In cases where a contract budget has been allocated for customer incentives (e.g., discounts, free GBs), but the corresponding services are not yet fully provided, the Group recognises a contract liability. See the details in the Note 46 Other non-financial liabilities - current.

Payment terms typically provide for settlement within 30–60 days. Consideration is generally not variable in nature. Due to the close alignment between the timing of performance and invoicing, contract assets are typically not significant, indicating that it is uncommon for the Group to recognise revenue without having an unconditional right to consideration. Contract liabilities are also generally low, as it is not typical for the Group to receive significant advance payments prior to performance. The higher balance recognised in the current period relates to an amount received for a multi-year project and represents a non-recurring item that is not part of the Group’s ordinary course of business.

Data in millions of HUF, unless otherwise indicated

Set out below is the amount of revenue recognised from:

	2025	2024
Amounts included in contract liabilities at the beginning of the period	3,338	4,918

Cost to obtain a contract

Closing balances of assets recognised from the costs incurred to obtain contract with customer in accordance with IFRS 15 Revenue from Contracts with Customers are presented within the Other intangible assets, please refer to Note 19 Other intangibles assets.

The capitalised amount at the beginning and at the end of reporting period, the amount of amortisation recognised during the period and any impairment losses recognised are shown in the movement table below:

	31/12/2025	31/12/2024
Beginning of the period	**13,724**	**11,879**
Capitalisation during the year	16,742	15,686
Disposals during the year	-1,564	0
Amortisation	-14,690	-13,841
Exchange differences	-124	0
Closing balance	**14,088**	**13,724**

Cost to fulfil a contract

Cost to fulfil a contract with a customer include installation costs, such as cabling activities, materials for internet and TV services.
The installation costs do not meet the criteria set out in IAS 38 Intangible assets for recognizing an asset and, therefore, are not capitalised as intangible assets. Instead, they are expensed in the comprehensive statement of income.

Data in millions of HUF, unless otherwise indicated

4 Other operating income

The composition of other operating income is as follows:

	2025	2024
Government grants and refunds	516	611
Provision release	925	1,221
Penalties and compensations received	301	685
Recovered assets	0	183
Manufacturers' rebates on sales	724	611
Impairment reversal of other financial assets	7	0
Gain on the sale of tangible and intangible assets	320	125
Gain on derecognition of assets and related liabilities sold as a group	36,536	0
Other operating income related to disposal of content and rental contracts	353	440
Other	1,048	691
Total	**40,730**	**4,567**

There are no unfulfilled conditions or other contingent liabilities related to the government grants.

In 2025, the release of provisions amounted to HUF 925 million (2024: HUF 1,221 million). The releases primarily related to provisions for future obligations (HUF 443 million), provisions previously recognised for legal and litigation matters (HUF 433 million), and restructuring provisions (HUF 45 million).
Overall, the releases in 2025 primarily reflected provisions of an operational nature and provisions established for legal risks. The composition of provision releases changed significantly compared to the prior year.
In 2024, the majority of the releases related to provisions for asset retirement obligations (ARO), amounting to HUF 1,125 million. In 2025, the release of ARO-related provisions decreased significantly (2025: HUF 4 million), as a substantial portion of the obligations recognised in prior periods had already been settled. For more information, please refer to Note 38 Provisions.

During the year ended 31 December 2025, the Group disposed of its entire interest in 4iG Műsorszóró Infrastruktúra Kft., a Hungary-incorporated entity engaged in terrestrial broadcasting infrastructure and related critical communication services. The transaction resulted in the disposal of 100% of the ownership interest and voting rights of the subsidiary.

The Group assessed the transaction in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations and concluded that the disposed entity does not meet the criteria to be presented as a discontinued operation, as it does not represent a separate major line of business of the Group, nor does the transaction form part of a single coordinated plan to dispose of such a line of business or geographical area of operations. Accordingly, the results of the disposed subsidiary are included in continuing operations up to the date of disposal.

Data in millions of HUF, unless otherwise indicated

The gain recognised in the consolidated statement of profit or loss under gain on derecognition of assets and related liabilities sold as a group represents the difference between the consideration received and the carrying amount of the net assets derecognised at the date of disposal, including the allocated goodwill. The detailed breakdown of the consideration received, as well as the carrying amounts of the assets and liabilities disposed of, is presented in the table below.

	4iG Műsorszóró Infrastruktúra Kft.
Consideration received (+)	79,487
Carrying amount of assets disposed of (-)	39,039
Carrying amount of non-current liabilities disposed of (+)	809
Carrying amount of current liabilities disposed of (+)	5,721
Allocated goodwill (-)	10,442
Gain on derecognition of assets and related liabilities sold as a group	**36,536**

5 Capitalised value of own performance

	2025	**2024**
Changes in inventories of finished goods and work in progress	75	45
Own work capitalized	13,515	18,145
Total	**13,590**	**18,190**

Own work capitalised include capitalised own performances in connection with internally developed intangible assets recognised in accordance with IAS 38 Intangible Assets, as well as internal expenditures that qualify as part of the cost of property, plant and equipment during the initial measurement in accordance with IAS 16 Property, plant and equipment respectively.

The decrease in own work capitalised is mainly driven by synergies realised following the transformation program implemented as of 30 September 2025, under which telecommunications subsidiaries were integrated into a unified structure.

As a result, network-related activities are performed in a more centralised and efficient manner, reducing parallel efforts and the volume of internally generated costs eligible for capitalisation. The decrease therefore reflects operational synergies rather than a decline in activity.

Data in millions of HUF, unless otherwise indicated

6 Raw materials and consumables used

	2025	2024
Cost of goods sold	-87,176	-96,486
Intermediated services	-105,536	-75,902
Raw materials	-22,877	-29,234
Total	**-215,589**	**-201,622**

Overall costs during the reporting period increased in line with the Group's expanded scope of activities and the minor reorganization within the categories.

The majority of the cost of goods sold and the value of intermediated services is attributable to the cost of sold devices and IT equipment, content rights, roaming charges, and content service fees. The most significant components of raw materials include electricity, fuel, and materials used for network maintenance.

7 Services used

The following table presents details of the services used.

	2025	2024
IT maintenance	-19,511	-19,736
Network maintenance costs	-14,976	-19,332
Maintenance of fixed assets cost and other maintenance costs	-4,163	-6,941
Spectrum fee	-10,240	-11,678
Marketing and communication expenses	-14,923	-12,100
Audit fee	-1,288	-960
Logistics costs	-4,900	-2,775
Consulting, expert and legal fees	-10,768	-14,045
Cost related to outsourced activities	-8,171	-3,381
Business travel, travel expenses, travel allowance	-3,470	-638
Security services	-1,224	-691
Administrative costs	-577	-1,182
Notarial fees, regulatory fees	-8,005	-4,476
Insurance costs	-1,259	-1,146
Agency fees	-9,609	-7,592
Lease payments	-5,360	-6,249
Miscellaneous other services used	-7,633	-2,834
Total	**-126,077**	**-115,756**

In 2025, the IT division of 4iG Group operated as a strategically important business pillar. Ongoing portfolio optimisation and system integration initiatives supported the Group's internal digital transformation, facilitated the resolution of IT challenges arising from acquisitions, and reinforced its external market presence. IT maintenance expenses include costs associated with the continuous maintenance, support, and operation of the Group's IT systems, encompassing software maintenance agreements, IT infrastructure support, and external IT service engagements.

One of the 4iG Group's objectives was to achieve a significant reduction in network-related maintenance costs. The modernisation of the network infrastructure, combined with the partial outsourcing of maintenance activities, enabled more efficient operations and a reduction in maintenance requirements, which in previous periods had generated exceptionally high upkeep expenses.

During 2025, one of the Group's key achievements was the successful nationwide rollout of a new telecommunications brand following the completion of the transformation program. To promote the unified product portfolio and service packages, the Group implemented a comprehensive marketing campaign, including television and online advertising, as well as social media activities.
The complex financial, operational and regulatory challenges encountered during the transformation program required extensive support from external consultants, industry experts and legal advisors.

Costs related to outsourced activities include all services that the Group purchases from external contractors and service providers, such as staff leasing, customer relationship management. In 2025, the increase was primarily attributable to the use of external expertise in connection with the Group's transformation program, acquisitions, and strategic reorganisation.

The increase in travel, accommodation and logistics expenses is primarily attributable to the strengthening of the Group's international market presence. As part of its expansion strategy, the Group engages in stakeholder and relationship-building activities with representatives of various countries, which require increased travel. Consequently, these costs have grown in line with the Group's overall expansion.

Lease payments include expenses related to short-term leases, leases of low-value assets and lease payments out of scope of IFRS16 Leases. For more details, please refer to Note 40 Lease liabilities.

Miscellaneous other services include, among others, costs and fees related to occupational health services, as well as various internal trainings and corporate events, which increased significantly during 2025 in line with the continuous expansion of the Group.

Data in millions of HUF, unless otherwise indicated

8 Employee benefit expenses

	2025	2024
Wages and salaries	-102,706	-92,615
Other payments to personnel	-17,633	-10,637
Social security costs and similar deductions	-14,284	-12,922
Total	**-134,623**	**-116,174**
Average statistical number	8,365	8,200

The increase in the average number of employees can primarily be attributed to a significant rise in demand for human resources in newly established areas of operation, as well as a slight expansion resulting from the restructuring of the Group's business activities. Furthermore, a moderate increase in headcount across other subsidiaries resulted from additional tasks arising from organizational transformations and in sourcing activities. In addition, the acquisition of subsidiaries during the reporting period also contributed slightly to the increase in headcount.

The increase in employee benefit expenses is primarily attributable to base salary adjustments aimed at maintaining a competitive compensation level, as well as higher one-off incentive payments made in connection with the organizational transformation of the Group.

9 Other operating expenses

	2025	2024
Grants provided for foundations	-597	-210
Penalties and compensations	-711	-841
Loss on intangible assets and property, plant and equipment sold	-1,648	-173
Scrapping of intangible assets and property, plant and equipment	0	-1,115
Taxes, duties, contributions	-15,290	-30,713
Write-down of inventories	-512	-431
Impairment, expected credit loss (ECL) of receivables	-3,506	-2,440
Losses related to damages	-536	-283
Impairment of other financial assets	-3	-91
Loss on sale of receivables	-3,767	-2,624
Provisioning	0	-1,824
Other	-3,024	-4,581
Total	**-29,594**	**-45,326**

Data in millions of HUF, unless otherwise indicated

In 2025 Group has reviewed its intangible assets and property, plant and equipment during its restructuring process and has identified a few fixed assets that have not generated significant economic benefits for the Group, hence decided to scrap/sell some of its idle assets in a bigger extent than in 2024.

In 2025 the most significant part of other operating expenses are taxes and duties, and contributions e.g. the telecommunications tax, i.e. taxes that are not income taxes. The withdrawal of the special tax imposed on the telecommunications sector - effective from 1 January 2025 - resulted in a significant reduction in the tax burden for affected companies.

In the current year, the expense for expected credit losses on receivables amounted to HUF 3,506 million, compared to HUF 2,440 million in the prior year. The increase reflects higher customer credit risk and the application of a more conservative methodology compared to the prior year, resulting in a higher provision. It is determined based on a forward-looking expected credit loss (ECL) model in accordance with IFRS 9.

In 2025, the Group recognized a loss on the sale of receivables amounting to HUF 3,767 million compared to HUF 2,624 million in the prior year. The increase compared with the prior year primarily reflects changes in market and economic conditions affecting recoverability. Management regularly monitors receivable collectability to ensure that the financial statements reflect actual credit risk.
During the reporting period, the Group both recognized and released provisions, with the net effect of these movements resulting in a release of provisions. This is in contrast to the prior year, when a net provision of HUF 1,824 million was recognized. No new significant uncertain liabilities were identified during the reporting period that would have required the recognition of material additional provisions.

Impairment movement table for the reporting period:

	Trade receivables	Other financial assets - current	Other financial assets - non-current	Inventories	Contract assets
on 1 January 2025	**-28,004**	**-961**	**-129**	**-3,747**	**-45**
Addition	-7,563	-189	0	-1,735	-21
Reversal	4,057	198	0	1,223	9
Derecognition	2,708	0	5	218	9
Acquisition	-607	0	0	0	0
Exchange differences	1,197	-25	-8	146	3
Reclassification	91	-91	0	0	0
on 31 December 2025	**-28,121**	**-1,068**	**-132**	**-3,895**	**-45**

Data in millions of HUF, unless otherwise indicated

10 Depreciation and amortisation

The Group's activities are highly asset-intensive due to the expansion of the telecommunication segment.

	2025	2024
Depreciation and amortisation	-191,269	-190,326
Total	**-191,269**	**-190,326**

The depreciation and amortisation line also includes the depreciation of items recognised as right-of-use assets under IFRS 16 Leases, amounting to HUF 31,781 million in 2025 (HUF 31,421 million in 2024) and the depreciation of the fair value adjustments recognised for tangible and intangible assets during the acquisitions, amounting to HUF 23,982 million in 2025 (HUF 25,431 million in 2024).

11 Financial income and financial expenses

Financial income

	2025	2024
Interest income	3,508	3,880
Interest on lease receivables	87	90
Foreign exchange rate gains	27,358	4,303
Other	255	553
Total	**31,208**	**8,826**

Financial expenses

	2025	2024
Interest expense on bonds	-22,419	-22,404
Other interest expenses	-28,416	-30,012
Interest expense on lease liabilities	-11,961	-12,193
Foreign exchange rate losses	-7,137	-24,306
Loss on bond modification	-14,110	0
Other	-4,433	-824
Total	**-88,476**	**-89,739**

The interest income line includes interest received from financial institutions.
The increase in foreign exchange gains is a result of favourable HUF fluctuations in 2025, impacting both realized and unrealized foreign exchange gains.

Interest expense on bonds is recognised using the effective interest method, which allocates interest over the relevant period based on the amortised cost of the bonds. Accordingly, the interest expense includes the unwinding of any premium or discount on initial recognition, irrespective of the timing of interest payments or the nominal coupon rate.

The modification of bonds reflects the impact of the agreement concluded in 2025, according to which the principal repayment of the NKP 2031/II bond will be made in a single bullet at the end of the term. Group has assessed that the bond adjustment is not substantial and therefore does not result in derecognition and the recognition of a new bond. Accordingly, the transaction has been accounted for as a modification of the existing instrument, applying the original effective interest rate, with the resulting impact recognized within financial expenses. See the details in the Notes 39 Loans, borrowing, bonds - non-current.

The other interest expenses line mostly reflects interest paid to financial institutions in the amount of HUF 25,489 million in 2025 (2024: HUF 28,155 million), as well as interest expenses recognised in connection with content rights in the amount of HUF 2,522 million in 2025 (2024: HUF 1,475 million).

Interest on lease liabilities includes interest expenses on leases recognised in accordance with the IFRS 16 Leases standard, amounting to HUF 11,961 million in 2025 (2024: HUF 12,193 million).

The decrease in foreign exchange losses is primarily due to the favourable fluctuation of the HUF in 2025, significantly impacting the Group's substantial liabilities denominated in foreign currencies and leading to lower realized and unrealized foreign exchange losses.

12 Share of profit of associate and joint venture

The share of profit or loss of associates and joint ventures is accounted for using the equity method and is presented as the Group's share of the profit or loss of associates' and joint ventures'operations.

In 2025, the Group acquired an interest in iG TECH III. Magántőkealap through its subsidiary, 4iG Befektetési Kft. Following the successful merger of the Defense Industry Private Equity Fund into iG TECH III. Magántőkealap, the Group held 30.21% interest in the fund as at 31 December 2025 and, given the significant influence, presents its interest as an investment in an associate.

In 2024, the Group acquired 45% of the shares of REMRED Technológia Fejlesztő Zrt., which is presented as a joint venture company.

During the year 2023 the Group increased its stake in the Israeli publicly traded company Space-Communications Ltd. from 9.538% to 20%. Due to the significant influence gained over Space-Communications Ltd., it is presented as an associate.

Data in millions of HUF, unless otherwise indicated

Company name	Group's share of profit/loss for the year	Share of ownership
Joint venture		
REMRED Technológia Fejlesztő Zrt.	-2,001	45.00%
Associate		
iG TECH III. Magántőkealap	0	30.21%
Space-Communications Ltd.	111	19.99%
THOLUS Védelmi Zrt.	0	25.00%
on 31 December 2025	**-1,890**	

Company name	Group's share of profit/loss for the year	Share of ownership
Joint venture		
REMRED Technológia Fejlesztő Zrt.	-295	45.00%
Associate		
Space-Communications Ltd.	-83	20.00%
THOLUS Védelmi Zrt.	0	25.00%
on 31 December 2024	**-378**	

The tables below contain the preliminary, unaudited data of REMRED Technológia Fejlesztő Zrt., which is - based on the share of profit or loss realised by the Group - considered as significant.

Summarised statement of financial position of REMRED Technológia Fejlesztő Zrt.:

	31/12/2025
Non-current assets	8,306
Current assets	3,563
Non-current liabilities	1,300
Current liabilities	6,030
Equity	**4,539**

Data in millions of HUF, unless otherwise indicated

Summarised statement of profit or loss of REMRED Technológia Fejlesztő Zrt.:

	2025
Revenue	1,381
Material, staff and other costs	-5,314
Depreciation and amortisation	-103
Financial expense, income	-244
Profit or loss before tax	-4,280
Income taxes	-2
Profit or loss after tax	-4,282
Total comprehensive income	**-4,282**

13 Income taxes

The major components of income tax expense are:

	2025	2024
Current income tax:		
Corporate income tax	-5,136	-1,241
Local business tax	-9,665	-8,417
Innovation contribution	-1,433	-1,285
Adjustments in respect of current income tax of previous year	0	-493
Deferred tax:		
Relating to origination and reversal of temporary differences	1,081	4,340
Income tax expense reported in the statement of comprehensive income	**-15,153**	**-7,096**

The income tax payable by the Group is the tax reported in the individual financial statements of the subsidiaries and calculated in accordance with the relevant local rules.
The tax rate applied to the deferred tax expense recognised in the statement of comprehensive income was 9% under the current legislation in Hungary, while in Albania and Montenegro it was 15% in both 2025 and 2024, in accordance with the applicable corporate tax rate.

Data in millions of HUF, unless otherwise indicated

Reconciliation of tax expense and the accounting profit:

	2025	2024
Profit or loss before tax (+ / -)	43,307	-40,562
Tax liability calculated at statutory current tax rate (-)	3,898	-3,651
Adjustments in respect of current income tax of previous years (+)	0	-493
Local business tax (-)	8,795	7,659
Innovation contribution (-)	1,304	1,169
Utilisation of previously unrecognised tax losses (+)	0	-2,517
Deferred tax not recognised for current year loss (-)	6,001	2,916
Share of result of associates and joint ventures (-)	170	34
Non-deductible expenses for tax purposes:		
Other non-deductible expenses (-)	0	12
Non-taxable income (+)	-2,966	0
Effect of higher tax rates in Albania and Montenegro (-)	931	649
Foreign exchange rate differences (+ / -)	-10	269
Other (- / +)	-2,971	1,049
Income tax expense (-)	**15,153**	**7,096**
Effective income tax rate	34.99%	-17.49%
Income tax expense reported in the statement of profit or loss (-)	**15,153**	**7,096**

As of 1 January 2024, 4iG Group has become subject to the global minimum tax based on the Act on Top-Up Taxes Ensuring a Global Minimum Level of Taxation and on the Amendment of Certain Related Tax Laws LXXXIV of 2023 (hereinafter referred to as the "GMT Act"), given that the annual consolidated revenue for global minimum tax purposes of 4iG Plc - the ultimate parent company - exceeded EUR 750,000,000 in 2022 and 2023. As of 31 December 2025 the Group has examined the compliance with the exemption rules provided by the OECD and Section 32 of the GMT Act, under which it is exempt from the global minimum tax liability in all jurisdictions based on the data of the country-by-country report preparing for the tax year as per the follows:

- in Hungary, Albania and Montenegro pursuant to Section 32 (2) b) of the GMT Act (Effective Tax Rate Test)
- In Bulgaria and North Macedonia, pursuant to Section 32(2) a) of the GMT Act (De minimis test).

Data in millions of HUF, unless otherwise indicated

14 Other comprehensive income /(loss)

Within other comprehensive income, the Group recognised the translation adjustments arising from the translation of the financial statements of foreign operations into Hungarian forint in accordance with the requirements of IAS 21 The Effects of Changes in Foreign Exchange Rates in the consolidated statement of comprehensive income.

Other comprehensive income

	2025	2024
Exchange differences on translation of foreign operations	-7,035	11,592
Total	**-7,035**	**11,592**

15 Total comprehensive income /(loss)

Total comprehensive income/(loss), in addition to other comprehensive income, includes the results of operating activities, income and expenses from financial operations, depreciation and amortisation expense and income taxes.

	2025	2024
Profit /(loss) before tax	**43,307**	**-40,562**
Income tax	-15,153	-7,096
Profit /(loss) after tax	**28,154**	**-47,658**
Other comprehensive income/(loss)	**-7,035**	**11,592**
Total comprehensive income/(loss)	**21,119**	**-36,066**

Data in millions of HUF, unless otherwise indicated

16 Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the profit or loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	2025	2024
		Restated
Profit or loss after tax	28,154	-47,658
Profit or loss after tax attributable to the owners of the Company	-5,344	-45,836
Weighted average number of ordinary shares outstanding during the period	299,074,974	299,074,974
Weighted average number of voting shares	289,751,551	290,455,866
Earnings per share (basic) EPS – in HUF	**-18.44**	**-157.81**
Diluted EPS indicator – in HUF	**-18.44**	**-157.81**

The Group held 9,347,590 treasury shares on 31 December 2025 and 8,967,614 treasury shares on 31 December 2024.

The potentially dilutive instruments do not result in dilution in the current reporting period or the comparative period; therefore, diluted earnings per share is equal to basic earnings per share.

Data in millions of HUF, unless otherwise indicated

17 Property, plant and equipment

	Machinery and other equipment	Land and buildings	Telecommuni-cations equipment and devices	Construction in progress	Total
Gross value					
on 1 January 2024	**45,370**	**193,454**	**325,311**	**46,701**	**610,836**
Prior year adjustments	23,336	-122,264	90,614	8,314	0
on 1 January 2024 (restated)	**68,706**	**71,190**	**415,925**	**55,015**	**610,836**
Additions	20,170	7,565	47,390	6,129	81,254
Disposals	-7,456	-1,983	-26,296	-5,463	-41,198
Reclassifications	61	-271	-100	-150	-460
Acquisition	105	23	0	98	226
Exchange differences	2,054	4,533	30,023	406	37,016
on 31 December 2024 (restated)	**83,640**	**81,057**	**466,942**	**56,035**	**687,674**
Additions	10,295	2,500	56,305	26,839	95,939
Disposals	-3,646	-4,064	-8,723	-1,581	-18,014
Reclassifications	122	-52	95	708	873
Acquisition	2,717	926	3,350	453	7,446
Sales	-13,567	-16,040	-18,449	-414	-48,470
Exchange differences	-1,258	-2,326	-14,267	-316	-18,167
on 31 December 2025	**78,303**	**62,001**	**485,253**	**81,724**	**707,281**
Accumulated depreciation					
on 1 January 2024	**34,554**	**1,289**	**139,381**	**4,983**	**180,207**
Prior year adjustments	-3,193	-1,032	4,225	0	0
on 1 January 2024 (restated)	**31,361**	**257**	**143,606**	**4,983**	**180,207**
Current year depreciation	14,286	4,768	61,930	0	80,984
Impairment losses	47	17	304	76	444
Reclassification	-1,071	17	0	584	-470
Disposals	-5,289	-688	-23,302	0	-29,279
Exchange differences	2,567	-1,666	26,896	-36	27,761
on 31 December 2024 (restated)	**41,901**	**2,705**	**209,434**	**5,607**	**259,647**
Current year depreciation	14,443	4,233	54,621	0	73,297
Impairment losses	0	0	49	126	175
Reclassification	105	40	-29	-64	52
Disposals	-3,844	-794	-5,595	-6	-10,239
Sales	-11,875	-5,291	-13,797	0	-30,963
Exchange differences	-1,446	525	-12,652	16	-13,557
on 31 December 2025	**39,284**	**1,418**	**232,031**	**5,679**	**278,412**
Net book value					
on 1 January 2024	**10,816**	**192,165**	**185,930**	**41,718**	**430,629**
on 1 January 2024 (restated)	**37,345**	**70,933**	**272,319**	**50,032**	**430,629**
on 31 December 2024 (restated)	**41,739**	**78,352**	**257,508**	**50,428**	**428,027**
on 31 December 2025	**39,019**	**60,583**	**253,222**	**76,045**	**428,869**

The sale of 4iG Műsorszóró Infrastruktúra Kft. in December 2025 reduced the net carrying amount of the Group's property, plant and equipment by HUF 17,507 million. Acquisitions in the current year increased the net carrying amount of the Group's property, plant and equipment by HUF 7,446 million at the reporting date.

As of 31 December 2025, a significant portion of construction in progress related to ongoing network development projects, network infrastructure and network equipment.
No borrowing costs have been capitalised. The Group did not have any qualifying assets on 31 December 2025.
On 31 December 2025, property, plant and equipment were pledged in the amount of HUF 17,832 million (31 December 2024: HUF 27,122 million).
As of 31 December 2025 and 31 December 2024, there were no contractual commitments in relation to the acquisition of property, plant and equipment.
There were no temporarily idle property, plant and equipment on 31 December 2025 and on 31 December 2024, because the Group seeks to maximise the economic benefits from tangible assets.

Prior year adjustments

The Group presents the property plant and equipment and other intangible assets in the notes in the following categories:

Property, plant and equipment:
- Machinery and other equipment
- Land and buildings
- Telecommunications equipment and devices
- Construction in progress.

Other intangible assets:
- Concessions and similar rights
- Software and other intellectual property
- Brand name
- Content rights
- Other intangible assets

During the preparation of the 2025 consolidated financial statements, the Group reviewed the classification of property plant and equipments and other intangible assets and identified classification inconsistencies affecting the breakdown of the comparative presentation of property, plant and equipment and intangible assets for the preceding periods presented.
Management concluded that the comparative presentation did not appropriately reflect the nature and classification of certain assets. Accordingly, in line with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Group has retrospectively restated the comparative information.

As part of the restructuring of the telecommunications segment, the Group performed a detailed review and harmonisation of asset classifications across its operations. This process initially focused on the Hungarian operations and was subsequently extended to foreign subsidiaries (notably Albania and Montenegro), resulting in the identification of additional classification inconsistencies.

Adjustments identified in the course of the restructuring of the Hungarian operations:

- Substructure of telecommunication equipment was presented as machinery and equipment and land and buildings instead of being presented on telecommunication equipment.
- Misclassification of in progress constructions as telecommunication equipments which should have been presented as construction in progress
- Software licenses, together with the related accumulated amortisation, were presented within concessions and similar rights instead of softwares and other intellectual properties.

Additional findings identified during the extension of the review to foreign operations:

- Substructure of telecommunication equipment was presented as machinery and equipment and land and buildings instead of being presented on telecommunication equipment.
- The Group identified a one off manual reclassification originating before the implementation of the consolidating software which was mistakenly not reversed.

Impact of the restatement

The restatement:

- does not affect total assets,
- does not affect profit or loss or EPS,
- does not affect total comprehensive income,
- does not affect cash flows,
- does not affect total equity.

The impact is limited to reclassification between asset categories and related disclosures.
The restatement also affected the opening balances as at 1 January 2024. The Group concluded that retrospective application was practicable; therefore, comparative information has been restated accordingly as presented in the table above.

Data in millions of HUF, unless otherwise indicated

18 Customer relationship

The breakdown of customer relationship is presented in the table below:

	Customer relationship
Gross value	
on 1 January 2024	**186,068**
Exchange differences	402
on 31 December 2024	**186,470**
Acquisition	4,035
Exchange differences	-450
on 31 December 2025	**190,055**
Amortisation and impairment	
on 1 January 2024	**12,547**
Current year amortisation	9,768
Exchange differences	51
on 31 December 2024	**22,366**
Current year amortisation	9,808
Exchange differences	-81
on 31 December 2025	**32,093**
Net book value	
on 1 January 2024	**173,521**
on 31 December 2024	**164,104**
on 31 December 2025	**157,962**

During the previous reporting periods, the Group has identified intangible assets, separated from goodwill under IFRS 3 Business Combinations, which are recognised as a separate line item in the consolidated statement of financial position and amortised over their identified useful lives (average 16 years), determined upon initial recognition in each business combination.

Data in millions of HUF, unless otherwise indicated

19 Other intangible assets

	Concessions and similar rights	Software and other intellectual property	Brand name	Content rights	Other intangible assets	Total
Gross value						
on 1 January 2024	**130,922**	**129,750**	**7,472**	**29,137**	**23,285**	**320,566**
Prior year adjustments	-12,491	12,491	0	0	0	0
on 1 January 2024 (restated)	**118,431**	**142,241**	**7,472**	**29,137**	**23,285**	**320,566**
Additions	10,554	21,339	0	21,214	14,638	67,745
Disposals	-3,897	-3,299	-2,121	-21,718	0	-31,035
Acquisition	0	420	0	0	0	420
Exchange differences	5,195	2,119	538	1	1,048	8,901
on 31 December 2024 (restated)	**130,283**	**162,820**	**5,889**	**28,634**	**38,971**	**366,597**
Additions	4,720	12,202	0	38,662	16,006	71,590
Disposals	-290	-2,797	0	0	0	-3,087
Reclassification	-630	553	0	0	183	106
Acquisition	36	5,129	0	430	0	5,595
Sales	-4,185	-800	0	0	0	-4,985
Exchange differences	-2,507	-1,643	-239	-12	-419	-4,820
on 31 December 2025	**127,427**	**175,464**	**5,650**	**67,714**	**54,741**	**430,996**
Amortisation and impairment						
on 1 January 2024	**8,316**	**35,803**	**3,248**	**16,998**	**11,406**	**75,771**
Prior year adjustments	-2,048	2,048	0	0	0	0
on 1 January 2024 (restated)	**6,268**	**37,851**	**3,248**	**16,998**	**11,406**	**75,771**
Current year amortisation	12,563	23,592	1,998	15,867	13,566	67,586
Disposals	-365	-7,645	-2,121	-20,464	0	-30,595
Exchange differences	3,686	1,429	120	76	275	5,586
on 31 December 2024 (restated)	**22,152**	**55,227**	**3,245**	**12,477**	**25,247**	**118,348**
Current year amortisation	11,836	29,979	419	19,111	15,701	77,046
Disposals	21	-103	0	0	0	-82
Reclassification	85	-814	0	0	0	-729
Sales	-2,873	-647	0	0	0	-3,520
Exchange differences	-1,886	-1,052	-74	-3	-294	-3,309
on 31 December 2025	**29,335**	**82,590**	**3,590**	**31,585**	**40,654**	**187,754**
Net book value						
on 1 January 2024	**122,606**	**93,947**	**4,224**	**12,139**	**11,879**	**244,795**
on 1 January 2024 (restated)	**112,163**	**104,390**	**4,224**	**12,139**	**11,879**	**244,795**
on 31 December 2024 (restated)	**108,131**	**107,593**	**2,644**	**16,157**	**13,724**	**248,249**
on 31 December 2025	**98,092**	**92,874**	**2,060**	**36,129**	**14,087**	**243,242**

Data in millions of HUF, unless otherwise indicated

Intangible assets include content rights of HUF 36,129 million on 31 December 2025 (31 December 2024: HUF 16,157 million).

The brand name amounting to HUF 2,060 million on 31 December 2025 (HUF 2,644 million as of 31 December 2024) which includes the brand name of ONE Albania sh.a.
The other intangible assets include the capitalised agent fee (according to IFRS 15 Revenue from Contracts with Customers, cost to obtain a contract) in the amount of HUF 14,087 million on 31 December 2025 (HUF 13,724 million as of 31 December 2024).

No intangible assets were subject to restrictions on title on 31 December 2025 and on 31 December 2024 and no intangible assets were pledged as security for liabilities on 31 December 2025 and on 31 December 2024.
No contractual commitments for the acquisition of intangible assets were on 31 December 2025 and on 31 December 2024. No temporarily idle intangible assets were on 31 December 2025 and on 31 December 2024, because the Group seeks to maximise the economic benefits from intangible assets.

The Group performs an annual year-end present value test for internally developed intangible assets in progress with significant value at each reporting period. For individually material intangible assets, the Group applied a weighted average cost of capital of 12.75%.
The Group's annual year-end impairment test did not identify any indications of impairment.

Prior year adjustments

During the preparation of the 2025 consolidated financial statements, the Group updated the classification within intangible assets. The nature and impact of these reclassifications are disclosed in detail in the Note 17 Property, plant and equipment.

Individually material intangible assets

The Group's individually material intangible assets (with a gross value exceeding HUF 10,000 million) was HUF 70,189 million on 31 December 2025 (HUF 75,474 million on 31 December 2024), details for the current financial year can be found in the table below:

Description	Book value	Amortisation period	Final date of amortisation
Spectrum fee LTE	11,980	19 years	05/06/2034
Spectrum fee 700 MHz	19,152	20 years	05/09/2040
Spectrum fee 5G	39,057	20 years	08/04/2042
on 31 December 2025	**70,189**		

Data in millions of HUF, unless otherwise indicated

20 Right-of-use assets

	Land and buildings	Machinery, vehicles	Telecommunication devices	Total
Gross value				
on 1 January 2024	**143,083**	**12,114**	**18,158**	**173,355**
Addition due to new leasing	8,229	4,853	5,166	18,248
Modification/Remeasurement	16,828	-302	3,545	20,070
Disposals	-3,863	-1,082	-281	-5,226
Other changes	-4,523	-625	-1,002	-6,149
Exchange differences	2,077	89	20	2,186
on 31 December 2024	**161,831**	**15,047**	**25,606**	**202,484**
Addition due to new leasing	34,426	3,164	292	37,882
Modification/Remeasurement	5,816	-104	-2,733	2,979
Disposals	-1,411	-1,317	-1,056	-3,784
Acquisition	434	136	1,211	1,781
Disposal of subsidiary	-1,152	-331	-8	-1,491
Other changes	6,716	600	-4,689	2,627
Exchange differences	-1,075	-43	-34	-1,152
on 31 December 2025	**205,585**	**17,152**	**18,589**	**241,326**
Depreciation				
on 1 January 2024	**23,359**	**4,455**	**5,618**	**33,432**
Depreciation in the current year	24,882	3,504	3,035	31,421
Modification/Remeasurement	-1,046	-465	-546	-2,057
Disposals	-1,934	-1,050	-158	-3,142
Other changes	-3,279	-642	-722	-4,643
Exchange differences	443	50	7	500
on 31 December 2024	**42,425**	**5,851**	**7,234**	**55,510**
Depreciation in the current year	25,931	4,135	1,715	31,781
Modification/Remeasurement	-2,480	-394	-199	-3,073
Disposals	-485	-893	-101	-1,479
Disposal of subsidiary	-431	-109	-1	-541
Other changes	561	549	1,181	2,291
Exchange differences	-427	-32	-9	-468
on 31 December 2025	**65,094**	**9,107**	**9,820**	**84,021**
Net book value				
on 1 January 2024	**119,724**	**7,659**	**12,540**	**139,923**
on 31 December 2024	**119,406**	**9,196**	**18,372**	**146,974**
on 31 December 2025	**140,491**	**8,045**	**8,769**	**157,305**

The Group's most significant leases comprise its headquarters, other office buildings, and vehicle leases. In addition, the Group's lease portfolio includes additional buildings, network infrastructure, and other telecommunication equipment. The increase in additions due to new leases is primarily attributable to a new significant contract for the lease of data center capacity.

Data in millions of HUF, unless otherwise indicated

21 Deferred tax assets and liabilities

The Group's deferred tax asset on 31 December 2025 is HUF 4,046 million (HUF 2,289 HUF on 31 December 2024), and its deferred tax liability is HUF 21,632 million on 31 December 2025 (HUF 19,779 million on 31 December 2024).
The items giving rise to deferred tax relate primarily to timing differences in the depreciation of tangible and intangible assets and the timing of the recognition of provisions for tax loss carry forward and various costs.

	Consolidated statement of financial position		Consolidated statement of comprehensive income	
	31/12/2025	**31/12/2024**	**2025**	**2024**
Expected credit losses of financial assets (e.g. trade receivables)	482	1,676	-1,194	27
Tax loss carry forward	5,543	8,294	-2,751	2,903
Provisions	1,324	1,350	-26	6
Interest deduction capacity	140	1,011	-871	-1,218
PPE and intangible assets	-27,537	-31,611	4,074	2,376
Foreign exchange rate differences	-6	-40	-34	139
Other temporary difference	2,468	1,830	1,883	107
Deferred tax expense (benefit)			**1,081**	**4,340**
Net deferred tax liabilities	**-17,586**	**-17,490**		
Reflected in the statement of financial position as follows:				
Deferred tax assets	4,046	2,289		
Deferred tax liabilities	-21,632	-19,779		
Deferred tax liabilities net	**-17,586**	**-17,490**		

The Group has tax losses that arose in Hungary of HUF 415,052 million (2024: HUF 499,560 million) which can be used limitless or 5 years that are for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they may not be used to offset taxable profits elsewhere in the Group; according to the business plan the Group does not expect tax planning opportunities or other evidence of recoverability in the near future for this part of losses. If the Group were able to recognise all unrecognised deferred tax assets, the profit would increase by HUF 37,355 million (2024: HUF 33,655 million).

The amount of unused tax losses for which no deferred tax assets has been recognised in the statement of financial position is HUF 348,286 million (2024: HUF 396,171 million), since it cannot be guaranteed that, in the Group’s case, any deferred tax asset recognized in relation to tax losses carried forward would be recoverable.

Data in millions of HUF, unless otherwise indicated

22 Goodwill and business combinations

22.1 Goodwill

Table below presents the goodwill allocated to each of the operating segments:

	31/12/2025	31/12/2024
IT segment	4,615	4,541
Telecom segment	254,447	269,708
Space&Defence segment	6,185	0
Total book value of goodwill	**265,247**	**274,249**

The Group reviewed the allocation and presentation of goodwill across segments. As a result, the figures presented in the table above as at 31 December 2025 represent across three segments. The Group applied the one-year measurement period permitted by IFRS 3 Business Combinations, and the purchase price allocation for 31 December 2024 related to the acquisition of Rotors & Cams Zrt. was finalised only at the time of preparation of these financial statements. Consequently, the amount of goodwill recognised in connection with the acquisition has been finalised and presented in 2025, the 2024 figures have not been restated.

Due to the expansion of the space and defence industry companies within the Group, chief operative decision maker decided to present these entities as a separate segment. Accordingly, the current year data have been stated to separately present the goodwill recognised in relation to entities belonging to this segment.

Goodwill movement table:

	Goodwill
on 1 January 2024	**264,740**
Acquisition of a subsidiary	1,609
Sale of subsidiary	-76
Exchange differences	7,976
on 31 December 2024	**274,249**
Acquisition of a subsidiary	6,742
Sale of subsidiary	-10,442
Impact of prior period purchase price allocation (PPA) adjustments	-994
Exchange differences	-4,308
on 31 December 2025	**265,247**

The impact of the purchase price allocation adjustment regarding Rotors&Cams Zrt., acquired in the previous period, includes the amount of goodwill recognized during the financial year.
Neither in 2025 nor in 2024 goodwill is deductible for tax purposes.

Data in millions of HUF, unless otherwise indicated

Impairment of goodwill

During the preparation of the consolidated financial statement for 2025 goodwill impairment test was performed. The following table shows based on the 2025 and 2024 valuation model, the DCF-based return on IT, Telco and Space&Defence segment as a cash-generating units, and the difference between the book value and the recoverable amount, i.e., the headroom:

	31/12/2025	31/12/2024
IT segment		
Recoverable amount	103,936	66,385
Book value of goodwill	4,615	4,541
Headroom of IT goodwill	**99,321**	**61,844**

	31/12/2025	31/12/2024
Telecom segment		
Recoverable amount	700,696	869,152
Book value of goodwill	254,447	269,708
Headroom of Telecom goodwill	**446,249**	**599,444**

	31/12/2025
Space&Defence segment	
Recoverable amount	181,590
Book value of goodwill	6,185
Headroom of Space&Defence goodwill	**175,405**

The Group assessed whether any indicators existed suggesting that the carrying amount of goodwill may not be recoverable. Based on this assessment, no indications of impairment were identified. As a result, no impairment loss was recognized for the periods ended 31 December 2025 and 31 December 2024 on the goodwill, and since the book value of the goodwill is expected to be recoverable, no impairment loss was recognized on other current assets.

The Group determined the recoverable amount of the segments using the Discounted Cash Flow (DCF) method. The discount rate (weighted average cost of capital - WACC) applied in the calculation of the recoverable amount of the IT segment is 12.75% (12.82% in 2024), for the telecommunications segment is 11.17% (10.32% in 2024) and for the space & defence segment is 15.17%.

The estimates used in the DCF calculation are in line with market expectations and the business plans approved during the acquisitions. The assumptions underlying the plans were specific to each segment. The synergistic effects of the Group's dynamic expansion realised in 2024 and 2025 have also been incorporated into management's expectations (both in terms of expected additional revenue and cost optimisation). The combined present value of cash flows from 2026-2030 and the residual value calculated with a 3% growth rate significantly exceeds the carrying value of the cash-generating unit. A terminal growth rate of 3% has been applied consistently across all CGUs (IT, Telecom, and Space&Defence) in the goodwill impairment tests.

This rate reflects management's estimate of long-term sustainable growth, aligned with expected inflation and GDP growth in the Group's core markets, and does not exceed industry averages, in line with the requirements of IAS 36 - Impairment of Assets.
The use of a uniform rate across CGUs is considered appropriate given their exposure to similar macroeconomic conditions and long-term growth drivers. It also ensures consistency and comparability of valuations and represents a prudent assumption consistent with the principles of IAS 36.

Sensitivity analysis

The Group has performed sensitivity analyses regarding the recoverable amount of goodwill to assess whether changes in the parameters used for the recoverable amount calculation would result in the recognition of an impairment charge for any segment.

The table below shows how the recoverable amounts would change in the event of a 1%-point increase in the WACC, assuming all other conditions remain unchanged. The second table illustrates how the recoverable amounts would be affected by a 10% decrease in free operating cash flow (FCF) used in the DCF calculation, with all other factors held constant.

Data in millions of HUF, unless otherwise indicated

1%-point increase in WACC

	31/12/2025
IT segment	
Recoverable amount after sensitivity analysis	94,955
Book value of goodwill	4,615
Headroom of IT goodwill after sensitivity analysis	**90,340**
Telecom segment	
Recoverable amount after sensitivity analysis	486,169
Book value of goodwill	254,447
Headroom of Telecom goodwill after sensitivity analysis	**231,722**
Space&Defence segment	
Recoverable amount after sensitivity analysis	169,621
Book value of goodwill	6,185
Headroom of Space&Defence goodwill after sensitivity analysis	**163,436**

10% decrease in free operating cashflow (FCF)

	31/12/2025
IT segment	
Recoverable amount after sensitivity analysis	93,617
Book value of goodwill	4,615
Headroom of IT goodwill after sensitivity analysis	**89,002**
Telecom segment	
Recoverable amount after sensitivity analysis	535,007
Book value of goodwill	254,447
Headroom of Telecom goodwill after sensitivity analysis	**280,560**
Space&Defence segment	
Recoverable amount after sensitivity analysis	172,042
Book value of goodwill	6,185
Headroom of Space&Defence goodwill after sensitivity analysis	**165,857**

As shown in the sensitivity analysis above, for 31 December 2025, even with a 1%-point increase in WACC and a 10% decrease in free operating cash flow, the recoverable amount exceeds the book value, indicating a positive headroom. Therefore, even under these potential changes, there are no indications of impairment.

Data in millions of HUF, unless otherwise indicated

22.2 Business combinations

The description of the current years' and previous years' common control transactions are presented in the Note 2.1 Basis of consolidation.

Acquisitions in 2025

In 2025, 4iG Group accelerated its expansion through strategic acquisitions in telecommunications, defence, and IT. Key acquisitions included acquiring 100% of PR-TELECOM Zrt. and its subsidiary PR-WORK Kft, 99% of Netfone Kft. and its subsidiary Mobilháló Kft and 90% of Gestamen Zrt. The following tables present details of the acquisitions, with PR-TELECOM Zrt. and Netfone Kft. shown on a consolidated basis, including their respective subsidiaries. The Group has assessed the acquisition of MOM-LEHEL Költségosztó Kft. and concluded that it does not have a significant impact on the financial statements; therefore, the purchase price allocation has not been disclosed.

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Assets acquired and liabilities assumed			
Of which:			
Property, plant, and equipment	7,176	92	181
Customer relationship	0	4,035	0
Other intangible assets	457	1,788	3,350
Right-of-use assets	1,597	110	74
Net investment in the lease - non-current	124	0	0
Other investments	3	0	0
Total non-current assets	**9,357**	**6,025**	**3,605**
Cash and cash equivalents	1,308	1,338	1,497
Trade receivables	406	356	0
Income tax receivable	2	3	0
Net investment in the lease - current	25	0	0
Inventories	6	55	0
Other current financial assets	1	0	9
Other current non-financial assets	39	188	397
Total current assets	**1,787**	**1,940**	**1,903**
Borrowings, loans, bonds - non-current	1,004	0	191
Lease liabilities – non-current	1,431	66	0
Other financial liabilities - non-current	357	0	0
Total non-current liabilities	**2,792**	**392**	**483**
Trade payables	971	1,118	25
Borrowings, loans, bonds - current	1	0	180
Lease liabilities - current	317	44	0
Income tax payable	2	122	2
Other current financial liabilities	150	267	8

Data in millions of HUF, unless otherwise indicated

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Other current non-financial liabilities	1,072	1,216	1,640
Total current liabilities	**2,513**	**2,767**	**1,855**

Total consideration (+)	6,047	7,259	6,851
Non-controlling interests (+)	0	0	317
Total identifiable net assets at fair value (-)	5,839	4,806	3,170
Goodwill arising on acquisition	**208**	**2,453**	**3,998**

The acquisition date fair value of the trade receivables of the subsidiaries acquired during the year equals their net amount, which in aggregate amounts to HUF 762 million. The gross amount of trade receivables is HUF 1,378 million which is reduced by an expected credit loss allowance of HUF 616 million. It is expected that the full net amount will be collected.
The following table presents the details regarding the trade receivables:

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Trade receivables gross	468	910	0
Expected credit loss	-62	-554	0
Trade receivables net	**406**	**356**	**0**

Purchase consideration

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Paid purchase price	3,311	500	3,711
Deferred consideration	2,736	0	0
Contingent consideration liability	0	6,759	3,140
Total consideration	**6,047**	**7,259**	**6,851**

Future payments relating to deferred and contingent consideration have been discounted using the weighted average cost of capital (WACC) specific to each subsidiary. For PR-Telecom Zrt., the deferred consideration is payable in two instalments in 2026 and 2027. Contingent consideration depends on the number of subscribers for Netfone Telecom Kft., and on the future realized EBITDA for Gestamen Zrt., with payments for both subsidiaries extending until 2031.

Data in millions of HUF, unless otherwise indicated

The table below presents the schedule of undiscounted future payments:

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Less than 1 year	1,986	1,737	0
1 to 5 years	1,324	6,713	4,135
> 5 years	0	1,232	165
Total	**3,310**	**9,682**	**4,300**

The table below presents the analysis of the cash flow on acquisition:

	PR-TELECOM Zrt.	Netfone Telecom Kft.	Gestamen Zrt.
Transaction costs of the acquisition (included in cash flows from operating activities)	0	0	0
Net cash acquired with the subsidiary (included in cash flows from investing activities)	1,308	1,335	1,497
Transaction costs attributable to issuance of shares (included in cash flows from financing activities, net of tax)	0	0	0
Net cash flow on acquisition	**-2,003**	**835**	**-2,214**

The Group recognised goodwill on the acquisitions due to the expected synergies from combining operations.

On 29 August 2025, the transaction for the acquisition of PR-TELECOM Zrt. and PR-WORK Kft. has been completed resulting in 4iG Távközlési Holding Zrt. acquiring a 100% ownership stake in the regional telecommunications service provider. The transaction added nearly 3,800 kilometers of network to the group's assets, including approximately 1,000 kilometers of optical backbone and 800 kilometers of optical access network segments. The acquisition enables 4iG Group to reduce the need for time- and resource-intensive network expansion investments in certain service areas while further reinforcing its leading position in the fixed-line segment. In the future, the transaction also opens the possibility of introducing convergent packages that combine fixed-line and mobile subscriptions, offering PR-Telecom customers a broad range of high-quality services.

On 1 December 2025, 4iG Távközlési Holding Zrt. has acquired 99% of the shares in Netfone Telecom Kft. a fast-growing nationwide virtual mobile operator. The purpose of the transaction is to expand the Group's customer base and thus further strengthen its position in the Hungarian telecommunications market. This acquisition introduces a customer-centric, agile, and efficient service provider to 4iG telecommunications portfolio. Netfone Telecom's experience, spanning over 10 years, 106,000 customers and 200 resale shops will create new opportunities for service development.

In line with international telecommunications trends, this collaboration ensures the security and efficiency of a strategic partnership, bringing the MVNO (Mobile Virtual Network Operator) and the providing MNO (Mobile Network Operator) into a common interest group.

On 1 December 2025, 4iG Űr és Védelmi Zrt. acquired 90% a share package representing 90% of the capital in Gestamen Kutatás Fejlesztés Zrt. The acquisition strengthens the weapons and ammunition business line of the Group, reinforcing its defence technology competencies. Gestamen Arms' portfolio provides the Group with development and engineering expertise that represents significant value from a technological, industrial and geopolitical perspective.
The acquisition contributes to the expansion of Hungarian intellectual property-based small arms and light weapons development and manufacturing capacities and strengthens the independence of the domestic defence industry. Gestamen's modular weapon systems will enable the development of new-generation handguns to become faster and more predictable in the future through intra-group cooperation, while NATO-compatible technical principles will ensure the wider applicability of technologies in both the domestic and allied environments.

The calculation of the purchase price allocation (PPA) for both Netfone Telecom Kft. and Gestamen Zrt. acquisitions in accordance with IFRS 3 Business Combinations is in progress. The Group is exercising the option to finalize the allocation of the acquisition price within one year, as prescribed by the standard, considering the review of the fair values of the acquired assets and assumed liabilities after the initial recognition. Although the process is still ongoing, it is not expected to significantly impact the users' interpretation of the financial statements.

Data in millions of HUF, unless otherwise indicated

Acquisitions in 2024

On 20 December 2024 4iG Plc acquired an additional 31% of the shares of Rotors & Cams Zrt. Accordingly, 4iG has acquired majority of the shares of Rotors & Cams Zrt. and control rights over Rotors & Cams Zrt. The Group has exercised the option to finalize the allocation of the acquisition price within one year, the calculation of the purchase price allocation (PPA) for Rotors and Cams Zrt was only finalised in 2025. The amount of goodwill recognised in connection with the acquisition has been finalised and presented in 2025, the 2024 figures have not been restated.

These amounts reflect the finalisation of the purchase price allocation within the measurement period in accordance with IFRS 3 Business Combinations:

	Rotors & Cams Zrt.
Assets acquired and liabilities assumed	
Of which:	
Property, plant, and equipment	203
Other intangible assets	421
Right-of-use assets	211
Other financial assets - non-current	8
Total non-current assets	**845**
Cash and cash equivalents	63
Trade receivables	23
Income tax receivable	
Inventories	12
Other financial assets – current	1
Other non-financial assets - current	4
Total current assets	**103**
Loans, borrowings, bonds – non-current	1,490
Lease liabilities – non-current	147
Deferred tax liability	
Total non-current liabilities	**1,637**
Trade payables	13
Provisions – current	17
Lease liabilities – current	64
Income tax payable	
Other current financial assets	
Other non-financial liabilities - current	574
Total current liabilities	**668**

Data in millions of HUF, unless otherwise indicated

Total consideration (+)	**151**
Revaluation of an associate (+)	117
Non-controlling interests (+)	-611
Total identifiable net assets at fair value (-)	-1,357
Goodwill arising on acquisition	**1,014**

The acquisition date fair value of the trade receivables amounts to HUF 23 million. The gross amount of trade receivables is HUF 23 million and it is expected that the full contractual amounts can be collected.

	Rotors & Cams Zrt.
Paid purchase price	2
Contingent consideration liability	149
Total consideration	**151**

	Rotors & Cams Zrt.
Analysis of cash flows on acquisition:	
Transaction costs of the acquisition (included in cash flows from operating activities)	0
Net cash acquired with the subsidiary (included in cash flows from investing activities)	64
Transaction costs attributable to issuance of shares (included in cash flows from financing activities, net of tax)	0
Net cash flow on acquisition	**62**

The Group recognised goodwill on the acquisition due to the expected synergies from combining operations. With the acquisition, the Group aimed to take over the control of Rotors & Cams Zrt. to further improve the efficiency in the IT and R&D focused development of UAV (Unmanned Aerial Vehicle) systems, in the processing of remote sensing data with artificial intelligence in various areas of industry 4.0 solutions and diverse aspects of IT imaging. Acquiring controlling rights in Rotors & Cams Zrt. was part of the transformation programme of 4iG Plc. This created an opportunity for the Group to integrate Rotors & Cams Zrt. into its space and defence portfolio.

Data in millions of HUF, unless otherwise indicated

23 Net investment in the lease – non-current

Finance lease arrangements primarily relate to assets provided to business customers, the most significant of which are office premises. These assets are made available to customers under service agreements, while legal ownership of the assets remains with the service provider or with subsidiaries of the Group.

Net investment in the lease on 31 December 2025 and 31 December 2024. were as follows:

Net investment in the lease	**31/12/2025**	**31/12/2024**
Net investment in the lease – non-current	270	228
Net investment in the lease - non-current – subleasing	992	865
Total	**1,262**	**1,093**

Future undiscounted minimum rentals receivable under non-cancellable leases are the follows:

	31/12/2025	**31/12/2024**
Between 1 and 5 years	2,335	1,163
More than 5 years	2,914	96
Total	**5,248**	**1,259**

Data in millions of HUF, unless otherwise indicated

24 Investments

24.1 Investments in an associate and joint venture

The Group had other investments in the following companies on 31 December 2025 and 31 December 2024.

Entity name	Investment in share capital	Voting right %
Joint venture		
REMRED Technológia Fejlesztő Zrt.	7,836	45.00%
Associate		
iG TECH III. Magántőkealap	21,500	30.21%
Space-Communications Ltd.	1,977	19.99%
THOLUS Védelmi Zrt.	1	25.00%
on 31 December 2025	**31,314**	

Entity name	Investment in share capital	Voting right %
Joint venture		
REMRED Technológia Fejlesztő Zrt.	5,424	45.00%
Associate		
Space-Communications Ltd.	445	20.00%
THOLUS Védelmi Zrt.	1	25.00%
on 31 December 2024	**5,870**	

The detailed description of the associate and joint venture companies is presented under Note 2.1 Basis of consolidation.

The Group did not recognise any share of profit or loss in respect of iG Tech III. Magántőkealap, as no significant results have arisen since the date of obtaining significant influence.

During the year, the Group’s investment in REMRED Technológia Fejlesztő Zrt. increased as a result of a capital increase performed through a cash contribution. However, in accordance with the equity method, the Group’s share of the joint venture’s loss for the period partially offset this increase by reducing the carrying amount of the investment. Since the joint venture does not contribute significantly to the Group's accounts, either on the statement of financial position or the statement of profit or loss, no further information would be presented. The location of the joint venture is Hungary.

The increase in the carrying amount of the Group’s investment in Space Communications Ltd. was driven by the Group’s share of profit recognised in accordance with the equity method. On 30 October 2025, 4iG Plc subscribed for new ordinary shares in Space Communications Ltd. in the amount of HUF 1,436 million in order to prevent dilution and maintain its existing ownership interest in the associate. On 23 December 2025, with the sale of 5 shares (HUF 14 million), the Group's stake in Space-Communications Ltd. decreased to 19.99%.

Data in millions of HUF, unless otherwise indicated

24.2 Other investments

	Investing in share capital	Voting turnout in %
Other investments		
Company name		
Axiom Space Ltd.	9,853	1.32 %
on 31 December 2025	**9,853**	

On 22 December 2025, 4iG Űr és Védelmi Zrt. secured a USD 30 million (HUF 9,853 million) investment in Axiom Space Inc.

25 Other non-current assets

25.1 Other financial assets – non-current

The breakdown of other financial assets – non-current at the balance sheet date is as follows:

	31/12/2025	31/12/2024
Loan receivables - non-current	192	166
Deposits	780	777
Non-current investment fund units, securities	102	102
Instalment payments - non-current	12,426	9,537
Security deposits	62,562	0
Miscellaneous other non-current financial assets	768	391
Impairment of other non-current financial assets	-132	-129
Total	**76,698**	**10,844**

The increase in the non-current instalment payments compared to the previous year is in line with the growth in sales revenue, reflecting a higher volume of assets sold under such arrangements. Short-term portion of the instalment payments is presented under 27 Trade receivables.

Under security deposits, HUF 50,500 million represents a portion of the proceeds from the disposal of a subsidiary during the year that the Group is required to hold in a restricted account in accordance with the bank's requirements. The remaining HUF 12,062 million also relates to a cash collateral held with the bank, which is connected to an advance payment; the short-term portion of the cash collateral is presented under 31 Other financial assets - current.

In accordance with IFRS 9 Financial Instruments, the Group also regularly reviews its non-current financial assets and recognizes any impairment of these assets if necessary.

Data in millions of HUF, unless otherwise indicated

25.2 Other non-financial assets – non-current

	31/12/2025	31/12/2024
Prepayments – non-current	1,430	1,205
Contract assets – non-current	1,082	352
Total	**2,512**	**1,557**

The prepayments include prepaid license fees, typically covering a period of 3-5 years. The Group's contract assets are described in Note 2.3.2 Contract balances. Provision for expected credit losses for contract assets is presented in Note 32 Other non-financial assets – current.

26 Cash and cash equivalents

	31/12/2025	31/12/2024
Cash on hand	461	335
Bank	142,902	60,224
Total	**143,363**	**60,559**

The Group measures its cash at amortised cost and has made an estimate of the expected credit loss on its cash and cash equivalents, on the basis of which it does not consider it appropriate to recognise an impairment loss as it only holds its cash with highly rated financial institutions.

The increase in cash and cash equivalents during the year is primarily attributable to transactions related to the IG TECH III. private equity fund, including capital contributions from non-controlling interests. These inflows represent the main driver of the increase in the Group's cash balance.

27 Trade receivables

	31/12/2025	31/12/2024
Trade receivables	144,929	146,907
Expected credit loss of trade receivables	-28,121	-28,004
Total	**116,808**	**118,903**

The Group has determined the expected credit losses on receivables in accordance with the requirements of IFRS 9. The policy for calculation of expected credit losses on trade receivables is presented in Note 2.20.1.1 Impairment of financial assets. The information about the credit risk exposures related to trade receivables is disclosed in Note 48 Risk management.

Data in millions of HUF, unless otherwise indicated

The following table outlines the movement in the allowance for expected credit losses on trade receivables:

	Allowance for expected credit losses
on 1 January 2024	**-41,207**
Allowance for expected credit losses	-8,334
Write-off	20,481
Reversal	3,270
Exchange differences	-2,214
on 31 December 2024	**-28,004**
Allowance for expected credit losses	-7,563
Write-off	2,799
Reversal	4,057
Acquisition	-607
Exchange differences	1,197
on 31 December 2025	**-28,121**

28 Income tax receivables and income tax payables

The Group considers the following to be income taxes under IAS 12 Income Taxes:

	31/12/2025	31/12/2024
Corporate income and dividend tax receivables (+) / liabilities (-)	870	-905
Local business tax receivables (+) / liabilities (-)	1,637	25
Innovation contribution receivables (+) / liabilities (-)	17	-314
Total	**2,524**	**-1,194**
from which: receivables	6,014	1,539
from which: liabilities	-3,489	-2,733

In the table above, the liability balance is shown with a negative sign. Income tax receivables and payables are aggregated by company and by tax category.
The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

Data in millions of HUF, unless otherwise indicated

29 Net investment in the lease - current

	31/12/2025	31/12/2024
Net investment in the lease – current	254	325
Net investment in the lease - current – subleasing	345	348
Total	**599**	**673**

The Group, as a lessor, engages in leasing activities in accordance with IFRS 16 Leases. It leases its owned assets under finance leases and subleases assets leased from other parties. The assets related to such arrangements primarily consist of retail premises leased out by entities operating in the telecommunications segment.

30 Inventories

	31/12/2025	31/12/2024
Work in progress	9	0
Goods	15,390	13,716
Raw materials	423	1,080
Write-down of inventories	-3,895	-3,747
Total	**11,927**	**11,049**

	31/12/2025	31/12/2024
Inventories sold/utilized	-87,176	-107,149
Write-down of inventories as expense	-1,135	-1,106
Reversal of write-down of inventories as expense	623	675
Total	**-87,688**	**-107,580**

The carrying amount of inventories pledged as security for liabilities is HUF 952 million for 2025 (2024: HUF 7,027 million).

The Group reviews the turnover of its inventories every year and recognises impairment on slow-moving inventories based on market information, while obsolete inventories are written off.

Data in millions of HUF, unless otherwise indicated

31 Other financial assets - current

Other financial assets of the Group consist of the following:

	31/12/2025	31/12/2024
Cash lent for short term	3,908	28
Guarantees provided	499	341
Treasury bills and investment funds	60	110
Miscellaneous other financial assets – current	42,074	2,591
Total	**46,541**	**3,070**

Current year cash lent for short term includes loans granted by 4iG Űr és Védelmi Zrt. to its associates and joint ventures.

Following table summarizes the gross value of cash lent for short term as well as the impairment accounted both the year ended 31 December 2025 and 31 December 2024.

	31/12/2025	31/12/2024
Gross value of cash lent for short term	3,908	32
Impairment of cash lent for short term	0	-4
Total	**3,908**	**28**

During the reporting period, the Group has presented treasury bills and investment funds amounting to HUF 60 million (31 December 2024: HUF 110 million). The Group measures these items at fair value through profit or loss.

Miscellaneous other financial assets primarily include a cash collateral deposit placed with a bank as security for an advance, amounting to HUF 36,186 million, the long-term portion of which is disclosed in Note 25.1 Other financial assets – non-current. In addition, during 2025 the Group acquired a 15% interest in IG TECH Energy Magántőkealap for a consideration of HUF 3,000 million. However, as of the reporting date of 31 December 2025, the related fund units had not yet been subscribed. Although the purchase price of the securities had been settled by the balance sheet date, in the absence of the subscription of the fund units, the amount has been recognized as other receivables. As of 31 December 2024, the Miscellaneous other financial assets – current line primarily included cautionary deposits paid to third parties.

Data in millions of HUF, unless otherwise indicated

Table below summarizes the impairment accounted for miscellaneous other financial assets:

	31/12/2025	31/12/2024
Gross value of miscellaneous other financial assets – current	43,142	3,548
Impairment of miscellaneous other financial assets – current	-1,068	-957
Total	**42,074**	**2,591**

The Group has assessed the expected credit loss on these financial assets in accordance with IFRS 9 Financial Instruments. Given that these gross balances mainly relate to deposits held with financial institutions and amounts due in connection with investment transactions, the associated credit risk is considered low. Accordingly, the recognised loss allowance remains limited and reflects the low probability of default.

The calculation of expected credit losses on other financial assets is presented in Note 2.20.1.1 Impairment of financial assets.

Table below summarizes the movement in the allowance for expected credit losses on other current financial assets (i.e. both cash lent for short term and miscellaneous other financial assets – current):

	Total impairment of other financial assets - current
on 1 January 2024	**-777**
Provision for expected credit losses	-91
Exchange differences	-93
on 31 December 2024	**-961**
Provision for expected credit losses	-353
Reversal	198
Exchange differences	48
on 31 December 2025	**-1,068**

Data in millions of HUF, unless otherwise indicated

32 Other non-financial assets - current

Other non-financial assets – current of the Group include the followings:

	31/12/2025	31/12/2024
Other tax receivables	20,654	11,987
Advances granted	6,959	5,884
Deposits related to leases	697	608
Contract assets	3,084	1,704
Accrued income	10,244	1,975
Prepayments	8,965	7,177
Total	**50,603**	**29,335**

Other tax receivables mainly comprise VAT receivables, amounting to HUF 19,176 million as at 31 December 2025, compared to HUF 11,156 million as at 31 December 2024. The balance of other tax receivables stood at HUF 1,214 million at year-end 2025, versus HUF 831 million at the end of 2024. The increase is largely driven by the expansion in business activity.

The balance of advances paid increased in 2025 compared with the prior year. The increase primarily reflects higher procurement and service order activity, which resulted in greater advance payments to suppliers.

Contract assets include revenue recognised in accordance with IFRS 15 Revenue from Contracts with Customers for services completed and documented before 31 December 2025 but invoiced only after the reporting date. When the Group transfers control of the service over time, subject to the conditions set out in the standard, revenue from the sale of services is also recognised over time, in line with the applicable methods set forth in the standard, depending on the nature of the service. Although contract assets are classified as non-financial assets, the calculation of expected credit loss falls under the scope of IFRS 9 Financial Instruments, as detailed in Note 2.20.1.1 Impairment of financial assets.

The table below provides a breakdown of contract assets, detailing their gross value and related allowance for expected credit losses.

	31/12/2025	31/12/2024
Gross value of contract assets	3,129	1,749
Allowance for expected credit losses of contract assets	-45	-45
Total	**3,084**	**1,704**

Data in millions of HUF, unless otherwise indicated

As at 31 December 2025, the Company's accrued income amounted to HUF 10,244 million, compared to HUF 1,975 million as at 31 December 2024. The increase is primarily attributable to the growth in revenue-related accruals, particularly in respect of mobile and fixed-line services and marketing support, where revenues have been recognized for services already rendered but not yet invoiced.

The increase was further driven by the recognition of revenue over time in relation to projects within the space segment. Overall, the change reflects an expansion in the Group's business activity and the increasing significance of project-based, over-time revenue recognition.

Prepayments comprise costs and expenses invoiced before the balance sheet date but recognized as expenses after 31 December 2025. These typically include interest, prepaid expenses, content fees, and wage expenses.

33 Share capital

The Company's share capital amounted to HUF 5,981 million in 2022 as a result of four capital increases. The share capital of the Company remained unchanged during the current period. The share capital according to IFRS is consistent with the registered capital reported by the Company Court. The share capital of the Company consists of 299,074,974 ordinary registered shares with a nominal value of HUF 20 each, issued dematerialized. Each share carries one vote. There are no preference shares or other special rights attached to the shares. Repurchased treasury shares do not have voting rights.
The shares are traded in the Premium Section of the Budapest Stock Exchange, ISIN code: HU0000167788

	31/12/2025	**31/12/2024**
Share capital	5,981	5,981
Total	**5,981**	**5,981**

Data in millions of HUF, unless otherwise indicated

34 Treasury shares

The cost of treasury shares is the consideration paid for the repurchase of the Company's own shares, which reduces equity. This balance sheet line also includes the nominal value of the treasury shares; however, the nominal value is not deducted from the registered share capital.

The change in the number of 4iG (treasury) shares held by the Group (number of shares) is shown in the table below:

Treasury shares (number)	**31/12/2025**	**31/12/2024**
4iG ESOP organisation	4,000,000	4,000,000
4iG Plc treasury shares	5,347,590	4,967,614
Total	**9,347,590**	**8,967,614**

The repurchase value of the treasury shares is HUF 6,945 million, at an average price of HUF 743 per share. The closing price on the stock exchange for the period was HUF 4,170 per share, and the annual average price was HUF 2,619 per share.

35 Capital reserve

As of 31 December 2025, the capital reserve remained unchanged at HUF 133,492 million.

36 Accumulated other comprehensive income

	31/12/2025	**31/12/2024**
Share of other comprehensive income/loss of associates	14	14
Net gain/loss on equity instruments at fair value through other comprehensive income	-959	-959
Net gain/loss on exchange differences on translations of foreign operation	16,801	21,693
Total	**15,856**	**20,748**

The Group presents the foreign exchange rate differences arising from the translation of the statement of financial position and statement of profit and loss and other comprehensive income of foreign operations on the Accumulated other comprehensive income line within equity. If certain conditions are met, the exchange difference is an item that may be subsequently reclassified into the statement of profit or loss.

Data in millions of HUF, unless otherwise indicated

37 Non-controlling interests

Changes in non-controlling interests during the reporting period are shown in the consolidated statement of changes in equity.

During the reporting period the non-controlling interest (NCI) changed without loss of control by the transaction on 17 June 2025, whereby 4iG Távközlési Holding Zrt. acquired 100% of the share capital of One Magyarország Zrt. resulting in a decrease of 4iG Nyrt.'s ownership in 4iG Távközlési Holding Zrt. from 76.78% to 62.10%. Details of the transaction are presented in section 2.1 Basis of consolidation.

In 2025, the Group executed a further transaction affecting its ownership interest in 4iG Space and Defense Ltd., resulting in a change in non-controlling interest (NCI). The transaction comprised a capital increase of HUF 36 billion in the subsidiary, implemented through capital contributions of EUR 75 million (HUF 30 billion) from the iG TECH II. Magántőkealap and HUF 6 billion from the iG TECH III. Magántőkealap. As a result, 4iG Plc’s stake in 4iG Űr és Védelmi Zrt. decreased from 100% to 76.4%, while the iG TECH II. Magántőkealap acquired a 19.7% stake and the iG TECH III. Magántőkealap acquired a 3.6% stake (totaling 23.6%) in 4iG Űr és Védelmi Zrt. The iG TECH II. Magántőkealap raised an additional HUF 6 billion, and the iG TECH III. Magántőkealap raised an additional HUF 54 billion in capital for 4iG Űr és Védelmi Zrt., so the 4iG Pls’s stake in the subsidiary decrease to 53.80%. Details of the transaction are presented in section 2.1 Basis of consolidation.

	Retained earnings	Non-controlling interest
Effect of 4iG Távközlési Holding Zrt. share swap	19,202	-19,202
Incremental costs directly attributable to transactions with non-controlling interests	-576	0
Capital increase by non-controlling interests in 4iG Űr és Védelmi Zrt.	42,223	53,777
Incremental costs directly attributable to transactions with non-controlling interests	-210	0
Changes in non-controlling interest without loss of control	**60,639**	**34,575**

In both 2025 (in the amount of HUF 545 million) and 2024 (HUF 1,081 million), the Group paid dividends to its non-controlling interests, which also contributed to the change in the non-controlling interests balance.

The Group’s significant non-controlling interests (NCI) primarily arise through its holding structures within the telecommunications and the space and defence segments. As at 31 December 2025, 4iG Plc holds a 62.1% ownership interest in 4iG Távközlési Holding Zrt. and a 53.8% ownership interest in 4iG Űr és Védelmi Zrt. As a result, non-controlling interests are recognised in respect of the subsidiaries operating under these holding entities in the consolidated financial statements.

Data in millions of HUF, unless otherwise indicated

The summarised financial information relating to these interests is presented in Note 47 Segment information. These amounts are prepared for consolidation purposes, adjusted for IFRS modifications and fair value differences arising from purchase price allocation, and do not correspond to the statutory financial statements of the individual subsidiaries prepared under Hungarian Accounting Law. The information is presented before intercompany eliminations.

38 Provisions

	Provision for unused vacation	Provision for legal and litigation expenses	Asset retirement obligations	Total
on 1 January 2024	**1,367**	**5,790**	**5,627**	**12,784**
Acquisition of subsidiaries	17	0	0	**17**
Additions	2,478	4,203	217	**6,898**
Unwinding of discount and changes in the discount rate	0	0	246	**246**
Utilised	-950	-1,239	-733	**-2,922**
Unused amounts reversed	-1,132	-1,237	-447	**-2,816**
Disposal from consolidation area	0	0	0	**0**
Exchange differences	64	205	364	**633**
on 31 December 2024	**1,844**	**7,722**	**5,274**	**14,840**
Additions	2,786	1,218	4,826	**8,830**
Unwinding of discount and changes in the discount rate	0	0	241	**241**
Utilised	-886	-1,725	-65	**-2,676**
Unused amounts reversed	-1,898	-413	-9	**-2,320**
Disposal from consolidation area	-22	0	0	**-22**
Exchange differences	-38	-173	-157	**-368**
on 31 December 2025	**1,786**	**6,629**	**10,110**	**18,525**

The maturity breakdown of provisions:

	31/12/2025	31/12/2024
Provisions - non-current	11,965	7,823
Provisions - current	6,560	7,017
Total	**18,525**	**14,840**

The provisions for unused vacation amounts to HUF 1,786 million on 31 December 2025 (HUF 1,844 million on 31 December 2024), of which HUF 2,786 million provision was created for 2025, whereas HUF 886 million was utilised. It is expected that these costs will be incurred in the next financial year.

The provision for legal and other matters typically includes provisions for legal, litigation, penalties on 31 December 2025 mainly at 4iG Távközlési Holding Zrt., One Magyarország Zrt. and ONE Albania sh.a. It is expected that these costs will be incurred in the next financial year.

The provision for asset retirement obligation includes the discounted provision for the future restoration of the assets of 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., One Magyarország Zrt., ONE Albania sh.a. and ONE Crna Gora d.o.o.

This provision is presented in the statement of financial position as current and non-current provision. According to IAS 37 Provisions, Contingent Liabilities and Contingent Assets, the discount rate of asset retirement obligation is continuously unwinding, and the decommissioning cost reaches the carrying amount of asset retirement obligation at maturity.

During the reporting period, the Company reassessed its estimates of asset retirement obligations related to active and passive infrastructure. As a result of this reassessment, the estimated amount of these obligations increased, and accordingly, the Company recognised an increase in the related provision in the reporting period.

Data in millions of HUF, unless otherwise indicated

39 Loans, borrowings, bonds – non-current

	31/12/2025	31/12/2024
4iG Informatikai Zrt.		
MFB Zrt. GINOP loan	0	57
4iG Plc		
Bonds	401,934	388,068
MBH medium-term loan	4,000	4,000
4iG Távközlési Holding Zrt.		
MFB investment loan	14,584	18,698
MFB loan	2,829	0
Vodafone acquisition loans	321,744	340,419
4iG Űr és Védelmi Zrt.		
CSG Defence A.S. convertible loan	20,812	0
ACE Network Zrt.		
Medium-term USD loan	0	49
ONE Albania sh.a.		
OTP club loan	9,017	11,401
One Magyarország Zrt.		
Baross Gábor medium-term loan	1,715	3,650
Corvinus Zrt. medium-term loan	0	2,304
PR-TELECOM Zrt.		
MFB loan	392	0
Total	**777,027**	**768,646**

The movement schedule of Loans, borrowings, bonds – non-current is presented under Note 49 Financial instruments.

The above figures represent the amortised cost balances of financial liabilities arising from committed permanent working capital facilities, loan agreements and bonds issued by the Group and its consolidated subsidiaries, including accrued interest and net of repayments. Both the Group and its consolidated subsidiaries have fully complied with all debt service obligations arising from these financial liabilities when due.

4iG Plc

On 31 December 2025, 4iG Plc had an uncommitted credit loan (UCL) agreement with Raiffeisen Bank with a total amount of HUF 7,120 million, thereof which it had entered contracts:
1) A multi-currency overdraft facility amounting HUF 500 million, maturing on 31 August 2026,
2) A bank guarantee facility of HUF 2,000 million, maturing on 31 August 2031.

Data in millions of HUF, unless otherwise indicated

As a framework collateral for the bank loan agreement, pledge on 4iG Informatikai Zrt's current receivables and inventories in favour of Raiffeisen Bank were registered in the MOKK (Hungarian National Chamber of Civil Law Notaries) and in the Credit Security.
The long-term working capital loan of HUF 4,000 million contracted with MBH Bank Nyrt. last year remains in place, with a pledge on the Company's inventories and receivables.

The contractual amount of the multi-currency overdraft facility is available until maturity, the Company has paid interest rate linked to 1-month BUBOR (variable rate) on the drawn down amounts and a commitment fee on the undrawn amounts, on the balance sheet date the exposure was 0 of both facilities.

Bonds issued by 4iG Plc

To finance domestic and foreign acquisitions during 2021, the Company conducted 3 successful auctions in the Bond for Growth Programme (Hungarian short name: "NKP") announced by the MNB (National Bank of Hungary):

Description	4iG NKP Bond 2031/I	4iG NKP Bond 2031/II	4iG NKP Bond 2031/II
ISIN code	HU0000360276	HU0000361019	HU0000361019
Date of issue	29 March 2021	17 December 2021	27 December 2021
Face value	HUF 15,450 million	HUF 287,750 million	HUF 83,000 million
Term	10 years	10 years	10 years
Repayment	After a grace period of 5 years 10% on anniversaries 5-9, 50% on maturity	100% on maturity	100% on maturity
Interest payments (per year)	fixed 2.90%	fixed 6.75%	fixed 6.75%

4iG has entered into an agreement to amend the terms and conditions of NKP Bond 2031/II (HU0000361019 ISIN), the essence of which is that the principal will be repaid in a bullet at the end of the term in 2031, while the interest rate for the remaining years will change from a fixed annual rate of 6.00% to 6.75%.
The net debt/EBITDA at the balance sheet date is 3.12 so the Company has met its financial commitment.

Data in millions of HUF, unless otherwise indicated

Guarantees provided by 4iG Plc on behalf of the Group members

Group member	Beneficiary	Amount	Cur-rency	Start	Expiry
4iG Informatikai Zrt.	Clico Hungary Kft.	50,000,000	HUF	21/01/2025	31/12/2026
4iG Informatikai Zrt.	Ingram Micro Magyarország Kft.	1,500,000,000	HUF	27/02/2025	31/12/2026
4iG Informatikai Zrt.	HRP Europe Kft.	810,000,000	HUF	17/03/2025	30/09/2026
4iG Informatikai Zrt.	iSTYLE Hungary Kft.	25,000,000	HUF	30/06/2025	31/12/2026
4iG Informatikai Zrt.	TD Synnex Hungary Kft.	465,000,000	HUF	05/05/2025	31/12/2026
2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	LeasePlan Hungária Zrt.	36,000,000	HUF	05/03/2025	31/12/2027
2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	ALD Automotive Magyarország Kft.	23,000,000	HUF	01/01/2025	30/09/2026
2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	ALD Automotive Magyarország Kft.	250,000,000	HUF	08/10/2024	31/10/2028
2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	ALD Automotive Magyarország Kft.	350,000,000	HUF	08/10/2024	31/10/2028
One Magyarország Zrt.	CIB Bank	3,630,000,000	HUF	13/12/2023	30/06/2030
One Magyarország Zrt.	MBH Bank	4,000,000,000	HUF	22/11/2023	31/12/2029
One Magyarország Zrt.	Immofinanz Services Kft.	575,000,000	HUF	08/11/2024	31/12/2028
	Total	**11,714,000,000**	**HUF**		
4iG Informatikai Zrt.	Peridot Financing Solutions GmbH (DELL)	4,000,000	EUR	13/01/2025	30/09/2026
	Total	**4,000,000**	**EUR**		

4iG Informatikai Zrt.

The subsidiary entered into a loan agreement with MFB Magyar Fejlesztési Bank Zrt. in May 2019 for HUF 121 million maturing on 25 April 2029, secured by a bank guarantee issued by K&H Bank Zrt. During the merger process of INNObyte Zrt. into 4iG Informatikai Zrt. (concluded on 30 September 2025), it was decided that the subsidiary would repay its entire outstanding principal and interest debt to the bank. The final repayment took place on 14 August 2025, the total amount repaid was HUF 50 million. The bank guarantee issued by K&H Bank Zrt. in the amount of HUF 61 million, which served as collateral for the loan, was also terminated on 12 September 2025.

4iG Távközlési Holding Zrt.

In order to ensure the liquidity reserves for the subsidiary, it has an overdraft facility with MBH Bank Nyrt. in the amount of HUF 1,000 million, exposure was 0 at the balance sheet date.

A HUF 45,851 million 13-years loan contracted with Magyar Fejlesztési Bank Zrt. in 2020, thereof HUF 3,126 million repayment is due on short term and HUF 23,073 million nominal value (HUF 14,584 million at amortised cost) due on long term at the balance sheet date.

In January 2023, the subsidiary entered into long-term loan agreements denominated in EUR with Magyar Export-Import Bank Zrt. (EUR 748,632,034 equivalent HUF 288,517 million as of 31 December 2025) and Magyar Fejlesztési Bank Zrt. (EUR 98,552,524 equivalent HUF 37,990 million as of 31 December 2025) for the acquisition of a majority stake in One Magyarország Zrt. Considering the grace period, no principal repayment was due in 2025, only interest payments, at a fixed interest rate for the first five years of the tenor. In addition to the company, One Magyarország Zrt. was involved as a co-debtor, and the financing banks have registered liens and mortgages on the assets of the company and the co-debtor as collateral for the loans and have stipulated financial covenants.

4iG Távközlési Holding Zrt. is required to comply with the following financial ratios on a consolidated basis for the above loans:

- the Debt Service Coverage Ratio shall not fall below 1.2 during the term starting from 1 January 2024,
- Net Debt/EBITDA shall not exceed 4.0 over the term from 1 January 2023, where EBITDA is determined on the basis of the principles set out in the accounting policies and consolidated IFRS financial statements of the 4iG Group and is defined as the aggregate EBIDTA for the 12 months preceding the calendar quarter in question,
- based on the consolidated accounts of 4iG Távközlési Holding Zrt. – including One Magyarország Zrt. -, the CAPEX may not exceed a certain amount.

The ratios for the end of the financial year with a deadline of 30 June of the following year, in the case of 4iG Távközlési Holding Zrt. - including One Magyarország Zrt. -, will be measured on the basis of consolidated financial statements prepared in accordance with IFRS, with a report prepared by an international audit firm.

The “Debt Service Coverage Ratio” for 4iG Távközlési Holding Zrt. at the end of the financial year was calculated according to the following formula:

A = B / C

where:

A = Debt Service Coverage Ratio,
B = Cash Available for Debt Service,
C = Debt Service.

“Cash Available for Debt Service” for 4iG Távközlési Holding Zrt. at the end of the financial year was calculated using the following formula:

CF = R + S – T + Y

where:

CF = Cash Available for Debt Service or Cash Flow
R = Cash flow from operating activities (Operating cash flow) according to this heading in the Cash flow statement prepared in accordance with International Financial Reporting Standards (IFRS)
S = interest and fees paid on any Authorised Financial Debt
T = Cash flow from investing activities (Investment cash flow) according to this heading in the Cash flow statement prepared in accordance with International Financial Reporting Standards (IFRS) (excluding dividends received from 4iG Group)
Y = proceeds from the issue of shares, the raising of capital and all other contributions of capital by the Owner, including subordinated loans by the Owner to its members

"Debt service" for 4iG Távközlési Holding Zrt. at the end of the financial year was calculated using the following formula:

D = A + B + C

where:

D = Debt service,
A = the amount of the Permitted Financial Debt, excluding the sum of principal repayments and lease payments due in the given financial year under the wording capital financing and leasing agreements,
B = the amount of interest repayments due under the Permitted Financial Debt in the current financial year,
C = the amount of interests, charges, fees and similar payments other than interest due under the Permitted Financial Debt in the relevant financial year.

„Net Debt” is total outstanding debt less cash and cash equivalents and bank overdrafts maturing within one year.

„Total outstanding debt” means the sum of the items recorded in the following balance sheet lines in the special purpose consolidated financial statements of 4iG Távközlési Holding Zrt.:

- long-term loans and borrowings (including loans form owners and related companies),
- other long-term loans,
- liabilities under finance leases included in non-current liabilities,
- short-term loans and borrowings,
- liabilities under finance leases included in current liabilities.

The Group complied with the relevant covenants for the financial year ended 31 December 2025.

As a result of the transformation of the subsidiary, which began in September 2024, in 2025 the companies directly owned 100% by the debtor - namely 4iG ComCo Holding Zrt., 4iG InfraCo Holding Zrt., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., 4iG Hírközlési Infrastruktúra Zrt., 4iG Műsorszóró Infrastruktúra Kft. and V-Hálózat Infrastruktúra Zrt. - were included in the loan agreements as joint and several co-debtors, with amendments to the related collateral agreements.

Out of the above companies, 100% of the shares in 4iG Műsorszóró Infrastruktúra Kft. were sold on 9 December 2025, thus removing this company from the collateral structure as a co-debtor. The received purchase price was deposited in a security deposit account managed by MBH Bank Nyrt.

4iG Űr és Védelmi Zrt.

In August 2025, CSG Defence a.s. entered into a loan agreement with 4iG Űr és Védelmi Zrt. for an amount of EUR 54 million, which was fully drawn down by the borrower at signing. The purpose of the transaction is to strengthen the long-term strategic cooperation between the parties. The borrower is required to use the proceeds exclusively for purposes related to its ongoing operations.

The loan bears a fixed nominal interest rate of 6% per annum. Under the terms of the agreement, the lender has the option to convert the outstanding loan amount into an equity participation in 4iG SDT Egy Zrt. and/or other subsidiaries of 4iG Űr és Védelmi Zrt.

ACE Network Zrt.

In November 2021, the subsidiary entered into a bank overdraft facility agreement with K&H Bank Zrt. for HUF 250 million at a transaction interest rate linked to O/N BUBOR (variable interest rate), which is available as a liquidity reserve until 28 September 2026 and had a utilisation rate of 0 at the balance sheet date.

In 2024, the company entered with K&H Bank Zrt. for short-term and medium-term, non-revolving, working capital loan agreements with variable rate, thereof USD 1,225,000 (HUF 400 million presented as current loan) outstanding was drawn at the balance sheet date.

The above loan agreements were secured by a cash collateral provided by the subsidiary and a guarantee by Garantiqa Hitelgarancia Zrt.

Data in millions of HUF, unless otherwise indicated

ONE Albania sh.a.

During the current period, ONE Albania sh.a. fully met all its principal and interest payment obligations.
During 2025, its total debt from fixed-rate loans taken out from the Italian government was repaid according to schedule.

Financing bank	Loan type	Credit limit	Actual outstanding	Currency	Interest
OTP BANK PLC; DSK BANK AD; BANKA OTP ALBANIA SHA	Syndicate loan	37,000,000	23,125,000	EUR	3M EURIBOR + 4.25%
BANKA OTP ALBANIA SHA	Overdraft	5,000,000	0	EUR	12M EURIBOR +3.5% (min 4.2%)
Raiffeisen Bank Albania sh.a.	Overdraft	1,650,000	0	EUR	12M EURIBOR + 5% (min 5.3%)

Out of the HUF 10,320 million OTP Bank loan (EUR 26,6 million) HUF 8,965 million (EUR 23,1 million) is presented as a non-current, whereas HUF 1,355 million (EUR 3,5 million) is presented as current loan. At the end of the year, the utilization of ONE Albania's overdraft facilities was zero. The process of renewal of the overdraft facility contracted with Tirana Bank was delayed due to administrative reasons, thus there was no active overdraft agreement with the Bank on balance sheet date.

One Magyarország Zrt.

Corvinus Nemzetközi Befektetési Zrt. provided loan at variable interest rate to finance certain liabilities of the subsidiary, the outstanding amount at balance sheet date is HUF 2,304 million.
In 2024, the subsidiary entered into three loan agreements with K&H Bank Zrt. for investment loans totalling EUR 14,998,211 (HUF 5,908 million) under the Baross Gábor Reindustrialisation Loan Programme 2024, with a fixed interest rate, scheduled principal repayment over 46 months.
Following the drawdowns during the availability period until the end of November 2024, scheduled repayment started - in equal quarterly instalments - in December 2024, the outstanding amount at balance sheet date is EUR 8,908,397 (HUF 3,430 million). Pledge on the subsidiary's current assets and receivables was registered in favour of the financing bank as collateral.

PR- TELECOM Zrt.

In connection with the acquisition of PR-TELECOM Zrt. the purchase price was financed by Magyar Fejlesztési Bank Zrt. to 4iG Távközlési Holding Zrt. with a total loan amount of HUF 7,000 million on 29 August 2025, with 50% of the purchase price disbursed, totalling HUF 3,217 million (HUF 2,829 million non-current and HUF 388 million current debt service obligation outstanding on 31 December 2025 at 4iG Távközlési Holding Zrt.). As part of the transaction closing, the 4iG Távközlési Holding Zrt. provided a loan to PR-TELECOM Zrt. to repay all of its outstanding debt to K&H Bank Zrt., in the total amount of HUF 569 million.
As security for the Magyar Fejlesztési Bank Zrt. loan, a pledge was created on all shares representing 100% of PR-TELECOM Zrt., as well as on the pledge revenue account. On 19 December 2025, PR-TELECOM Zrt. joined the loan agreement as a co-debtor and signed a mortgage agreement as collateral.

Data in millions of HUF, unless otherwise indicated

In 2018, PR-TELECOM Zrt. signed a total of seven agreements with Magyar Fejlesztési Bank Zrt. in the framework of GINOP-8.2.1-3.4.1-15 new generation access network (NGA) and local network development loan programme. Their outstanding balance on the reporting date was HUF 392 million.

Bank guarantees

The Company requires bank guarantee facility to secure its performance type commitments (tender, advance payment, performance, warranty) based on its contractor agreements with its customers. The volume of bank guarantees issued under the framework contracted with Raiffeisen Bank Zrt. amounted to HUF 1,824 million at the balance sheet date. As collateral for certain warranty guarantees, a total of HUF 30 million was deposited in a designated bank account.
The beneficiaries did not claim for any bank guarantee during the reporting year.

List of bank guarantees issued (above HUF 200 million) on behalf of the Company as of 31 December 2025:

Bank	Reference number	Beneficiary	Type	Total	Cur-rency	Date of issue	Expiry date
Raiffeisen Bank Zrt.	IGTE068127	Bayer Construct Zrt.	advance payment	353,536,748	HUF	03/10/2024	06/05/2026
Raiffeisen Bank Zrt.	IGTE068130	Market Építő Zrt.	advance payment	353,536,748	HUF	10/10/2024	06/05/2026
Raiffeisen Bank Zrt.	IGTE068185	Építési és Közlekedési Minisztérium	advance payment	976,153,600	HUF	01/10/2024	30/09/2026
			Total	**1,683,227,096**	**HUF**		

At the end of 2022 4iG Plc entered into a master surety insurance agreement with CIG Pannónia Első Magyar Általános Biztosító Zrt., which can also be used by 4iG Informatikai Zrt. For the issuance of insurance bonds, the list of bonds issued on behalf of 4iG Informatikai Zrt. as of 31 December 2025:

Insurance provider	Reference number	Beneficiary	Type	Total	Cur-rency	Date of issue	Expiry date
CIG Pannónia Első Magyar Általános Biztosító Zrt.	AKC-22-005 1/22	Kormányzati Szolgáltató Központ Kft	advance repayment	5,000,000,000	HUF	01/04/2025	02/02/2026
			Total	**5,000,000,000**	**HUF**		

In the reporting period, the 4iG Informatikai Zrt. deposited cash collateral with the contractor/ customer as security for certain obligations under certain contractor agreements, instead of issuing bank guarantees, amounting to HUF 19 million at the balance sheet date.

Data in millions of HUF, unless otherwise indicated

List of bank guarantees (above HUF 200 million) issued on behalf of 4iG Űr és Védelmi Zrt. as of 31 December 2025:

Bank	Reference number	Beneficiary	Type	Total	Currency	Date of issue	Expiry date
Deutsche Bank Magyarországi Fióktelepe	875BGA2500121	Nemzetgazdasági Minisztérium	advance payment	125,188,576	EUR	23/12/2025	29/1/2027
			Total	**125,188,576**	**EUR**		

List of bank guarantees issued (above HUF 200 million) on behalf of One Magyarország Zrt. as of 31 December 2025:

Bank	Reference number	Beneficiary	Type	Total	Currency	Date of issue	Expiry date
Citibank Europe Plc. magyarországi fióktelepe	5137621678	Apple Distribution International Ltd.	reverse-guarantee	3,200,000,000	HUF	28/07/2023	11/07/2026
			Total	**3,200,000,000**	**HUF**		

Bank	Reference number	Beneficiary	Type	Total	Cur-rency	Date of issue	Expiry date
MBH Bank Nyrt.	007GFIZ241770001	Futureal Prime Properties Ingatlanfejlesztő Zártkörű Esernyőalap - Futureal Prime Properties Three Ingatlanfejlesztő Részalap	rental	1,166,473	EUR	03/12/2024	31/12/2026
			Total	**1,166,473**	**EUR**		

During the reporting period, One Magyarország Zrt. deposited cash collateral with the contracting party/customer as security for its obligations under certain business contracts, instead of issuing bank guarantees.

One Magyarország Zrt. and MBH Bank Nyrt. signed a Framework Agreement in June 2025, which can also be used by 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.
During the reporting period 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. in accordance with the lease agreement of CEE Property-Invest Kft., instead of issuing a bank guarantee as security for the existing obligation, a cash deposit was placed with the contracting party/customer, in the amount of EUR 71,731 on 31 December 2025.

Bank guarantees issued on behalf of ONE Albania sh.a. as of 31 December 2025 is altogether ALL 41,877,868 (HUF equivalent is 166 million) and EUR 24,000, the subsidiary deposited cash collateral with the bank in a designated bank account.

Data in millions of HUF, unless otherwise indicated

40 Lease liabilities

The carrying amounts of lease liabilities and the movements during the reporting period are presented below:

	Lease liabilities non-current	Lease liabilities current
On 1 January 2024	**118,402**	**24,663**
Addition from new leases	16,715	2,235
Interest expenditure	12,421	-228
Lease payments	-704	-38,785
Modification, remeasurement	21,441	74
Reclassification	-41,447	41,448
Disposals	-235	0
Exchange difference	3,422	421
On 31 December 2024	**130,015**	**29,828**
Addition from new leases	33,044	2,829
Interest expenditure	12,237	-276
Lease payments	-1,064	-40,891
Modification, remeasurement	3,329	392
Acquisition	1,497	361
Reclassification	-40,368	40,368
Disposals	-1,432	-273
Exchange difference	-3,840	-320
On 31 December 2025	**133,418**	**32,018**

The amount of undiscounted future lease payments is shown in Note 48 Risk management.

The Group has excluded certain future cash flows from the measurement of lease liabilities to which it may be exposed. The total amount of undiscounted potential future lease payments related to extension options that are not part of the lease term for subsequent periods is HUF 147,652 million (2024: HUF 74,524 million).

The undiscounted cash flows related to termination options that was not included in the value of the lease liabilities amounted to HUF 5 million on 31 December 2025 (HUF 4 million on 31 December 2024). The future undiscounted lease payment liability for contracts the Group has committed but not yet commenced on 31 December 2025 amounted to HUF 1,378 million (HUF 441 million on 31 December 2024).

As of 31 December 2025, and 31 December 2024, there were no residual value guarantees to which the Group was potentially exposed, and these were not taken into account in the lease liabilities.

Data in millions of HUF, unless otherwise indicated

The following are the amounts recognised in profit or loss in relation to leases:

	2025	2024
Lease-related costs, expenses		
Depreciation expense of right-of-use assets	-31,781	-31,421
Interest expense on lease liabilities	-11,961	-12,193
Foreign exchange gain/(loss) on lease liabilities	2,545	-1,710
Expense relating to short-term leases	-16	-587
Expenses relating to leases of low-value assets	-6	-754
Lease payments out of scope of IFRS 16 leases	-5,338	-4,908
Total amount of recognised in profit and loss	**-46,557**	**-51,573**

Short-term leases and leases of low-value assets are recognised as operating expenses by the Group – these amounts are presented in Note 7 Services used.

Lease payments out of scope of IFRS 16 Leases include payments for operational service contracts, such as agreements for the maintenance of network infrastructure, software licensing and other long-term collaborations.

41 Other liabilities – non-current

41.1 Other financial liabilities – non-current

	31/12/2025	31/12/2024
Liabilities related to content fee	28,051	3,169
Deferred consideration	9,390	149
Liabilities related to software rental	12	580
Other non-current financial liabilities	916	0
Total	**38,369**	**3,898**

The Group recognizes liabilities related to discounted future fixed payments to media content providers. During 2025, the Group renegotiated and renewed multiple agreements with its partners regarding broadcasting rights under a unified structure, resulting in a significant increase in the liabilities related to content fee.

Additionally, the Group recognized non-current deferred consideration in connection with the acquisition of Rotors & Cams Zrt. in 2024 and PR-TELECOM Zrt., Netfone Telecom Kft. and Gestamen Kutatás Fejlesztés Zrt. in the current year.

The amount presented under other non-current financial liabilities relates to the non-current portion of a supplier liability in connection with asset acquisition.

41.2 Other non-financial liabilities – non-current

The Group presents its long-term contract liabilities (according to IFRS 15 Revenue from Contracts with Customers) among the Other non-financial liabilities – non-current line, with a balance of HUF 49,037 million on 31 December 2025 (HUF 573 million on 31 December 2024).

The significant increase in contract liabilities compared to the prior year primarily reflects an advance received in relation to a long-term development programme, amounting to HUF 48,248 million. The advance supports the initial phases of the related activities and is subject to defined contractual conditions and milestones. In accordance with the agreed structure, 75% of the advance becomes available upon formalisation of the related guarantee arrangements, while the remaining 25% is retained as collateral until January 2027. The funds are held in a pledged account with Deutsche Bank in line with these contractual requirements.

42 Trade payables

The Group's trade payables significantly decreased in line with the improved efficiency of working capital management, supported by the close monitoring of payment obligations and continuous oversight by operational decision-makers: on 31 December 2025 the balance amounted to HUF 104,910 million, compared to HUF 116,026 million on 31 December 2024.

Data in millions of HUF, unless otherwise indicated

43 Loans, borrowings, bonds - current

	31/12/2025	31/12/2024
4iG Plc		
Interest on bonds	1,199	1,228
MBH medium-term loan interest	43	98
4iG Távközlési Holding Zrt.		
Short-term part of MFB investment loan	3,126	3,126
MFB investment loan interest	184	218
Short-term part of MFB loan	388	0
Vodafone acquisition loans interest	888	1,057
ACE Network Zrt.		
Short-term part of medium-term USD loan	41	73
Short-term USD loan	359	433
Short-term USD loan interest	2	2
4iG Űr és Védelmi Zrt.		
CSG Defence A.S. convertible loan interest	434	0
MOM-LEHEL Kft.		
Aluradiátor Projekt Kft. loan	2	0
ONE Albania sh.a.		
Italian Government loan	0	78
OTP club loan	1,324	1,830
OTP club loan interest	16	24
One Magyarország Zrt.		
Baross Gábor short-term loan	1,715	1,825
Baross Gábor short-term loan interest	3	5
Corvinus Zrt. short-term loan	2,304	0
Corvinus Zrt. short-term loan interest	59	54
Total	**12,087**	**10,051**

The detailed description of Loans, borrowings, bonds - current is presented under Note 39 Loans, borrowings, bonds – non-current.
The movement schedule of Loans, borrowings, bonds – current is presented under Note 49 Financial instruments.

44 Share based payments

The Board of Directors of the Group, acting under the authority of the General Meeting of Shareholders, on 29 April 2020, without holding a meeting, in the framework of a written resolution, pursuant to the authorisation of Government Decree 102.2020 (IV.10.) on different provisions for the operation of associations of persons and property during an emergency, adopted by virtue of Resolution No. 9.2020 (IV.29), the Group approved the launch of the Employee Share Ownership Plan ("ESOP") and the establishment of an organisation ("ESOP Organisation"), called the 4iG Employee Share Ownership Plan Organisation (abbreviated as 4iG ESOP Organisation), and adopted its Articles of Association (hereinafter "Articles of Association").
The remuneration policy (ESOP I.), which was first launched by the Group, has expired.
In 2025, the following remuneration policies are relevant to the Group's financial statement.

44.1 Share based payment reserve

ESOP II.: 4iG Plc has launched a remuneration programme (ESOP II.) by General Meeting Resolution No. 17.2021 (IX.30), under which the ESOP organisation subscribed for 4 million 4iG shares. These shares are legally voting shares with dividend rights, but due to the "extension" approach (under which the ESOP entity is not a separate reporting entity under IFRS), they are presented as treasury shares in the consolidated financial statements. Under the ESOP II., employees may be entitled to share awards at the end of the vesting period by reimbursement of the value of the shares as described by the policy.

The Group recognizes the programme starting from the grant date. The grant date is defined as the date on which the parties have agreed on the material terms, and employees have accepted the allocation.
For 1.4 million shares, this date is 26 November 2021, while for 0.9 million shares, it is 28 January 2022. Additionally, 1.7 million shares were not allocated under the program.

The programme spans two years, with an expiration date of 25 November 2023. By this date, none of the participants exercised their share purchase rights. However, participants retain disposal rights for more than one year after the programme's closure, meaning they can exercise the option until 28 February 2025.

Vesting conditions:

- Service condition: Continuous employment with the Group throughout the programme duration (fulfilled).
- Performance condition: Increase in the Group's consolidated EBITDA per share.

The Group assessed, at the grant date, the likelihood of meeting the conditions of the ESOP II programme. Subsequently, the exercise period of the options was extended by one year.

The fair value of the option at the grant date was determined using the Black-Scholes model, based on the following assumptions:

- Exercise price: HUF 879 per share
- Share price at grant date: HUF 818 and HUF 912 per share
- Volatility: 38%
- Dividend yield: 2.8%
- Risk-free interest rate: 4.2% and 3.2%

The Group allocates the fair value of the grant proportionally over the vesting period. The recognized cost is recorded against a separate equity component (Share based payment reserve). This accumulated reserve is reversed when:

- shares are allocated at the end of the program, or
- it is determined at the end of the program that the conditions have not been met.

With regard to the ESOP II, it has been assessed that the conditions have been met.
In December 2025, the participants exercised their rights under the programme. Concurrently, based on a decision of the Board of Directors, the programme was modified such that the awards are ultimately settled in cash. Accordingly, in line with IFRS 2 requirements, the previously recognised share-based payment reserve was reclassified from equity to liabilities at the modification date.
Following the reclassification, the liability is measured at fair value at each reporting date, with changes in fair value recognised in profit or loss. Consequently, the liability was remeasured as at 31 December 2025, and the resulting remeasurement effect was recognized in the statement of profit or loss for the period. In connection with the remeasurement, HUF 397 million was derecognised from the share-based payment reserve, and HUF 4,880 million was recognised as employee benefit expenses, both against the share based payment liability.
The related shares were distributed in January 2026, and the corresponding cash settlement was also completed at that time.

44.2 Share based payment liability

ESOP III.: On 28 April 2023, subject to the resolution of the General Meeting of the Group No. 17.2021 (IX.30) and the resolution of the Board of Directors of the Group as Founder No. 4.2023 (III.26), the Group launched a new Remuneration Policy (hereinafter “ESOP III”). The ESOP III program performance period lasted until 31 December 2024, and the option was exercised in May 2025.

ESOP IV.: On 29 April 2024, subject to the resolution of the General Meeting of the Group No. 17.2021 (IX.30) and the resolution of the Board of Directors of the Group as Founder No. 1.2024 (IV.29.), the Group launched the fourth Remuneration Policy (hereinafter “ESOP IV.”). In order to implement the ESOP IV., the Group as Founder granted to the ESOP Organisation options to acquire ordinary shares in 4iG Plc.

4iG Plc has recognised a staff cost of HUF 1,899 million against the Share based payment liability during 2025 as a cover for ESOP IV. costs using the Black-Scholes formula considering the option price, time to maturity (option term), probability of KPI fulfilment, and estimated fluctuation of the members.

Data in millions of HUF, unless otherwise indicated

ESOP V.: On 29 May 2025, subject to the resolution of the General Meeting of the Group No. 17.2021 (IX.30) and the resolution of the Board of Directors of the Group as Founder No. 1.2025 (V.29.), the Group launched the fifth Remuneration Policy (hereinafter "ESOP V."). In order to implement the ESOP V., the Group as Founder granted to the ESOP Organisation options to acquire ordinary shares in 4iG Plc.

4iG Plc has recognised a staff cost of HUF 1,223 million against the Share based payment liability during 2025 as a cover for ESOP IV. costs using the Black-Scholes formula considering the option price, time to maturity (option term), probability of KPI fulfilment, and estimated fluctuation of the members.

45 Other financial liabilities - current

	31/12/2025	31/12/2024
Payroll related obligations	3,078	3,241
Liabilities related to content fee	11,830	13,532
Customers warranty contract liability	1,241	1,317
Dividends payable	267	8
Deferred consideration payable	3,824	0
Miscellaneous other financial liabilities - current	6,274	4,334
Total	**26,514**	**22,432**

Payroll related obligations line item includes the portion of salaries accrued but not yet paid as of the reporting date, together with the related tax and social security obligations.

The liabilities related to content fees, as presented in the table above, represent the current portion of the future discounted cash flows for fixed payments to media content providers.
The non-current portion of these liabilities is disclosed in Note 41 Other liabilities - non-current.

The customer warranty contract is an insurance-type warranty that customers can purchase optionally, constituting a separate performance obligation. The liability gradually decreases over the warranty period as the obligation is fulfilled.

The deferred consideration payable line includes amounts payable in 2026 in respect of subsidiaries acquired during the current and prior periods. Further information on acquisitions made during the current year is provided in Note 22.2 Business combination.

Data in millions of HUF, unless otherwise indicated

46 Other non-financial liabilities - current

	31/12/2025	31/12/2024
Tax liabilities and contributions	14,157	15,257
Contract liabilities	1,295	3,338
Advances received from customers	4,496	2,774
Advances received from the state budget	24	99
Deferred income	5,181	5,397
Accrued income	24,068	28,099
Accrued expenses	44,662	13,783
Total	**93,883**	**68,747**

Tax liabilities and contributions mainly include VAT liability of HUF 8,550 million (HUF 6,877 million on 31 December 2024), payroll tax of HUF 2,862 million (HUF 4,180 million on 31 December 2024), telecommunications tax of HUF 2,484 million (HUF 3,658 million on 31 December 2024), extra profit tax of HUF 1 million (HUF 289 million on 31 December 2024) and other tax liabilities as of 31 December 2025. The Group has no overdue tax liabilities.

Contract liabilities represent obligations arising from contracts with customers where consideration has been received or is due before the Group satisfies its performance obligations, including deferred income balances arising from billing arrangements that do not align with the timing of performance.

Advances received from customers form part of contract liabilities and specifically relate to amounts invoiced and collected in advance (typically based on advance invoices) prior to the transfer of goods or services.

Accordingly, advances received are presented as a subset of contract liabilities. Given the nature of the Group's operations, they are disclosed separately in order to distinguish balances arising from advance invoicing and cash collection from other contract liabilities driven by timing differences in revenue recognition, thereby providing more transparent information to users of the financial statements.

The increase in advances received from customers is mainly attributable to the structural expansion of the Group.

In 2025, the Group revised the presentation of deferred revenue in the financial statements. As a result, the amount previously reported under deferred income from revenues in respect of indefeasible rights of use (IRU) has been reclassified to government grants and deferred income, in order to better reflect the economic substance of the transactions.
In connection with the mergers and organisational restructuring within the telecommunications segment, certain entities of the Group experienced a temporary increase in operational workload in their invoice processing and accounting processes during the year. As a result, at the reporting date certain expenses were recognised through accruals, leading to an increase in accrual balances and a corresponding decrease in trade payables in 2025, see Note 42 Trade payables.

The underlying causes have since been identified and the related processes have been reviewed, and the Group has implemented the necessary measures to ensure that invoice processing and accounting are performed in a complete and timely manner going forward.

47 Segment information

The strategic decisions for the Group's operations are made by the Board of Directors, and therefore the reports prepared for the Board of Directors have been used by management as the basis for the determination of the segments in preparing these consolidated financial statements.
The Group's activities are divided into four major segments:

- telecommunication activities
- information technology (hardware and software resale, as well as development, operation, support, consulting, implementation and other IT services),
- space and defence activities, and
- other activities.

The Group considered whether entities operating under a government (including government agencies and similar local, national or international bodies) should be treated as a single customer, as a result of which it has determined that it treats such entities as separate customers by virtue of the fact that they have separate budgets. For the year 2025, no customer's turnover exceeds 10% of revenue.

Comparative information for the prior year reflects this change in the segment structure, although the space and defence activities were not previously presented separately. For further details on the basis and considerations applied in defining the reportable segments, see Note 2.28 Segment information.

Inter-segment revenues are eliminated upon consolidation and reflected in the "Eliminations" column. All other adjustments and eliminations are part of detailed reconciliations presented further below:

Data in millions of HUF, unless otherwise indicated

For the year-end of 2025:

	Telecommunication	Information technology	Space and defence	Other activities	Eliminations	Total
Net sales revenue	637,348	118,728	13,392	47,896	-72,067	**745,297**
Other operating income	43,080	1,323	421	189	-4,283	**40,730**
Total net sales revenue and other income	**680,428**	**120,051**	**13,813**	**48,085**	**-76,350**	**786,027**
Capitalised value of own performance	**13,370**	**30**	**190**	**0**	**0**	**13,590**
Raw materials and consumables used	-147,276	-63,398	-751	-15,079	10,915	**-215,589**
Other services	-150,343	-11,651	-6,167	-12,927	55,011	**-126,077**
Employee benefit expenses	-80,678	-22,386	-3,881	-23,524	-4,154	**-134,623**
Other operating expenses	-35,356	-963	-206	-2,770	9,701	**-29,594**
Operating costs	**-413,653**	**-98,398**	**-11,005**	**-54,300**	**71,473**	**-505,883**
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**280,145**	**21,683**	**2,998**	**-6,215**	**-4,877**	**293,734**
Depreciation and amortisation	-175,032	-9,865	-1,492	-3,376	-1,504	**-191,269**
Profit before financial operations (EBIT)	**105,113**	**11,818**	**1,506**	**-9,591**	**-6,381**	**102,465**
Financial income	33,856	1,239	2,566	6,404	-12,857	**31,208**
Financial expense	-44,072	-1,585	-4,430	-49,899	11,510	**-88,476**
Share of profit of associate and joint ventures	0	0	-1,927	0	37	**-1,890**
Profit or loss before tax	**94,897**	**11,472**	**-2,285**	**-53,086**	**-7,691**	**43,307**
Income taxes	-10,874	-2,258	-589	-763	-669	**-15,153**
Profit or loss after tax	**84,023**	**9,214**	**-2,874**	**-53,849**	**-8,360**	**28,154**
Segment assets (non-current)	1,363,778	18,786	49,101	652,433	-705,788	**1,378,310**
Segment assets (current)	216,322	58,077	121,636	34,341	-54,522	**375,854**
Segment liabilities	792,592	48,768	80,903	589,802	-191,587	**1,320,478**

Data in millions of HUF, unless otherwise indicated

For the year-end of 2024 (restated):

	Telecommunication	Information technology	Space and defence	Other activities	Eliminations	Total
Net sales revenue	604,719	18,018	8,044	109,525	-53,130	**687,176**
Other operating income	11,532	967	4	402	-8,338	**4,567**
Total net sales revenue and other income	**616,251**	**18,985**	**8,048**	**109,927**	**-61,468**	**691,743**
Capitalised value of own performance	**15,825**	**111**	**6**	**558**	**1,690**	**18,190**
Raw materials and consumables used	-148,561	-8,576	-688	-60,041	16,244	**-201,622**
Other services	-128,398	-1,779	-4,158	-11,426	30,005	**-115,756**
Employee benefit expenses	-78,453	-5,140	-1,505	-31,243	167	**-116,174**
Other operating expenses	-57,063	-308	-25	-557	12,627	**-45,326**
Operating costs	**-412,475**	**-15,803**	**-6,376**	**-103,267**	**59,043**	**-478,878**
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**219,601**	**3,293**	**1,678**	**7,218**	**-735**	**231,055**
Depreciation and amortisation	-176,932	-1,005	-649	-11,847	107	**-190,326**
Profit before financial operations (EBIT)	**42,669**	**2,288**	**1,029**	**-4,629**	**-628**	**40,729**
Financial income	25,558	498	510	8,893	-26,633	**8,826**
Financial expense	-69,982	-636	-554	-32,801	14,234	**-89,739**
Share of profit of associate and joint ventures	0	0	0	-378	0	**-378**
Profit or loss before tax	**-1,755**	**2,150**	**985**	**-28,915**	**-13,027**	**-40,562**
Income taxes	-5,546	-394	-347	-1,754	945	**-7,096**
Profit or loss after tax	**-7,301**	**1,756**	**638**	**-30,669**	**-12,082**	**-47,658**
Segment assets (non-current)	**1,294,700**	**6,881**	**35,787**	**616,163**	**-670,275**	**1,283,256**
Segment assets (current)	**181,603**	**10,042**	**2,943**	**95,884**	**-65,344**	**225,128**
Segment liabilities	**754,027**	**7,751**	**13,147**	**568,017**	**-152,305**	**1,190,637**

48 Risk management

The Group's financial assets include cash, securities, trade and other receivables and other financial assets, excluding taxes. The Group's financial liabilities include loans and borrowings, trade and other payables, excluding taxes and gains and losses arising from the remeasurement of financial liabilities at fair value. The Group also holds investments in equity instruments.

The Group is exposed to the following financial risks:
- credit risk,
- liquidity risk,
- market risk.

This note presents the above risks faced by the Group, the Group's objectives, policies, process measurement and risk management, as well as the Group's capital management. The Board of Directors has overall responsibility for the establishment, oversight and risk management of the Group.
The objective of the Group's risk management policy is to identify and assess the risks faced by the Group, as well as to establish appropriate controls and monitor those risks. The risk management policy and systems are reviewed from time to time to reflect changing market conditions and the Group's activities.

Capital Management

The Group's policy is to maintain a level of share capital sufficient to maintain investor and creditor confidence and to ensure the Group's development. The Board of Directors seeks to maintain a policy of taking on higher exposure from borrowings only at higher yields, based on the benefits provided by a strong capital position and security.
The capital structure of the Group consists of net debt and the Group's equity (the latter includes subscribed capital, other reserves attributable to the equity holders of the parent and non-controlling interests).

In managing capital, the Group aims to ensure that its members can continue their activities while maximising returns to shareholders by optimally balancing debt and equity, as well as maintaining an optimal capital structure to reduce capital cost. The Group also monitors whether the capital structure of its subsidiaries complies with local legal requirements.
There were no changes in the objectives, policies or processes for managing capital during the years ended 31 December 2025 and 2024.

The Group assesses its capital structure using the net debt/EBITDA ratio, in accordance with the requirements set for bondholders (see Note 39 Loans, borrowings, bonds – non-current for further details). This ratio is calculated as total debt, net of cash and cash equivalents, divided by EBITDA. Total debt encompasses interest-bearing loans, bonds, borrowings, provisions, lease liabilities, and other non-current financial and non-financial obligations.

Data in millions of HUF, unless otherwise indicated

The table below presents the net debt/EBITDA calculation for the years ending 31 December 2025 and 2024, highlighting a significant improvement in the ratio:

Net debt/EBITDA ratio

	31/12/2025	31/12/2024
Net debt/EBITDA ratio		
Interest-bearing loans, borrowings and bonds	789,114	778,697
Provisions – non-current	11,965	7,823
Lease liabilities – non-current	133,418	130,015
Other financial liabilities - non-current	38,369	3,985
Other non-financial liabilities - non-current	49,037	573
Provisions – current	6,560	7,017
Lease liabilities - current	32,018	29,828
Total debt	**1,060,481**	**957,938**
Cash and cash equivalents	143,363	60,559
Net debt	**917,118**	**897,379**
EBITDA	**293,732**	**231,055**
Net debt/EBITDA	**3.12**	**3.88**

Furthermore, the Company commits to disclosing the level of consolidated financial debt in its financial statements, where financial debt corresponds to the total debt as defined above. This disclosure aligns with the latest business plan submitted to the Credit Rating Agency (Scope Ratings) to ensure compliance with this commitment.

According to the most recent publication (February 2026, 4iG Issuer Rating Report - https://www.scopegroup.com/ScopeGroupApi/api/analysis?id=1637b720-40d2-4738-9047-4137d4e6db4b) the Group's total expected Scope-adjusted debt was projected at HUF 1,079,855 million. However, the actual figure is lower, amounting to HUF 1,060,481 million, as detailed in the table above. Scope Rating affirmed the credit ratings of 4iG Group at BB- with Stable Outlook and its senior unsecured debt at BB- in both December 2024 and January 2026.

Credit risk

Credit risk is the risk that a debtor or counterparty will not meet its obligation under a financial instrument or customer contract, resulting in a financial loss to the Group. The Group is exposed to credit risk from its operating activities (primarily trade receivables). Financial assets that are exposed to credit risk may be current or non-current borrowings, cash and cash equivalents, trade and other receivables.

The Group determined that the credit risk of financial instruments has not increased significantly since initial recognition, and these financial instruments are considered to have low credit risk.

Data in millions of HUF, unless otherwise indicated

The carrying amount of financial assets represents the maximum exposure to risk. The table below shows the Group's maximum exposure to credit risk on 31 December 2025 and 31 December 2024:

	31/12/2025	31/12/2024
Credit risk		
Trade receivables	116,808	118,903
Contract assets	4,166	2,056
Other current financial assets	46,541	3,070
Cash and cash equivalents	143,363	60,559
Total	**310,878**	**184,588**

Under IFRS 9 – Financial Instruments, cash and cash equivalents are also subject to the expected credit loss (ECL) model. However, the Group considers the impairment to be immaterial due to the short-term and highly liquid nature of these assets. Additionally, the Group mitigates credit risk by diversifying its cash holdings across multiple financial institutions, assessing the credit ratings of banks and financial institutions, and continuously monitoring market conditions and regulatory safeguards, such as deposit insurance schemes.
More detailed information on expected credit loss (ECL) is disclosed under Note 27 Trade receivables.

The ageing of trade receivables on 31 December 2025 and on 31 December 2024 is as follows:

	31/12/2025	31/12/2024
Ageing of trade receivables		
Not yet due	103,408	93,725
1-30 days expired	9,141	10,882
between 30-90 days overdue	1,886	4,404
between 90-180 days overdue	939	2,494
between 180-360 days overdue	695	2,898
Over 360 days overdue	739	4,500
Total	**116,808**	**118,903**

The ageing enables the Group to assess the risk of trade receivables. Older receivables are generally higher risk, as the probability that the customer will not be able to make payment increases. The impairment of trade receivables see under Note 2.17 Impairment of non-financial assets.

The recovery risk of the Group's overdue receivables is continuously monitored, and the risk is reflected through the recognition of impairment losses.

Data in millions of HUF, unless otherwise indicated

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to liquidity management is to ensure, as much as possible, that it always has sufficient liquidity to fulfil its obligations when they are due, under both normal and extreme conditions, without incurring unacceptable losses or risking the Group's reputation.
The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments, including contractual interest payments related to those liabilities:

	Less than 1 year	1 to 5 years	> 5 years	Total
Loans and borrowings	34,515	117,657	747,919	**900,091**
Lease liabilities	44,345	121,459	68,930	**234,734**
Other financial liabilities	32,665	37,437	1,324	**71,426**
Trade and other payables	104,910	0	0	**104,910**
On 31 December 2025	**216,435**	**276,553**	**818,173**	**1,311,161**

	Less than 1 year	1 to 5 years	> 5 years	Total
Loans and borrowings	10,051	192,163	586,685	**788,899**
Lease liabilities	34,279	118,445	41,418	**194,142**
Other financial liabilities	13,353	4,084	1,066	**18,503**
Trade and other payables	116,026	0	0	**116,026**
On 31 December 2024	**173,709**	**314,692**	**629,169**	**1,117,570**

Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates and the prices of investments in mutual funds, will affect the Group's results or the value of its investments in financial instruments. The objective of market risk management is to manage and control exposures to market risk within acceptable limits while optimizing profit. Financial instruments affected by market risk are the OTP club loan at ONE Albania sh.a. and from 2028 onwards the Vodafone acquisition loans at 4iG Távközlési Holding Zrt.

Data in millions of HUF, unless otherwise indicated

Risk from the wars in Ukraine and Middle East

The Group does not maintain business relationships with companies based in Ukraine or the Middle East; accordingly, it does not consider itself to be exposed to any direct business risks arising from the ongoing conflicts in these regions. Based on the Group’s current assessment, the conflict in the Middle East is also not expected to have a material impact on its investment in Space-Communications Ltd.

Sensitivity analysis

The Group has determined that its results are significantly dependent on two key financial variables, foreign exchange risk and interest rate risk.

- Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group’s exposure to the risk of changes in foreign exchange rates relates primarily to the Group’s operating activities (when revenue or expense is denominated in a foreign currency).
- Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group’s exposure to the risk of changes in market interest rates relates primarily to the Group’s long-term debt obligations with floating interest rates. The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

Sensitivity analyses have been performed on these key variables. The Group primarily seeks to mitigate interest rate risk by investing its available cash. The sensitivity analysis assumes how the interest rate will be affected by 1% change in the interest rate, as well as how the foreign exchange rate will change in the event of a 1% change in foreign exchange rate.

The currency exposure of the Group on 31 December 2025 is as follows:

Foreign currency exposure	**HUF**	**Currency**	**Total**
Trade receivables	95,381	21,427	**116,808**
Trade payables	49,983	54,927	**104,910**
Cash and cash equivalents	116,774	26,589	**143,363**
Loans and bonds	431,482	357,632	**789,114**

Data in millions of HUF, unless otherwise indicated

Capital repayments on bonds

Years	4iG NKP bond 2031/I HU0000360276	4iG NKP bond 2031/II HU0000361019	Total
2026	1,545	0	1,545
2027	1,545	0	1,545
2028	1,545	0	1,545
2029	1,545	0	1,545
2030	1,545	0	1,545
2031	7,725	370,750	378,475

Interest payments on bonds

Years	4iG NKP bond 2031/I HU0000360276	4iG NKP bond 2031/II HU0000361019	Total
2026	448	25,026	25,474
2027	403	25,026	25,429
2028	358	25,026	25,384
2029	314	25,026	25,340
2030	269	25,026	25,295
2031	224	25,026	25,250

Interest rate sensitivity test

The Group's most significant financial liabilities consist of bonds, which bear fixed interest rates, as well as the Vodafone acquisition loan drawn by 4iG Távközlési Holding Zrt., which also carries a fixed interest rate for the five years following its drawdown (i.e., 31 January 2023), as detailed in Note 39 Loans, borrowings, bonds – non-current. Accordingly, in accordance with IFRS 7 Financial Instruments: Disclosures, the Group is not materially exposed to interest rate risk, as future interest payments are predetermined and unaffected by fluctuations in market interest rates.

Data in millions of HUF, unless otherwise indicated

	31/12/2025
With current interest rate	
Loans with fix interest rate	768,656
Loans with flexible interest rate	20,458
Interest liability	**2,574**
Profit before tax	**43,307**
1%	
Interest liability	**2,600**
Change in interest liability	***26***
Change in interest liability (%)	***1.000%***
Profit before tax	**43,333**
Change in profit before tax	***26***
Change in profit before tax (%)	***0.059%***
5%	
Interest liability	**2,703**
Change in interest liability	***129***
Change in interest liability (%)	***5.000%***
Profit before tax	**43,436**
Change in profit before tax	***129***
Change in profit before tax (%)	***0.297%***
-1%	
Interest liability	**2,548**
Change in interest liability	***-26***
Change in interest liability (%)	***-1.000%***
Profit before tax	**43,281**
Change in profit before tax	***-26***
Change in profit before tax (%)	***-0.059%***
-5%	
Interest liability	**2,445**
Change in interest liability	***-129***
Change in interest liability (%)	***-5.000%***
Profit before tax	**43,178**
Change in profit before tax	***-129***
Change in profit before tax (%)	***-0.297%***

Data in millions of HUF, unless otherwise indicated

Exchange rate sensitivity testing

Note that the table below presents percentage and not percentage point changes.

	31/12/2025
With current exchange rates	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	48,016
Liabilities denominated in HUF	907,919
Foreign currency liabilities	412,559
Net assets	**433,686**
Profit before tax	**43,307**
1%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	48,496
Liabilities denominated in HUF	907,919
Foreign currency liabilities	416,685
Net assets	**430,041**
Change in net assets	***-3,645***
Change in net assets (%)	***-0.84%***
Profit before tax	**39,662**
Change in profit before tax	***-3,645***
Change in profit before tax (%)	***-8.42%***
5%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	50,417
Liabilities denominated in HUF	907,919
Foreign currency liabilities	433,187
Net assets	**415,459**
Change in net assets	***-18,227***
Change in net assets (%)	***-4.20%***
Profit before tax	**25,080**
Change in profit before tax	***-18,227***
Change in profit before tax (%)	***-42.09%***
10%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	52,818
Liabilities denominated in HUF	907,919
Foreign currency liabilities	453,815
Net assets	**397,232**
Change in net assets	***-36,454***
Change in net assets (%)	***-8.41%***

Data in millions of HUF, unless otherwise indicated

	31/12/2025
Profit before tax	**6,853**
Change in profit before tax	***-36,454***
Change in profit before tax (%)	***-84.18%***
-1%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	47,536
Liabilities denominated in HUF	907,919
Foreign currency liabilities	408,433
Net assets	**437,331**
Change in net assets	***3,645***
Change in net assets (%)	***0.84%***
Profit before tax	**46,952**
Change in profit before tax	***3,645***
Change in profit before tax (%)	***8.42%***
-5%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	45,615
Liabilities denominated in HUF	907,919
Foreign currency liabilities	391,931
Net assets	**451,913**
Change in net assets	***18,227***
Change in net assets (%)	***4.20%***
Profit before tax	**61,534**
Change in profit before tax	***18,227***
Change in profit before tax (%)	***42.09%***
-10%	
Non-monetary assets and assets denominated in forint	1,706,148
Foreign currency assets	43,214
Liabilities denominated in HUF	907,919
Foreign currency liabilities	371,303
Net assets	**470,140**
Change in net assets	***36,454***
Change in net assets (%)	***8.41%***
Profit before tax	**79,761**
Change in profit before tax	***36,454***
Change in profit before tax (%)	***84.18%***

Data in millions of HUF, unless otherwise indicated

49 Financial instruments

Financial instruments include financial assets and financial liabilities, both current and non-current such as trade receivables, loans granted, advances paid, bank deposits, securities and cash and cash equivalents, as well as loans and borrowings, trade payables, advances received and other financial liabilities. The Group measures financial instruments in accordance with the requirements of IFRS 9 Financial Instruments and presents them in its books accordingly at the end of the period.

31/12/2025	**Fair value through profit or loss (FVTPL)**	**Amortised cost**	**Total carrying amount**
Financial assets			
Net investment in the lease – non-current	0	1,262	**1,262**
Other investments	9,853	0	**9,853**
Other financial fixed assets			
Securities	102	0	**102**
Non-current loans	0	192	**192**
Liabilities under guarantee, deposits	0	780	**780**
Other non-current assets	0	75,624	**75,624**
Total non-current financial assets	**9,955**	**77,858**	**87,813**
Cash and cash equivalents	0	143,363	**143,363**
Trade receivables	0	116,808	**116,808**
Net investment in the lease – current	0	599	**599**
Other financial assets - current			
Cash lent for short term	0	3,908	**3,908**
Guarantees provided	0	499	**499**
Shares and treasury bills	60	0	**60**
Other current receivables	0	42,074	**42,074**
Total short term financial assets	**60**	**307,251**	**307,311**
Total financial assets	**10,015**	**385,109**	**395,124**
Financial liabilities			
Loans, borrowings, bonds – non-current	0	777,027	**777,027**
Lease liabilities – non-current	0	133,418	**133,418**
Other financial liabilities - non-current	0	38,369	**38,369**
Total non-current financial liabilities	**0**	**948,814**	**948,814**
Trade payables	0	104,910	**104,910**
Loans, borrowings, bonds – current	0	12,087	**12,087**
Lease liabilities - current	0	32,018	**32,018**
Other financial liabilities - current	**0**	26,514	**26,514**
Total current financial liabilities	**0**	**175,529**	**175,529**
Total financial liabilities	**0**	**1,124,343**	**1,124,343**

Data in millions of HUF, unless otherwise indicated

31/12/2024	Fair value through profit or loss (FVTPL)	Amortised cost	Total carrying amount
Financial assets			
Net investment in the lease – non-current	0	1,093	**1,093**
Other financial fixed assets		0	
Securities	102	0	**102**
Non-current loans	0	166	**166**
Liabilities under guarantee, deposits	0	777	**777**
Other non-current assets	0	9,799	**9,799**
Total non-current financial assets	**102**	**11,835**	**11,937**
Cash and cash equivalents	0	60,559	**60,559**
Trade receivables	0	118,903	**118,903**
Net investment in the lease – current	0	673	**673**
Other financial assets - current			
Cash lent for short term	0	28	**28**
Guarantees provided	0	341	**341**
Shares and treasury bills	110	0	**110**
Other current receivables	0	2,591	**2,591**
Total short term financial assets	**110**	**183,095**	**183,205**
Total financial assets	**212**	**194,930**	**195,142**
Financial liabilities			
Loans, borrowings, bonds – non-current	0	768,646	**768,646**
Lease liabilities – non-current	0	130,015	**130,015**
Other financial liabilities - non-current	0	3,898	**3,898**
Total non-current financial liabilities	**0**	**902,559**	**902,559**
Trade payables	0	116,026	**116,026**
Loans, borrowings, bonds – current	0	10,051	**10,051**
Lease liabilities - current	0	29,828	**29,828**
Other financial liabilities - current	0	22,432	**22,432**
Total current financial liabilities	0	**178,337**	**178,337**
Total financial liabilities	**0**	**1,080,896**	**1,080,896**

The carrying amount of the Group’s financial instruments, except for bonds and two long-term loans, approximates their fair value. In the case of bonds, the interest rate differs from the market rate. The fair value calculated of the bonds using the market interest rate on 31 December 2025 is HUF 385,520 million (HUF 345,763 million on 31 December 2024), while the fair value at issue date was HUF 23,512 million lower than the book value of the bonds. The difference between the fair value at issue date and the book value is amortised by the Group using the effective interest rate method over the term of the bonds.

Data in millions of HUF, unless otherwise indicated

As of 31 December 2025, the fair value of Vodafone acquisition loans and MFB investment loan taken by 4iG Távközlési Holding Zrt. amounted to HUF 354,049 million (HUF 396,810 million on 31 December 2024), while the carrying amount was HUF 340,526 million (HUF 363,518 million on 31 December 2024) as presented in Note 39 Loans, borrowings, bonds – non-current and Note 43 Loans, borrowings, bonds –current. The fair value of these loans corresponds to Level 3 of the fair value hierarchy.

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

31/12/2025	Level 1 Fair value measurement using quoted prices in active markets	Level 2 Fair value measurement using significant observable inputs	Level 3 Fair value measurement using significant unobservable inputs	Total fair value
Financial assets				
Equity instruments	102	60	9,853	**10,015**
Total financial assets	**102**	**60**	**9,853**	**10,015**
Financial liabilities				
Derivative transactions	0	0	0	**0**
Total financial liabilities	**0**	**0**	**0**	**0**

31/12/2024	Level 1 Fair value measurement using quoted prices in active markets	Level 2 Fair value measurement using significant observable inputs	Level 3 Fair value measurement using significant unobservable inputs	Total fair value
Financial assets				
Equity instruments	0	110	0	**110**
Debt securities	102	0	0	**102**
Total financial assets	**102**	**110**	**0**	**212**
Financial liabilities				
Derivative transactions	0	0	0	**0**
Total financial liabilities	**0**	**0**	**0**	**0**

The fair value of financial instruments is the quoted market price at the end of the reporting period, excluding transaction costs. If no quoted market price is available, the fair value of the instrument is determined using valuation models or discounted cash flow techniques.

Data in millions of HUF, unless otherwise indicated

When discounted cash flow techniques are used, the estimated future cash flows are based on the Group's economic estimates and the discount rate is the market rate at the balance sheet date for similar instruments with comparable terms and conditions. When valuation models are used, data are based on market valuations performed at the end of the reporting period.
There were no transfers between the fair value levels of any financial instruments during the reporting period and the comparative period.

Changes in liabilities from financing activities

	01/01/2025	Cash flows	Foreign exchange movement	New leases	Other	31/12/2025
Bonds	389,296	-22,692	0	0	36,529	**403,133**
Current loans and borrowings	8,823	-31,885	-331	0	34,281	**10,888**
Current lease liabilities	29,828	-40,891	-320	2,829	40,572	**32,018**
Non-current loans and borrowings	380,578	24,152	-22,426	0	-7,211	**375,093**
Non-current lease liabilities	130,015	-1,064	-3,840	33,044	-24,737	**133,418**
Total liabilities from financing activities	**938,540**	**-72,380**	**-26,917**	**35,873**	**79,434**	**954,550**

	01/01/2024	Cash flows	Foreign exchange movement	New leases	Other	31/12/2024
Bonds	389,586	-22,694	0	0	22,404	**389,296**
Current loans and borrowings	12,876	-7,583	378	0	3,152	**8,823**
Non-current loans and borrowings	353,449	-2,261	24,915	0	4,475	**380,578**
Current lease liabilities	24,663	-38,785	421	2,235	41,294	**29,828**
Non-current lease liabilities	118,402	-704	3,420	16,715	-7,818	**130,015**
Total liabilities from financing activities	**898,976**	**-72,027**	**29,134**	**18,950**	**63,507**	**938,540**

Within the Other column related to bonds, the current-year interest expense determined using the effective interest rate method and recognised within financial expenses is presented in the amount of HUF 22,419 million (2024: HUF 22,404 million), as well as the effect of changes arising from bond modifications in the amount of HUF 14,110 million. Further information regarding NKP bonds is provided in Note 39 Loans, borrowings, bonds - non-current.
Interest expense related to current loans and borrowings for the period calculated using the effective interest method amounted to HUF 25,489 million (2024: HUF 28,155 million), and is presented among others in the Other column.

Data in millions of HUF, unless otherwise indicated

Under lease liabilities, the Other column includes, among other items, the reclassification of HUF 40,368 million during 2025 (HUF 41,448 million in 2024) between non-current and current liabilities, as well as the interest expenditure in the total amount of HUF 11,961 million (2024: HUF 12,193 million) and the impact of remeasurement and disposal of lease contracts in the amount of HUF 2,016 million (HUF 21,280 million in 2024). For more information, including additional details such as the split between current and non-current liabilities, please refer to Note 40 Lease liabilities.

50 Related party transactions

Note 2.1 Basis of consolidation provides information about the Group's structure, including details of the subsidiaries, associates and joint ventures.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

2025	**Sales to related parties**	**Purchases from related parties**	**Amounts owed by related parties (trade receivables)**	**Amounts owed to related parties (trade payables)**
Associate:				
Tholus Védelmi Zrt.	1	0	0	20
Space-Communications Ltd.	15	195	0	11
Joint venture in which the Group is a venturer:				
REMRED Technológiai Fejlesztő Zrt.	102	515	17	44
Key management personnel of the Group				
Other director's interests	36	849	35	132

Data in millions of HUF, unless otherwise indicated

2024	Sales to related parties	Purchases from related parties	Amounts owed by related parties (trade receivables)	Amounts owed to related parties (trade payables)
Associate:				
Space-Communications Ltd.	24	217	7	19
Joint venture in which the Group is a venturer:				
REMRED Technológiai Fejlesztő Zrt.	40	807	6	0
Key management personnel of the Group				
Other director's interests	1	1,698	1	83

Outstanding balances at the year-end are unsecured, interest free and settled in cash. There have been no guarantees provided or received for any related party receivables or payables.

Loans from/to related parties:

During the year 2025, the Group granted loans totalling HUF 405 million to its key management personnel, which are presented under Miscellaneous other financial assets - current within Note 31 Other financial assets - current.

2025	Interest received	Amounts owed by related parties	Interest paid	Amounts owed to related parties
Associate:				
Tholus Védelmi Zrt.	1	0	0	0
Joint venture in which the Group is a venturer:				
REMRED Technológiai Fejlesztő Zrt.	43	3,800	0	0

Data in millions of HUF, unless otherwise indicated

2024	Interest received	Amounts owed by related parties	Interest paid	Amounts owed to related parties
Associate:				
Tholus Védelmi Zrt.	0	10	0	0
Key management personnel of the Group				
Other director's interests	275	0	0	0

The Group has no contractual commitments with related parties either for the year ending 31 December 2025 or for the year ending 31 December 2024.

51 Remuneration of key management personnel of the Group

The remuneration of the members of the Board of Directors, the Supervisory Board and the Audit Committee of the Group during the reporting period was as follows. The General Meeting of Shareholders decided in its Resolution No. 15.2022 (IV. 29.) that the members of the Board of Directors shall receive a remuneration of HUF 600,000 per month each, while the Chairman of the Board of Directors shall receive a remuneration of HUF 750,000 per month. The General Meeting decided in its Resolution No. 14.2022 (IV. 29.) that the members of the Supervisory Board shall receive an honorarium of HUF 450,000 per month each and the Chairman of the Supervisory Board shall receive an honorarium of HUF 600,000 per month. The members of the Audit Committee do not receive any special remuneration for their work on the Audit Committee.

In accordance with IAS 24 Related Party Disclosures, the Group has identified the following key management personnel (Chairman of the Board, Directors, Chief Executive Officer and Deputy Chief Executive Officers) for whom the remuneration paid or payable for employee services during the reporting period is set out below. Table below comprehensively includes the remuneration paid to key management personnel in HUF million during the reporting period and in the previous period:

31/12/2025	Members of the Board of Directors and senior employees	Members of the Supervisory Board	Total
Short-term employee benefits	1,164	23	**1,187**
Post-employment benefits	0	0	**0**
Other long-term benefits	0	0	**0**
Severance payments	0	0	**0**
Share-based payments	7,935	0	**7,935**
Total	**9,099**	**23**	**9,122**

Data in millions of HUF, unless otherwise indicated

31/12/2024	Members of the Board of Directors and senior employees	Members of the Supervisory Board	Total
Short-term employee benefits	1,553	23	**1,576**
Post-employment benefits	0	0	**0**
Other long-term benefits	0	0	**0**
Severance payments	0	0	**0**
Share-based payments	2,445	0	**2,445**
Total	**3,998**	**23**	**4,021**

52 Commitments and contingencies

52.1 Contingent assets

A contingent asset is a possible asset arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not entirely within the entity's control. These are not recognized on the consolidated financial statement.
On 31 December 2025 the Group has no contingent receivables for which the inflow of economic benefits is probable and significant.

52.2 Contingent liabilities

Provisions are recognised when it becomes probable that an outflow of economic benefits will be required to settle an obligation as a result of a past event and a reliable estimate can be made of the expected cash outflow. Provisions are disclosed in Note 38 Provisions.

On 31 December 2025 and on 31 December 2024, the Group did not have any expected future obligations whose settlement is not probable or whose amount cannot be reliably estimated. Accordingly, the Group has no contingent liabilities as defined by IAS 37 Provisions, Contingent Liabilities and Contingent Assets.

52.3 Commitments and guarantees

The future undiscounted lease payment liability for contracts the Group is committed but not yet commenced on 31 December 2025 amounted to HUF 1,378 million (HUF 441 million on 31 December 2024).

The bank guarantees provided, and the available but undrawn credit facilities constitute off-balance sheet items that reflect the Group’s capacity for future commitments and its financial flexibility. Loans, borrowings, bonds are disclosed in Note 43 Loans, borrowings, bonds – current and in Note 39 Loans, borrowings, bonds – non current.

During the reporting period, the Group entered into a binding commitment to execute a capital increase in Axiom Space Ltd. in two tranches, for a total amount of USD 100 million. The investment of USD 30 million under the first tranche was completed by the reporting date. In respect of the second tranche, the Group committed to complete an additional capital increase of USD 70 million, with a contractual deadline of 31 March 2026.

In 2024, the Hungarian Parliament adopted Act XXXII of 2024 (the "Castle Act"), which enables the transfer of certain historically significant state-owned properties to private entities subject to commitments related to their preservation, maintenance and public accessibility.
Following a public tender process announced by the competent ministry, the Group submitted a proposal for the acquisition of the Dég Castle property. The proposal was positively evaluated and the parties have initiated preparatory discussions regarding the potential transfer of ownership.
Under the applicable legislation, any obligations related to the operation, maintenance, restoration and public accessibility of the property would arise only upon the execution of a formal property transfer agreement with the Hungarian State.
As at the reporting date, no such agreement has been executed between the Hungarian State and the Group, and therefore the Group does not have any legally binding contractual obligation or financial commitment related to the project. Accordingly, no liability or provision has been recognised in the consolidated financial statements in respect of this matter.

53 Events after the balance sheet date

Acquisitions and foundations

Significant changes in the Group's structure after the reporting date, including acquisitions and newly established entities, are presented below. In accordance with IAS 10 Events after the Reporting Period, these events are not considered adjusting events, as they have no material financial impact on the 2025 year-end financial statements.

On 5 January 2026, 4iG SDT EGY Zrt. acquired, by way of purchase, exclusive ownership of a share package consisting of 10,015,829, registered ordinary shares of series "A", each with a nominal value of HUF 1,000 issued by Rába Járműipari Holding Nyrt., representing an aggregate ownership interest of 74.34% and voting rights of 75.01%.

Rába Group (Rába Járműipari Holding Nyrt. and its subsidiaries acquired through the business combination) is engaged in the manufacture and sale of automotive components, including axles, suspension systems, and forged and machined parts for commercial vehicles, agricultural machinery, and construction equipment. Rába Group operates primarily in Hungary and serves both domestic and international customers. Its operations focus on the production and delivery of components to manufacturers and other industrial clients.

Data in millions of HUF, unless otherwise indicated

The Group further strengthened strategic industrial partnerships built around the Rába platform. The preliminary agreement with CSG Defence, a subsidiary of Czechoslovak Group, remained in force, granting CSG Defence an option to acquire up to a 49% stake in 4iG SDT EGY Zrt., forming the basis for potential long-term industrial cooperation. In addition, 4iG SDT EGY Zrt. obtained exclusive rights for the sale, assembly, servicing and distribution of TATRA military vehicles in Hungary, reinforcing the Group's role as a regional defence vehicle integrator.

The following table provides a summary of the consideration transferred on 5 January 2026 and the amount of current and non-current assets acquired and liabilities assumed at the acquisition date. The disclosures below are based on preliminary information available at the date of authorisation of these financial statements. The Group has identified 5 January 2026 as the acquisition date, representing the date on which control was obtained. Regarding the acquisition, the purchase price allocation (PPA) calculation under IFRS 3 Business combinations is still in progress. The Group is exercising the option provided by the standard, which allows one year from the acquisition date to finalize the calculation; therefore, the determination of the fair value of the acquired assets and assumed liabilities is still ongoing.

	Rába Group total
Non-current assets	**31,447**
Cash and cash equivalents	6,714
Trade receivables	6,721
Other current assets	14,307
Current assets	**27,742**
Liabilities	**32,206**
Paid purchase price	17,918
Contingent consideration liability	
Total consideration	**17,918**

On 17 February 2026, the closing of the sale and purchase agreement by 4iG Informatikai Zrt. (4iG IT) regarding the acquisition of the additional 30% shares of the registered capital of ACE Network Zrt. has taken place, thus 4iG IT became the sole 100% owner of ACE Network Zrt.

On 24 February 2026, 4iG Befektetési Kft. acquired 56,451,613 Series "A" investment units of the IG TECH II Private Equity Fund held by the Gazdaságfejlesztési Magántőkealap. As a result of the transaction, 4iG Befektetési Kft. obtained a 15.57% ownership interest in the fund.

On 26 February 2026, 4iG Űr és Védelmi Zrt. (4iG SDT) has decided on the establishment of four subsidiary companies in Hungary under the following names: NADIR Geospatial Solutions Zrt., Digital 4 Defence Zrt., SDT Alpha Zrt., and SDT Beta Zrt. The shareholders of 4iG SDT have also decided by resolution that its subsidiary, CarpathiaSat Magyar Űrtávközlési Zrt. should establish a subsidiary in Hungary under the name of HUSAT Orbital Infrastructure Zrt.

Data in millions of HUF, unless otherwise indicated

On 27 February 2026, three share purchase agreements were concluded between 4iG Űr és Védelmi Zrt. (4iG SDT) and N7 Holding Nemzeti Védelmi Ipari Innovációs Zrt. As a result, 4iG SDT acquired a majority ownership of 75% +1 vote in N7 Defence Holding Zrt. N7 Holding contributed its shares in the following four defence industry subsidiaries to N7 Defence: 100% share in AEROPLEX Közép-Európai Légijármű Műszaki Központ Kft., which deals with aircraft repair; 100% share in ARZENÁL Fegyvergyár Zrt., which deals with the production of small arms and defence components; 49% share in Colt CZ Hungary Zrt., which deals with the production of small arms manufacturing; and 49% ownership in Rheinmetall Hungary Munitions Zrt., engaged in ammunition manufacturing.

4iG SDT also acquired 100% ownership in Hirtenberger Defence Systems Védelmi Ipari Kft., engaged in mortar and ammunition production.

4iG SDT also acquired majority ownership of 75% +1 vote in VAB Kft., into which N7 Holding contributes its 49% ownership in Rheinmetall Hungary Zrt., engaged in the development and production of infantry fighting vehicles.

The following table provides a summary of the consideration transferred on 27 February 2026 and the amount of cash and cash equivalents acquired at the acquisition date. The disclosures below are based on preliminary information available at the date of authorisation of these financial statements.

	N7 Defence Holding Zrt.	Hirtenberger Defence Systems Kft.	VAB Kft.
Paid purchase price	34,000	14,500	10,200
Cash and cash equivalents	3,905	1,821	213

On 3 March 2026, the closing of the sale and purchase agreement regarding the acquisition of the business quota representing 100% of the registered capital of FaceKom Kft. by 4iG Informatikai Zrt. was completed. As a result of the transaction, 4iG Informatikai Zrt. became the sole 100% owner of FaceKom.

The following table provides a summary of the consideration transferred on 3 March 2026 and the amount of cash and cash equivalents acquired at the acquisition date. The disclosures below are based on preliminary information available at the date of authorisation of these financial statements.

	FaceKom Kft.
Paid purchase price	4,665
Cash and cash equivalents	3,189

On 23 March 2026, the closing of the sale and purchase agreement regarding the acquisition of the business quota representing 90% of the registered capital of Mobil Adat Távközlési és Informatikai Szolgáltató Kft. by 4iG Informatikai Zrt. was completed. As a result of the transaction, 4iG Informatikai Zrt. became the 90% owner of Mobil Adat Kft.

Data in millions of HUF, unless otherwise indicated

The following table provides a summary of the consideration transferred on 23 March 2026.

	Mobil Adat Kft.
Paid purchase price	2,222

On 31 March 2026, 4iG Plc informed the participants of the capital market that on the previous day its majority-owned subsidiary, 4iG Űr és Védelmi Zrt. (4iG SDT) has completed the second tranche of its investment in Axiom Space Holdings, Inc, in the amount of USD 70 million. With the closing of the second tranche of the investment, 4iG SDT has fully satisfied its previously committed total investment amount of USD 100 million.

On 1 April 2026, 4iG Űr és Védelmi Zrt. (4iG SDT) has successfully closed the transaction aimed at acquiring a 63% ownership stake in HeliControl Kft., as a result of which 4iG SDT has become the majority owner of the company.

The following table provides a summary of the consideration transferred on 1 April 2026.

	HeliControl Kft.
Paid purchase price	4,020

Significant agreements

In accordance with IAS 10 Events after the Reporting Period, the following events are not considered adjusting events, as they have no material financial impact on the amounts recognised in the financial statements.

On 5 January 2026, 4iG Űr és Védelmi Zrt. and TATRA TRUCKS a.s. have entered into an exclusive cooperation agreement, under which TATRA grants 4iG Űr és Védelmi Zrt. the exclusive right to distribute, sell, and market all current and future products manufactured, designed, or otherwise based on the TATRA chassis, and to represent TATRA in Hungary.

On 2 February 2026, a non-binding Memorandum of Understanding (MoU) was signed between 4iG Űr és Védelmi Zrt. and ATS GROUP DOOEL Skopje. Based on the MoU, the parties expressed their mutual interest in future cooperation focused on the followings: the defence industry of North Macedonia including potential joint investment and business development solutions; and the field of small-calibre ammunitions, ballistic and composite technologies globally.

On 12 February 2026, 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and Yettel Magyarország Zrt. has signed a significant contract for FBaaS (Fixed-Broadband-as-a-Service) wholesale services.

On 19 February 2026, 4iG Távközlési Holding Zrt. and 4iG InfraCo Holding Zrt. entered into a non-binding term sheet with e& PPF Telecom Group.

On 27 February 2026, 4iG Plc and MIC Capital Management 22 RSC Ltd. wholly owned by Mubadala Investment Company PJSC signed a convertible loan agreement under which Mubadala will invest USD 50 million in 4iG Plc in the form of a convertible loan, which will be mandatorily converted into shares upon maturity in 2029.

On 2 March 2026, 4iG SDT EGY Zrt. submitted a mandatory public offer to acquire shares in RÁBA Járműipari Holding Nyrt. In parallel, 4iG Űr és Védelmi Zrt. entered into a share purchase agreement with CSG DEFENCE a.s. for the sale of a 49% interest in the bidder, through which CSG DEFENCE a.s. would indirectly acquire a 36.75% stake in the target company.

On 2 March 2026, a cooperation agreement was signed by 4iG Űr és Védelmi Zrt., the Ministry of Defence of Hungary and the Hungarian Defence Staff in order to develop Hungary's defence capabilities and strengthen its defence industry.

On 2 March 2026, 4iG Űr és Védelmi Zrt. and the Hungarian Defence Staff – on behalf of the Hungarian Defence Forces – have concluded two framework agreements effective until 31 December 2030.

On 19 March 2026, the Hungarian National Bank approved the mandatory public offer submitted by 4iG SDT EGY Zrt. for the acquisition of shares in RÁBA Járműipari Holding Nyrt.

On 31 March 2026, 4iG Űr és Védelmi Zrt. (4iG SDT) and CSG Defence a.s. (CSG) have entered into a share sale and purchase agreement, under which CSG may acquire a 49% stake in Hirtenberger Defence Systems Ltd. while the majority ownership and control of the company will remain with 4iG SDT. The transaction is subject to the fulfilment of closing conditions, including the obtaining of the necessary regulatory approvals.

On 7 April 2026, 4iG Űr és Védelmi Zrt. (4iG SDT) has signed four major strategy space and defence industry agreements. 4iG SDT and Northrop Grumman International Trading Inc. have concluded two agreements, while 4iG SDT has also signed a non-binding Memorandum of Understanding (MoU) with an U.S. company, L3Harris Global Communications Inc. Additionally, 4iG SDT and REMRED Technológia Fejlesztő Zrt. jointly signed a non-binding tripartite agreement with leading U.S. small satellite platform manufacturer Apex Technology Inc.

Other publications

The Group assessed the following event and concluded that it qualifies as an adjusting event in accordance with IAS 10 Events after the Reporting Period. Accordingly, the necessary adjustments have been recognised in the following financial statement line items:

- Employee benefit expenses
- Share based payment reserve
- Share based payment liability

On 7 January 2026, 4iG Plc, within the framework of the share-based Remuneration Policy launched by 4iG on 30 November 2021 through the 4iG Employee Share Ownership Program (ESOP), has acquired, through an over-the-counter (OTC) transaction under the Program, a total of 1,945,000 ordinary shares issued by 4iG, each with a nominal value of HUF 20 and ISIN HU0000167788 from the ESOP, by way of the reversion of founding assets and the cancellation of members' interests. Further details are presented under Note 44 Share based payments.

In accordance with IAS 10 Events after the Reporting Period, the following events are not considered adjusting events, as they have no material financial impact on the amounts recognised in the financial statements.

On 14 January 2026, 4iG Plc published the received notifications and informed the participants of the capital markets that certain executive officers of 4iG Plc and the 4iG Group sold, in favour of 4iG Informatikai Zrt., as a wholly owned subsidiary of 4iG, a total of 2,055,000 ordinary shares issued by 4iG, each with a nominal value of HUF 20, ISIN HU0000167788, by way of an over-the-counter (OTC) transaction, at a purchase price of HUF 3,446.8007 per share, corresponding to the average price achieved on the Budapest Stock Exchange during the 180-day period preceding the date of execution of the transaction.

On 15 January 2026, the management structure of 4iG Plc had been renewed. The strategic management of the 4iG Group, the supervision of the operation and financial affairs of the business units, and the management of government and international business relations are performed by the 4iG Board of Directors, headed by Gellért Jászai, Chairman and CEO. The Chairman and CEO is supported by six Vice Presidents: László Blénessy - Vice President responsible for International Digital Infrastructure; Péter Fekete - Vice President responsible for International Business Relations; dr. István Sárhegyi - Vice President for Government Relations and Space and Defense; Csaba Thurzó - Vice President for Finance of 4iG Group; Gábor Tomcsányi - Vice President for Operations of 4iG Group; and Béla Tóth - Vice President for IT. Former General Vice President Aladin Linczényi will step down from his position on the Board of Directors from 15 January 2026. In the future, he will directly support the work of President and CEO Gellért Jászai as a Chief Advisor. The Board of Directors of 4iG Távközlési Holding Zrt. appointed Tamás Tábori as CEO with effect from 15 January 2026, and the General Meeting of 4iG Távközlési Holding Zrt. elected him as a member of the Board of Directors. The international digital infrastructure area is being established as a new business unit. The organizational and strategic development of the business unit is the responsibility of László Blénessy, Vice President responsible for international digital infrastructure.

On 5 February 2026, Scope Ratings GmbH as an independent international credit rating agency has published a detailed rating report on 4iG Plc. Further details are presented under 48 Risk management.

On 27 February 2026, the Hungarian Competition Authority has imposed a fine on One Magyarország Zrt. - which is owned by 4iG ComCo Holding Zrt. - as a result of the follow-up investigation procedure initiated in 2025 to verify the fulfilment of the commitments made against its legal predecessor UPC Magyarország Telekommunikációs Kft. in 2015 in the proceedings concerning the conditions of the internet service in district 29.

On 27 February 2026, 4iG Űr és Védelmi Zrt. (4iG SDT) has issued bonds based on the authorisation of the 4iG SDT's general meeting. 4iG SDT issued 1,766 pcs, each with EUR 100,000 nominal value bonds, maturity of 8 years from the date of issue and a fixed annual interest rate of 5.1%, which were successfully subscribed in full. 4iG provides a guarantee for the payment obligations arising from the bonds up to a maximum value of EUR 247,240,000.

On 25 March 2026, One Magyarország Zrt. has reached an agreement with the National Media and Infocommunications Authority on the renewal of its radio spectrum usage right for three 2x5MHz frequency blocks in the 2,100 MHz frequency band.

On 25 March 2026, 4iG Plc informed the capital market participants that on the previous day the Group has received notifications regarding that the Government of Montenegro has decided to start negotiations with the Group to prepare contracts for the implementation of the "Project on the Construction of the State Data Center" and the „Development of Law Enforcement Technology Project".

On 27 March 2026, 4iG Plc disclosed that the customer order backlog and the contract portfolio with committed customer call-off obligations of 4iG Űr és Védelmi Zrt. and its subsidiaries exceeds a net amount of EUR 3.5 billion.

On 22 April 2026, ONE Albania sh.a. entered into a EUR 31 million, 10-year, floating-rate loan agreement with the participation of OTP Bank Nyrt., DSK Bank AD and Banka OTP Albania sh.a. The loan bears interest at 3-month EURIBOR + 3.5%, which simultaneously resulted in a reduction of the interest margin on the existing EUR 25.76 million OTP project financing facility (previously: EURIBOR + 4.25%). The transaction is secured by pledges over certain assets of ONE Albania sh.a., as well as a sponsor support undertaking by 4iG Plc, under which the Company commits to provide funding, if necessary, to ensure that ONE Albania sh.a. can meet its financial obligations.

54 Going concern

In the light of the effects of the war in Ukraine and in the Middle East, and after considering other market and liquidity risks, the Group has assessed and made estimates as to whether there are significant uncertainties regarding its ability to operate as a going concern and it has concluded that it is appropriate to assume that it will continue as a going concern for the foreseeable future, and that there are no significant uncertainties.
The Group's high cash balance and the exceptionally strong operating cash flow presented in the statement of cash flows ensure the timely settlement of outstanding liabilities despite the high level of debt. This is further supported by the fact that the substantial principal repayments on the bond portfolio, which constitutes a significant portion of the Group's debt, are not due before 2031.

55 Remuneration of the auditor

The General Meeting, by Resolution 13/2024 (IV.29), elected Ernst & Young Könyvvizsgáló Kft. as the auditor for the consolidated annual financial statements for the years 2024-2026, starting from 1 May 2024 until 30 April 2027. Person responsible for the audit: Rita Domoszlai (mother's name: Zsuzsanna Halabrin, 2040 Budaörs, Szilva utca 41/B).

The financial statements include the fees paid to the auditor or the audit firm for the statutory audit of the annual financial statements as well as for other non-audit services for the financial year. The fee for the statutory audit of the consolidated and standalone annual financial statements of 4iG Plc for the year 2025, performed by the audit firm (Ernst & Young Könyvvizsgáló Kft.), amounts to EUR 371,000. The total fee for other assurance and related services provided by the auditor together with its network amounted to EUR 2,974,424.

The total invoiced fees for other non-audit related services rendered to 4iG Plc and its subsidiaries amounted to HUF 156 million, which does not include the fees for statutory annual audits required by law. The total invoiced amount for non-audit services provided by other entities within the EY network reached HUF 129 million. Pursuant to Section 155 (2) of the Hungarian Accounting Law, an audit is mandatory for the Company. The annual financial statements, as well as the consolidated annual financial statements of the parent company, together with the independent auditor's report, are submitted electronically to the company information service.

56 Registered IFRS accountant responsible for preparing the financial statements

Szilvia Turai
2509 Esztergom-Kertváros, Hőtáv utca 26.
Registration number: 202391

Statement

The Issuer declares that the Report has been prepared in accordance with the applicable accounting regulations, to the best of our knowledge, based on Section 9/A of the Hungarian Accounting Law and the International Financial Reporting Standards (IFRS) adopted by the European Union, on the basis of the information available at the date of publication provides a true and fair view of the development and performance of the Group, that its data and statements are accurate and that it does not omit any fact material to the assessment of the Issuer's position.
Pursuant to Section 57 (1) of the Act CXX of 2001 on the Capital Market, the Issuer shall be liable for compensation for any damage caused by the non-disclosure or misleading content of regulated information.
I accept responsibility for the figures in this Report for the year end 2025 and for the accuracy of the analyses and conclusions.

Budapest, 24 April 2026

Máté Szentmihályi-Tóth
Group Chief Financial Officer

Dr. Csaba Vezekényi
Group Head of Legal and Regulatory

4iG PLC
MANAGEMENT REPORT

ACCORDING TO THE HUNGARIAN ACCOUNTING LAW
31 DECEMBER 2025

Data in millions of HUF, unless otherwise indicated

MANAGEMENT REPORT

CONTENTS

1	**General information about the Company**	**3**
2	**Employment policy**	**3**
3	**Innovation, research and development**	**15**
4	**Environment and sustainability**	**17**
5	**Internal audit**	**19**
6	**Financial indicators**	**19**
6.1	Financial instruments	19
6.2	Risk management policy	19
6.3	Liquidity	20
7	**Corporate governance**	**20**
7.1	Share capital	20
7.2	Shares	21
7.3	Executive officers	21
7.4	Corporate governance statement	21
8	**Material changes after the balance sheet date**	**21**
9	**Risky projects**	**22**
10	**Sustainability statement**	**22**

1 General information about the Company

The general information about the Company (4iG Plc) is included in point 1 of the business report of the standalone financial statement.

2 Employment policy

The HR vision of the 4iG Group is to create a workplace environment that builds on employees' capabilities and continuously develops them, operates in accordance with high professional standards, and is at the same time liveable, inclusive and motivating.

The 4iG Group consists of nearly 40 subsidiaries. In 2025, the number of employees approached 8,400 in Hungary, Albania, Montenegro and North Macedonia. Women account for 40.4% of the workforce, while the proportion of female managers is 34.5%.
The average length of employment within the Group is 8.9 years. Within this, managers have an average length of service of 12.6 years, while non-managerial employees have an average continuous length of employment of 8.4 years within the Group. The employee with the longest continuous employment has been working for the Group for 50 years.
All four generations currently active in the labour market are represented within the Group. The average age of employees is 41 years, with the following generational distribution: Baby Boomers 5.2%, Generation X 37.1%, Generation Y 43.8%, and Generation Z 13.9%.

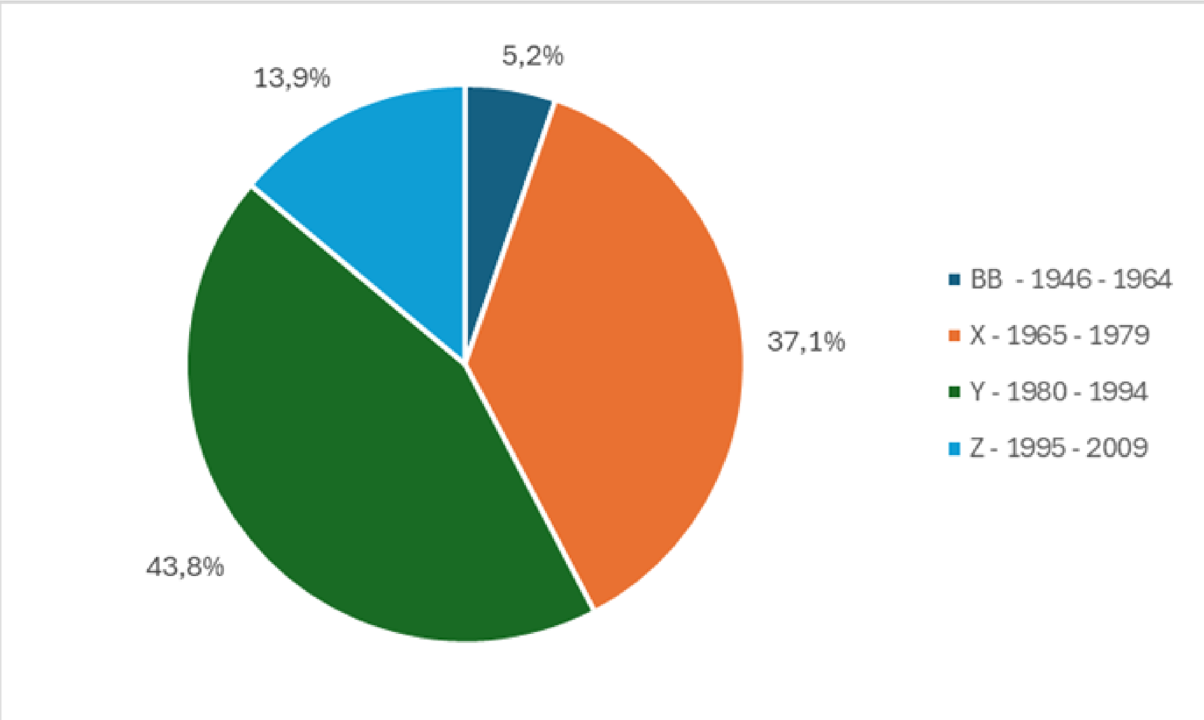


Figure 1 – Generational distribution within the 4iG Group (31 December 2025)

In 2025, the main focus was on the harmonisation of HR processes, the further development of the job classification system, and the system-level preparation of organisational changes, all of which contribute to more efficient operations and the long-term support of business growth.

HR structure and main strategic directions

The transformations and shifts in focus affected several thousand employees, for whom adaptation to the new organisational operating model represented a significant challenge, as in parallel with these changes, HR processes were also modified in several cases. New corporate governance systems were introduced, and a portion of employees had to continue working under new managers and within new organisational structures. During the transformation, the role of the Group HR Directorate and the foreign local HR organisations was of key importance, as they acted as a bridge between strategic decision-making and the employee side, thereby ensuring that the change was implemented in a sustainable manner over the long term.

The primary focus of the HR strategy is to support the transformations in Hungary and to provide HR strategic guidance and implement the harmonisation of operations for foreign subsidiary companies.

The strategic and operational HR functions in Hungary were centralised within 4iG Plc in 2024; accordingly, all HR strategies and processes, as well as day-to-day operational HR activities, were carried out by the employees of the HR organisation across all Hungarian subsidiary companies.

4iG Plc played a key role in the strategic and operational coordination of the alignment and harmonisation of the HR strategies of foreign subsidiary companies.

In Albania and Montenegro, the task of the HR organisation is to support local needs as effectively as possible, taking local specificities into account. The main objective for 2025 was to further strengthen relationships and to align the most significant Group-level HR strategic directions.

Main principles and vision

Human capital represents one of the most important values for the Group; therefore, the employer places particular emphasis on professional training, skills development, and the preservation of employees' health.

The attraction of young talent and the retention of all existing employees are considered important, as is the support of internal career paths, so that employees considering a change can find the next stage of their career within the Group.

The objective is to create and ensure equal opportunities and a workplace environment free from discrimination, to support diversity, and to continuously assess the possibility of applying atypical forms of employment, such as remote work and part-time employment, in additional areas.

The 4iG Group strives, in line with the principles of responsible employment, to create a safe working environment, which includes promoting a balance between work and private life, supporting mental health, and encouraging a healthy lifestyle.

The objective is to establish a remuneration system based on a harmonised job evaluation framework, which is founded on individual knowledge, performance, and value creation, regardless of gender, age, or origin.

During the lawful application of Hungarian legislation, the Group places particular emphasis on the respect for human rights. It firmly rejects all forms of forced labour, modern slavery, and child labour.

Overview of the Group HR tasks and functions

During the structural and operational transformation of the Group, the HR organisation contributed to the establishment of new subsidiary companies, ensured the continued operation of existing subsidiaries, and defined the frameworks for Group-level cooperation.
The development and implementation of HR professional frameworks, regulations, processes, and governance mechanisms made the establishment of uniform HR operations possible, while taking into account the specific characteristics and differing mechanisms of the subsidiary companies.

In line with the organisational transformations, the primary focus of the HR organisation in 2025 was, in particular, on ensuring compliance with labour law requirements in operations, managing changes related to the employer entity, HR digitalisation, the implementation of newly established frameworks, policies and processes, the coordination of change management tasks related to the transformation, and the training of managers and employees, while maintaining a high level of HR support for the operations of existing subsidiary companies.

HR policies prepared to support the Group's operations laid the foundation for lawful and transparent HR operations in the following areas:

- Through regulations governing the exercise of employer rights, lawful operations and uniform procedures related to employment relationships are continuously ensured across the Group's subsidiary companies.
- The regulation governing the job framework system was prepared with the aim of defining, at Group level, the principles for establishing the job structure of subsidiary companies, the rules for its operation, and the system of relationships between individual jobs, in order to ensure that the job structure and individual positions are managed in accordance with uniform principles and rules across the subsidiary companies.
- Regulations related to HR operations set out uniform operational HR processes related to employment, thereby supporting efficient internal operations and ensuring procedures in compliance with applicable legislation and internal policies.
- The purpose of regulations related to remuneration systems was to ensure the establishment and operation of a transparent and competitive compensation structure, thereby supporting internal equity, cost-conscious operations, and performance-based incentives, as well as to define the operating frameworks and rules for fringe benefits, welfare-related benefits, and recognition systems.
- The Learning and Development Policy defined the uniform principles governing training and development activities within the 4iG Group, thereby regulating the conditions, forms, tools, and core operating processes of employer-supported mandatory and elective training programmes.
- Through the adoption of the Human Rights Policy, the 4iG Group reinforced its commitment to respecting and promoting human rights and transparently defined the general principles necessary to structurally ensure this commitment.

Job framework system and job descriptions

A uniform Group-level job framework system was introduced in 2025 In line with the organisational transformations. The objective of introducing the framework system was to standardise the job structure, ensure comparability, support human resource management processes, and operate a harmonised Group-level job system. The development of the job framework system was based on job analysis, which defined individual positions through the examination of organisational tasks and operational processes.

As part of the job analysis related to the organisational changes implemented in 2025, all positions were reviewed, taking into account the activities of individual organisational units, the complexity of tasks, and levels of responsibility, as well as the relationships between positions. The classification of positions was carried out in all cases by considering the content of the position, qualifications, task complexity, and level of responsibility. In parallel with the introduction of the framework system, a uniform job description template was applied, ensuring consistent formal and content-related presentation of job descriptions. Job descriptions include the organisational purpose of the position, key tasks and responsibilities, required competencies, and the qualification and experience requirements necessary for the position.

COE (Center of Excellence) group functions and subsidiary overview

The objective of the 4iG Group's recruitment strategy is to ensure, in alignment with business plans, the appropriate headcount and competencies at the appropriate time. Recruitment is a measurable process aligned with the business strategy, supporting the stable operation and growth of the organisation. During the annual workforce planning process, the expected headcount requirements are determined, and critical positions are identified, taking into account the risk of workforce loss resulting from fluctuation.

The selection process operates in accordance with uniform principles and clearly defined responsibilities, in cooperation between Group HR and professional managers. The Group places particular emphasis on candidate experience, prompt and respectful communication, and ensuring that all applicants gain a positive impression of the organisation, regardless of the outcome of the selection process.
Recruitment activities are evaluated on the basis of defined performance indicators. Recruitment is closely linked to onboarding, ensuring the rapid and successful integration of new employees.
In order to meet workforce needs, the Group operates segmented online and offline recruitment channels to identify and attract the most suitable candidates for each position. In addition to professional suitability, it is important during the selection process that selected candidates feel comfortable within the corporate culture of the 4iG Group and are able to achieve individual success in alignment with corporate values.

Hungarian overview

The dynamically developing 4iG Group offers diverse career opportunities; from internship programmes to executive level, all employees have the opportunity to contribute to shaping the digital future of Hungary and the region.
Within the 4iG Group, 4iG Informatikai Zrt. has been operating the Padawan Internship Programme successfully for several years. Within the framework of the programme, 90 participants are involved in diverse operational projects in alignment with their level of studies, thereby acquiring practical knowledge and experience. The effectiveness of the programme is demonstrated by the fact that 90% of participants continued their employment with the company after obtaining their degree.
In connection with the "Paripa Programme", One Magyarország Zrt., in cooperation with a leading university in Budapest, works jointly with selected talented students on telecommunications R&D topics that can be integrated both into the students' thesis work and into the company's professional activities.

The Employee Referral Programme (hereinafter: MAP) has been operating for several years within the Hungarian subsidiary companies of the Group and was harmonised and renewed in 2025. The objective of MAP is to involve employees in the recruitment process of the 4iG Group by encouraging them to recommend professionally relevant candidates who are aligned with the corporate culture for externally advertised open positions. The success rate of referred candidates is higher than that of candidates recruited from other sources, attributable to stronger personal commitment.
The Group plans to extend the latter two programmes (Talent Pool and MAP) to subsidiary companies in the Western Balkans region in the first quarter of 2026.

Overview of the Western Balkans region

One Albania sh.a.

The labour market environment in Albania is dynamic and highly competitive in the telecommunications sector. The Group HR function and company management are aware that the key to long-term success and development lies in the accurate forecasting of emerging employee competency requirements linked to technological advancement and work efficiency.
It is also essential that Group employees are prepared to adapt to continuously changing technological and organisational developments.
In order to maintain the attractive employer position of One Albania sh.a., the recruitment strategy focuses on attracting talent, ensuring a positive candidate experience, and strengthening employer branding. In addition, particular emphasis is placed on the retention of key employees and internal talent, as well as on providing internal career opportunities.
One Albania sh.a. regularly participates in major national, regional, and university job fairs, thereby increasing visibility and ensuring access to the broadest possible talent pool. Combined with targeted corporate presentation initiatives and the use of leading online recruitment platforms, these efforts ensure the identification of suitable candidates and the attraction of talent, thereby supporting workforce renewal within the company.
A key focus of the recruitment strategy is the attraction, continuous development, and retention of young, digitally skilled talent.

A cornerstone of this strategy is a structured internship programme developed and operated in cooperation with leading universities. A total of 124 students from 18 universities participated in the programme, of whom 97% came from technology-related fields. During their time within the organisation, students are exposed to real business challenges and day-to-day operational situations, enabling early and full integration into the corporate culture and operations. The majority of participants remain employed within the organisation of One Albania sh.a. following the completion of their studies.

One Crna Gora d.o.o.

The labour market situation in Montenegro has undergone significant changes in recent years.
The trend of recent years, primarily characterised by the mass emigration of young, digitally skilled and foreign-language-speaking employees, remained evident in 2025.
The situation was further complicated by increased competition for locally available talent, as state institutions also emerged as attractive employers alongside the corporate and financial sectors, following significant changes in their remuneration strategy. Therefore, the human resource strategy focuses not only on identifying and attracting talent, but also on retaining internal talent and key employees.
The strategy of One Crna Gora d.o.o. begins with the identification of young talent through regular participation in job fairs and employer branding activities. A key element of this strategy is the "Government Trainee Programme", in which eight interns participated at the company in 2025.
These interns gained first-hand work experience within the organisation of One Crna Gora d.o.o. and became familiar with the culture of a success- and profit-oriented international company.

Remuneration

During its HR activities, the 4iG Group placed particular emphasis on establishing and maintaining a workplace culture based on individual and team-level performance and supporting employee well-being, as well as on strengthening the benefits system. The system is based on Group-level frameworks while taking into account business-specific characteristics, and an important element is to ensure that, within the framework of legal compliance, the main remuneration principles of Hungarian and foreign subsidiary companies are aligned.

Hungarian overview

As of 1 October 2025, during the establishment of the new corporate structure for the Hungarian telecommunications subsidiary companies, a transparent, harmonised and motivating salary and remuneration framework was implemented, taking into account the best practices of the subsidiary companies affected by the transformation.

Base salary adjustment

In 2025, the base salary adjustment methodology supported the maintenance of a market-competitive income level for employees and the recognition of individual performance, while ensuring equal opportunities.

Salary adjustments were implemented within the defined remuneration frameworks, ensuring the alignment of base salaries and taking into account subsidiary-specific characteristics and the impact of operational and local environments on remuneration.

Additional remuneration elements

In addition to base salary adjustments, a comprehensive welfare and social benefits system was established, part of which is granted automatically to all employees, while other elements were introduced subject to specific conditions or life situations.

As part of this, the following were issued from a regulatory perspective:

- A uniform cafeteria benefits regulation at framework level, in which eligibility and benefit selection conditions were defined in a standardised manner. The framework contains transparent, competitive and sustainable benefit elements, thereby ensuring uniform operation across subsidiary companies.
- In response to organisational changes, a comprehensive review and update of the bonus system was carried out in the telecommunications subsidiary companies. As a result, the annual bonus system ensures identical conditions and bonus levels as a percentage of annual base salary for employees covered by the regulation.
- The commission systems supporting sales activities were standardised, with particular regard to the operational and business-specific characteristics of the subsidiary companies.
- From 1 January 2025, the rates applicable to allowances in telecommunications companies were harmonised.
- Through the consolidation of welfare regulations into a uniform framework, the objective of the 4iG Group was to improve work-life balance and financial well-being for all employees. As part of this, support is provided in cases of marriage and childbirth, and the impact of unforeseen extraordinary events is mitigated through financial support and additional leave.
- In view of the importance of health preservation, in 2025 the Group expanded the health insurance benefit available to all employees and extended access to family members. In addition, life and accident insurance remain available to employees in unchanged form.
- In order to recognise outstanding innovative performance supporting the strategic objectives linked to the mission of the 4iG Group, as well as loyalty and exemplary employee behaviour in line with Group values, the Recognition Policy was introduced.

In all cases of modification affecting income elements, the 4iG Group provided compensation to employees affected by negative income changes, thereby avoiding loss of earnings.

Following the establishment of the new corporate structure, the implementation of remuneration-related tasks arising from changes affecting employee positions is ongoing, including the harmonisation of the related job framework system. As part of this process, newly created, modified and existing positions are reviewed and evaluated, professional consultations are conducted, and changes are communicated transparently within the organisation.

A uniform performance evaluation system concept has been developed, ensuring future operation on a unified platform within the 4iG Group and establishing a consistent content structure. The performance evaluation system to be launched in 2026 supports, in addition to the assessment of individual performance, the development of a transparent, consistent and development-oriented performance management culture. The system supports alignment between individual and organisational objectives, while providing feedback on performance expectations and development directions. The system is not a control tool, but a dialogue-supporting framework that assists managers and employees in using a common language regarding performance, results and development needs.

Western Balkans region overview

One Albania sh.a.

In its compensation strategy, One Albania sh.a. firmly applies the principle of equal pay for equal work. The remuneration framework ensures fair, transparent and competitive compensation based on role, qualification, individual performance, experience, length of service, market benchmarking and legal requirements, without gender-based discrimination.
The objective of the compensation and benefits framework is to reinforce a performance-oriented culture while supporting employee well-being, engagement and long-term retention. In order to maintain labour market competitiveness, One Albania sh.a. offers an attractive and comprehensive remuneration package aligned with industry benchmarks to both newly hired and existing employees.
In addition to salary and legally required benefits, One Albania sh.a. provides a range of additional benefits to all employees, with minor differentiation between managerial and non-managerial roles reflecting levels of responsibility.

One Crna Gora d.o.o.

In 2025, the company’s compensation strategy underwent a deliberate transformation.
A “salary war” emerged in the local labour market for scarce human resources. One Crna Gora d.o.o. does not intend to participate in such competition and applies the principle that base salary alone is not decisive. With a long-term and sustainable approach, the objective is to create a stable and predictable remuneration environment.

One Crna Gora d.o.o. is committed to the principle of equal pay for equal work; therefore, the remuneration strategy is closely linked to individual, team and corporate performance.
With the active support of HR, managers place particular emphasis on identifying and retaining key employees and talent, which is also supported through remuneration instruments.

As a socially responsible company committed to equal opportunities, One Crna Gora d.o.o. recognises the specific needs of employees in more vulnerable situations. During negotiations on the renewal of the collective agreement, conducted in agreement with trade union representatives, particular attention was given to this group.

One Crna Gora d.o.o. considers loyalty and long-term commitment to be of value; this perspective was also incorporated into the elements of the new collective agreement signed until 2028.

Collective agreement

One of the most significant HR achievements at the end of 2025 was the renewal of the collective agreement for a further three years. The agreement finalised in the fourth quarter was not merely a legal step, but a joint effort with employee representatives to ensure that employees feel protected for another three years, while also safeguarding the long-term stable operation of the company.

• Long-term stability: The agreement, which entered into force on 1 January 2026, is valid for three years, providing a predictable and harmonious working environment until the end of 2028.

• Strategic investment: Several significant benefits were introduced or further developed within the framework, representing approximately EUR 125,000 in targeted annual investment in the employee community of One Crna Gora d.o.o.

Learning and development

Learning and development play a central role in the personnel strategy of the 4iG Group's Hungarian and foreign subsidiary companies. Programmes aim to develop skills relevant both to current and future roles, supporting adaptability in a rapidly evolving industry.

In addition to mandatory training, the employer strives to provide diverse professional development opportunities, including the involvement of external experts as lecturers. All employees are provided with mandatory professional training required for their roles, Group-wide compliance-related mandatory training, and programmes supporting conscious career development, including soft skills and leadership development.

4iG Group EmpowerMe! – International Mentoring Programme

The second cohort was completed in 2025, with a total of 137 talents and key employees participating. The objective of the programme was to enable experienced leaders to transfer knowledge to developing talents, thereby supporting their professional or leadership development, talent realisation, career progression, and expansion of organisational networks. The mentoring programme covered a one-year period, including a three-month preparation phase followed by a nine-month active mentoring phase.

Hungarian overview

In 2025, one of the defining pillars of HR operations was the conscious and responsible support of organisational transformations. During a period characterised by continuous change, the establishment of new structures and increasing uncertainty, particular attention was paid to ensuring sensitivity and support towards the human dimension at all levels of the organisation. A coaching-based approach, combined with targeted professional and mental support for managers, contributed to ensuring that the changes were manageable not only operationally, but also from a human perspective.

Sustainable business success is based on engaged employees who perceive opportunities for development; therefore, supporting learning, self-reflection and continuous development remained central within the HR strategy.

Employee development was implemented within a uniform and transparent framework, serving both the strengthening of individual competencies and the achievement of organisational objectives.

In 2025, the unified training portfolio was published, offering employees a choice of 23 employee training programmes and 11 leadership development programmes.
Commitment to learning and development was reflected in measurable results in 2025. In Hungary, a total of 155,390 training hours were delivered, and the average training time per employee reached 23.4 hours. A total of 1,150 employees, including 185 managers, participated in 88 employee groups and 24 leadership groups.
In connection with the introduction of the employer brand of One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., employees in managerial positions participated in workshops aimed at presenting corporate values, clarifying leadership roles, and consciously shaping organisational culture.
4iG Informatikai Zrt. provides significant support to its employees in technological training, the acquisition of professional certifications, and the development of soft skills, with particular emphasis on cooperation, communication and leadership competencies.
The 4iG Care comprehensive health programme was launched in the summer of 2025 at the Hungarian subsidiary companies of the Group, with the objective of supporting the physical, mental and intellectual well-being of employees.
Digital learning materials and e-learning courses on physical and mental health preservation were regularly uploaded to the intranet health programme platform and were viewed by several hundred employees. During this period, a total of 10 training and information sessions were organised in online or classroom format, with an average participation of approximately 500 employees per session.

Western Balkans region overview

One Albania sh.a.

Learning and development play a central role in the personnel strategy of One Albania sh.a. The objective of the programmes is to develop skills required for current roles and for future professional knowledge and competencies likely to emerge as a result of technological and digital advancement, ensuring that employees possess sustainable and future-oriented knowledge in this rapidly evolving industry.
Training and development initiatives have been designed to provide continuous opportunities for personal and professional growth, while fostering a healthy, safe, inclusive and supportive working environment.
The personnel strategy is based on the recognition of knowledge, capabilities and loyalty. The employer seeks to maintain an appropriate balance between new knowledge acquired from the labour market and the development of internal resources and potential. Wherever possible, open positions are filled with internal candidates, thereby supporting long-term career opportunities and organisational continuity.
Potential succession and individual career plans are reviewed annually, providing employees with the opportunity to expand their competencies through targeted development programmes in order to progress into new roles.
In 2025, One Albania sh.a. delivered approximately 20,000 training hours with the participation of 685 employees. Training initiatives are aligned with the company’s five core values: Professionalism, Realistic, Beyond, Honesty, and Friendly. Employee development programmes support managers in their coaching role, enabling structured feedback, targeted development actions and continuous performance improvement.

Key development initiatives in 2025 included:

- ONE Business Academy – A certified internal programme aligned with the latest business and technological trends, reinforcing One Albania sh.a.'s long-term commitment to human capital development.
- ONE Technology and Cyber Security Academy – A one-month intensive programme combining technical expertise with global business perspective, providing participants with practical project experience under expert guidance.

One Crna Gora d.o.o.

Training and the continuous internal development of employees are essential elements in building an attractive employer brand in a competitive labour market; therefore, defining the 2025 training strategy received particular emphasis.

In line with this strategy, the "3E" approach - Education, Experience, and Exposure – continued in 2025, with the following key elements:

- Learning accessible to all: Following the assessment of professional and skill development needs across different areas, targeted training programmes were implemented during the year.
- Ensuring employees' mental health and well-being remained a priority, and several dedicated lectures and sessions were organised.
- Team-building activities also included professional workshops aimed at improving cooperation between teams.
- Unified Business Skills Development Academy: For the first time in Montenegro, One Crna Gora d.o.o. established formal cooperation between a company and an educational institution, the University of Montenegro. Within the framework of the academy, 23 students participated in intensive modules covering key areas from advanced finance to project management. Training and knowledge transfer were delivered by internal experts and senior executives of One Crna Gora d.o.o.
- The launch of this cooperation served a dual objective: indirectly strengthening the employer brand and identifying and attracting young, qualified talents soon entering the labour market.
- The definition of the 2026 training strategy was based on a comprehensive skills gap assessment conducted in 2025. Within this process, 80 participants evaluated the level of 62 competencies identified as critical. This strategic mapping provided HR with a clear basis for defining development needs and directions for the following year.
- Talent identification and development: Within this framework, 25 high-potential talents were identified and provided with a clear development path and access to premium development resources, including the LinkedIn Learning platform.

Digitalisation

For the Group HR function, digitalisation is an indispensable strategic tool. It simultaneously improves operational efficiency, enhances the employee experience and supports managerial decision-making.
Digitalisation helps to bring the differing practices of the various subsidiary companies into a unified framework, thereby reducing the number of errors and misunderstandings.
In digital systems, HR data are up to date, retrievable and analysable, enabling better-informed managerial decisions and more deliberate headcount, salary and talent pipeline planning. Electronic document management and electronic signature increase data security and auditability and support the maintenance of legal compliance.
HR self-service interfaces, faster administration and less paperwork all increase satisfaction and strengthen the employer brand.

Hungarian overview

In 2025, the focus of digitalisation was the optimisation of subsidiary-level HR processes and the transition of operations to a single platform, while the uniform operational HR processes set out in the policies were also implemented in the core HR systems. Only HR operations based on well-designed, uniform processes can be digitalised effectively. These processes were developed and integrated into the system. Records maintained by subsidiary companies in separate systems in accordance with differing customary practices were harmonised.
A necessary prerequisite for this was the harmonisation and subsequent migration of data recorded in the subsidiary-level HR systems. The HR records of the previously separated 4+4 companies, divided along commercial and infrastructure activities, were consolidated into an integrated system environment, and the employee populations of One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. were established.
Group-level regulations and the unified platform enabled the fully digital recording of certain processes (e.g., conflict of interest declarations).
Building on best practices adopted from subsidiary companies, the development digitalised the preparation, storage and signature by both parties of labour-related documentation associated with changes during employment.
The necessary interfaces were established with other subsidiary-related systems, resulting in an integrated and complex system operation.
The identification of authorisation groups required for system use and operation was completed, and a framework for the allocation of authorisations was developed.

Western Balkans region overview

One Albania sh.a.

Digitalisation is already, and will increasingly become, one of the fundamental pillars of the Group HR strategy. Accordingly, digital HR processes are continuously developed in order to improve efficiency, transparency and the employee experience.
In 2025, One Albania sh.a. commenced the implementation of SAP SuccessFactors modules as part of a 4iG Group initiative, with the long-term objective of harmonising and standardising HR systems and processes, strengthening performance management, and supporting data-driven decision-making.

One Crna Gora d.o.o.

Within the Group, HR processes have been supported for almost five years by dedicated modules of an integrated corporate governance system.
In 2025, the focus was on exploring opportunities for the use of Artificial Intelligence within HR. Based on the plans, an AI-supported HR Agent will assist in answering frequently asked HR-related questions from employees. This will release valuable human resource capacity within the organisation, which can subsequently be reallocated to the performance and support of higher value-added tasks.

3 Innovation, research and development

In 2025, the 4iG Group continued to treat its research and development (R&D) activities as a key strategic priority, with the aim of stimulating technological innovation, strengthening international competitiveness, and supporting the development of the Hungarian and regional digital economy. The Group's R&D programs were closely aligned with its long-term corporate strategy, which is based on high value-added technologies, knowledge-intensive industries, and sustainable growth. During the year, significant financial, human, and technological resources were devoted to developments that strengthened market positions, expanded the domestic innovation ecosystem, and supported the enhancement of digital sovereignty.

One of the most important R&D focus areas in 2025 was space technology, with a particular emphasis on the development of defence and telecommunications applications. Within this framework, the implementation of the HUSAT satellite program, Hungary's largest entirely privately funded space industry project, continued. The aim of the program is to create a complex satellite ecosystem consisting of a constellation of telecommunications satellites (HUGEO) operating in geostationary orbit and Earth observation satellites (HULEO) orbiting in low Earth orbit. These developments will enable the 4iG Group to provide independent satellite data and communication services in the long term, which is of strategic importance from both an economic and national security perspective.

A milestone for the HUSAT program in 2025 was the geostationary orbit and frequency lease agreement signed between 4iG Űr és Védelmi Zrt. and France's Eutelsat SA. The agreement secures an exclusive license for the operation of the HUGEO satellite for 15 years. Under the program, a geostationary telecommunications satellite and eight low Earth orbit Earth observation satellites will be launched by 2032, making 4iG Group a major player in the space industry in the Central and Eastern European region.

In 2025, significant progress was also made in the development of ground infrastructure and manufacturing facilities. The development of the REMTECH space technology manufacturing and testing center in Martonvásár entered a new phase, enabling the manufacture, assembly, integration, and testing of medium-sized satellites weighing up to 400 kilograms in Hungary. From 2026, the more than 4,000 square metre facility will operate with world-class technology in accordance with the most stringent international space industry standards and will create more than 85 high value-added jobs.

The center will contribute to the development of the domestic space industry knowledge base and supplier ecosystem, supporting the development of antenna systems, frequency management, and data processing through international cooperation.
In addition to space technology developments, the 4iG Group also expanded its defence industry R&D activities in 2025. Systems related to unmanned aerial vehicles, drone technologies, and anti-UAV solutions were developed for military, disaster management, and industrial applications, with an emphasis on autonomous operation, sensor fusion, and AI-based control systems. Through cooperation with international partners, particularly in Europe and the Middle East, the Group has created exportable solutions related to global technology trends.

4iG Űr és Védelmi Zrt. has signed a preliminary agreement with Lockheed Martin Global Inc.'s missile technology and artillery division to prepare for the integration of long-range missile artillery systems, including the HIMARS system, in Hungary and to explore further joint development opportunities. The two companies have established a joint professional body to identify new defence industry projects, in line with the 4iG Group's goal of becoming a key Hungarian player in the field of NATO-compatible, long-range fire support capabilities.

The development of digital infrastructure remained a central pillar of R&D activities. The 4iG Group has made significant progress in developing high-capacity, reliable, and future-proof network solutions, including gigabit-speed wired and mobile internet services, the expansion of optical access to mobile base stations, and the modernization of public institution broadband networks.

At the EU-Western Balkans Investment Forum in Tirana, the 4iG Group, the European Commission, and GÉANT signed a joint declaration to develop secure, high-capacity digital connections. Their flagship project is the development of the EAGLE (Egypt-Albania Gateway Link to Europe) submarine data cable connecting Albania and Egypt and the associated regional terrestrial backbone network, which will create a new digital corridor between the main data centers of the Western Balkans and Europe. The EAGLE project is of strategic importance as it provides an intercontinental connection between Europe, Asia, the Middle East, and Africa, and is expected to be operational by 2028. Through the terrestrial optical backbone network, the system will reach major European data centers, including Sofia, Vienna, and Frankfurt, increasing the region's network resilience, supporting the EU's digital sovereignty, and promoting innovation and the development of the startup ecosystem.

A strategic agreement was signed with Nokia to modernize and unify IP access and DWDM transmission core backbone networks, providing fast, stable, and secure connections, supporting the country's artificial intelligence infrastructure, and laying the groundwork for new digital services.

At the domestic level, the Group actively participated in the Gigabit Hungary Program, which aimed to expand gigabit coverage in rural areas. In the second phase, 16 projects received a total of HUF 11.59 billion in funding, with a total investment value of approximately HUF 49.38 billion over the next three years, of which the Group is providing HUF 13.4 billion. The developments will provide high-speed internet to more than 195,000 locations and 240,000 households, optical access to more than 1,000 mobile base stations, and high-capacity connections to 731 public institutions, contributing to rural digital inclusion.

The subsidiaries in the Western Balkans have also achieved significant R&D results: ONE MACEDONIA TELECOMMUNICATIONS DOOEL SKOPJE signed a strategic agreement with Ericsson in September to build one of the region's first 5G Standalone (SA) mobile networks in the region, while ONE Crna Gora d.o.o. launched a collaboration in March with the Tehnopolis innovation and business center, founded by the Montenegrin government, to create a 26 GHz 5.5G (5G Advanced) service test center. In the field of artificial intelligence and data processing, the 4iG Group has developed advanced AI-based data processing and decision support systems for network operation, IT security and the optimization of large enterprise IT systems. The developments were carried out in collaboration with domestic and international universities, research institutes, and innovation centers, with a particular focus on AI, IoT, and sustainable digital technologies.

The 4iG Group's R&D results for 2025 further strengthened the company's leading role in regional technological innovation, contributing to the consolidation of its market positions, the digital transformation of the Hungarian economy, and the deepening of international technological cooperation.

The Group's goal is to further expand its R&D activities in 2026, enter new areas of technology, and play a key role in shaping innovation-driven, sustainable development.

4 Environment and sustainability

Environmental considerations form an integral part of sustainable corporate governance and long-term operations within the 4iG Group. In its financial planning processes, the Group takes into account costs related to environmental protection, as it interprets sustainable operations not merely as a societal expectation, but as a key factor in risk management and business stability.
The Group’s environmental responsibility primarily manifests in areas related to its day-to-day operations, particularly waste management, energy efficiency, and the compliant operation of air-polluting point sources. In addition, during development and investment decision-making processes, the Group strives to improve efficiency, reduce environmental impact, and implement modern, more sustainable technological solutions.

In the field of waste management, the 4iG Group is strongly committed to supporting the principles of the circular economy. Member companies continuously endeavor to reduce the volume and composition of waste generated and to ensure that as large a proportion of materials as possible is returned to the value chain. The recovery of demolition waste used batteries, and decommissioned devices as secondary raw materials is not only environmentally beneficial but also represents an economically sustainable solution. Several of the Group’s sites operate air-polluting point sources, such as backup generators, which are operated in full compliance with the applicable legislation of the respective countries.

Although the Group does not engage in industrial production and its environmental impacts are primarily limited to waste management and energy consumption, several member companies have introduced energy efficiency measures to mitigate environmental impact. In addition, the deployment of solar power systems contributes to reducing emissions associated with energy consumption.

ESG strategy

In 2025, the 4iG Group reviewed its ESG Strategy, which focuses primarily on increasing energy efficiency; expanding the procurement of renewable energy; reducing generated waste; promoting digitalization and workforce diversity; ensuring ethical operations and regulatory compliance; and enhancing data protection and information security. The revised ESG Strategy was unanimously approved by the Sustainability Committee of the 4iG Group. The Group believes that through its activities and services, it can contribute to addressing the challenges posed by climate change.

The key elements of the 4iG Group's ESG Strategy include:

- Increasing energy efficiency and maintaining 100% renewable electricity procurement, while extending this practice to foreign subsidiaries, thereby playing a significant role in reducing both direct (GHG) and indirect emissions;
- Reducing electronic and operational waste generation and maximizing its recycling as secondary raw materials, thereby supporting not only waste reduction but also increasing the proportion of recyclable materials.

In 2025, the Hungarian subsidiaries of the 4iG Group fully transitioned to green energy. A total of 108,668 MWh of Guarantees of Origin (GO) were contracted, ensuring that the majority of electricity consumed by the Group originates from renewable sources, specifically solar and wind energy. This step is not a one-time decision but an integral part of the Group's long-term sustainability strategy. From 2026 onward, the Group intends to maintain the 100% renewable energy ratio while continuing its energy efficiency investments and developing its own renewable energy capacities.
The Group annually assesses its Scope 1, 2, and 3 greenhouse gas emissions, thereby ensuring continuous year-on-year monitoring of emission trends.

Environmental policy and regulated operations

Several member companies of the 4iG Group operate environmental management systems certified in accordance with the MSZ EN ISO 14001:2015 standard, which provides a clear framework for achieving environmental objectives. Guided by principles and expectations defined by management, member companies contribute to common sustainability goals through a unified approach tailored to their specific operations.

The Group's primary objectives include environmental protection and full compliance with applicable legislation. However, the 4iG Group believes that environmental protection entails far more: the conscious management of the social and economic impacts of sustainable development and responsible stewardship in preserving natural resources. The 4iG Group actively works not only to minimize its environmental footprint but also to contribute, in the long term, to improving environmental conditions. Furthermore, the Group holds an EcoVadis certification, which it renews and enhances on an annual basis.

The 4iG Group elaborates on the above topics in detail in its consolidated Sustainability Report.

5 Internal audit

The Group has an independent internal audit department whose purpose is to apply a risk-based approach and to provide an objective assessment of the effectiveness of the Group's internal control system.
The organizational unit performing internal audit operates directly under the Chief Executive Officer of 4iG Plc.

The Chief Executive Officer ensures that – in proportion to the Group's size, the nature, scale and complexity of its activities, and its financial resources –

- the organizational unit performing internal audit is provided with the necessary number of staff and material resources required for its operation; and
- the person or organizational unit performing internal audit is granted authority, professional independence, and access to information necessary for its operation and for the performance of its duties.

The organizational unit performing internal audit may not be involved in the execution of other activities of the Group beyond internal audit activities and may not participate in tasks related to the Company's operational functioning, except where it has exclusive competence to perform a given task.

The organizational unit performing internal audit:

- carries out its activities in an independent, unbiased, impartial, and objective manner, free from influence.
- acts independently in planning its activities and prepares its audit plans based on risk analysis, considering the possibility of ad hoc (extraordinary) audits.

The Internal Audit function operates under the oversight of the Supervisory Board of the 4iG Group; it is approved by the Supervisory Board and reports directly to it.

6 Financial indicators

6.1 Financial instruments

The Group's financial instruments are described in Note 49 Financial instrument.

6.2 Risk management policy

The Group's information about risk management is described in Note 48 Risk management.

Data in millions of HUF, unless otherwise indicated

6.3 Liquidity

The Group's information about liquidity is described in Note 48 Risk management.

The table below presents the changes in the Group's financial position, including its assets, liquidity and profitability:

	2025	2024
Changes in capital structure		
Equity ratio	24.72%	21.07%
Liabilities ratio	75.28%	78.93%
Coverage of fixed assets	31.47%	24.76%
Equity growth rate	7251.06%	5312.61%
Assessment of financial position		
Debt ratio	70.42%	74.57%
Net debt	211.47%	282.42%
Liquidity position		
Current ratio	609.49%	582.99%
Quick ratio (acid-test ratio)	605.35%	578.72%
Debt service coverage ratio (DSCR)	106.78%	70.81%
Profitability		
Return on sales	13.04%	5.89%
Return on equity	23.63%	12.82%
Return on assets	35.39%	27.49%

7 Corporate governance

7.1 Share capital

The share capital of the Company is HUF 5,981,499,480 out of which amount HUF 3,967,835,820 are contributed in cash while HUF 2,013,663,660 are contribution in kind.
The share capital of the Company consists of 299,074,974 pieces of 'A' series dematerialized ordinary share at the nominal value of HUF 20. The shares are subject to provide equal rights and commitments in every aspect. The shares shall hereby provide equal shareholder rights.

Data in millions of HUF, unless otherwise indicated

7.2 Shares

Chapter 7 of the current Articles of Association, adopted on 17 December 2025 provides for the transfer of shares, it does not contain any restrictions on the transfer of shares or the exercise of voting rights.
The Company is not aware of any agreement between the shareholders that would result in a restriction on the transfer of the issued shares or voting rights.

Shareholders holding more than twenty per cent of the Company's shares at the time of preparing this report:

iG COM Magántőkealap	38.93%
Rheinmetall AG	25.12%

7.3 Executive officers

The relevant provisions of the current Articles of Association adopted on 17 December 2025 includes the following provisions for the executive officers:

- appointment and removal and on the amendment of the Articles of Association,
- responsibility, in particular their powers to issue and buy back shares

7.4 Corporate governance statement

The Company is a public company listed on the Budapest Stock Exchange and its ordinary shares are admitted to trading on the regulated market operated by the Budapest Stock Exchange. In 2023, the Budapest Stock Exchange published its Corporate Governance Recommendations (Recommendations), which contain recommendations and suggestions regarding the corporate governance practices of companies listed on the Budapest Stock Exchange. The Recommendations are available on the website of the Budapest Stock Exchange: https://www.bet.hu/Kibocsatok/Ajanlasok/kibocsatoknak/Felelos-tarsasagiranyitas. The Company will make an annual declaration of compliance with the Corporate Governance Recommendations of the Budapest Stock Exchange, which will be published both on the website of the Budapest Stock Exchange (https://www.bet.hu/) and on the website of the Company after approval by the General Meeting. The statement shall describe and explain any deviations from the recommendations and the main features of the Company's internal control and risk management systems in the context of the preparation of the financial statements.

8 Material changes after the balance sheet date

Significant events after the balance sheet date are described in Note 53 Events after the balance sheet date.

9 Risky projects

In its operations, the Group seeks to minimise the business risks arising from its projects and only engages in collaborations that do not damage its professional reputation and social standing. 4iG Group conducts its business in a manner that always complies with the law and the highest ethical standards, regulations and practices in the industry. A Code of Ethics has been established, and the Company is committed to upholding it.

10 Sustainability statement

We present the Group's sustainability statement on the following pages.

4iG PLC

CONSOLIDATED SUSTAINABILITY STATEMENT

ACCORDING TO HUNGARIAN ACCOUNTING LAW

31 DECEMBER 2025

CONSOLIDATED SUSTAINABILITY STATEMENT

TABLE OF CONTENTS

1. General Information ... 3

1.1. BP-1, BP-2 – About the Report ... 3

1.2. SBM-1 – Activities, value chain ... 7

1.3. ESG strategy ... 12

1.4. GOV-1 – The role of the administrative, management and supervisory bodies ... 13

1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability ... 17

1.5.1. GOV-3 Integration of sustainability-related performance into incentive mechanisms 20

1.5.2. GOV-4 Statement on due diligence ... 21

1.6. SBM-2 – Our stakeholder relationships ... 22

1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment ... 25

1.8. GOV-5 – Risk management ... 36

2. Environmental information ... 37

2.1. EU Taxonomy ... 37

2.1.1. Regulation ... 37

2.1.2. Accounting policies ... 38

2.1.3. Changes since the previous reporting period ... 41

2.1.4. Identified taxonomy activities ... 43

2.1.5. Calculation of key performance indicators (KPIs) ... 46

2.2. E1 - Energy, Climate Change Adaptation, Climate Change Mitigation ... 53

2.3. E5 - Resource outflow related to products and services, waste ... 71

3. Social information (S1) ... 81

3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development ... 100

3.2. S1 - Health and safety ... 114

3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), privacy 117

4. Social information (S4) ... 124

4.1. S4 - Privacy ... 124

4.2. S4 – Access to products and services ... 142

5. Governance information ... 161

5.1. G1 – Business conduct ... 165

5.2. G1 – Corruption and bribery ... 195

5.3. G1 – Political engagement and lobbying activities 198
5.4. G1 – Management of relationships with suppliers, including payment practices 202
Annexes 205

1. General Information

1.1. BP-1, BP-2 – About the Report

Reporting period	1 January 2025 – 31 December 2025 (financial year 2025)
Reporting frequency	Annual
Third-party assurance	Limited assurance engagement

4iG Plc is required to prepare a consolidated sustainability report for 2025 in accordance with the provisions of Chapter VI/C of Act C of 2000 on Accounting, which implements an Article of 2013/34/EU of the European Parliament and of the Council on sustainability reporting, including - compliance with the European Sustainability Reporting Standards (ESRS), compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"); and compliance with the requirements for the presentation of the sustainability report in accordance with Section 134/J. (1) of the Accounting Act ("European Single Electronic Format – "ESEF").

As the ESEF taxonomy for sustainability reporting has not yet been adopted, the Company was not able to perform the XBRL tagging.

The 4iG Group (hereinafter: 4iG, 4iG Group or Group) publishes the report on sustainability performance as an integrated part of the consolidated financial report. The integrated annual report has been prepared in Hungarian and English; in the event of any discrepancy, the Hungarian language version shall prevail. Since 2021, the 4iG Group has prepared a voluntary sustainability report in accordance with the guidelines of the Global Reporting Initiative (GRI). The report for the year 2025 – similarly to the report for the year 2024 and the half-year report for 2025 – presents the activities, operations and the results achieved by the 4iG Group in accordance with the provisions of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) forming part thereof. In accordance with legal requirements, the Group has mandated Ernst & Young Könyvvizsgáló Kft. to issue a limited assurance opinion on the consolidated sustainability statement. The limited assurance opinion is published together with the consolidated annual report.

The scope of consolidation corresponds to the scope applied in the financial statements. The 4iG Group prepares a consolidated sustainability statement, and subsidiaries included in the consolidation are exempt from preparing an individual or consolidated sustainability statement.

The 4iG Group has numerous stakeholders, including the European Union and the countries in which it operates, management, employees, subcontractors, suppliers, customers, owners and shareholders, all of which are significant in relation to its activities. Further information on the upstream value chain – such as suppliers – and the downstream value chain – such as customers (B2B, B2C) – is presented in section 1.2 SBM-1 – Activities, value chain of the report. During the double materiality assessment, the 4iG Group assessed and, to the necessary extent, considered the impacts, risks and opportunities of the upstream and downstream value chain. Based on the feedback received, a broad range of stakeholders fundamentally agreed, in more than 91%, with the material environmental, social and governance matters identified by the 4iG Group, which strongly supports the robustness and validity of the materiality assessment.

During the reporting period, 4iG Group took the opportunity to omit specific information corresponding to intellectual property, know-how or innovation results, which is presented in more detail in chapter S4 – Access to products and services.
In its sustainability statement, the 4iG Group did not make use of the possibility to omit information relating to impending developments or matters under negotiation, which Directive 2013/34/EU would allow for the corporate group.

The 4iG Group applies the time horizons defined in the ESRS standards when communicating its sustainability performance. The time horizons described by ESRS were also applied in determining the impacts, risks and opportunities assessed during the materiality assessment: short term - less than 1 year; medium term - 1-5 years; long term - more than 5 years.
Regarding the quantitative data disclosed in the report, the Group strives for factual accuracy; where complete data are not available, estimates or calculations have been applied, the detailed explanation of which is provided in the explanation of the quantitative data in the relevant chapter. In disclosures where the presented metric information is based on estimates, the assumptions applied in the estimation and the level of estimation uncertainty necessary for the interpretation of the estimated data are indicated in a separate descriptive section. None of the metrics presented in the Group's report have been assured by any external body other than the auditor, Ernst & Young Könyvvizsgáló Kft.

Estimation using sector averages and proxies

In the operating areas of the 4iG Group, the use of the local public service provider is mandatory for the management of municipal and selectively collected waste. Pursuant to Government Decree 309/2014 (XII. 11.) on waste-related record-keeping and data reporting obligations, the waste producer is not required to keep records of waste falling within the scope of the waste management public service sub-activity in view of Section 66 (1) of Act CLXXXV of 2012. Based on the above, the public service provider does not confirm the measured quantity to the waste producer, therefore the quantity of municipal waste transported within the framework of the public service can only be determined by the Group through estimation. In 2025 the calculation of the generated municipal waste is carried out on the basis of the container volume and emptying frequency in accordance with the applicable MSZ EN 840-1:2013 standard relating to waste collection containers, and the Group also applied an assumption based on headcount during the calculation. The standard forming the basis of the calculation determines the maximum quantity of waste that can be collected in standard waste containers. The size of the waste collection containers located at the sites differs (120; 240; 1100 litres and 5 m^3 capacity).
If energy consumption data are not available for a given period (e.g. the utility provider has not yet issued the invoice), and the reporting entity has not undergone significant operational or structural changes, the measured energy consumption data of the corresponding period of the previous year may be used as the best available estimate. The Group applied this approach only where the energy consuming entity reported unchanged structural and operational conditions. If neither primary nor historical data were available, the Group used proxy data for estimation (operational area (m^2)). The frequency and magnitude of such estimates are considered negligible and low. Another factor in terms of estimation uncertainty resulted from the application of emission factors used. The 4iG Group aimed to calculate with the most accurate factors possible. In order to make an order-of-magnitude assessment in the absence of more accurate data, the Group frequently applied spend-based data collection for Scope 3 emissions, which is located at the lowest level of the reliability hierarchy, thereby increasing the level of uncertainty.

For those metrics where the Group applied estimates during the calculation of consolidated data, detailed explanations are provided in the relevant sections of the report.
Finally, the Group also considered a so-called scenario uncertainty factor related to certain processes. This primarily related to emissions arising from the use of products within Scope 3, where the Group had limited information regarding how users utilise its services (e.g. how frequently and for how long). On this basis, the Group carried out estimations based on well-founded assumptions, which also resulted in increased uncertainty.
During the assessment, the 4iG Group established a ranking scale determined based on the relevant guidance of the GHG Protocol[1]. Accordingly, the assumed level of certainty of the respective emission sources was classified into the categories "high"; "good"; "adequate" and "low" based on expert judgement.
The Group aims to significantly reduce the level of the aforementioned sources of uncertainty in the future. To this end, it plans to establish an Inventory Management Plan in 2026, which will result in more accurate, transparent, and consistent data collection and the reporting derived from it.

For the reporting period, methodological improvements have been introduced, along with measures to enhance the accuracy of metrics, and further strengthening of these remains among the Group's short-term objectives. As a result of methodological developments and refinements, the comparative data for 2024 have also been revised in the following areas:

- for metric S1-9 – the distribution of employees by age group;
- in chapter S4 – the 2024 data of ONE Albania sh.a. and ONE Crna Gora d.o.o.;
- for metric E-1 (energy mix);
- for metric S1-7;
- for metric S1-13 – in the case of performance review, the relevant table section has been removed from the report in light of ongoing methodological changes and replaced with an explanatory narrative description;
- for metric S1-15 – the percentage of eligible employees who took family leave, broken down by gender, has changed;
- for metric Rewo 7d – in the case of students.

Furthermore, the Group made the following restatement in the 2025 report:

- Within the EU Taxonomy chapter, during the interpretation and application of individual EU activities, the Group reassessed the relevant European Commission communications published on the subject. Taken together, these resulted in changes in the classification of certain activities compared to the previous reporting period. In addition, the Group reviewed its prior-year practice and concluded that certain KPIs had not been determined comprehensively. For more details, see section 2.1.3.
- In relation to G1 whistleblowing reports, the aggregated total number of cases presented in the table was incorrectly reported due to a mathematical formula error; therefore, the Group discloses the corrected 2024 data.

At the end of 2025, the 4iG Group Sustainability Reporting Handbook was issued. The purpose of the Handbook is to establish a unified framework and governance structure for the preparation, compilation and publication of the 4iG Group's sustainability disclosures, in alignment with the CSRD and the ESRS. The Handbook defines responsibilities, processes and requirements in order to ensure

[1] *reference (p.13-15): https://ghgprotocol.org/sites/default/files/2023-03/ghg-uncertainty.pdf (GHG Protocol guidance on uncertainty assessment in GHG inventories and calculating statistical parameter uncertainty, Table 2&3)*

that the collection, verification and reporting of sustainability information across all subsidiaries of the 4iG Group are carried out in a consistent, transparent and verifiable manner. Its objective is to ensure compliance with the applicable European Union and relevant national sustainability reporting requirements, to increase the reliability of the reported data, and to support informed decision-making by internal and external stakeholders. The Handbook consists of two main parts: the reporting policy and the reporting handbook. Together, these ensure that the sustainability information reported by the 4iG Group is reliable, comparable and fully compliant with EU regulatory requirements, while also ensuring clarity and consistency for all contributing functions within the Group.

In order to ensure that information reflecting the specific characteristics of the corporate group's activities is presented as comprehensively as possible, entity-specific metrics are also presented in the report, which have been incorporated from sustainability reporting standards other than ESRS, as listed below.

- GRI draft standard on labour-related topics concerning remuneration and working time: REWO 7d - indicator "Working time tracking"[2];
- GRI 418-1 indicator: Substantiated complaints concerning breaches of customer privacy and losses of customer data[3];
- indicator published in the GRI telecommunications sector supplement document: degree of accessibility of telecommunications products and services[4];
- MSZ ISO 37002:2022 Whistleblowing management systems, Guidelines - indicator presenting the number of investigated and closed misconduct cases[5].

The 4iG Group made use of the omission option available for companies reporting in the first wave, which allowed that in the 2024 report the metrics were not yet compared with the data of the previous reporting period. The publication of the G1-6 - Payment Practices metric for 2024 is not feasible, as changes in the Group's structure and the lack of uniform payment practices and data do not allow for the generation of comparable information. Therefore, reliable and comparable reconstruction of the 2024 data is not feasible. From the year 2025 onwards, however, comparative data are already disclosed by the Group. An exception is the EU Taxonomy report, where data for the year 2023 were already presented in the 2024 report. In the reporting year, the Group made use of the possibilities provided by the so-called "Quick Fix[6]" legislation modifying certain ESRS provisions for listed companies. Based on this, the topic S2 - Workers in the value chain is not reported in detail as a material matter, and in relation to the topic S4 - Consumers and end-users, entity-specific indicators are presented only in the telecommunications segment, and not in the IT and space and defence industry segments. In the reporting year, the Group did not have a dedicated policy, defined actions or targets in relation to the topic S2 - Workers in the value chain. For the future, the Group plans to define policies, actions and targets related to workers in the value chain in the medium term.

[2] *reference (p.28):* https://www.globalreporting.org/media/btfluea2/gri-topic-standards-for-labor_gri-remuneration-and-working-time-exposure-draft.pdf
[3] *reference (p.6):* https://transparencylab.org/Documentation/Advocacy,%20Monitoring,%20Sustainable%20-%20Responsible%20Initiatives/Global%20Reporting%20Initiative/GRI%20418%20Customer%20Privacy_2016.pdf
[4] *reference (p.9):* https://cdn.prod.website-files.com/64abf03488f32826460fe327/64dced6b4d3f0bd8a0cf3a4e_6398b14d7bfc81460de41bd4_gri_telecom-supplement-july-2003.pdf
[5] *reference (p.6):* https://www.iso.org/standard/65035.html
[6] *reference:* Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 as regards the postponement of the date of application of the disclosure requirements for certain undertakings

1.2. SBM-1 – Activities, value chain

The 4iG Group is a telecommunications, information technology, space and defence industry corporate group operating in Hungary and the Western Balkans, providing integrated ICT, telecommunications and technology services to residential, business, governmental and international customers. The 4iG Group employs more than 8,300 employees; its portfolio includes telecommunications service providers in Hungary and the Balkans, the infrastructure provider 2Connect, as well as space and defence industry subsidiaries. The corporate group listed on the Budapest Stock Exchange plays a significant role in the digital and technological transformation of the region, and through its innovative developments and strategic partnerships, it actively contributes to strengthening the competitiveness of Hungary and the region.

Building on nearly three decades of domestic presence, 4iG has strong foundations in the field of innovative digital solutions. From 2020 onwards, it implemented a comprehensive growth and diversification strategy: through successful acquisitions it entered the telecommunications, space industry, as well as the technology and defence industry sectors, and expanded into new markets in addition to Hungary, including Montenegro, Albania and Israel. The dynamic expansion of the corporate group and its international collaborations demonstrate its commitment to continuous technological development.

The telecommunications, information technology, space industry and technology services of 4iG build upon each other and form an integrated ecosystem.

The RIVER programme represented one of the most significant organisational and operational challenges for the Group in 2025. The implementation of the transformation required substantial resources, as a result of which, in several areas, the definition of ESG-related actions and targets was not realised or was temporarily suspended.

The launch of the RIVER transformation project was preceded by a comprehensive and detailed planning process, which included the identification of functions to be centralised, the exploration of synergies within the 4iG Group and between its subsidiaries, the design of target operating models, and the establishment of the strategic framework.

In order to achieve the objectives of the transformation, the new operating model supported a more efficient utilisation of the synergy potential within the 4iG Group while contributing to the improvement of operational efficiency. The effectiveness of the separation of commercial and infrastructure activities is also supported by several international examples.

The project was driven both by the intention to strengthen the Group’s leading role in the telecommunications market and by the objective of further improving the quality of digital services provided to end users.

Reflecting the status as of the end of 2025 within the scope of consolidation, 4iG Group had 38 subsidiaries in 4 countries, and the number of employees amounted to 8,364. More detailed information regarding employees is presented in Chapter 3. Social information.

Telecommunications

The 4iG Group is one of the leading publicly listed corporate groups providing telecommunications services in the region, with 84.8% of its revenues derived from telecommunications.

The telecommunications portfolio of the corporate group is coordinated by 4iG Telecommunications Holding. The objective of 4iG Távközlési Holding Zrt. is to ensure the sustainable growth, operational synergies and technological development of the Group’s telecommunications subsidiaries under unified strategic and business management. In the company, 4iG Plc holds a 62.1% ownership stake,

while Corvinus Nemzetközi Befektetési Zrt., owned by the Hungarian State, holds a 37.9% ownership stake.
Among others, the holding manages One Magyarország Zrt. (hereinafter: One Magyarország), which serves residential and small business customers as well as business clients in the telecommunications market, and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (hereinafter: 2Connect), which provides exclusively wholesale fixed telecommunications and info-communications infrastructure services. One Magyarország is one of the largest telecommunications service providers in Hungary: it has a total of 6.4 million subscriptions, including 4.5 million mobile and nearly 1.9 million fixed services.
The telecommunications services of the 4iG Group are based on extensive infrastructure. The telecommunications company of the corporate group, 2Connect, offers telecommunications, technical, as well as network and data centre infrastructure solutions serving complete info-communications systems for its wholesale telecommunications partners and retail electronic communications service providers. 2Connect operates an optical network of nearly 42 thousand kilometres, 15 thousand microwave endpoints and approximately 6,500 square metres of data centre capacity. With its backbone network and international services, it connects the economic actors of Eastern and Western Europe.

As the owner of ONE Crna Gora d.o.o. in Montenegro and ONE Albania sh.a. in Albania, the 4iG Group is one of the leading telecommunications and info-communications service providers in the Western Balkans. Its companies serve more than 1.7 million residential customers and 170 thousand corporate customers across the two countries.

Digitalisation and information technology

4iG Informatikai Zrt. (4iG IT) is one of the leading system integrator companies in Hungary. With nearly three decades of experience and the most advanced technological solutions, it supports its partners in digital transformation. It provides innovative IT infrastructure solutions covering the entire IT lifecycle, as well as industry-specific developments for large corporate and governmental customers.
Its competencies cover infrastructure and cloud solutions, cybersecurity, machine-to-machine communication (IoT), data-driven operations, artificial intelligence, IT operations, system development, as well as the full spectrum of related advisory services. Owing to its broad range of competencies and the decades of experience of its professionals, 4iG IT can implement even the most complex projects. It operates with a platform- and vendor-independent approach and, as a strategic partner of the world’s leading technology manufacturers, provides innovative solutions to its customers. The company’s experts work in accordance with international cybersecurity and quality assurance standards, ensuring reliable, scalable and secure operation in every project. 4iG Informatikai Zrt. is not only a technology supplier but also a long-term partner in the development of sustainable and future-proof digital systems. Its objective is to support the competitiveness of its customers with high value-added and sustainable digital services.

Space and defence industry

4iG Űr és Védelmi Zrt. (abbreviated: 4iG SDT) is the space and defence industry subsidiary of the 4iG Group, which, as Hungary’s first privately owned large company in the sector, offers innovative and dual-use solutions covering the entire value chain in the fields of space, defence and security technologies.

Its activities are structured along five strategic business divisions: Space, Aero, Land Systems, Weapons & Ammunition, and Cyber and Defence Digitalization. The company's objective is to become a leading space and defence industry integrator and to build an ecosystem that combines satellite systems, advanced military technologies, vehicle and weapon systems, as well as cyber and digital defence capabilities. The space industry activities of 4iG SDT include the design, testing, manufacturing and operation of satellite systems, ground and mission operations, as well as earth observation and satellite communication services.

Within the framework of the HUSAT satellite programme, a major initiative implemented through private initiative and financing in the Central and Eastern European region, 4iG SDT plans to launch one geostationary telecommunications satellite (HUGEO) and eight low Earth orbit earth observation satellites (HULEO) by 2032, thereby becoming a key space industry player in the region. Its strategic partners include the world's leading space agencies – including NASA, ESA, JAXA and DLR – as well as the largest international space industry companies.

The company's defence industry divisions cover the full spectrum of modern warfare and national security. As a key participant in the Hungarian defence innovation ecosystem, 4iG SDT develops unmanned aerial vehicles and counter-drone solutions, armoured vehicles, land systems, ammunition manufacturing and weapon technology developments, as well as advanced cyber and defence digitalisation technologies. Its solutions serve the needs of the military, law enforcement and civilian sectors alike, and contribute to the development of NATO-compatible capabilities and the strengthening of regional security. 4iG Űr és Védelmi Zrt. operates based on the principles of technological sovereignty, defence innovation and national security, creating a bridge between Hungarian expertise and the global space and defence industry.

Vision

The strategic objective of the 4iG Group is to meet residential, business and governmental needs by utilising digital competencies and the most advanced technologies. Next-generation info-communications services are already present in our everyday lives, and their role is increasing rapidly. The everyday solutions provided by 4iG are becoming increasingly widespread both in Hungary and globally. As a result of numerous acquisitions in recent years, the 4iG Group has become a convergent information technology and telecommunications service provider and has become one of the key players in the telecommunications market. In global markets, in addition to telecommunications and information technology, the corporate group has also taken market expansion steps in the space industry and technology segments, which provide further momentum for the growth and development of the 4iG Group.

Value chain

The main actors of the 4iG Group's value chain are detailed in the table below:

Upstream Procurement of products and services		**Own operations** Operation of networks, development of services	**Downstream** Sales of products and services
Raw materials	Partners	Activities	Operators and service providers
Conductors, semiconductors, rare earth elements, fossil-based resources, metals. Plastics, Construction materials, Network infrastructure (towers, antennas), Software	Technology partners (software manufacturers, hardware manufacturers, IT equipment manufacturers, network developers, maintenance providers) Device manufacturing partners (network equipment, devices) Software developers Data centre cloud solutions and systems	Telecommunications: operation of networks (mobile, internet, fixed networks), provision of telecommunications services Product sales: smartphones, laptops, televisions, other electronic devices Information technology solutions: business systems, system integration, cybersecurity advisory / technology integration, IT system operation Space and defence industry and technology: satellite services (data transmission and uplink) Drone development and manufacturing	Retailers, partner stores Customers (corporate and residential) Government clients Waste management, recycling of electronic, space and defence industry equipment

Upstream: The Group's suppliers mainly include technology partners, telecommunications service providers (mobile phone manufacturers, mobile device and component suppliers), as well as network developers and maintenance providers. The procurement strategy of the 4iG Group is based on a combination of local and international suppliers. As the Group works with numerous suppliers, the risk related to supply chain security in the event of force majeure (such as the COVID-19 pandemic) is relatively limited. Raw materials and essential inputs required for the operation of the telecommunications and information technology segments include, among others, conductors, semiconductors, rare earth elements, various metals and plastics, fossil-based materials, construction materials, network infrastructure elements – such as towers and antennas – as well as software. The technology partners of the 4iG Group contribute IT equipment, data centres, software and hardware to the Group's data centre and cloud services as well as cybersecurity solutions. By using hardware and software tools, data centres or services distributed by the Group's technology partners, engineers build complex and secure infrastructures. The telecommunications partners of the 4iG Group – including manufacturers of network equipment, companies supplying optical and wireless devices, and providers offering software solutions – contribute to enabling the 4iG Group to operate modern, high-capacity communication networks.
Space and defence industry segment – The Group's suppliers in this segment include specialised military and space technology manufacturers, companies developing defence electronic systems, suppliers of sensor and radar equipment, as well as companies manufacturing precision instruments. These partners are essential in the development of military communication, reconnaissance and defence systems, as well as satellite and space technology solutions. The suppliers of the 4iG Group provide products and services that comply with strict security and quality requirements, which are integrated by engineers and specialists into complex defence and space infrastructures, ensuring the reliability, redundancy and cybersecurity of the systems.

Own operations: The activities of the 4iG Group include the operation of telecommunications networks, the provision of telecommunications services, the development of information technology solutions and system integration, as well as the sale of technological devices and the provision of space industry and drone technology solutions. The objective of the Group's operations is to provide stable infrastructure, advanced digital solutions and reliable services for its customers, thereby supporting digitalisation and innovation.

Core areas of activity:

Telecommunications – Provision of mobile, internet and fixed networks that enable stable and reliable connectivity and the provision of telecommunications services for both residential and business customers.

Product sales – Distribution of smartphones, laptops, televisions and other electronic devices that support modern digital lifestyles and business efficiency.

Information technology solutions – Development and integration of business systems for companies and institutions, system integration and cybersecurity technology advisory services that help customers operate efficiently and securely. IT system operation that ensures the uninterrupted operation and maintenance of IT systems.

Space industry and drone technology – The 4iG Group provides advanced satellite data transmission and communication solutions, as well as innovative drone technology developments. Satellite solutions ensure wider geographical coverage and the rapid transmission of critical data, while drone technology developments provide sustainable and efficient tools for various industries, supporting the optimisation of their operations.

Downstream: The Group carries out its operations, service and business sales activities through subcontractors, which are typically employment agencies. Information technology system solutions and network maintenance are carried out by operational and service personnel who are also subcontractors of the Group. Within the framework of its telecommunications services, the Group operates numerous stores primarily serving residential customers, but corporate and governmental clients are also present. In these stores, employees are typically not employed directly by the 4iG Group but by franchise partners. In the downstream phase of the value chain, the Group's activities are linked to the principles of the circular economy, particularly through the management of the lifecycle of electronic devices. This includes the replacement and take-back of devices, forwarding them for reuse or recycling, as well as the management of equipment and materials generated during operations in accordance with applicable legal and partner frameworks.

Outcome, value created: Through its activities, the 4iG Group creates value for its customers by ensuring stable and reliable digital infrastructure, supporting the digitalisation of businesses and public institutions, and promoting economic and social development.

Stable network coverage (mobile, internet, fixed networks) in the countries where the Group operates ensures uninterrupted communication, continuous availability and access to modern digital services.

Through its information technology solutions, the 4iG Group supports the digitalisation of public institutions and businesses, contributing to increased efficiency, sustainable operations and enhanced competitiveness. Digitalisation reduces administrative burdens and improves process efficiency. The objective of the 4iG Group is to support its customers in fully leveraging the opportunities of the digital world through innovative technological solutions and stable network infrastructure. The space and defence industry activities of the 4iG Group also create additional value for its customers and for society by strengthening the reliability of digital and physical infrastructure. Integrated satellite, drone and defence systems support the operation of strategically important institutions and companies and contribute to the competitiveness of domestic industry and innovation. Technologies developed for both defence and civilian use can also be utilised in civil applications, supporting the development of public services, security systems and land surveying.

1.3. ESG strategy

During 2025, the 4iG Group reviewed its ESG Strategy, the main focus of which is to increase energy efficiency, maintain the procurement of renewable energy, reduce generated waste, promote digitalisation and employee well-being, ensure ethical operations and compliance with legal requirements, as well as further develop data protection and information security. The ESG Strategy was unanimously approved by the Sustainability Committee of the 4iG Group. The Group believes that through its activities and services it can contribute to addressing the challenges related to climate change, for example through the further strengthening of digitalisation.

The most important elements of the 4iG Group's ESG Strategy:

- increasing energy efficiency and maintaining the procurement of 100% renewable electricity, as well as extending it to foreign subsidiaries, which play a significant role in reducing the Group's direct and indirect GHG (greenhouse gas) emissions;
- reducing electronic waste and operational waste generated, ensuring the highest possible rate of recycling as secondary economic raw materials, which not only supports the reduction of waste generation but also increases the proportion of recyclable materials;
- increasing network coverage, which supports the digital catch-up of less developed regions (expanding coverage in economically less developed regions and border settlements, improving network access for socially/economically disadvantaged target groups);
- supporting corporate diversity by ensuring generational diversity within the 4iG Group, for example among Baby Boomer, X, Y and Z generations, in order to maintain an appropriate balance between experience and fresh perspectives among employees (maintaining the proportion of age groups within the corporate group, ensuring that the proportion of any age group does not fall below 15%); and attracting young talent and innovative approaches to the corporate group through the establishment of a group-level internship community;
- supporting the achievement of equal treatment within the Group by ensuring respect for human rights through the issuance of a Group Human Rights Policy and the provision of related training for managers and employees (introduction of mandatory e-learning training material for employees once per year; annual awareness training for managers); and the extension of the corporate-level performance evaluation system of 4iG Plc, thereby increasing the number of employees involved in performance evaluations;
- within the framework of training and development, ensuring continuous corporate training opportunities for employees through the introduction of an employee training portfolio;

- ensuring flexibility and work-life balance within appropriate working conditions: through the establishment of a unified remote work policy; preserving employee health by expanding the range of sports programmes; providing more favourable working conditions for returning mothers by granting working time allowances beyond the requirements of the Labour Code; introducing a parental programme for parents on parental leave (GYED) through the issuance and implementation of the relevant policy; and supporting fathers' participation in newborn care by providing paternity leave beyond the legal framework, including an additional 60% support for the second five-day period;
- ensuring compliance with current and expected corporate governance regulatory requirements, as well as the development of data protection and information security, including operation in accordance with NIS2 requirements and compliance with periodic audits.

The results of the double materiality assessment for 2025 – which are presented in more detail in Chapter 1.7 – help identify the material impacts, risks and opportunities affecting the Group's strategy, the management of which is continuously carried out by the Group. The short-term objective of the 4iG Group is to ensure that these results and the resulting actions are fully integrated into its strategy and sustainability statement. The ESG targets have not yet been broken down by product and service groups, customer categories and geographical areas. During the reporting year, the 4iG Group did not market products or services that are subject to prohibitions in certain markets.

In developing its strategy, business model and value chain, the 4iG Group builds on its internal resources and knowledge base: it performs competitor analyses, prepares strategic forecasts, and its service subsidiaries regularly measure the needs of their customers and of the public. Accordingly, in preparing this report, the Group also relied on its internal documentation and on the information collected and provided by its professional areas.

The Group's approach to collecting, developing and ensuring the availability of the data required for preparing the report is under continuous development in 2025. In practice, during data collection, the different departments of the organisation cooperate to identify and record data relevant to the sustainability objectives of the 4iG Group and to the reporting standards. This process includes the analysis of internal data sources, the development of existing systems (e.g. the introduction of the SAP SCT (Sustainability Control Tower) software), as well as ensuring data quality and reporting.

1.4. GOV-1 – The role of the administrative, management and supervisory bodies

The governing body of the 4iG Group is the Board of Directors of 4iG Plc, which is accountable to the General Meeting. The governance system is presented below. The most important governing bodies of 4iG Plc are the General Meeting and the Board of Directors, while control functions are performed by the Supervisory Board and the Audit Committee. Their roles, responsibilities and the method of selecting their members are presented below. Data relating to the number of members of the bodies reflect the status for the year 2025.

The 4iG Group pays attention to ensuring that the comprehensive knowledge of its governing and supervisory bodies is aligned with the organisation's ESG ambitions. In order to ensure that senior executives remain up to date regarding sustainability matters, senior management participates in numerous compliances, energy management and quality management training programmes.

Each year, in parallel with the performance of the materiality assessment and with the involvement of the Sustainability Committee, the management of the corporate group examines whether the necessary expertise and knowledge are available within the expert areas and governing bodies of the 4iG Group to review and evaluate sustainability matters. Where necessary, based on this assessment, the Group addresses identified knowledge gaps through training or by involving external experts in order to ensure that the impacts, risks and opportunities identified during the materiality assessment can be fully assessed, interpreted and that appropriate response options can be identified.

General Meeting

The supreme body of 4iG Plc is the General Meeting, which consists of all shareholders. Within the framework of the annual (ordinary) and ad hoc (extraordinary) general meetings, shareholders decide on the most important matters determining the operation of the Company and exercise their governance and supervisory rights.
The General Meeting is attended by shareholders and, with the right to participate in deliberations, the members of the Board of Directors, the members of the Supervisory Board and the statutory auditor. The Board of Directors proposes the officers of the General Meeting, namely the chairperson, the minute-taker, the vote counter and the person authenticating the minutes.

Board of Directors

The Board of Directors of the Company is the executive body of the company limited by shares, whose members qualify as executive officers of the Company. In this capacity, the executive officers may not be instructed by the shareholders or employees of the Company, and the Board of Directors exercises its rights and fulfils its obligations as an independent body.
Pursuant to the Articles of Association, the election, removal and determination of the remuneration of the members of the Board of Directors fall within the exclusive competence of the General Meeting. Until 21 November 2025 the Board of Directors of the Company consisted of 8 members, and thereafter of 7 members, electing the Chair of the Board of Directors from among its own members. The Chair of the Board of Directors of the Company is Gellért Jászai, the main shareholder of the company. The members of the Board of Directors are elected by the General Meeting for an indefinite period, may be re-elected and may be removed at any time. The Board of Directors acts in all matters relating to the management and business operations of the Company which, under the Articles of Association of the Company or by law, do not fall within the exclusive competence of the General Meeting of the Company. Employees did not participate in the election of the members of the Board of Directors.

	2025	2024
Executive members	7 persons	7 persons
Non-executive members*	0 person	1 person
Proportion of independent board members*	0%	12.5%
Female	0%	0%
Male	100%	100%

*The membership of Pedro Vargas Santos David in the Board of Directors ceased on 21 November 2025. With this step, the number of independent members decreased to 0%.

In 2025, no measures were implemented to develop expertise and skills related to sustainability matters among the members of the Board of Directors of the Group.
The members of the Board of Directors have the professional experience presented in the table below.

Name of board member	Professional experience
Gellért Jászai	After graduating from the College of Public Administration, he gained extensive experience in the field of real estate development and investment. As the founder and majority owner of SCD Group, for nearly a decade he managed one of the leading real estate development, tourism and venture capital investment companies in the Central and Eastern European region. From 2011 he worked as an advisor in international capital markets. From 2015 he served as Chairman of the Board of Directors of Konzum Nyrt., minority shareholder, and managing director of Konzum Management Kft. Following the restructuring and repositioning of the company, he led the merger of Konzum Nyrt. and OPUS Global Nyrt. From August 2018 he has been Chairman and Chief Executive Officer of 4iG Plc and Chairman of the Board of Directors. In his investment activities he now focuses exclusively on the IT and ICT market: following the sale of his previous interests, he became the main shareholder of the company in July 2020. In 2022 he resigned from his position as Chief Executive Officer while retaining his position as Chairman of the Board of Directors.
Aladin Linczényi	After completing his studies at the College of Modern Business Studies and at Corvinus University of Budapest, he began his career at Általános Értékforgalmi Bank. In 2004 he joined Raiffeisen Bank Zrt., where he served as branch manager and from 2011 as regional director. From 2012 he managed real estate investment and real estate brokerage activities at KONZUM Management Kft. From 2015 he served as Chief Executive Officer of KPRIA Hungary Kft., from 2016 as member of the Board of Directors of KONZUM Nyrt., and from 2017 as member of the Board of Directors and Chief Executive Officer of Konzum Befektetési Alapkezelő Zrt. since 2018 he has been Deputy Chief Executive Officer of 4iG Plc and member of the Board of Directors of the info-communications company. Since 2022 he has served as Vice-Chair of the Board of Directors while retaining his board membership.
László Blénessy	He obtained a degree in engineering informatics in 1993 from the University of Pécs. In 1997 he joined Daten-Kontor Kft., one of the predecessor companies of T-Systems Hungary, where after holding several management positions he became managing director and co-owner. In 2011 Daten-Kontor became a subsidiary of the Magyar Telekom Group, where he continued to manage the company as managing director. In the following years he jointly managed the enterprise application development division of IQSYS Zrt. and Daten-Kontor. From 2018 he worked as Chief Executive Officer advisor at INNObyte Zrt. From 2020 he acquired a majority stake in the company and was responsible for the management of commercial and manufacturing processes as well as for strategy, innovation and business development. In 2020 the majority share package of INNObyte Zrt. was acquired by 4iG, following which he was elected as a member of the Board of Directors of the publicly listed company. In recent years he has played an active role in the operational management of the corporate group: following the acquisition of Vodafone Hungary he served as acting Chief Executive Officer of the company, and from April 2022 for nearly one year he also held the position of Chief Executive Officer of “ANTENNA HUNGÁRIA”. Until March 2024 he worked as Deputy Chief Executive Officer responsible for technology within the 4iG Group.
Péter Fekete	He graduated from Corvinus University in 2005. In addition, he pursued studies at HEC Paris and in the MBA programme of the University of North Carolina. He began his professional career in London at the Canadian investment bank CIBC World Markets. He subsequently worked at several well-known international investment banks including UBS Investment Bank, Jefferies International and Houlihan Lokey, where he gained significant experience in acquisitions and corporate finance. In September 2017 he joined Konzum Nyrt. as Deputy Chief Executive Officer. Since July 2019 he has worked at 4iG Plc, initially as advisor to the Chairman, and from summer 2020 as Deputy Chief Executive Officer and member of the Board of Directors. Since 2022, while retaining his board membership, he has also served as Chief Executive Officer of the 4iG Group.
Pedro Vargas Santos David	Pedro Vargas Santos David obtained his degree in economics in 2006 from Universidade Nova de Lisboa and completed a master’s programme in business administration at INSEAD. He also holds qualifications from Harvard University and is a doctoral candidate in political science at Católica Portuguesa University in 2025. He began his career in 2006 at McKinsey & Company as a senior consultant and over the years held several management positions at a number of leading companies in Portugal, such as the Jeronimo

Name of board member	Professional experience
	Martins Group and PB Colombia. He is Chief Executive Officer and managing partner of Alpac Capital and adjunct professor at Nova University in 2025. The membership of Pedro Vargas Santos David on the Board of Directors ceased on 21 November 2025.
Thurzó Csaba	He obtained degrees in economics and in legal economics from the Budapest Business School and Eötvös Loránd University. He began his professional career as a portfolio manager at Forrás Vagyonkezelési és Befektetési Rt., and between 2003 and 2004 worked as Director of Investment, Shareholder and Press Relations. In 2005 he continued his career at Magyar Posta Zrt., where from 2011 he served as Controlling Director and between 2017 and 2018 as Deputy Chief Executive Officer for Finance. Since September 2018 he has been Deputy Chief Executive Officer for Finance and Operations at 4iG Plc. He has more than 18 years of management experience. In 2016 the Budapest Business School awarded him the Silver Seal Ring for his professional work. In 2020 he was selected among Hungary's best financial leaders at the Budapest Economic Forum and received the CFO Master 2020 award. From 30 September 2024 he has been a member of the Board of Directors of 4iG Plc.
Gábor Tomcsányi	After graduating in 1997 from the Budapest University of Economics and the French ESSCA, he began his career at CIB Bank in the Project and Structured Finance Department as head of department. In 2001 he became finance director and later Chief Executive Officer at SCD Group, which became one of the leading real estate development, tourism and venture capital investment companies in Central and Eastern Europe. He subsequently worked as a capital market advisor and contributed to numerous real estate investments and developments in Hungary as co-owner of Hillside International. From 2018 he served as Chief Executive Officer of Appeninn Nyrt., the largest publicly listed company on the Budapest Stock Exchange engaged in real estate investments and asset management. At the same time, he was appointed Chairman of the Supervisory Board of 4iG Plc and later became advisor to the Chief Executive Officer of the company. Since 1 September 2022 he has been responsible for the operational and support areas of the 4iG Group as Group Chief Operating Officer and Deputy Chief Executive Officer. At group level he leads corporate governance, communications, human resources, security, quality management, investment and real estate management, legal affairs and procurement. From 30 September 2024 he has been a member of the Board of Directors of 4iG Plc.
Béla Zsolt Tóth	He is an IT engineer with more than 25 years of professional and project experience in the IT market. He began his career within the corporate group in 1995 at Humansoft Kft. For more than a decade he managed professional areas as technical director, and between 2006 and 2010 he served as managing director of the company. He is a member of the Board of Directors of the 4iG corporate group and advisor to the Chief Executive Officer in 2025.

Supervisory Board

The Supervisory Board performs the supervision of the management of the Company for the supreme body of the Company. Within this scope it may request information from executive officers and may examine the books and documents of the Company. The election, removal and remuneration of its members are decided by the General Meeting.
In 2025 the Supervisory Board consisted of four independent members. Its duties, powers and operation are defined by the Civil Code, the Articles of Association and the Rules of Procedure of the Supervisory Board.

Audit Committee

The officers of the three-member Audit Committee are elected by the General Meeting from among the independent members of the Supervisory Board. At least one member of the Audit Committee must possess accounting or auditing qualifications. The duties, powers and operation of the Audit Committee are defined by the Civil Code, the requirements of the Budapest Stock Exchange and the Articles of Association.

1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability

Within the 4iG Group several internal committees operate organised around professional topics, of which the most important from the perspective of the sustainability statement is the Sustainability Committee. The objective of the Committee is to establish and coordinate ESG operations and to develop a unified sustainability, environmental and quality management strategy applicable to all subsidiaries across the three operating sectors of the 4iG Group, ensuring that sustainability-related obligations are applied at the same level throughout the Group.

The establishment of the Sustainability Committee was decided by the Chief Executive Officer of the 4iG Group. The Sustainability Committee operates as an advisory, consultative and decision-preparatory body supporting the Chief Executive Officer. The Chair of the Sustainability Committee is the Group Chief Operating Officer and Deputy Chief Executive Officer for Transformation, who is responsible at the highest level for the operation of the Sustainability Committee. Operational management is carried out by the Group ESG and Sustainability Lead, ensuring the coordinated implementation of ESG objectives and policies across the corporate group. The Committee has group-level competence, its operation is governed by the Rules of Procedure of the 4iG Plc ESG and Sustainability Committee, while its activities are regulated by the ESG and Sustainability Policy of the 4iG Group.

In 2023, the 4iG Group began developing an organisational structure supporting the governance and implementation of ESG activities in order to strengthen synergies between the Group and its subsidiaries. This supports unified sustainability data collection and efficient data reporting, as well as cooperation with the relevant professional areas and ensuring that future activities comply with ESG considerations.

Governance responsibilities for the management of impacts, risks and opportunities are performed within the corporate group by the Sustainability Committee. The Sustainability Committee is a cross-group supporting committee that issues central positions on ESG matters and defines principles and directions applicable to all subsidiaries. The Committee specialises in the comprehensive management of ESG topics; therefore, no professional area has a mandatory reporting obligation towards it, however any professional area may consult the Committee for guidance. Where necessary, the Sustainability Committee may turn to the senior management of the corporate group for the purpose of decision-making or information sharing; however, it does not make independent decisions. The Sustainability Committee may also initiate group-level projects in relation to important sustainability topics where necessary.

The Sustainability Committee meets based on its annual work plan – at least four times per year. The annual work plan is adopted by the Sustainability Committee at the last committee meeting preceding the given year. The work plan also includes the planned dates and agenda items of the meetings.

Members of the Sustainability Committee:

- Chairman of the Sustainability Committee: Vice Chairman, Group Operations
- Group Head of Procurement
- Group Head of Compliance
- Group Human Resources Director

- Group Head of Investment and Real Estate
- Group Head of Legal and Regulatory
- Group Head of Quality management and Internal Regulatory
- Group Head of Corporate Governance and Operations Development
- Group Head of Corporate Affairs and Communications
- Group Head of Accounting
- Group Head of Treasury
- Group Head of Controlling
- Group Head of Tax
- Vice Chairman, Group Finance
- Head of Governmental and International Relations
- Group Head of Investor Relations and Capital Markets
- Group Head of ESG and Sustainability

External experts may also participate in the meetings of the Committee with the right to participate in deliberations; the invitation of such experts is decided by the Committee. In the event that a member of the Committee is unable to attend, the member is entitled to designate another competent employee of the 4iG Group to act as a substitute until the impediment ceases. The employee designated to substitute a Committee member is entitled to participate in the operation of the Committee with full authority.

Key objectives and main responsibilities of the Sustainability Committee:

Supervisory role:

- oversees all sustainability-related (“non-financial”) risks, policies, activities, strategies and systems;
- reviews the public sustainability reports of the 4iG Group and its subsidiaries in line with international standards;

Driving sustainability performance:

- supports the continuous improvement of the 4iG Group’s ESG ratings (e.g. EcoVadis). This includes evaluating sustainability factors such as the environmental impact of business activities, social responsibility and governance practices, requesting information from the management of the individual divisions regarding environmental, social and long-term economic and sustainability-related risks and opportunities, and discussing related mitigation and development actions;
- ensures that long-term economic, environmental and social considerations are integrated into the day-to-day operations of the 4iG Group;
- regularly reviews, evaluates and provides opinions on all proposals related to sustainable development for the Board of Directors.

The Sustainability Committee requests information from the relevant professional areas on specific topics; at the same time, the Sustainability Committee reports to the Board of Directors of the Company regarding the information disclosed by the corporate group. The Sustainability Committee reports on its activities and results to the Board of Directors at least once a year. In one of the annual reports, the Sustainability Committee informs the Board of Directors about the impacts, opportunities and risks identified during the materiality assessment, and within this framework informs them about the feedback received from stakeholders as well as the methods and results of stakeholder engagement during the materiality assessment process.

The Sustainability Committee considers the impacts, risks and opportunities along the ESG Strategy when overseeing the company's strategy, major transaction decisions and risk management processes. The incorporation of these sustainability perspectives is also profitable in terms of other financial factors, so the issue of compromise did not arise. When the results of the materiality assessment for the given year are presented, all identified topics are covered.

ESG and Sustainability Operating Model

1. Governance and decision-making (group level)
    - The Chairman's Cabinet receives quarterly reports on performance against ESG and sustainability KPIs.
    - Continuous coordination takes place between the Vice Chairman, Group Operations and the Sustainability Committee, with the latter holding meetings every three months on key ESG and sustainability matters.
    - The role of the Group Head of Quality Management and Internal Regulatory supports the assurance of ESG compliance and regulatory frameworks.
2. Competence centre (group level)
    - The Group Head of ESG and Sustainability, as a key actor, reports bi-weekly on the progress of ESG and sustainability activities.
    - Group-level functional areas provide monthly reports on the progress of ESG and sustainability actions, ensuring strategic alignment.
3. Implementation (subsidiary level)
    - Designated subsidiary ESG officers and functional experts report monthly on the progress of ESG and sustainability actions.
    - The management of subsidiaries receives quarterly information on performance based on ESG and sustainability KPIs.
4. Coordination platforms
    - In order to integrate ESG and sustainability objectives, ESG working groups and functional working groups provide continuous professional support. The ESG and Sustainability Working Group serves as the coordination platform for ESG and sustainability experts at both group and subsidiary levels. Its role is to share best practices, clarify disputed issues, and provide input for the development of group-level ESG and sustainability objectives, policies and initiatives. The working group is led by the Group Head of ESG and Sustainability. Functional Working Groups serve as coordination platforms for functional experts at both group and subsidiary levels. Similarly to the ESG working group, they facilitate the sharing of best practices and the clarification of disputed issues. In addition, they provide input for the development of ESG and sustainability objectives, policies and initiatives within their respective professional areas. The working groups are led by the heads of the relevant group-level functional areas.

This structure ensures the organisational integration of ESG and sustainability principles, clear allocation of responsibilities, and regular monitoring at both group and subsidiary levels. During 2025, significant differences were still observable in the sustainability governance practices of individual subsidiaries; reducing these differences is planned during 2026.

Within the 4iG Group, subsidiaries operate several certified ISO management systems. The subsidiaries of the 4iG Group consider ensuring compliance with legal requirements, meeting customer needs, and fulfilling contractual expectations as key considerations in the introduction and maintenance of various quality management systems. Accordingly, the monitoring of organisational changes within the framework of management system certifications has been carried out in such a way that the areas and activities directly involved in serving customers are primarily covered by certified management systems.

The majority of subsidiaries of the Group operating in the IT sector have at least a management system certified according to ISO 9001 (Quality management system). Where justified by contractual requirements, certain subsidiaries also hold certifications according to ISO 27001 (Information security management system, ISO 37001 (Anti-bribery management system) and ISO 20000-1 (Service management system). Depending primarily on the size and activities of the company, ISO 14001 (Environmental management system), ISO 50001 (Energy management system) and ISO 45001 (Occupational health and safety management system) certifications are also in place in the relevant areas.

The companies operating in the telecommunications sector have management systems certified according to ISO 9001 and ISO 27001, based on their size and activities. Due to organisational changes significantly affecting energy consumption and infrastructure ownership, the existing ISO 50001 systems could not be maintained after the expiry of their certification periods; these are being replaced by energy audits in accordance with legal requirements. This also provides a basis for the availability of the initial data required to establish new systems. The 4iG Űr és Védelmi Zrt., operating in the space and defence industry, maintains certified management systems in accordance with the requirements of ISO 9001, ISO 27001 and ISO 14001 standards in order to support its development and meet expected requirements.

These implemented and operated management systems, as well as the procedures introduced on their basis, support the effective management of areas related to sustainability and the monitoring of the implementation of measures identified in relation to risks and impacts. The development of governance processes and the improvement of their efficiency are ongoing in order to enable the company to respond quickly and effectively to emerging challenges and opportunities. The management regularly reviews the organisation’s management systems on an annual basis, ensuring their continued suitability, adequacy and effectiveness.

1.5.1. GOV-3 Integration of sustainability-related performance into incentive mechanisms

The incentive mechanisms of the 4iG Group in 2025 did not include elements related to sustainability performance, including climate change considerations. This is in line with the stock exchange remuneration report. Incentives related to sustainability issues were not integrated into remuneration at the Group's member companies.

At the same time, the Group is examining the possibilities for integrating sustainability aspects into its incentive mechanisms. Incentives must operate effectively and be aligned with the 4iG Group’s business model and industry environment.

1.5.2. GOV-4 Statement on due diligence

CORE ELEMENTS OF DUE DILIGENCE	SUSTAINABILITY STATEMENT PARAGRAPHS
a) Embedding due diligence in governance, strategy and business model	1.5. GOV-2, GOV-3, GOV-4 - Organisational governance of sustainability 1.7. SBM-3, IRO-1, IRO-2 - Double materiality assessment
b) Engaging with affected stakeholders in all key steps of the due diligence	1.6. SBM-2 - Our stakeholder relationships 1.7. SBM-3, IRO-1, IRO-2 - Double materiality assessment 3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development 3.2. S1 - Health and Safety 3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), Privacy 4.1. S4 - Privacy 4.2. S4 – Access to products and services
c) Identifying and assessing adverse impacts	1.7. SBM-3, IRO-1, IRO-2 - Double materiality assessment 2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation 2.3. E5 - Resource outflow related to products and services, waste 3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development 3.2. S1 - Health and Safety 3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), Privacy 4.1. S4 - Privacy 4.2. S4 – Access to products and services 5.1. G1 – Business conduct 5.2. G1 – Corruption and bribery 5.3. G1 – Political engagement and lobbying activities 5.4. G1 – Management of relationships with suppliers
d) Taking actions to address those adverse impacts	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation 2.3. E5 - Resource outflow related to products and services, waste 3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development 3.2. S1 - Health and Safety 3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), Privacy 4.1. S4 - Privacy

CORE ELEMENTS OF DUE DILIGENCE	SUSTAINABILITY STATEMENT PARAGRAPHS
	4.2. S4 – Access to products and services 5.1. G1 – Business conduct 5.2. G1 – Corruption and bribery 5.3. G1 – Political engagement and lobbying activities 5.4. G1 – Management of relationships with suppliers
e) Tracking the effectiveness of these efforts and communicating	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation 2.3. E5 - Resource outflow related to products and services, waste 3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development 3.2. S1 - Health and Safety 3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), Privacy 4.1. S4 - Privacy 4.2. S4 – Access to products and services 5.1. G1 – Business conduct 5.2. G1 – Corruption and bribery 5.3. G1 – Political engagement and lobbying activities 5.4. G1 – Management of relationships with suppliers

The 4iG Group applies due diligence procedures to identify, manage and monitor ESG impacts, risks and opportunities.

The main considerations and steps of the due diligence process include the annual evaluation by the Sustainability Committee of the material environmental and social impacts of the company's operations, supply chain and stakeholders, across all three segments. Through dialogue with relevant stakeholders – employees, suppliers and investors – the Group ensures transparency and the consideration of broader risk perspectives. In addition, the 4iG Group considers applicable legislation, international standards and industry best practices. Regular ESG data collection and the analysis of IROs (impacts, risks and opportunities) are carried out by incorporating internal and external data and opinions. ESG impacts, risks and opportunities are discussed by the Sustainability Committee and submitted to the appropriate decision-making forums for decision.

1.6. SBM-2 – Our stakeholder relationships

The 4iG Group is one of the key players in the telecommunications, information technology, and space and defence industry segments in the region, with an extensive upstream and downstream value chain. The structure of the value chain ensures supply stability, the application of sustainability principles, and the efficiency of business processes. This chapter presents the identified stakeholders and the Group's cooperation with them.

- **Employees, managers**: Due to the nature of its core activities, the most important value of the corporate group is people and the community formed by its employees and partners, as they possess the knowledge, professional expertise and experience on which 4iG Plc's services are built. Developments in the HR area have been ongoing for years, with employees placed at the centre of these efforts.

The 4iG Group primarily communicates with its employees through e-mail and its internal intranet platforms by means of continuous internal announcements and information, thereby ensuring that employees receive first-hand information about the most important business decisions of the Group.

- **Customers (B2B - corporate and B2C - residential)**: The 4iG Group has been present for 30 years in the field of industry-specific and cross-industry innovative technologies, during which time it has established relationships with a significant share of domestic state-owned, multinational and privately owned companies. The company could only achieve this result by placing strong emphasis on customer orientation and high-quality service delivery. In customer service and customer relations, personal contact, professional training and workshops, as well as direct communication play an important role for the 4iG Group. In addition, the Group also communicates with customers via its website and by e-mail.

  The trust-based relationship established by the 4iG Group with its B2C customers, similarly to its business partners, supports a genuine understanding of needs and the maximisation of customer satisfaction.
- **Strategic partners, business partners, suppliers**: 4iG Informatikai Zrt. has an Anti-Bribery Management System established in accordance with ISO 37001:2019. By obtaining this certification, 4iG Informatikai Zrt. strengthened its corporate culture and embedded ethical and business values into its operational practices. Accordingly, it requires its suppliers and business partners to accept, as part of the General Terms and Conditions, the provisions prohibiting corruption and unfair business conduct, and to become familiar with and accept the 4iG Group Code of Ethics for Business Partners.

  The 4iG Group has developed an extensive supplier and business partner network across numerous sectors of the economy and on a global scale. From the perspective of the corporate group’s success, it is critical to establish long-term business relationships with reliable partners that also meet sustainability expectations and increasingly incorporate sustainability considerations into their approach and activities. The supply chain of the 4iG Group is based on close cooperation, building on the relationships between suppliers and subsidiaries and the exploitation of synergies available at the subsidiary level.

  The vast majority of the suppliers of the Hungarian subsidiaries is domestic.
- **Shareholders, investors**: The management of the 4iG Group is aware of its fundamental duty to represent and promote the interests of shareholders and acknowledges its accountability through the company’s performance and activities. Investor confidence is the primary basis for achieving the company’s strategic objectives; therefore, the Group maintains continuous and active communication with all its shareholders through regular reports and announcements, while shareholders participate in decision-making through the General Meeting.

  Providing comprehensive and transparent information to investors is of paramount importance for the 4iG Group and constitutes a fundamental part of its operations. The presentation of sustainability forms an integral part of this communication, reflecting not only the Group’s strategic priorities but also the obligations associated with being listed in the premium category of the Budapest Stock Exchange.

  Information is provided through a wide range of channels, including:
    - Road show and reverse road show events, where the Group meets directly with investors and analysts to present its key results and plans.

- Analyst and investor conferences, which provide an opportunity to present the company's strategy and results while receiving valuable feedback from market participants.
- Video and telephone conferences, enabling rapid and flexible communication with stakeholders.
- Annual and extraordinary General Meetings, which provide a platform for direct dialogue with shareholders.
- Official disclosures on the company's website and the Budapest Stock Exchange website, ensuring wide accessibility and transparency of information.
- Press releases and public press conferences, through which media representatives receive direct updates on the Group's developments.
- Active use of social media channels, providing modern and interactive communication opportunities.

- **Government bodies and regulatory authorities:** In the course of its operations, the 4iG Group acts in good faith and with integrity in accordance with applicable legal requirements, using only lawful methods. The 4iG Group strives to establish transparent and constructive relationships with governmental and EU officials and other external stakeholders, including through continuous communication with representatives and members of national and international professional organisations. Such organisations include the National Media and Info communications Authority (NMHH), the Supervisory Authority for Regulatory Affairs (SARA), the Telecommunications Interest Reconciliation Council (HÉT), and the Hungarian Association of Information Technology Companies (IVSz).
- **Civil and professional organisations:** Stakeholders also include local, regional and national communities, as well as specific groups, non-governmental organisations, companies, schools and universities. The Group actively contributes to the economic and social development and digitalisation of the communities in which the 4iG Group operates. The 4iG Group supports the activities of civil organisations through the 4iG Digital Society Foundation. Communication in relation to the foundation's activities takes place via e-mail and within the framework of various programmes. For the Group, membership in professional organisations is of particular importance and is realised through participation in professional events and consultations. Further information on this topic can be found in the corporate governance chapter under subsection G1-5 - Political engagement and lobbying activities.

The purpose of engagement with stakeholders is to understand their needs and expectations and to identify sustainability-related challenges and opportunities. However, the outcome of stakeholder engagement did not have an impact on the Group's strategy.

Within the framework of the double materiality assessment, the Group prepared a questionnaire for external stakeholders – customers, shareholders, investors, strategic partners, business partners, suppliers, government bodies, regulatory authorities, and civil and professional organisations. The questionnaire listed the topics preliminarily identified by the 4iG Group as potentially material. It was indicated which topics were considered material and which reached or exceeded the established threshold, while those that did not reach the threshold were also presented with definitions and therefore were not considered material topics. External stakeholders could decide whether they accepted the material topics identified by the 4iG Group; if not, the Group provided them with the opportunity to submit their opinions and observations.

The Group considered the valid responses received during the evaluation process as external stakeholder input. External stakeholders agreed with the results of the Group's DMA analysis;

therefore, no changes were made regarding the identified material topics. The details and results of the double materiality assessment are presented in the following chapter.

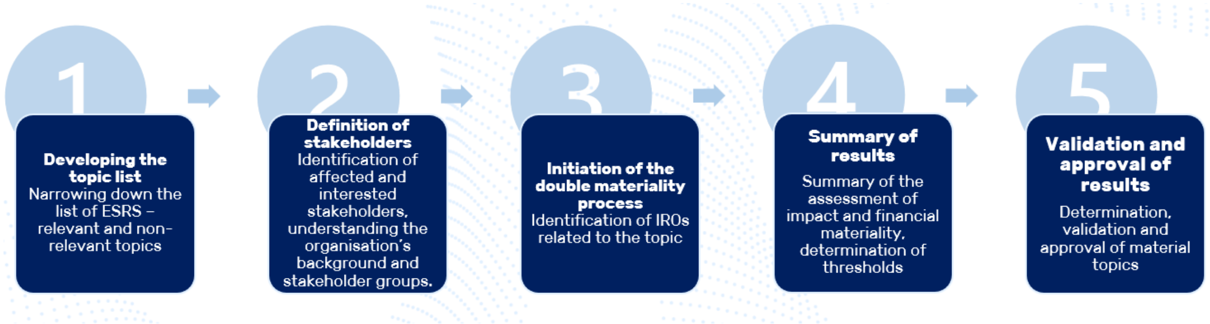
1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment

Prior to the preparation of the report, in 2025 the Group reviewed its double materiality assessment in accordance with the requirements of the CSRD by business segment (telecommunications, information technology, space and defence industry) in order to determine its material topics in line with the methodology prescribed by the ESRS, on which it reports its sustainability performance. Compared to 2024, the introduction of the business segment-based approach represented a significant methodological change.
Sustainability reporting in accordance with the ESRS standards was carried out based on ESRS 1-21 – the principle of double materiality; accordingly, the materiality assessment forms the starting point of sustainability reporting under ESRS. The objective of the assessment is to identify material sustainability-related impacts, risks and opportunities relevant for the purposes of the report. A central element of the process is stakeholder engagement, i.e. the involvement of actors who may influence the operations of the 4iG Group or who may be affected by the Group's activities.

Two main groups can be distinguished among the stakeholders:

1. affected stakeholders: individuals or groups whose interests are or may be affected – positively or negatively – by the activities of the 4iG Group, as well as by the direct or indirect business relationships existing along its value chain; and
2. users of the sustainability statement: the primary users of general-purpose financial reporting (existing and potential investors, lenders, including asset managers, credit institutions and insurers), as well as other users of sustainability statements, including the 4iG Group's business partners, professional organisations and social partners, civil society and non-governmental organisations, authorities, analysts and academics.

Main process steps applied in determining material topics:



Following the methodology of the double materiality assessment defined by the ESRS, the topics relevant to the operations of the 4iG Group were first identified by business segment, based on the application requirements defined in ESRS 1 AR16. The Group divided the topics included in the ESRS into 70 subtopics and sub-subtopics. During the initial screening, 14 of the 70 subtopics and sub-subtopics were classified as not relevant because the Group's operations were not connected to them from the perspective of the double materiality assessment. For the remaining 56 topics, the 4iG Group – involving the relevant professional areas and experts – identified the most typical impacts, opportunities and risks arising from its operations or within its value chain. Where relevant, the Group considered, examined and analysed the opportunities and risks arising from the impacts according to the methodology presented below. In identifying these elements – and also in the subsequent impact and financial materiality assessments – the Group considered the specific impacts, risks and opportunities arising from the geographical locations and activities of the corporate group's own operations and business relationships, as well as from the review of its own and its suppliers' operations. These may arise, for example, from less comprehensive legal regulation or lower levels of occupational safety maturity in certain regions. In addition, during the assessment process the 4iG Group reviewed, as a benchmarking exercise, sustainability reports prepared for the 2024 financial year that were considered by the reporting entities to be ESRS-based, focusing on the steps of the process, and consulted with relevant group-level professional areas from the perspective of the assessment. During the double materiality assessment, the Group also applied due diligence procedures, which are presented in Section 1.5 Organisational governance of sustainability. The data and information used to determine and evaluate impacts, risks and opportunities were obtained from publicly available databases and from the Group's internal procurement records.

The impacts, risks and opportunities identified for each topic were evaluated by the Group with the involvement of its experts using the following criteria. When determining risks and opportunities, the Group also examined the relationships arising from the 4iG Group's dependencies and impacts, and where relevant, recorded and assessed these according to the methodology described below.

- Impact assessment criteria:
    - magnitude of the environmental or social impact (1 – minimal/negligible to 5 – very high);
    - scope of the environmental or social impact (1 – limited to 5 – global/full);
    - likelihood of the environmental or social impact (1 – unlikely, almost never [<10%] to 5 – guaranteed, almost certain [>71%]);
    - where negative impacts were assessed, the Group also considered the reversibility of the impact (1 – easily remediable to 5 – irreversible);
    - the following additional factors were also analysed but did not affect the impact scoring: the location of the impact within the value chain (upstream, own operations or downstream); the time horizon of the impact (short-, medium- or long-term); and whether the impact is actual or potential.
- In assessing financial materiality, the Group applied the following evaluation criteria [7]:
    - likelihood of the occurrence of the risk or opportunity (1 – very low/almost never to 5 – almost certain);
    - magnitude of the financial impact (1 – very low to 5 – very high);
      o the Group also considered additional factors that did not influence the scoring: the location of the impact (upstream, own operations or downstream value chain); the time horizon (short-, medium- or long-term); and the type of financial impact (cash flow or capital).

The assessment according to the above criteria was carried out by the Group using a professional judgement approach, taking into account the information available for each assessment criterion. No additional input data sources or specific assumptions were used in the materiality assessment.
During the assessment procedure, the Group defined the score from which an impact, risk or opportunity is considered material based on the aggregated assessment scores. This threshold was defined at 2.2 points out of a maximum of 5 points for both impact materiality and financial materiality. The threshold of 2.2 points was determined as follows: for impact materiality, along the dimensions of severity and likelihood, and for financial materiality along the dimensions of magnitude and likelihood,

[7] The procedure for identifying, assessing and managing opportunities is not integrated into the undertaking's overall governance process in 2025.

the 2.2 threshold is sufficiently high to highlight truly significant ESG impacts while still allowing the consideration of less severe but nevertheless relevant impacts. It is also important to note that when assessing potential human rights impacts, severity takes precedence and must be considered first during the evaluation.

The defined threshold value allows for harmonisation across both materiality perspectives (impact and financial relevance), supporting consistent decision-making in the preparation of the sustainability statement. This threshold ensures that the report focuses on topics that are strategically, socially and environmentally the most significant.

During the validation of the materiality assessment, the Group prepared a stakeholder questionnaire for external stakeholders (customers, shareholders, investors, strategic partners, business partners, suppliers, government bodies, regulatory authorities, civil and professional organisations), presenting the topics classified as material and non-material. When completing the questionnaire, external stakeholders could decide whether they accepted the material topics identified by the 4iG Group and could also provide open-text suggestions and comments. The valid responses received were taken into account by the Group during the evaluation process as external stakeholder input.

Following the validation of the list of material topics with external stakeholders, the Group conducted a final internal validation with the relevant professional areas. The final list was subsequently approved by the Sustainability Committee of the 4iG Group, chaired by the Group Chief Operating Officer and Deputy Chief Executive Officer for Transformation. The Group does not rank sustainability risks differently from other types of risks.

Following the evaluation scoring system, the Group presents in the figure below the impact and financial materiality classification of the topics identified as material. In total, 18 topics were classified as material, of which 10 were identified as material solely from an impact perspective, 1 solely from a financial perspective, and 7 from both impact and financial materiality perspectives.

The results of the double materiality assessment provide a comprehensive overview of the environmental and social impacts of the organisation’s operations, as well as the related financial risks and opportunities.

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
E1 Climate change					
TELCO	*(-)*	*Climate change adaptation – Infrastructure developments implemented by the 4iG Group to adapt to extreme weather events and rising temperatures (e.g. introduction of new technologies, reinforced transmission towers, or deployment of new energy supply systems) may initially increase energy and resource demand and may result in temporary environmental impacts.*	*Own operations, Downstream*	*Medium term*	*Potential*
IT	*(-)*	*Climate change adaptation – Data centre cooling systems may struggle to withstand increased external temperatures, which may result in excessive energy consumption and reduced efficiency. Increased energy consumption may lead to higher GHG emissions, thereby placing additional pressure on the environment.*	*Own operations, Downstream*	*Medium term*	*Potential*
S&D	*(-)*	*Climate change adaptation – In the space and defence sector, manufacturing facilities and produced equipment (e.g. drones, satellites) may be exposed to climate-related hazards, including extreme weather events, flooding and extreme temperature fluctuations, which may lead to more frequent planned and unplanned shutdowns and increased maintenance requirements, requiring additional human resources.*	*Upstream, Own operations, Downstream*	*Medium term*	*Potential*
TELCO	*(+)*	*Climate change mitigation – Lower carbon emissions due to energy-efficient technologies, contributing to the mitigation of global warming and the reduction of local and global environmental impacts. Dematerialisation: telecommunications services of the 4iG Group facilitate the spread of digital solutions, thereby reducing emissions associated with individual and corporate mobility.*	*Upstream, Own operations, Downstream*	*Medium term*	*Potential*
IT	*(+)*	*Climate change mitigation – Energy-efficient cooling of next-generation data centres (free-cooling, liquid cooling), transition to renewable energy sources and optimisation of energy consumption reduce greenhouse gas emissions and energy use.*	*Upstream, Own operations, Downstream*	*Medium term*	*Potential*
S&D	*(-)*	*Climate change mitigation – The production of drones, satellites and space systems is energy intensive and may result in significant CO_2 emissions if fossil-based energy sources are used. Aircraft operations may generate CO_2 and other greenhouse gases through internal combustion engines, jet engines or rocket fuel combustion. Even when drones/spacecraft operate electrically, indirect emissions may occur if electricity generation is fossil-based.*	*Own operations*	*Medium term*	*Potential*
S&D	*(+)*	*Climate change mitigation – Electric drones can perform environmental monitoring, crop protection and flood monitoring tasks with low local emissions. In addition, the use of sustainable aviation fuels (SAF) can significantly reduce carbon emissions compared to conventional aviation fuels.*	*Upstream, Own operations, Downstream*	*Medium term*	*Potential*

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
TELCO	*(-)*	*Energy – The high energy demand of infrastructure may result in excessive energy consumption; the organisation may use more energy than necessary (e.g. office buildings, retail outlets). Fossil-based energy consumption increases greenhouse gas emissions and contributes to climate change.*	*Upstream*	*Long term*	*Potential*
	(+)	*Energy – Energy-efficient operations and reduced dependence on purchased energy through own generation and energy storage. Reduction of greenhouse gas emissions contributing to carbon reduction targets. Local renewable energy production may also support the training and development of local workforce.*	*Upstream*	*Medium term*	*Potential*
	(✓)	*Energy – Access to state and EU funding for renewable energy and energy-efficiency projects; improved ESG ratings; attraction of additional investors and customers; lower operating costs in the medium and long term.*	*Own operations, Downstream*	*Short term*	
IT	*(+)*	*Energy – Energy efficiency improvements implemented in the IT segment of the 4iG Group (e.g. modern data centre cooling systems and the use of renewable energy sources) may have an actual positive impact on reducing energy consumption and GHG emissions.*	*Upstream,*	*Medium term*	*Potential*
S&D	*(-)*	*Energy – The high energy demand of manufacturing facilities and space industry equipment may result in excessive energy consumption; fossil-based energy consumption increases greenhouse gas emissions and contributes to climate change.*	*Upstream, Own operations*	*Long term*	*Potential*
	(+)	*Energy – Energy-efficient operation and reduced dependence on purchased energy through own generation and energy storage; reduction of GHG emissions contributing to carbon reduction targets; development of local workforce skills through renewable energy production.*	*Upstream*	*Medium term*	*Potential*
	(✓)	*Energy – Access to state and EU funding for renewable energy and energy-efficiency projects; improved ESG ratings; potential attraction of additional investors and customers.*	*Own operations, Downstream*	*Short term*	
E5 Circular economy					
TELCO	*(-)*	*Resource outflows related to products and services – The 4iG Group distributes and uses significant quantities of mobile devices and electronic equipment for infrastructure deployment and service provision. E-waste resulting from obsolescence, replacement, malfunction or improper disposal/return/recycling may pose risks to local communities and the environment.*	*Upstream Downstream*	*Medium term*	*Potential*
IT	*(-)*	*Resource outflows related to products and services – Significant volumes of IT equipment are used for infrastructure deployment and service delivery. E-waste generated from obsolescence, replacement, malfunction or improper disposal/return/recycling may pose risks to local communities and the environment.*	*Upstream Downstream*	*Medium term*	*Potential*

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
TELCO	(-)	*Waste – Equipment handled by the Group, such as mobile phones and network devices, may contain hazardous substances (e.g. lithium-ion batteries); improper waste management may contaminate soil, water and air and negatively affect local communities and the health of waste-processing workers.*	*Own operations, Downstream*	*Medium term*	*Potential*
	(+)	*Waste – Second-life mobile phone programmes may increase digital inclusion for disadvantaged social groups and reduce environmental pressure. Circular models such as device take-back programmes (e.g. mobile phones, CPE) and service-based models increase resource efficiency and reduce carbon footprint.*	*Upstream*	*Short term*	*Potential*
IT	(-)	*Waste – The lifecycle of traditional IT hardware often follows a linear model. Rapid hardware replacement cycles in data centres and server parks may generate significant volumes of electronic waste, posing environmental and health risks.*	*Own operations Downstream*	*Medium term*	*Potential*
S1 Own workforce					
TELCO	(+)	*Health and safety – Prevention of workplace accidents and minimisation of employee illness (e.g. through provision of appropriate protective equipment).*	*Downstream*	*Short term*	*Potential*
S&D	(-) (+)	*Health and safety – Due to the nature of the sector (e.g. assembly of heavy satellites and defence drones), the number and severity of workplace accidents and employee illnesses may be higher.* *Health and safety – Prevention of workplace accidents and minimisation of employee illness (e.g. through provision of appropriate protective equipment)*	*Own operations*	*Medium term*	*Potential* *Potential*
TELCO	(+)	*Working conditions – Increased employee satisfaction, engagement and productivity resulting from appropriate working conditions and employment practices.*	*Own operations*	*Short term*	*Potential*
IT	(✓)	*Working conditions – Flexible working arrangements (e.g. remote work) may support talent attraction and retention.*	*Upstream, Own operations, Downstream*	*Short term*	
TELCO	(-)	*Equal treatment – Lack of equal opportunities and inclusion may lead to dissatisfaction, hinder recruitment and limit the professional advancement of talented employees.*	*Downstream*	*Long term*	*Potential*
IT	(-)	*Equal treatment – The technology industry faces significant diversity challenges. Women may be underrepresented in the IT/tech sector both among employees and at management level.*	*Upstream, Own operations,*	*Short term*	*Potential*
TELCO	(-) (+)	*Training and skills development – Higher turnover among talented employees and difficulties in attracting new employee's sustainability awareness and development opportunities are limited.* *Training and skills development – Increased engagement of talented employees, easier recruitment processes. Improvement of employees' knowledge and commitment.*	*Own operations, Downstream*	*Long term* *Short term*	*Potential* *Potential*
TELCO	(✓)	*Privacy – With regard to privacy protection, there is an opportunity to strengthen trust between employees and the employer, as transparent cooperation strengthens the relationship and collaboration between the*	*Downstream*	*Short term*	

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
		parties. This may also provide an indirect financial benefit, as it reduces costs associated with employee turnover and mitigates risks arising from legal disputes.			
S2 Workers in the value chain					
TELCO	*(+)*	*Working conditions - Ensuring better working conditions across the entire supply chain (e.g.: stipulating working conditions in contracts, operating a centralised commission policy, providing a centralised training system) also improves the working conditions of workers in the value chain. The 4iG Group is an award-winning responsible employer; its policies and operating practices may also serve as a benchmark for suppliers, thereby also improving the working conditions of workers in the value chain.*	*Upstream Downstream*	*Short term*	*Potential*
S&D	*(-)*	*Working conditions - Workers in the supply chain often do not have the specialised training required for defence technologies, which may entail quality and safety risks.*	*Upstream Own operations Downstream*	*Medium term*	*Potential*
S4 Consumers and end-users					
TELCO	*(+)*	*Privacy - Companies implementing strong data protection may gain a competitive advantage, as data protection is important to their customers, and companies focusing on data protection often achieve higher trust ratings. Development of technologies that enhance consumers' control over personal data, digital identity and online presence.*	*Upstream Own operations Downstream*	*Medium term*	*Potential*
	(!)	*Privacy - Fines and sanctions may arise from the improper handling of data and the misuse thereof. Declining investor and customer confidence may lead to loss of revenue and reduced investment, as well as negative reputational risks.*	*Own operations Downstream*	*Short term*	
	(✓)	*Privacy - Reliable monitoring of data traffic, the lawful processing of personal data, and strong cybersecurity aimed at preventing data breaches may, through the company's positive reputation, enable the company to secure a stronger market position.*	*Own operations Downstream*	*Short term*	
IT	*(-)*	*Privacy - Customers generally feel that they have limited influence over activities related to their personal data, which highlights significant impacts on privacy rights. IT systems are increasingly making decisions that influence consumers' access to services, employment and other opportunities, which may operate through algorithmic bias and discrimination.*	*Upstream Own operations Downstream*	*Medium term*	*Potential*
	(+)	*Privacy - By developing data protection technologies, the 4iG Group may improve consumers' control over their personal data, digital identity and online presence. Companies focusing on data protection, since data protection is important to their customers, often achieve higher trust ratings among customers. Companies implementing strong data protection may therefore also gain a competitive advantage.*	*Upstream Own operations Downstream*	*Short term*	*Potential*
	(✓)	*Privacy - Operating appropriate data protection systems strengthen trust on both the customer and investor sides.*	*Own operations Downstream*	*Short term*	

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
S&D	*(✓)*	*Privacy - Operating appropriate data protection systems strengthen trust on both the customer and investor sides.*	*Upstream Own operations Downstream*	*Medium term*	
TELCO	*(-)*	*Access to products and services- Market opportunities may be lost if the 4iG Group does not provide appropriate products and services for disadvantaged groups (e.g. older persons, persons with disabilities, and people living in less developed regions).*	*Downstream*	*Long term*	*Potential*
IT	*(-) (+) (✓)*	*Access to products and services- Rapid technological change creates barriers for users with limited digital literacy and may potentially exclude them from essential services and opportunities. Access to products and services- Inclusive service design may have a positive impact on consumers and end-users. Companies investing in this may reach broader markets while also demonstrating social responsibility Access to products and services- Inclusive services result in greater customer experience and satisfaction, thereby potentially attracting additional customer groups.*	*Own operations Downstream Upstream Own operations Downstream Own operations Downstream*	*Medium term Medium term Short term*	*Potential Potential*
S&D	*(+) (✓)*	*Access to products and services- Space systems may provide universal access to communication, the internet and digital services, particularly for remote and underserved communities. Access to products and services- Inclusive and widely accessible services result in greater customer experience and satisfaction, thereby potentially attracting additional customer groups.*	*Downstream Upstream Own operations Downstream*	*Long term Medium term*	*Potential*
G1 Business conduct *(No sector-specific IRO)*					
	(-)	*Corporate culture- By breaching legal and ethical rules, the organisation may have a negative impact on its employees, fail to ensure appropriate working conditions, and, through its improper operation, also negatively affect investors.*	*Own operations Downstream*	*Medium term*	*Potential*
	(✓)	*Corporate culture- Maintaining/increasing competitiveness through the application of appropriate policies and practices may lead to lower adaptation costs.*	*Own operations*	*Medium term*	
	(+)	*Protection of whistle blowers- The operation of a Group-level whistle-blower policy may promote ethical conduct and transparency, which may have a positive impact on our employees, allowing them to feel safer and potentially improving their loyalty and productivity.*	*Own operations Downstream*	*Short term*	*Potential*
	(✓)	*Protection of whistle blowers- Ensuring the protection of whistle-blowers strengthens the 4iG Group's internal transparency and security through appropriate communication between the company and its employees, as well as through the application of rules and policies.*	*Downstream*	*Short term*	

Business segment		Impacts, risks and opportunities	Value chain	Time horizon	Actual/Potential
	(-)	*Political engagement - Unethical political engagement may negatively affect the overall operation of the company and may also lead to allegations of corruption.*	*Upstream Own operations Downstream*	*Long term*	*Potential*
	(+)	*Political engagement- Maintaining transparent operations supports the preservation of trust in the company and helps avoid corruption risks.*	*Upstream Own operations Downstream*	*Medium term*	*Potential*
	(-)	*Corruption and bribery- Corruption and bribery significantly reduce the trust of business partners in the supply chain and the confidence of investors and also reduce transparency in operations.*	*Upstream Own operations Downstream*	*Long term*	*Potential*
	(+)	*Corruption and bribery- Through measures introduced to prevent and detect corruption and bribery (including training that prepares our employees to identify corrupt practices), the 4iG Group can strengthen its ethical standards and transparency, thereby increasing the trust of users, partners and suppliers.*	*Upstream Own operations Downstream*	*Short term*	*Potential*
	(!)	*Corruption and bribery- Financial penalties resulting from corruption and anti-competitive cases, as well as declining revenues and potential share price decreases resulting from the deterioration of the company's reputation.*	*Upstream Own operations Downstream*	*Short term*	
	(✓)	*Corruption and bribery- From a financial perspective, an anti-corruption and anti-bribery policy is a risk-mitigating investment: it helps avoid significant fines and legal costs, thereby generating direct savings. In addition, a high level of corporate integrity increases investor confidence and improves the company's creditworthiness and competitive position. Reliable operations ensure stable revenues, support sustainable long-term growth, and thereby increase shareholder value.*	*Upstream Own operations Downstream*	*Long term*	
	(✓)	*Management of relationships with suppliers, including payment practices – If the 4iG Group applies fast and reliable payment practices, this supports the financial stability and continuity of SMEs. This enables them to plan more effectively, make investments and focus on innovation.*	*Downstream*	*Medium term*	*Potential*

Legend: Positive impact (+), Negative impact (-), Risk (!), Opportunity (✓)

The impacts, opportunities and risks underlying the 4iG Group's assessment, as well as their effects on the Group's operations and strategy, are presented in detail in the sections related to each material topic.
The corporate group's ESG strategy – further information on which is provided in Section 1.3 – was adopted in 2024 and reviewed in 2025 by the Sustainability Committee and subsequently by the Group Management Committee. The strategy addresses most of the impacts identified in 2025 as material topics; however, the resilience assessment of the strategy has not yet been completed. This assessment examines in greater depth the strategy's resilience to the risks identified during the materiality assessment. The Group's most significant environmental impacts are directly related to its network-based business model. The continuous operation of mobile and fixed networks, the growing volume of data traffic and the increasing demand for digital services result in high energy consumption.

These impacts are closely linked to the Group's strategic priorities regarding network development and digitalisation and may represent key factors influencing the Group's future climate strategy and investment decisions.
The Group has identified the prevention of workplace accidents as the most significant social impact in relation to its own employees. The most significant identified social impact in relation to consumers and end users is the issue of data protection. In order to avoid data protection incidents, the Group treats this area as the most critical topic. In relation to corporate governance, the Group has identified the avoidance of anti-corruption cases as the most important material impact. The Group completely abstains from all corrupt activities and ensures their avoidance with increased attention and appropriate internal processes.
According to the Group's DMA assessment, there are no financial risks that would require a material adjustment to the carrying amount of assets and liabilities recognised in the related financial statements during the next annual reporting period.
With regard to the disclosure requirements defined by the ESRS, all mandatory disclosures relevant to the Group's material topics and to the company and its reporting practices are presented in the report. Compared to the previous reporting year, the methodological approach of the double materiality assessment has been expanded to include segment-based evaluation. As a result, the IROs were determined based on the Group's segments. In addition, two new material sub-topics were identified: S2 – Working conditions of workers in the value chain, and G1 – Management of relationships with suppliers, including payment practices. The exact location of the individual indicators within the report is presented in detail in the ESRS index chapter at the end of the report. For easier identification, the disclosure codes are indicated at the beginning of the relevant chapters.
In order to provide organization-specific information on its operations in relation to its material topics, the 4iG Group also discloses data in accordance with the definitions of GRI indicators; these are likewise included in the index. The Group applies organization-specific indicators in relation to the following topic groups in order to present the performance of the 4iG Group through additional sustainability reporting and sector-specific standards in the absence of sector-specific EU standards.
The relevant areas are:

- Working hours of own employees (sub-subtopic)
- Protection of customer data (sub-subtopic)
- Access of customers and potential customers to the Group's products and services (sub-subtopic)
- Protection of whistle blowers (sub-topic)

Based on the results of the Group's double materiality assessment, three topic areas were identified (pollution, water resources and biodiversity) that were not classified as material; however, they contain mandatory disclosures under the ESRS disclosure requirements.

In relation to the identification and assessment of impacts, opportunities and risks related to pollution, the 4iG Group carried out a due diligence review of its own operations and sites using a method based on the analysis of available information. As part of this process, the technologies applied and the materials used that may be identified as hazardous or potentially polluting sources were reviewed. Taking into account the results of this due diligence, the limited extent of historical contamination and the fact that the 4iG Group in 2025 carried out only a small volume of manufacturing activities in the S&D sector, the related risks, opportunities and impacts received low scores during the assessment. During the identification of impacts, opportunities and risks related to water resources, the Group examined its activities from the perspective of the technologies and processes applied and the location of its sites. Based on this analysis, it concluded that the Group does not use water-intensive technologies and has no connection with marine resources and does not use such resources. In identifying impacts, risks and opportunities related to biodiversity and ecosystems, the Group conducted a questionnaire-based survey and spatial analysis to examine whether its sites affect or are located close to national parks or Natura 2000 protected areas. Considering that the 4iG Group has only five sites associated with such areas through land-use rights, no dependencies on biodiversity, ecosystems or their services, transition or physical risks or opportunities, or systemic risks were identified. Based on the available information, the 4iG Group’s sites do not affect areas sensitive from a biodiversity perspective. In relation to the aforementioned land-use rights in such areas, the Group does not operate technologies or equipment that would lead to damage to natural habitats and species habitats, or to the disturbance of species for which protected areas have been designated. In compliance with the relevant EU legislation, during construction and installation activities the 4iG Group examines whether environmental permitting procedures are required and carries out such procedures in accordance with the applicable legal requirements. In 2025, the Group did not receive or hold any obligations requiring environmental or nature protection mitigation measures. During the implementation of the due diligence procedures described above, the Group consulted with its internal stakeholders; however, no specific consultations were conducted with external stakeholders on this topic.

The topic of S3 Affected communities was ultimately not identified as a material topic in the 4iG Group’s 2025 double materiality assessment. Although the Group considers the respect of the economic, social and cultural rights of affected communities to be highly important, the Group’s infrastructure and operations do not negatively affect them to such an extent — neither during investments and maintenance activities (e.g. towers, cable laying, relay stations, etc.), nor in relation to the management of property-related matters (e.g. temporary access, earthworks, land disturbance, etc.) — that would justify treating this topic as a material topic.

The double materiality assessment was first prepared by the Group with the involvement of experts and managers from the relevant professional areas. Following approvals from the respective functional areas, the completed assessment was approved by all members of the Sustainability Committee. The coordination and final compilation of the assessment was the responsibility of the Group’s ESG and Sustainability department. In 2025, the Board of Directors of the 4iG Group reviewed the assessment materials and considered the identified impacts, risks and opportunities; the full assessment and its results were presented and approved. Through the work of the Sustainability Committee, the highest decision-making body also became aware of the identified material topics. The administrative, management and supervisory bodies are also informed — during meetings of the Sustainability Committee — about the positions and interests of affected stakeholders regarding the sustainability impacts of the undertaking.

1.8. GOV-5 – Risk management

The 4iG Group is working to establish a working environment and corporate culture that can recognise and prevent the occurrence of risks and ensuring the remediation of damages that have already occurred. In line with this approach, the Group also addressed the risks related to the preparation of the sustainability report, including within the framework of the double materiality assessment, covering all three operational segments of the Group. From an ESG and sustainability perspective, the most important risk assessment process each year is the double materiality assessment. This process has already been integrated into the 4iG Group-level policy titled "Management of risks and planning of opportunities", and it is also aligned with the risks identified within ISO management systems (e.g. ISO 50001, ISO 14001). In 2025, reporting to the Sustainability Committee took place on a one-off basis. The chair of the Committee is a member of the Board of Directors. No additional periodic reports were prepared for the administrative, management or supervisory bodies; the methodological development of this reporting framework remains a short-term objective. As this is the 4iG Group's second annual sustainability report prepared in accordance with ESRS standards, a standardised and documented risk management system applicable to the entire corporate group is still under development. However, several methods have already been applied to ensure that the completeness and accuracy of the reported information and data are as reliable as possible. Preparations for the 2025 sustainability statement were preceded by the development of a Group-level sustainability reporting policy and manual, consultations with professional areas regarding the indicators, and the introduction of the SAP SCT data collection software in certain functional areas in order to ensure that indicators are interpreted and collected consistently across the entire Group. Cross-checking of the data presented in the report and the approval of specific sections of the report were the responsibility of the functional area managers of the 4iG Group.

During the preparation of the 2025 sustainability statement, the Group's risk management focused on the following factors:

- completeness of the reported data;
- accuracy of the reported data and information;
- verifiability of the reported data and information.

In all three cases, the Group applied the four-eyes principle as a control, meaning that each item of data was reviewed by at least two independent experts. In order to clarify the scope of the report, the Group sent its data requests to the relevant data-providing functional areas with the precise identification of the affected subsidiaries, in order to avoid the risk of incomplete information being reported. With regard to data accuracy, the Group requested information from data providers on whether the information was based on verifiable evidence, calculations or estimates. In the case of calculations, the four-eyes principle meant verifying the application of the appropriate calculation methodology, while in the case of estimates it meant reviewing the known or assumed inaccuracy of the estimate. Where possible, data reported from the Group's internal systems are disclosed; in such cases, data providers also verified the data through re-generation and compared them with the results of reports prepared for other purposes as part of the cross-checking process. If information came to the Group's attention that affected the reliability or completeness of the data, the Group specifically highlighted this in the relevant disclosure.

With regard to sustainability risk management, the Group did not apply separate risk prioritisation methods. No significant risks affecting the accuracy or reliability of the reported data came to the Group's attention; therefore, such risks were not reported to the company's governing bodies. However, in the space and defence segment, sector-specific risk management is carried out due to the nature of the activities.

2. Environmental information

2.1. EU Taxonomy[8]

2.1.1. Regulation

The EU Taxonomy Regulation adopted by the European Commission (2020/852/EU) is designed to establish a classification system for sustainable economic activities. The regulation provides a common interpretative framework within the EU, with the purpose of eliminating the not sufficiently substantiated use of terms like 'green' or 'sustainable.' In addition, the regulation imposes a disclosure obligation on certain financial and non-financial companies to report the proportion of their activities that are related to sustainable and potentially sustainable economic activities. Non-financial companies are required to fulfil two fundamental steps under the disclosure obligation: determine all activities carried out by the company that are related and have affect to the six climate- and environmental goals, and the assessment of these eligible activities whether they can be considered as sustainable.

The reporting obligations are detailed in the Disclosure Delegated Act (2021/2178). Companies falling within the scope of the regulation are required to present three key performance indicators [KPI] — CAPEX [Capital Expenditure], which reflects the increase in the company's capital expenditure; OPEX [Operating Expenditure], which covers defined but not strictly accounting-based operating cost categories; and turnover — for two dimensions: taxonomy-aligned and taxonomy-eligible economic activities.

An economic activity qualifies as environmentally sustainable (i.e., taxonomy-aligned) under the Taxonomy Regulation if it meets all the following conditions:

1. It makes a substantial contribution ('SC') to one or more climate- or environmental-related objectives:
    a) Climate change mitigation
    b) Climate change adaptation
    c) Sustainable use and protection of water and marine resources
    d) Transition to a circular economy
    e) Pollution prevention and control
    f) Protection and restoration of biodiversity and ecosystems
2. It does not significantly harm ('DNSH') any of the climate or environmental objectives.
3. It does not significantly breach the human rights and labour standards laid down in specified international conventions, and it adheres to responsible business conduct ('minimum safeguards' or 'MS').
4. It complies with the detailed technical screening criteria for substantial contribution and for avoiding significant harm as set out in the delegated acts under the Taxonomy Regulation.

Certain activities contribute indirectly to the climate- or environmental-related objectives:

- Enabling activities: These directly enable other activities to make a substantial contribution to one or more such objectives, provided that it does not lead to a lock-in of assets that

[8] Source: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02021R2178-20240101

undermine long-term environmental goals, considering the economic lifetime of those assets; and has a substantial positive environmental impact, on the basis of life-cycle considerations.

- Transitional activities: These are carried out in the absence of technologically and economically feasible low-carbon alternatives, represent the best performance in the sector, and do not hinder the development or deployment of suitable technologies and they do not lead to a lock-in of assets incompatible with the objective of climate- neutrality, considering the economic lifetime of those assets.

2.1.2. Accounting policies

General principles

The purpose of the key performance indicators is to present and measure the proportion of climate- and/or environmentally sustainable (taxonomy-aligned) and potentially sustainable (taxonomy-eligible) economic activities within a company, expressed as percentages, across three areas: turnover or revenue, capital expenditure (CAPEX) and operating expenditure (OPEX). The scope of KPIs includes only those subsidiaries presented in the Group's consolidated financial statements whose activity has relevant overlap with the scope of eligible EU Taxonomy activities. Revenues, capital expenditures and operating expenditures arising from the economic activities of the Group's investments accounted for using the equity method are not included in the KPIs to be disclosed. During the reporting period, the Group did not issue environmentally sustainable bonds or debt securities. In collecting the financial data used for each KPI, the Group took into account the eliminations and adjustments made during the consolidation process. In the case of own property, we took into account investments in the current year, while in the case of leases, we took into account increases in the value of the right of use (Right of use assets) of the asset (whether it is a new lease or a modification to an existing lease contract; e.g. lease term extension, adjustment of the lease fee with inflation).

Based on the option provided under Article 4 of Commission Delegated Regulation (EU) 2026/73, the Group prepares its 2025 disclosure in accordance with the delegated legal acts in force as of 31 December 2025.

Identification and assessment of economic activities

As a starting point, the 4iG Group reviewed the conducted activities of the member companies in detail (including business lines, TEÁOR activities and used assets) in order to pre-screen the likely taxonomy activities. For the identification, the Group developed questionnaires that rely on the EU Commission communications (EC notices and FAQ) published in relation to taxonomy. The final classification was based on the activity descriptions found in the climate and environmental delegated regulations, based on competent specialist information.

The economic activities were mapped to financial data based on expert judgement. Where an accounting item could not be clearly and exclusively linked to an EU Taxonomy economic activity and given that the Group does not currently apply any allocation mechanism, such items were not taken into account. Appropriate procedures are in place to guarantee completeness and accuracy of the figures.

The denominators of the KPIs were defined in accordance with the definitions laid down in Commission Delegated Regulation (EU) 2021/2178, taking into consideration the Group's accounting policies. As OPEX is not a KPI based exclusively on accounting concepts, the required classifications were determined through expert judgement.

For the numerator of the CAPEX and OPEX KPIs, the Group considered only the items referred to in points 1.1.2.2 (a) and 1.1.3.2 (a) of Regulation 2021/2178, meaning expenditures related to assets or processes associated with taxonomy-eligible/aligned economic activities (including training and other human-resources transition needs, as well as direct, non-capitalised research and development costs under OPEX). Expenditures for expanding taxonomy-aligned activities or expanding already aligned or for transforming taxonomy-eligible activities into aligned (due to the absence of a 'capital expenditure plan' and not having aligned activities) were not considered. Expenditures related to the purchase of outputs from aligned economic activities, measures enabling the transition of targeted activities to low-carbon operations or reducing their GHG emissions, or specific building renovation measures could not be identified using the current internal systems.

The alignment assessment of each eligible economic activity was performed by the Group-level ESG team, with the involvement of subject matter experts from the subsidiaries. In the first step, the technical screening criteria corresponding to each activity and environmental objective were interpreted, resulting in a dedicated assessment questionnaire for each activity. These questionnaires covered the substantial contribution criteria as well as the technical screening criteria relating to Do No Significant Harm (DNSH). The questionnaires were completed jointly by the Group-level ESG function and the environmental experts of the subsidiaries. The minimum safeguards requirements were covered at group level with the involvement of the Group-level Compliance function. All criteria[9] were assessed comprehensively. During the assessment, no taxonomy-aligned activities were identified, as the Group had not yet performed certain required analyses in 2025 (e.g., assessments related to the climate risk and vulnerability of the activities).

As the Group is not involved in fossil or nuclear energy production, it discloses the information specified in Article 8(6) and (7) of Regulation 2021/2178 in accordance with C/2024/6691 Commission Notice answer given for question 28.

[9] *Assessment criteria: substantial contribution (SC); do no significant harm to environmental objectives (DNSH); minimum safeguards (MS).*

Nuclear and fossil gas related activities:

Row	Nuclear energy related activities	
1.	*The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.*	*YES/NO*
2.	*The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.*	*YES/NO*
3.	*The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.*	*YES/NO*

	Fossil gas related activities	
4.	*The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.*	*YES/NO*
5.	*The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.*	*YES/NO*
6.	*The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.*	*YES/NO*

Avoiding double counting

To avoid double counting in the numerator of the KPIs, the Group ensured that each general ledger item was allocated to one taxonomy-eligible activity. If a potential overlap between two taxonomy activities was identified, the Group assessed whether the affected accounting items could be delineated exclusively based on property, plant and equipment. The situations affected by such overlaps and the applied allocations are as follows:

- Vehicles: since the Group does not provide transportation services to third parties, mostly CAPEX and OPEX costs arise. These were fully allocated to the relevant taxonomy transportation activity.
- Properties hosting data centres, together with the related OPEX and CAPEX expenditures, were consistently considered as data centres.
- Expenditures related to repairs and refurbishment of CPE (consumer-premise equipment) were taken into account in the CE 5.5 – Product as a service and other circular and result-oriented service models activity.

Contribution to multiple objectives

If an economic activity contributes to more than one environmental objective, the Group ensures that the activity meets all applicable criteria for each relevant objective. In the KPI disclosure tables, any revenue, capital expenditure or operating expenditure related to such an activity must be reported as contributing to all objectives to which the activity makes a substantial contribution. *During the current reporting period, the Group identified only economic activities that relate to a single environmental objective.*

Disaggregation of KPIs

In certain cases, it may be appropriate for the Group to split a revenue, capital expenditure or operating expenditure item and allocate its components to different economic activities, ensuring that the total allocation across activities does not exceed 100%. *During the current reporting period, the Group did not identify any revenue, CAPEX or OPEX items that required allocation; therefore, no allocation method was applied to distribute amounts across different economic activities.*

2.1.3. Changes since the previous reporting period

The 4iG Group has reviewed its economic activities carried out during the financial year 2024, taking into account the current's year disclosure and the Commission communications published on the interpretation and application of the EU Taxonomy activities, which resulted in a change in the assessment of certain activities compared to the previous reporting period. Furthermore, the Group has developed a new methodology for data collection for certain indicators in order to ensure more accurate data reporting. Changes since the previous reporting period are presented below.

The table below summarizes the revenue attributable to economic activities identified in 2025 in relation to the revenue KPI, as well as the related restatements performed in respect of these for the 2024 financial year.

Economic activities	*Code*	*2024 Disclosed*	*2024 Restated*	*2025 Disclosed*
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	-	-	13
Acquisition and ownership of buildings	CCM 7.7	-	949	1,039
Data processing, hosting and related activities	CCM 8.1	4,561	4,847	5,124
Computer programming, consultancy and related activities	CCA 8.2	51,972	-	-
Programming and broadcasting activities	CCA 8.3	77,306	-	-
Motion picture, video and television programme production, sound recording and music publishing activities	CCA 13.3	4,824	-	-
Provision of IT/OT data-driven solutions	CE 4.1	-	-	12
Repair, refurbishment and remanufacturing	CE 5.1	-	225	329
Sale of spare parts	CE 5.2	227	-	-
Sale of second-hand goods	CE 5.4	6	6	2
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	-	10,403	10,756
Turnover of taxonomy eligible activities		**138,896**	**16,430**	**17,275**
Turnover of taxonomy non-eligible activities		**548,280**	**670,746**	**728,022**
Total KPI - turnover		**687,176**	**687,176**	**745,297**

The table below presents the CAPEX amounts allocated to the economic activities identified in 2025 in relation to the CAPEX KPI, as well as the restatements performed in respect of these for the 2024 financial year.

Economic activities	Code	2024 Disclosed	2024 Restated	2025 Disclosed
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	-	3,960	3,441
Freight transport services by road	CCM 6.6	-	-	39
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	-	173
Acquisition and ownership of buildings	CCM 7.7	-	12,752	21,038
Data processing, hosting and related activities	CCM 8.1	615	3,902	23,333
Computer programming, consultancy and related activities	CCA 8.2	11,313	-	-
Programming and broadcasting activities	CCA 8.3	22,190	-	-
Motion picture, video and television programme production, sound recording and music publishing activities	CCA 13.3	1,797	-	-
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	3,542	6,099	7,359
CAPEX of taxonomy eligible activities		**39,457**	**26,713**	**55,383**
CAPEX of taxonomy non-eligible activities		**148,507**	**170,867**	**186,618**
Total KPI – CAPEX*		**187,964**	**197,580**	**242,001**

** In accordance with the requirements of the EU Taxonomy Regulation, in case of right-of-use assets, additions resulting from modifications must be taken into account when determining the total key performance indicator. In the previous financial year, this line also included decreases arising from modifications/revaluations; therefore, the Group has recalculated the value of this performance indicator for the year 2024.*

The table below presents the OPEX amounts allocated to the economic activities identified in 2025 in relation to the OPEX KPI, as well as the restatements performed in respect of these for the 2024 financial year.

Economic activities	Code	2024 Disclosed	2024 Restated	2025 Disclosed
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	-	452	519
Freight transport services by road	CCM 6.6	-	-	40
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	-	23
Acquisition and ownership of buildings	CCM 7.7	83	703	775
Data processing, hosting and related activities	CCM 8.1	162	535	513
Computer programming, consultancy and related activities	CCA 8.2	164	-	-
Programming and broadcasting activities	CCA 8.3	988	-	-
Motion picture, video and television programme production, sound recording and music publishing activities	CCA 13.3	88	-	-
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	-	264	145
OPEX of taxonomy eligible activities		**1,485**	**1,954**	**2,015**
OPEX of taxonomy non-eligible activities		**32,956**	**6,357**	**9,670**
Total KPI – OPEX*		**34,441**	**8,311**	**11,685**

**In the previous financial year, the Group calculated the denominator of the OPEX performance indicator by including the full amounts recorded on the relevant general ledger accounts, without performing a detailed (sub-ledger-level) review. In the reporting year, the Group decided to apply a more refined methodological approach to the determination of operating expenses in order to ensure more accurate presentation; therefore, the data has been restated for 2024.*

Regarding the CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles, the CCM 6.6 Freight transport services by road and the CCM 7.7 Acquisition and ownership of buildings activities, the Group reviewed its previous year's practice and concluded that items related to IFRS 16 leases (revenue, CAPEX, OPEX) had not been fully identified. These items were corrected in the current year's report, and the prior year figures were restated accordingly. As part of the restatement, the Group applied a simplification whereby, for the 2024 financial year, all CAPEX and OPEX amounts related to motor vehicles were presented under activity CCM 6.5, while items falling under CCM 6.6

were not disaggregated separately. Based on the same approach, CAPEX and OPEX items related to the Installation, maintenance and repair of energy efficiency equipment under CCM 7.3 were reported under activity CCM 7.7.

Based on the practice applied in 2025, the Group restated, for the 2024 financial year, the revenue, CAPEX and OPEX identified in relation to the Data processing, hosting and related activities. As the data erasure application operates with minimal use of data centres, the Group does not consider it under the CCM 8.1 Data processing, hosting and related activities in the current reporting period. Based on the review of the amounts disclosed in relation to this activity for the 2024 reporting period, the value was assessed as zero in the relevant statement, and the restated figures are presented accordingly.

Under the environmental objective of climate change adaptation, the adaptation activities listed in Annex II of Regulation (EU) 2021/2139 mainly relate to the adaptation of the listed activities to physical climate risks. According to the response to Question 5 in Commission Communication 2022/C 385/01, the consideration of these activities as taxonomy-eligible requires the prior completion of climate risk and vulnerability assessments. As these assessments are currently not available for the activities previously identified, such activities cannot be considered as taxonomy-eligible activities, therefore, as part of the restatement of the activities for the 2024 financial year, the related revenue, CAPEX and OPEX amounts were excluded.

The activities affected are the following:

- Information technology service (CCA 8.2)
- Programming and broadcasting activities (CCA 8.3)
- Motion picture, video and television programme production, sound recording and music publishing activities (CCA 13.3)

Within the scope of the CE 5.2 Sale of spare parts activity, it was not ensured that the sale of spare parts exclusively serves the restoration of the product’s functionality and does not result in capacity expansion or the modification of other characteristics. Consequently, this activity does not qualify as a taxonomy eligible activity for the previous disclosure period.

In the reporting year, the Group developed a methodology for collecting data on CPE-related revenues associated with the CE 5.5 Product-as-a-service and other circular use- and result-oriented service models activity, in order to ensure the reporting of more accurate data. As a result, these data were presented under activity 5.5 in 2025, and to ensure comparability, the 2024 figures were also restated.

2.1.4. Identified taxonomy activities

The Group identified taxonomy activities in relation to the environmental objectives of climate change mitigation and transition to a circular economy. As part of the identification process, all assets and activities associated within the relevant Group entities were assessed. As a result of this assessment, the identified EU Taxonomy activities are linked to the telecommunications and IT business segments or to relevant assets used by the Group. The latter includes owned assets (including IFRS 16 right-of-use assets), covering real estate and vehicles.

The reorganization processes carried out within the Group in 2025 are also reflected in the EU Taxonomy disclosures. Accordingly, the financial statements of the merging entities are considered separately for the period prior to the merger (January–September 2025), while, in line with the organizational structure effective as of 1 October 2025, the revenue, CAPEX and OPEX amounts allocated to the respective activities are presented in the successor entities (One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.) for the final quarter of the year.

CCM 6.5 – Transport by motorbikes, passenger cars and light commercial vehicles

This activity covers owned or leased (IFRS 16 right-of-use assets) vehicles in the M1 category and N1 category vehicles with a reference mass not exceeding 2,610 kg. Buses in the M2 category were not considered. The N1 vehicle category includes light commercial vehicles primarily designed and built for goods transport with a maximum mass below 3.5 tonnes. Their emissions may be regulated under two different frameworks depending on their “reference mass”. In most cases, N1 vehicles with a reference mass below 2,610 kg must comply with the light-duty vehicle type-approval rules (CO_2 and pollutant emissions – Euro 6 Regulation (EC) No 715/2007), which also apply to passenger cars and are subject to CO_2 fleet-wide requirements. N1 vehicles with a reference mass above 2,610 kg generally fall under the heavy-duty vehicle emission type-approval rules (Euro VI Regulation (EC) No 595/2009) and are typically not subject to CO_2 emission standards.

CCM 6.6 – Freight transport services by road

This activity includes all owned or leased (IFRS 16 right-of-use assets) N2 and N3 category vehicles, N1 vehicles with a reference mass above 2,610 kg and trailers in categories O1–O4.

CCM 7.3 – Installation, maintenance and repair of energy efficiency equipment

The activity includes a number of energy efficiency equipment, including heating, ventilation and air conditioning (HVAC) and water heating systems. Where these were identifiable, they were not reported as CAPEX/OPEX expenditure for the related property (real estate) or technical facility, but as a separate activity. The energy efficiency equipment concerned in relation to this activity was not considered exclusively in relation to buildings, but also in the case of technical facilities (e.g. data centres).

CCM 7.7 – Acquisition and ownership of buildings

The Group has a significant portfolio of real estate properties (owned or leased) related to its business activities. The Group considers and accounts for IFRS 16 right-of-use assets that meet the definition of a building equivalent to ownership. The Group has considered the concept of a building in accordance with Government Decree 76/2008. (VI. 30.): “a covered structure with walls in which energy is used to regulate the indoor air quality;”. CAPEX expenses relate to investments in existing properties on the one hand, and to the acquisition of ownership or (capitalized) right-of-use of new properties on the other hand. Building renovation measures are reported as OPEX or CAPEX expenses, reflecting the accounting practice applied. Direct, non-capitalized costs necessary for maintenance and repair, as well as for ensuring continuous and effective operation, are reported as OPEX expenses. The majority of the properties are used for the Group’s own operations; however, a small proportion of properties is leased out, in which cases the Group generates related revenue.

CCM 8.1 – Data processing, hosting and related activities

This activity includes revenue, capital expenditure and operating expenditure related to the operation of data centres. In addition to the data centres operated by the Group, data centres operated and/or used at shared locations (colocation) were also considered. In the context of the Group, three categories of data centres can be distinguished:

- Exclusively commercial sites: Customers use the basic infrastructure of the data centre with their own hardware/software (HW/SW). This limits the scope of 4iG assets potentially affected by investment or repair/maintenance activities.
- Commercial and internal-use (mixed) sites: Customers use not only the basic infrastructure but also hardware and software provided by 4iG (HW/SW). This expands the scope of 4iG assets potentially affected by investment or repair/maintenance.
- Sites used for Group services: These are owned or leased sites generating no third-party revenue. In these cases, both the basic infrastructure and the HW/SW related OPEX and CAPEX costs are included.

Operating expenditure includes costs related to the maintenance and repair of data centres as well as building renovation measures, while capital expenditures comprise the acquisition of assets and equipment located within the data centres.

CE 4.1 – Provision of IT/OT data-driven solutions

The general business model focuses on providing network access without certainty of usage. Only a small proportion of connection agreements contain information that enables the identification of the targeted activity scope. In the current reporting period, the Group considered only those cases that can be clearly identified on the basis of the contracts, relying on input from the relevant technical departments. These cases cover solutions related to energy monitoring, vehicle tracking, livestock farming and water management.

CE 5.1 – Repair, refurbishment and remanufacturing

Repair activities were carried out in relation to IT equipment, partly as warranty services and partly in the role of a designated service partner. In the case of warranty repairs, the repair process follows the manufacturer’s procedures; the necessary spare parts are provided by the manufacturer, who also covers the cost of the repair in accordance with the contractual arrangement. This includes logistics costs related to the spare parts as well as the labour costs incurred by 4iG. For repairs performed outside the warranty period, the operational process is similar; however, in these cases the costs of spare parts and labour are borne by the customer. No remanufacturing activities were carried out.

CE 5.4 – Sale of second-hand goods

The Group sells its technical equipment suitable for resale in larger quantities in connection with the planned asset replacement to trading partners as used items. In addition, it also provides employees with the opportunity to purchase used technical equipment. Equipment that cannot be sold as used goods and is not used by the Group is handled in accordance with applicable legislation.

CE 5.5 – Product-as-a-service and other circular use- and result-oriented service models

In many of the Group's business activities, equipments owned and managed by the Group (‘CPE assets’) are leased or rented to consumers. In these cases, a detailed assessment was carried out to determine whether all required conditions of EU Taxonomy activity description were met, i.e. whether the access model (including asset ownership, take-back, repair and recycling) as defined in the activity description and interpreted taking into account the related Commission interpretative descriptions.

For certain Group entities – One Magyarország Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., ONE Albania sh.a., and One Crna Gora d.o.o. – CPE equipment is recognised as capital expenditure, including the capitalised value of set top boxes (e.g. ONE Mediaboxes provided to subscribers), modems and routers. These assets remain the property of the Group; the Group carries out the related repair and refurbishment activities, and the equipment is leased to customers as part of the service provision and must be returned upon termination of the service.

Since revenue from CPE assets is not considered a separate (distinct) performance obligation under IFRS 15 (given that the service provider uses the set-top boxes to connect the customer to the service), only revenue from the rental of CPE assets is recognized as a clearly identifiable accounting item.

2.1.5. Calculation of key performance indicators (KPIs)

Revenue

The denominator of the revenue KPI corresponds to the revenue disclosed in the Group’s financial statements in accordance with IAS 1.82(a). The denominator of the revenue KPI presented in the EU Taxonomy reporting is comparable to the Group’s net revenue line in the consolidated statement of profit or loss and other comprehensive income (see Chapter 3 – Net revenue from sales), which amounts to HUF 745, 297 million for the 2025 financial year (2024: HUF 687,176 million). Revenues that are not presented as revenue are not included in the denominator. This includes, for example, proceeds from the sale of non-current assets and government grants, as these items do not meet the definition of revenue under IAS 1 and are therefore not included in the revenue KPI denominator.

Typical revenue transactions within the Group are those recognised under IFRS 15 Revenue from Contracts with Customers and IFRS 16 Leases. Revenue under IFRS 15 is recognised based on the analysis of performance obligations:

- If goods and services are distinct, the revenue is allocated to and recognised under the relevant underlying economic activities. If there is a single performance obligation, the revenue is allocated to the main economic activity presented in the financial statements.
- In the case of subcontracted operations, if the Group acts as a principal, the gross amount is recognised; if it acts as an agent, only the portion recognised as revenue is included.

Some of the Group’s taxonomy-eligible activities—e.g. data-centre usage—also serve internal consumption which are not reflected in the published tables. However, due to the lack of records to demonstrate these, they have not been quantified in this reporting period.

The share of revenues attributable to EU Taxonomy-eligible activities amounted to 2.32% in 2025, which is broadly consistent with the prior year; following the restatement, this ratio stood at 2.39% for the 2024 financial year. The similarity of these ratios is primarily attributable to the fact that the scope of activities related to the EU Taxonomy did not change materially compared to the 2024 financial year.

Revenue-related information (KPIs) is presented in tabular form, using the templates specified in Annex II of Commission Delegated Regulation (EU) 2021/2178 (with no significant modifications), as follow. The restated revenue figures for the 2024 financial year are presented in Chapter 3, ‘Changes since the previous reporting period’.

Table 1: Share of revenue derived from products or services associated with taxonomy-aligned and taxonomy-eligible economic activities — disclosure for the 2025 reporting year

				Substantial contribution criteria*						DNSH criteria (Does Not Significantly Harm)									
Economic activity	**Code**	**Turnover 2025 (Million HUF)**	**Proportion of turnover 2025 (%)**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Minimum safeguards**	**Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover 2024 (%)** *Restated*	**Category enabling activity**	**Category transitional activity**
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities *(Taxonomy-aligned)*																			
		0	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	13	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Acquisition and ownership of buildings***	CCM 7.7	1,039	0.14%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.14%		
*Data processing, hosting and related activities***	CCM 8.1	5,124	0.69%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.71%		
*Computer programming, consultancy and related activities***	CCA 8.2	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Programming and broadcasting activities***	CCA 8.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Motion picture, video and television programme production, sound recording and music publishing activities***	CCA 13.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Provision of IT/OT data-driven solutions	CE 4.1	12	0.00%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.00%		
*Repair, refurbishment and remanufacturing***	CE 5.1	329	0.04%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.03%		
*Sale of spare parts***	CE 5.2	0	0.00%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.00%		
Sale of second-hand goods	CE 5.4	2	0.00%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.00%		
*Product-as-a-service and other circular use- and result-oriented service models***	CE 5.5	10,756	1.44%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1.51%		
A.2. Turnover of Taxonomy-eligible but not environmentally sustainable activities *(Not Taxonomy-aligned activities)*		**17,275**	**2.32%**														**2.39%**		
A. Turnover of Taxonomy-eligible activities (A.1. + A.2.)		**17,275**	**2.32%**														**2.39%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		**728,022**	**97.68%**														**97.61%**		
TOTAL (A+B)		**745,297**	**100%**														**100%**		

** EL – Taxonomy-eligible activity for the relevant objective; N/EL – Taxonomy-non-eligible activity for the relevant objective.*

*** The EU Taxonomy tables of the 4iG Group have been restated for the 2024 financial year as a result of data revisions identified during the 2025 financial year's disclosure process.*

Capital expenditure (CAPEX)

The denominator of the CAPEX KPI includes the increases in property, plant and equipment and intangible assets during the financial year, before taking into account depreciation, amortisation and revaluations (including those arising from remeasurements and impairment), and excluding changes in fair value. The denominator also includes increases in right-of-use assets and increases in property, plant and equipment and intangible assets arising from business combinations. Within the Group, capital expenditures comprise costs recognised in accordance with the following standards:

- IAS 16 Property, Plant and Equipment, paragraph 73(e)(i) and (iii);
- IAS 38 Intangible Assets, paragraph 118(e)(i);
- IFRS 16 Leases, paragraph 53(h).

The denominator of the CAPEX KPI corresponds to the total increase in property, plant and equipment, intangible assets and right-of-use assets reported in the Group's consolidated financial statements. The increases for the year are detailed in the following sections in the financial statement:

- Increase in property, plant and equipment – Chapter 17: Property, Plant and Equipment
- Increase in intangible assets – Chapter 19: Other Intangible Assets
- Increase in right-of-use assets – Chapter 20: Right-of-Use Assets

The Group's total capital expenditure for the 2025 financial year amounts to HUF 242,001 million (2024: HUF 197,580 million).

The Group does not in all cases separately identify capitalised internal labour costs for the purposes of EU Taxonomy CAPEX reporting. Management believes that this approach does not create a material bias as the Group's Taxonomy-compliant activities (e.g. data center assets and leased equipment models) are predominantly capital intensive and investments are driven by tangible and intangible assets rather than labour costs. The personnel costs capitalized and recognized by the Group in accordance with IFRS represent an insignificant portion of the total CAPEX related to Taxonomy-compliant activities.

The share of EU Taxonomy-eligible capital expenditures reached 22.88% in 2025, compared to the restated prior-year ratio of 13.51%. This increase is primarily attributable to a significant rise in capital expenditures related to activities CCM 7.7 and CCM 8.1 during the 2025 financial year. The Group carried out substantial investments in its owned and leased properties (for example, Krisztina Plaza), with the related refurbishment- and maintenance-type capital expenditures being reported under these activities. Furthermore, a contract modification was executed in respect of the leasing of data centres to extend the lease term, and the resulting increase in right-of-use assets was also considered under activity CCM 8.1. Capital expenditures related to CPE equipment also increased compared to the 2024 financial year.

Information related to CAPEX (KPIs) is presented in tabular form using the templates set out in Annex II of Commission Delegated Regulation (EU) 2021/2178 (with no significant modifications), as follows. The restated CAPEX figures for the 2024 financial year are presented in Chapter 3, 'Changes since the previous reporting period'.

Table 2: Share of CAPEX derived from products or services associated with taxonomy-aligned and taxonomy-eligible economic activities — disclosure for the 2025 reporting year

				Substantial contribution criteria*						DNSH criteria (Does Not Significantly Harm)									
Economic activity	**Code**	**CAPEX 2025 (Million HUF)**	**Proportion of CAPEX 2025 (%)**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Minimum safeguards**	**Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CAPEX 2024 (%)** ***Restated***	**Category enabling activity**	**Category transitional activity**
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities *(Taxonomy-aligned)*																			
		0	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
*Transport by motorbikes, passenger cars and light commercial vehicles***	CCM 6.5	3,441	1.42%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.00%		
Freight transport services by road	CCM 6.6	39	0.02%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	173	0.07%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Acquisition and ownership of buildings***	CCM 7.7	21,038	8.69%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.45%		
*Data processing, hosting and related activities***	CCM 8.1	23,333	9.64%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.97%		
*Computer programming, consultancy and related activities***	CCA 8.2	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Programming and broadcasting activities***	CCA 8.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Motion picture, video and television programme production, sound recording and music publishing activities***	CCA 13.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Product-as-a-service and other circular use- and result-oriented service models***	CE 5.5	7,359	3.04%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3.09%		
A.2. CAPEX of Taxonomy-eligible but not environmentally sustainable activities *(Not Taxonomy-aligned activities)*		**55,383**	**22.88%**														**13.51%**		
CAPEX of Taxonomy-eligible activities (A.1.+A.2.)		**55,383**	**22.88%**														**13.51%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CAPEX of Taxonomy-non-eligible activities		**186,618**	**77.12%**														**86.49%**		
TOTAL (A+B)		**242,001**	**100%**														**100%**		

** EL – Taxonomy-eligible activity for the relevant objective; N/EL – Taxonomy-non-eligible activity for the relevant objective.*

*** The EU Taxonomy tables of the 4iG Group have been restated for the 2024 financial year as a result of data revisions identified during the 2025 financial year's disclosure process.*

Operating expenditure (OPEX)

Since the OPEX categories defined by the EU Taxonomy cannot be directly matched to accounting categories, their content was determined with the involvement of the relevant professional areas, by establishing rules for each cost category. According to the EU Taxonomy Regulation, the denominator of the OPEX KPI consists of direct, non-capitalised costs related to the following:

- research and development
- building renovation measures
- short-term leases
- maintenance, repair and related materials
- any other direct expenditure relating to the day-to-day servicing of property, plant and equipment by the undertaking or—if outsourced—by a third party, necessary to ensure the continuous and effective operation of such assets

In addition, expenditure related to training and other human-resources transition needs linked to the above categories is also included in the denominator.

The denominator of the OPEX KPI does not include material costs (e.g. utility costs), costs related to employees operating the assets, costs related to the management of research and development projects, and costs of fluids or reagents required to operate the property, plant and equipment. In general, the Group does not include indirect costs, such as administrative expenses, in the denominator of the OPEX KPIs. To determine the eligible OPEX expenses, general and activity-specific descriptions (internal rulebook) were used, illustrated with examples that included typical failures. This includes the detailed definition of repairs and maintenance, as well as the daily maintenance of assets included in the property, plant and equipment, and all expenses that are not generally considered OPEX expenses: utility costs, insurance fees, taxes, marketing costs, depreciation and impairment expenses, penalties, fuel costs, parking fees, technical inspection costs, etc. The identification of accounting entries as OPEX (e.g. excluding general overhead costs from expenditures necessary to ensure the continuous and actual operation of assets) was ensured through the use of decision trees and tests (e.g. whether the invoice is identifiable and linked to a specific asset), while the avoidance of double counting was supported through the application of explanatory notes.

The total denominator identified by the Group for 2025 is HUF 11,685 million (2024: HUF 8,311 million). The share of EU Taxonomy-eligible operating expenses amounted to 17.24% in 2025, compared to 23.52% based on the restated figures for the previous financial year. In the reporting year, the Group decided to apply a more refined methodological approach to the determination of operating expenses in order to ensure more accurate presentation; therefore, the data has been restated for 2024. Although the ratios indicate a significant decrease in Taxonomy-eligible operating expenses compared to the prior financial year, there was no material change in absolute terms in the total amount of costs identified across the two years.

Information related to operating expenditures (KPIs) is presented in tabular form using the templates set out in Annex II of Commission Delegated Regulation (EU) 2021/2178 (with no significant modifications), as follows. The restated OPEX figures for the 2024 financial year are presented in Chapter 3, 'Changes since the previous reporting period'.

Table 3: Share of OPEX derived from products or services associated with taxonomy-aligned and taxonomy-eligible economic activities — disclosure for the 2025 reporting year

				Substantial contribution criteria*						**DNSH criteria (Does Not Significantly Harm)**									
Economic activity	**Code**	**OPEX 2025 (Million HUF)**	**Proportion of OPEX 2025 (%)**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Climate change mitigation**	**Climate change adaptation**	**Water**	**Pollution**	**Circular economy**	**Biodiversity**	**Minimum safeguards**	**Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OPEX 2024 (%)** ***Restated***	**Category enabling activity**	**Category transitional activity**
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities *(Taxonomy-aligned)*																			
		0	0%	0%	0%	0%	0%	0%	0%								0%		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
*Transport by motorbikes, passenger cars and light commercial vehicles***	CCM 6.5	519	4.44%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								5.44%		
Freight transport services by road	CCM 6.6	40	0.34%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	23	0.20%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Acquisition and ownership of buildings***	CCM 7.7	775	6.63%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								8.46%		
*Data processing, hosting and related activities***	CCM 8.1	513	4.39%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.44%		
*Computer programming, consultancy and related activities***	CCA 8.2	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Programming and broadcasting activities***	CCA 8.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Motion picture, video and television programme production, sound recording and music publishing activities***	CCA 13.3	0	0.00%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00%		
*Product-as-a-service and other circular use- and result-oriented service models***	CE 5.5	145	1.24%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3.18%		
A.2. OPEX of Taxonomy-eligible but not environmentally sustainable activities *(Not Taxonomy-aligned activities)*		**2,015**	**17.24%**														**23.52%**		
OPEX of Taxonomy-eligible activities (A.1.+A.2.)		**2,015**	**17.24%**														**23.52%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OPEX of Taxonomy-non-eligible activities		**9,670**	**82.76%**														**76.48%**		
TOTAL (A+B)		**11,685**	**100%**														**100%**		

** EL – Taxonomy-eligible activity for the relevant objective; N/EL – Taxonomy-non-eligible activity for the relevant objective.*

*** The EU Taxonomy tables of the 4iG Group have been restated for the 2024 financial year as a result of data revisions identified during the 2025 financial year's disclosure process.*

2.2. E1 - Energy, Climate Change Adaptation, Climate Change Mitigation

The sustainable management of natural resources and energy is a key element of the 4iG Group's ESG strategy. The Group's long-term objective is to develop and implement technical solutions and operational processes that result in material and energy savings whilst simultaneously reducing environmental impact, and that contribute to mitigating environmental risks.
The Group believes that measures taken in the areas of environmental protection and energy efficiency make a fundamental contribution to operational stability, maintaining competitiveness and ensuring long-term, sustainable growth. In line with these objectives, the Group is committed to the implementation and operation of management systems in accordance with the ISO 14001 environmental management and ISO 50001 energy management standards. In 2025, these management systems were implemented at ACE Network Zrt. (ISO 14001), 4iG Informatikai Zrt. (ISO 14001, ISO 50001), 4iG Űr és Védelmi Zrt. (ISO 14001), Rotors & Cams Zrt. (ISO 14001), as well as at two foreign subsidiaries, ONE Albania sh.a (ISO 14001) and ONE Crna Gora d.o.o. (ISO 14001). From 2025, following the outsourcing of 4iG Plc's IT operations, the operation of the ISO management systems continued within the framework of 4iG Informatikai Zrt. According to the Group's plans, the management systems will also be extended to further subsidiary companies from 2026.

The integrated environmental management and energy management systems of the Group's individual member companies (detailed in the E1-1 policy sub-section) are in line with the Group's policy. The aim of the Group is to reduce energy consumption and GHG emissions, thereby contributing to sustainable development. The Group's long-term ambition is to strike a balance between achieving business objectives, protecting the environment and ensuring efficient energy use. To this end, it continuously develops its employees' energy and environmental awareness, thereby promoting improvements in the quality of operations and a reduction in environmental impact.

As of 2025, the 4iG Group has no significant issues to report in relation to the key topics discussed in this chapter – in particular energy consumption, climate change mitigation and adaptation, resource outflow, and waste management – covering the entire group of companies. The reason for this is that, in 2025, the operational focus shifted to the integration processes following corporate acquisitions and the implementation of the RIVER transformation programme. As a result of this complex organisational and operational transformation, the detailed development and introduction of uniform corporate regulations will take place once the integration process has been completed.

E1 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The 4iG Group's primary operating markets cover Central Europe (Hungary) and the Balkans (Montenegro, Albania). The Group's climate change strategy is primarily derived from EU and national climate policy regulations, whilst the main risks stem from responses to the long-term physical impacts of climate change. As the Group's activities are predominantly based on telecommunications and IT infrastructure, climate risks may primarily affect the stability of energy supply and the operation of data centres and network equipment.

Climate risks have been integrated into the Group's corporate risk management system, which is reviewed annually by the Sustainability Committee. The table below presents the IROs identified by the 4iG Group in relation to the E1 - Climate Change and E5 - Resource Use and Circular Economy topics of the Group, as well as the associated policies, measures, metrics and targets, which are explained in detail in the remainder of this chapter. A detailed description of the IROs – including their time horizon, position in the value chain and the identification process – can be found in Chapter 1.7. The methodology for identifying and assessing material impacts, risks and opportunities related to climate change is also detailed in Chapter 1.7. The Group has not set measurable targets but plans to establish these in the short term. The targets are explained in detail in the relevant sub-sections.

E1-E5, Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
Telecommunications					
E1 – (Adaptation to climate change) Infrastructure developments carried out by the 4iG Group aimed at adapting to the effects of extreme weather events and rising temperatures (e.g. through the introduction of new technologies, the construction of reinforced transmission towers or new power supply systems). These may initially increase energy and resource requirements and result in a temporary environmental impact.	Negative impact (-)	Integrated Management Manual Environmental Management Policy	Measures to reduce GHG emissions Measures aimed at process optimisation	E1-5 - Energy consumption and mix	Emissions reduction and energy efficiency targets
E1 – (Energy) The high energy requirements of infrastructure can lead to excessive energy consumption; the organisation uses more energy than necessary (e.g. office buildings, shops) and the use of fossil-based energy emits more greenhouse gases, thereby contributing to climate change.	Negative impact (-)			E1-5 - Energy consumption and mix	
E1 – (Energy) Energy-efficient operation, reduced dependence on purchased energy through own generation and energy storage. Reduction in greenhouse gas emissions, contributing to the achievement of carbon emission reduction targets. In the case of local renewable energy generation, vocational training and development of own and local workforce.	Positive impact (+)			E1-5 - Energy consumption and mix	
E1 – (Energy) Accessing national and EU funding for renewable energy and energy efficiency improvements. Achieving better ESG ratings, attracting further investors and customers. Lower operating costs in the medium and long term.	Opportunity (✓)			E1-5 - Energy consumption and mix	
E1 - (Climate change mitigation) Lower carbon dioxide emissions thanks to energy-efficient technologies, thereby mitigating global warming and reducing local and global environmental impacts. Dematerialisation: the 4iG Group's telecommunications services promote the uptake of digital solutions, thereby supporting the reduction of emissions arising from personal and corporate mobility.	Positive impact (+)			E1-5 – Energy consumption and mix	

E1-E5, Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
E5 – (Resource outflow related to products and services, waste management) The 4iG Group distributes and uses a significant quantity of mobile devices and electronic equipment, both in the construction of infrastructure and in the provision of its services. E-waste arising from the obsolescence, replacement, malfunction or improper disposal/take-back/recycling of these devices may pose a risk to both local communities and the environment.	Negative impact (-)		Handing over electronic waste as a secondary raw material Handing over of end-of-life batteries for recovery Introduction of separate waste collection at all sites	E5-5 – Resource outflow associated with products and services, waste management	Introduction and operation of selective waste collection at all sites Increasing the waste proportion/volume of recycled network, operational and electronic
E5 - (Waste) Devices managed by the 4iG Group, such as mobile phones and network equipment, may contain hazardous materials (e.g. lithium-ion batteries), which, if not managed properly, can contaminate soil, water and air, negatively affecting local communities and the health of waste processing workers.	Negative impact (-)		Handing over electronic waste as a secondary raw material Disposal of end-of-life batteries for recovery	E5-5 - Resource outflow related to products and services	Introduction and operation of selective waste collection at all sites Increasing the proportion/volume of recycled network, operational and electronic waste
E5 – (Waste) Increasing digital inclusion for disadvantaged social groups through mobile phone second-life programmes, reducing environmental impact. Circular models — such as device take-back programmes (e.g. mobile phones, CPE) and service-based models — increase resource efficiency and reduce the carbon footprint.	Positive impact (+)		Transfer of electronic waste as a secondary raw material Handing over of end-of-life batteries for recycling Introduction of selective waste collection at all sites	E5-5 - Resource outflow associated with products and services, waste management	Introduction and operation of selective waste collection at all sites Increasing the proportion/volume of recycled network, operational and electronic waste
Information Technology (IT)					
E1 - (Adaptation to climate change) Data centre cooling systems will struggle to cope with increased external temperatures, resulting in excessive energy consumption and reduced efficiency. Our increased energy consumption leads to rising GHG emissions, thereby placing a burden on the environment.	Negative impact (-)	Environmental and Energy Management Policy * Integrated Management Manual Environmental Management Policy	Measures to reduce GHG emissions Process optimisation measures	E1-5 - Energy consumption and mix E1-6 - Gross and total GHG emissions from Scopes 1, 2 and 3	Emissions reduction targets Process optimisation targets

E1-E5, Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
E1 – (Energy) Energy efficiency improvements implemented in the 4iG Group's IT segment – e.g. the use of state-of-the-art data centre cooling systems and renewable energy sources – can have a tangible positive impact on reducing energy consumption and GHG emissions.	Positive impact (+)	Environmental, quality and information security policy**		E1-5 - Energy consumption and mix E1-6 - Gross and total GHG emissions from Scopes 1, 2 and 3	
E1 - (Climate change mitigation) Energy-efficient cooling of next-generation data centres (free-cooling, liquid cooling, transition to renewable energy sources, and energy consumption optimisation reduces greenhouse gas emissions and energy consumption.	Positive impact (+)			E1-5 - Energy consumption and mix E1-6 - Gross and total GHG emissions from Scopes 1, 2 and 3	
E5 - (Resource outflows associated with products and services) The 4iG Group uses a significant amount of IT equipment both in the development of its infrastructure and in the provision of its services. E-waste arising from the obsolescence, replacement, malfunction or improper disposal/take-back/recycling of these devices may pose a risk to both local communities and the environment.	Negative impact (-)		Transfer of electronic waste as a secondary raw material Introduction of selective waste collection at all sites	E5-5 - Resource outflow and waste management related to products and services	Introduction and operation of selective waste collection at all sites Increasing the proportion/volume of recycled network, operational and electronic waste
E5 – (Waste) The life cycle of traditional IT hardware often follows a linear model; for example, the rapid pace of hardware replacement in data centres and server farms results in significant quantities of electrical and electronic waste, which poses environmental and health risks.	Negative impact (-)		Transfer of electronic waste as a secondary raw material Introduction of selective waste collection at all sites	E5-5 - Resource outflow and waste management related to products and services	Introduction and operation of selective waste collection at all sites Increasing the proportion/volume of recycled network, operational and electronic waste
Space and Defence Industry					

E1-E5, Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
E1 – (Adaptation to climate change) In the space and defence industry, manufacturing centres and manufactured equipment (e.g. drones, satellites) are exposed to climate-related hazards, including extreme weather events, flooding and extreme temperature fluctuations e.g. more frequent planned and unplanned downtime may lead to increased maintenance requirements, which also demand greater human resources.	Negative impact (-)	Environmental Management Policy Integrated Management Manual Environmental Management Policy	Measures to reduce GHG emissions Measures aimed at process optimisation	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets
E1 – (Energy) The high energy requirements of the manufacturing plant and aerospace equipment can lead to excessive energy consumption; the organisation uses more energy than necessary, and the use of fossil-based energy emits more greenhouse gases, thereby contributing to climate change.	Negative impact (-)		Measures to reduce GHG emissions Measures aimed at process optimisation	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets
E1 – (Energy) Energy-efficient operation, reduced dependence on purchased energy through own generation and energy storage. Reduction in greenhouse gas emissions, contributing to the achievement of carbon emission reduction targets. Training and development of own and local workforce in the case of local renewable energy generation.	Positive impact (+)		Measures to reduce GHG emissions Measures aimed at process optimisation	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets
E1 – (Energy) Utilising national and EU grants for renewable energy and energy efficiency improvements. Achieving better ESG ratings may result in attracting further investors and customers.	Opportunity (✓)		Incorporating sustainability standard requirements into supplier qualification	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets
E1 – (Climate change mitigation) The manufacture of drones, satellites and space systems is energy-intensive, which can result in significant carbon dioxide emissions when fossil-based energy sources are used. CO_2 and other greenhouse gases are generated on board the aircraft by internal combustion engines, jet engines and rocket fuel combustion. If a drone or spacecraft is powered by electricity, but the electricity is generated from fossil fuels, there are associated emissions. In the space and defence industries, manufacturing facilities and the equipment produced (e.g. drones, satellites) are exposed to climate-related hazards,	Negative impact (-)		Measures to reduce GHG emissions Measures aimed at process optimisation	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets

E1-E5, Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
including extreme weather events, flooding and extreme temperature fluctuations; for example, more frequent planned and unplanned shutdowns may lead to increased maintenance requirements, which also demand greater human resources.					
E1 – (Climate change mitigation) Electric drones can carry out environmental monitoring, crop protection and flood monitoring tasks with low local emissions. Furthermore, the use of sustainable aviation fuels (SAF) can significantly reduce carbon dioxide emissions compared to conventional aviation fuel.	Positive impact (+)		Measures to reduce GHG emissions	E1-5 - Energy consumption and mix	Process optimisation objectives GHG emission reduction targets

**The environmental and energy management policies apply to each of the Group's member companies. 4iG Informatikai Zrt. and 4iG Műsorszóró Infrastruktúra Kft. have ISO 50001 certification. 4iG Informatikai Zrt., ACE Network Zrt., Rotors & Cams Zrt., 4iG Űr és Védelmi Zrt., and, among the foreign subsidiaries, ONE Crna Gora d.o.o. and ONE Albania sh.a.*

***Environmentally conscious quality and information security policy is the official policy of ACE Network Zrt. regarding the ISO14001 management system.*

E1 ESRS 2 IRO-1 – Process for identifying and assessing climate-related material impacts, risks and opportunities

The identification of group-level impacts on and resulting from climate change was primarily carried out using the impacts, risks and opportunities identified during our double materiality analysis. The Group determined the impacts, risks and opportunities by involving the relevant specialist departments and incorporating their views. With regard to climate adaptation, the analysis relies on historical baseline data and observations. Future climate models and the identification of physical and transition risks for suppliers, the Group's own operations, and customers are not yet available to the Group. Consequently, no climate change scenario analysis was carried out when analysing impacts, opportunities and risks. In relation to the Group's own operations, when preparing the double materiality analysis, it identified the additional GHG emissions arising from infrastructure expansion as a relevant negative impact in the medium term, which may exacerbate the effects of global warming. No climate change resilience assessment has been carried out in relation to the Group's strategy; this is because the Group was still undergoing a transformation in 2025 and therefore plans to conduct the resilience analysis and draw up the transition plan in 2026. The Group expects that the impacts and risks will not have a significant financial impact relevant to its risk management procedures.

E1 – Policies, actions and targets

E1-2 - Policies related to energy, climate change mitigation and adaptation

The 4iG Group did not have a group-level policy on energy, climate change mitigation and adaptation in the 2025 financial year. Following the completion of the RIVER transformation programme, the policy on climate change mitigation and adaptation, along with the targets and associated action plans, will be defined in 2026.

In 2025, due to the organisational changes that took place during the RIVER transformation programme, only 4iG Informatikai Zrt. had a policy on energy, climate change mitigation and adaptation, with related activities implemented through the operation of the ISO 50001 energy management system. The current regulatory document for the subsidiary regarding energy management is the Environmental and Energy Management Policy, which sets out the personnel, material and organisational requirements for energy management at 4iG Informatikai Zrt.

Policy	Description	Key content elements	Scope	Highest level responsible for compliance
Environmental and Energy Management Policy	The purpose of this document is to define the framework for 4iG Informatikai Zrt.'s environmental and energy management operations, to ensure legal compliance, to reduce environmental risks and to improve energy efficiency.	• Corporate commitment to sustainable operations and environmental protection • Operation of an environmental and energy management system in accordance with ISO 14001 and ISO 50001 standards • Implementation of energy efficiency measures • Reducing GHG emissions • Compliance with statutory and regulatory environmental requirements • Developing employees' environmental and energy awareness • Application of environmentally friendly technologies and supplier requirements	4iG Informatikai Zrt.	Chief Executive Officer
Environmental Management Policy				
Integrated Management Manual				

4iG Informatikai Zrt. has an energy management policy in place in connection with its ISO 50001 energy management system, which is certified by an external body. The Policy sets out the Company's commitment to reducing the energy consumption and greenhouse gas emissions required by its operations. The scope of the policy covers the sale of IT equipment and solutions, servicing activities, IT system development, system integration, IT operations, software development, consultancy, general contracting, project management and related support activities, including all employees, subcontractors and stakeholders associated with 4iG Informatikai Zrt.

Compliance with the provisions set out in this Policy is the responsibility of all employees; however, the management of 4iG Informatikai Zrt. bears primary responsibility for communicating, complying with and ensuring compliance with these provisions. The Company actively involves employees and other stakeholders — including subcontractors where necessary — in identifying energy-related risks and addressing issues of regulatory compliance (e.g., through specialist workshops and email feedback). The Company communicates the Policy to all employees and subcontractors and makes it available on the intranet. The Policy is reviewed annually to ensure that it remains effective and aligned with the Group's objectives.

E1-3 - Actions and resources in relation to climate change policies

The Group recognises the critical importance of managing the impacts, risks and opportunities of climate change throughout the entire value chain. Where relevant to the measures, the Group discloses quantitative and qualitative information on the results of measures and action plans implemented in previous periods, including progress made in sustainability performance and the achievement of set targets. This section sets out the scope of the actions. With regard to sections E1–E5, the Group has not currently defined measurable, time-bound, results-oriented has it specified measures, nor operating costs or financial expenditure; however, the Group continuously monitors the effectiveness of its measures aimed at managing material impacts, risks and opportunities, and tracks progress towards implementing the measures set out in relevant policies and internal frameworks. Group-level measures will be defined following the completion and approval of the planned transition plan.

The individual member companies of the 4iG Group are classified as large enterprises under Act LVII of 2015 on energy efficiency. The Act imposes several obligations on large enterprises, such as the requirement to carry out an energy audit every four years. A large enterprise that implements and operates an energy management system in accordance with the ISO 50001 standard is exempt from the mandatory four-yearly audit requirement. 4iG Informatikai Zrt. has fulfilled its statutory obligation through an audit of the system operated in accordance with the ISO 50001 standard.

During energy audits, as well as internal and external audits in accordance with the ISO 50001 standard, opportunities for improving energy efficiency were identified; by implementing these, we contribute to sustainable operations and cost reduction. Within the framework of the ISO 50001 management system, the actions relating to 4iG Informatikai Zrt. are reviewed annually:

Actions to reduce GHG emissions:

- Collection of fuel consumption data, including costs, across all sites – introduction of a unified group-level fleet management system
- Extension of the Scope 3 emissions assessment to include the following sub-categories:
  - 3.3. Activities related to fuel and energy use – upstream
  - 3.13 Leased assets – downstream
- Securing guarantees of origin, use of self-generated renewable energy

Actions aimed at process optimisation

- Incorporation of requirements into supplier qualification sustainability standard
- Publication of a 'Group-wide' reporting manual
- Organising annual training on management systems, as well as delivering annual refresher training for existing staff and induction training for new recruits and conducting and supervising examinations.
- General actions implemented on an ad hoc basis in 2025 at certain member companies: Simple actions (which can be implemented with low or no investment costs), such as reducing consumption outside operating hours, setting appropriate temperatures, improving vehicle efficiency, introducing an energy monitoring system, training staff and checking bills.
- Cost-optimised investments (which are financially viable even without subsidies), such as the introduction of sub-metering systems, lighting upgrades, improvements to cooling systems,

consolidation of network devices (HUBs), installation of solar panel systems or the purchase of energy-efficient equipment.
- Costly investments (with a longer payback period or requiring subsidies), such as building renovations, mechanical engineering improvements, and the installation of condensing boilers.

The Group secured a total of 127,032 MWh of Guarantees of Origin (GO) for its domestic electricity consumption. A Guarantee of Origin (GO) is an authentic, electronic certificate confirming that the purchased electricity (typically 1 MWh) comes from a renewable source, thereby assuring the consumer of the origin of the green electricity.

The 4iG Group's operations – particularly in the fields of telecommunications infrastructure and IT services – involve significant energy consumption. The Group's procurement of renewable energy reduces the Scope 2 emissions, thereby significantly reducing the Group's carbon footprint and helping the Group contribute to the achievement of domestic and global climate targets.

This step is not a one-off decision, but an integral part of the 4iG Group's long-term ESG strategy. The Group's aim is to further increase the proportion of renewable energy procurement to 100% by 2026, whilst continuing with energy efficiency investments and the development of its own renewable capacity. As part of these measures, 152 MWh of renewable energy was generated from solar power at six sites of One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. in 2025. Further building energy efficiency upgrades are planned at 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., with estimated annual savings of 249,232 kWh by 2030.

Sustainable operations are an increasingly important expectation from our partners and customers; they strengthen our ESG rating, facilitating access to green financing opportunities, and ensure transparency and credibility.

E1-4 - Targets related to climate change mitigation and adaptation

The two main group-level strategic objectives set out in the ESG Strategy presented in Chapter 1.3 are to reduce GHG emissions and improve energy efficiency. The KPIs and potential actions were already defined in 2024; following the conclusion of the RIVER programme, a review of the strategy to align with the new group structure began in 2025. Accordingly, the ESG strategy will be expanded during 2026: setting group-level objectives and actions (strategic timeframe, base year, time-bound measurable targets with associated actions) and establishing a measurement framework. With regard to sections E1–E5, the Group has not currently set measurable, time-bound, results-oriented targets; however, it continuously monitors the effectiveness of its measures to manage material impacts, risks and opportunities, and actions progress towards achieving the objectives set out in relevant policies and internal frameworks Group-level objectives will be defined following the completion and approval of the planned transition plan. Stakeholders will be involved in setting the targets during the development of the DMA, and we will take into account the objectives set out in the ESG strategy as well as the broader context of sustainable development. We will monitor the achievement of the target through internal records and annual reviews.

The 4iG Group has set a short-term target to formulate a uniform group-level energy management policy for all member companies and employees in 2026, following the transformation period scheduled to take place at the Hungarian member companies in 2025. In addition, the company plans to continue its renewable energy procurement efforts in 2026 and intends to develop a group-wide decarbonization (Net Zero) strategy and transition plan in accordance with SBTi criteria.

REDUCTION OF GHG EMISSIONS

Moving towards Net Zero emissions by reducing Scope 1-2 GHG emissions.

RENEWABLE ENERGY PROCUREMENT, NETWORK DEVELOPMENT

Increasing the share of renewable resources while maintaining renewable energy procurement. Furthermore, the development of networks and real estate.

The Energy Efficiency and Renewable Energy Working Group, established in 2024, also held a meeting in May 2025, during which it reviewed the ESG strategy and project proposals related to increasing energy efficiency and renewable energy generation/procurement.

The 4iG Group plans to set its climate change-related emissions reduction targets and the associated remuneration ratios in 2026, following the completion of the Group's restructuring. At that time, it also plans to review whether climate-related considerations should be taken into account in the remuneration of members of the administrative, executive and supervisory bodies, which are not part of the remuneration structure in 2025. Furthermore, a comprehensive energy audit is 001 standard during 2026.One planned for One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. with a view to implementing the ISO 50001 standard during 2026.
Within the framework of the ISO 50001 energy management system, the targets for 4iG Informatikai Zrt. are reviewed annually. Medium-term targets, aligned with the Group-level targets listed below, have been defined.
GHG emission reduction targets:

- Development of a transition plan (decarbonisation strategy) to define GHG emission reduction targets
- Renewable energy generation (solar panels), use of self-generated renewable energy
- Reducing electricity consumption and maintaining natural gas consumption
- Procurement of 100% electricity from renewable sources for all operations in Hungary (guarantee of origin)
- 5% reduction in fuel consumption per vehicle in the benefit category
- Increasing the number of electric cars in the vehicle fleet

Process optimisation objectives:

- Supplier assessment based on sustainability criteria
- Establishment of a monitoring system in accordance with CSRD (ESRS) standards
- Raising awareness of energy efficiency
- Implementation of software required for the development of control processes

For 4iG Űr és Védelmi Zrt., the targets planned for 2025 are the same as those described for 4iG Informatikai Zrt. For Rotors & Cams Zrt., the environmental objective set for 2025 is to reduce energy consumption. The targets planned for 2026 for ONE Albania sh.a. and ONE Crna Gora d.o.o are as follows:
Emissions reduction and energy efficiency targets:

- Improving energy efficiency – network and operational optimisation, improving energy efficiency
- Emissions reduction – reducing fuel consumption and energy use
- Raising awareness of environmental protection and energy efficiency

E1 - Metrics

E1-5 – Energy consumption and mix

Globally, the IT, telecommunications, space and defence sectors are not among those with a high climate impact. The table below shows the total energy consumption of 4iG Group, which includes our technological consumption related to our own operations, as well as our consumption related to transport and energy.

Energy consumption and energy mix					**2025**	**2024*** (restated)[10]
	TELCO	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Total fossil energy consumption (MWh)	**65,023.72**	**5,109.17**	**400.57**	**2,597.35**	**73,130.81**	**113,741.41**
Share of fossil sources in total energy consumption (%)	23.54%	85.46%	32.09%	82.66%	25.52%	36.8%
Consumption from nuclear sources (MWh)	**32,855.87**	**99.21**	**0**	**6.08**	**32,961.16**	**90,350.56**
Share of consumption from nuclear sources in total energy consumption (%)	11.90%	1.66%	0%	0.19%	11.50%	28.9%
Total renewable energy consumption (MWh)	**178,309.68**	**770.15**	**847.61**	**538.73**	**180,466.16**	**107,866.73**
Fuel consumption from renewable sources, including biomass (also comprising bio-based industrial and municipal waste, biogas, renewable hydrogen, etc.) (MWh)	0	0	0	0	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	178,309.68	770.15	847.61	538.73	180,466.16	107,866.72
The consumption of self-generated non-fuel renewable energy	152	0	0	0	152	0
Share of renewable sources in total energy consumption (%)	64.56%	12.88%	67.91%	17.15%	62.98%	34.3%
Total energy consumption (MWh)	**276,189.26**	**5,978.53**	**1,248.18**	**3,142.16**	**286,558.13**	**311,958.70**

The figures in the table for the 2025 financial year have not been validated by an external, independent third party. Where this is not the case, the third party has been identified.
Regarding the 2024 data, the Group re-reported the share of fossil, nuclear and renewable energy in energy consumption.
The Annual Energy Report will be published in April 2026 by an external, independent third party in compliance with legal requirements.

[10] The energy mix for the 2024 reporting year has been restated in the report. The reason for this is a methodological change in the applied energy mix. In the 2024 reporting year, the Group's district heating consumption was classified as a fossil energy source. In contrast, for the 2025 reporting year, the Group's district heating consumption is allocated based on the district heating production data of the Hungarian District Heating Association and the Hungarian Energy and Public Utility Regulatory Authority. Therefore, to ensure comparability, this methodology is also applied to the 2024 reporting year

In 2025, the 4iG Group secured 58% of domestic electricity consumption, totalling 108,668 MWh, through Guarantees of Origin (GO). We have assumed that all energy consumption at our Montenegrin operation – whether natural gas-related, petroleum product-based or electricity-based – is 100% fossil-based, using a conservative approach. We calculated ONE Albania's electricity consumption as renewable, given that Albania meets 100% of its electricity needs from renewable sources – largely through the use of hydropower.

Energy production data

Non-renewable energy production refers to energy produced by stationary point sources, combustion plants and generators at 4iG Group sites. The combustion plants are primarily used to meet the heating and domestic hot water requirements of our buildings, whilst the generators produce the electricity required for the operation of uninterruptible power supply systems (server rooms, equipment necessary for network operations) in the event that power is not available from external sources.
Renewable energy production refers to the production of electricity or heat at the 4iG Group's sites using renewable energy sources (e.g. through the use of photovoltaic systems). For the Group's Hungarian subsidiaries, renewable energy generation stood at 152 MWh in 2025.
In 2025, the methodology used to calculate the energy mix changed, based on which the 2024 value was also recalculated.
The data on renewable and non-renewable energy production are detailed in the table below.

					2025	2024
	TELCO	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Renewable energy production (MWh)	152	0	0	0	152	0
Non-renewable energy production (MWh)	9,847.1	630.3	59.9	0	10,537.4	11,528

During the reporting period, the 4iG Group sourced all of ONE Albania sh.a.'s electricity requirements from renewable energy sources. The Group companies with the highest energy consumption are One Magyarország Zrt., V-Hálózat Távközlési Zrt. and ONE Albania sh.a.

E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

We distinguish between different categories of greenhouse gas emissions as follows.[11]

- Direct emissions (Scope 1) originate from sources owned or controlled by the company.
- Direct emissions (Scope 2) arise from the generation of purchased energy. Emissions from grid electricity generation, for example, fall into this category.
- Indirect emissions (Scope 3) result from the organisation's operations but do not originate from sources owned or controlled by the company.

In the reporting year, the Group's companies measured their Scope 1, Scope 2 and Scope 3 emissions using a uniform methodology.

In the case of member companies joining the Group, from 2024 onwards, the owner of the main meter will report the emissions in all cases, thereby avoiding double counting.

[11] *Source of definitions: GHG Protocol.*

The 4iG Group's 2025 emissions inventory was prepared in accordance with the Greenhouse Gas Protocol, following the so-called financial control principle, under which the enterprise is responsible for – and thus reports – all emissions associated with assets under its financial control. The Scope 1-2-3 calculation applied the methodology of the "GHG Emission Calculation Tool" provided by the GHG Protocol (WRI, 2014). The calculation methodology follows the guidelines of the Greenhouse Gas Protocol: "Technical Guidance for Calculating Scope 3 Emissions" (Version 1.0) – "Supplement to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (WRI, WBCSD, 2013).

Emissions factors used:
Scope 1:

- Stationary combustion: EPA, "Emission Factors for Greenhouse Gas Inventories"[12]
- Stationary Combustion Emission Factors, 9 March 2018
- Stationary combustion: EPA, "Emission Factors for Greenhouse Gas Inventories", S1 Mobile Combustion, 9 March 2018
- Fugitive emissions: IPCC Sixth Assessment Report, 2020 (AR6)

Scope 2:

- Location-based electricity: IEA data from the IEA (2025) Emission Factors 2025, IEA[13]
- Market-based electricity: AIB, European Residual Mixes 2025 (AIB, 2025)
- Purchased district heating: EPA, "Emission Factors for Greenhouse Gas Inventories", Table 7 Steam and Heat, 9 March 2018

Scope 3:
Purchased goods and services and capital assets:

- Source used: US EPA: US Environmentally Extended Input-Output (USEEIO) database (Ingwersen, 2024b)[14]
- Reason for database selection: one of the most detailed, relevant, up-to-date EEIO databases. The database is primarily US-focused; however, according to the EPA, it can also be applied to other regions (RoW) as a good proxy.

Activities related to fuel and energy (excluding Scopes 1 and 2):

- Source used: DEFRA Greenhouse gas reporting: conversion factors 2025 (DEFRA, 2025)
- Electricity WTT and T&D: Life Cycle Upstream Emissions Factors 2025 (IEA, 2025)

Business travel:

- DEFRA: Greenhouse gas reporting: conversion factors 2025 (DEFRA, 2025)
- Reason for database selection: The conversion factors can be used by both UK and international organisations, as the dataset also includes non-UK emission factors.
- For expenditure-based data: US EPA: US Environmentally Extended Input-Output (USEEIO) database (Ingwersen, 2024b)

Use of sold products and Downstream leased assets:

- On-site electricity: IEA data from the IEA (IEA, 2025) Emission Factors 2025, IEA[15]

In the calculations, we used the following estimates and assumptions:

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[12] *Reference: EPA - Emission Factors for Greenhouse Gas Inventories - https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf*
[13] *Reference: IEA -www.iea.org/statistics*
[14] *Reference: The EPA has not yet published a newer version of the USEEIO database since 2024*
[15] *Reference: IEA -www.iea.org/statistics*

- For fugitive emissions of refrigerants, where the refrigerant is a mixture, we calculated its global warming potential (GWP) from the GWP data of the gases comprising the mixture;
- GHG emissions from fire extinguishers and equipment were assumed to be zero, as there were no such emissions in 2025 according to the data provided;
- For GHG emissions related to electricity consumption, we used reference data from the International Energy Agency (IEA) for local-based calculations and from the Association of Issuing Bodies (AIB) for market-based calculations.
- Where electricity consumption data for the relevant period were not available in the reporting year, and no operational or structural changes had occurred, we used consumption figures from the same period of the previous year as an estimate.
- For the calculation, we considered CO_2, CH_4, N_2O and HFCs as relevant GHGs.

The criteria applied for the Scope 3 calculation were based on industry guidelines. For this, we used an industry-specific guideline (ITU, GESI, GSMA, SBTI, 2020), which emphasises that the most significant Scope 3 environmental impact categories for ICT companies are as follows:

- 3.1. Purchased goods and services – upstream;
- 3.2. Capital goods category, as the company has significant financial exposure, which is likely to result in significant emissions – upstream;
- 3.3. Fuel and energy-related Activities (not included in Scope1 or Scope 2) – upstream
- 3.6. The business category was also included, as the group expanded to an international level -upstream
- 3.11. Use of sold products – downstream;
- 3.13. Downstream leased assets – downstream

The table below shows our emissions in Scope 1, 2 and 3 categories:

					2025	2024
tCO2e	**TELCO**	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Scope 1	**9,553**	**1,222**	**97**	**590**	**11,461**	**12,678**
of which stationary combustion	2,165	123	12	0	2,299	2,423
of which mobile combustion	7,183	1,100	85	590	8,957	9,649
of which fugitive emissions from refrigerants	205	0	0	0	205	606
of which under the EU ETS	0	0	0	0	0	0
Scope 2 – market-based	**35,137**	**77**	**0**	**69**	**35,284**	**78,543**
of which purchased electricity	34,549	77	0	0	34,627	77,653
of which district heating purchased	588	0	0	69	657	890
Scope 2 – location-based	**32,232**	**129**	**118**	**135**	**32,614**	**38,644**
of which purchased electricity	31,644	129	0	66	31,957	37,754
of which district heating purchased	588	0	0	69	657	890
Scope 3	**92,658**	**9,885**	**2,573**	**4,329**	**109,445**	**79,034**
3.1 Purchased goods and services	27,506	7,801	567	1,440	37,315	40,311
3.2 Capital goods	26,880	617	1,794	2,619	31,910	27,774
3.3. Fuel and energy-related Activities (not included in Scope1 or Scope 2)	10,652	323	55	172	11,202	0
3.6 Business travel	103	78	158	97	436	378
3.11 Use of sold products	5,096	1,065	0	0	6,161	10,571
3.13 Downstream leased assets	22,421	0	0	0	22,421	0
Total GHG emissions Scope 1, 2, 3 – market-based	**137,348**	**11,184**	**2,670**	**4,988**	**156,190**	**170,255**
Total GHG emissions Scope 1, 2, 3 – location-based	**134,443**	**11,236**	**2,788**	**5,053**	**153,520**	**130,356**

There are no companies over which 4iG Group exercises operational control, and therefore no GHG emissions are associated with them.

None of the member companies of the 4iG Group carries out activities falling within the scope of the EU ETS.

Planned actions for the future in Scope 1, 2 and 3 categories:

The level of uncertainty regarding Scope 1 and 2 emissions is low, but supporting data collection through a software solution is a planned action of the Group.

Purchased goods and services, and capital goods:

- All expenditure must be categorised.
- Relevant stakeholders within the company must be involved in linking procurement categories to factors in the EEIO database.
- Scope 1 and 2 GHG data, as well as product-related GHG data, must be requested from key suppliers.

Business travel:

- The distance-based method must be applied and activity data collected accordingly.
- The travel class (e.g. business, economy) and the exact departure/destination location (e.g. airport name, IATA codes) must be tracked.

Use of sold products:

1. The list of relevant products must be reassessed based on their assumed impact to improve the representation of services.
2. The specifications of products and services need to be developed in greater detail (e.g. energy consumption, assumed lifespan, potential for indirect emissions).
3. Research findings from surveys or secondary data should be used to define product usage scenarios more accurately.

In the case of 4iG Group, there are no member companies that prepare their financial statements for a different financial year.

Greenhouse gas emission intensity

The greenhouse gas emission intensity indicates the amount of greenhouse gas emissions – in this case, carbon dioxide equivalent – associated with each unit (billion HUF) of economic value generated. In the reporting year, 4iG Group's total GHG intensity was 209.567 tonnes of CO_2e/billion HUF on a market-based basis; its total GHG intensity on a location-based basis was 205.985 tonnes of CO_2e/billion HUF, calculated against total net revenue (HUF 745.297 billion).

2.3. E5 - Resource outflow related to products and services, waste

The organisation provides a description of the key products and materials arising from its production processes, and which are subject to circular economy principles, including durability, reusability, reparability, disassembly, reuse of components, refurbishment, recycling, return to the biological cycle, or optimisation of material or product use through other circular business models.

Waste and secondary raw materials characteristic of the activity, in the case of member companies engaged in broadcasting: transmitter equipment frames, switches, routers, power supply cables, antennas, antenna support towers and metal mounting brackets, batteries, and secondary raw materials arising from the modernisation or replacement of other equipment necessary to ensure continuous operation; in the case of telecommunications: mobile phones, landline telephones, set-top boxes, Wi-Fi routers, outdoor units, batteries, dismantled cables, and other devices and equipment necessary for continuous service; In the case of IT: non-hazardous electronic waste.

E5 - Policies, metrics and targets

E5-1 - Policies related to the circular economy

In 2025, the 4iG Group did not have a uniform corporate policy covering the entire group of companies, applicable to all subsidiaries, relating to resource outflows and waste management associated with products and services.
In 2025, in addition to 4iG Informatikai Zrt., Rotors & Cams Zrt., 4iG Űr és Védelmi Zrt., and - among the foreign subsidiaries - ONE Crna Gora d.o.o. and ONE Albania sh.a. had regulations, manuals and policies in place, as well as a certified ISO 14001 environmental management system. The existing environmental management-related policies of the subsidiary (regulations, manual, policy) set out the personnel, material and organisational requirements for environmental protection activities.
The Group's member companies, which have environmental policies in place, operate a risk assessment system relating to environmental factors, supported by external, contracted environmental consultants and involving the Group-level risk management and environmental protection departments. The management of the 4iG Group is committed to environmental protection and, as part of this, pays particular attention to preventing and continuously mitigating the environmental impacts arising from its activities.
The listed member companies have an externally certified ISO 14001 environmental management system, in connection with which they apply an environmental policy. The policy expresses the member companies' commitment to regularly assessing the environmental impacts of their activities and to developing environmental programmes to manage impacts deemed significant. The scope of the policies covers the trade of IT equipment and solutions, servicing activities, IT system development, system integration, IT operations, software development, consultancy, main contractor and project management activities carried out at the member companies' headquarters, as well as the supporting processes associated with these. The scope also extends to all employees, subcontractors and other relevant parties who have a relationship with the member companies concerned.
Compliance with the requirements set out in the environmental policy is the responsibility of every employee; however, the management of the member company bears primary responsibility for communicating, implementing and enforcing the policy. The Company involves employees and, where necessary, subcontractors and other stakeholders in the development of the DMA to identify environmental risks and address issues relating to regulatory compliance. The environmental policy is communicated to all employees and subcontractors of the company and made available on the

internal IT network (intranet). The policy is reviewed annually to ensure it remains effective and aligns with the objectives of the relevant subsidiary. The development of a unified, group-level environmental policy was not set as a target for 2025; however, the Group plans to develop and introduce such a policy for member companies in 2026.

The descriptions and main content of the Policies (regulations, manuals, policies) are identical, but the Group's member companies have implemented the Policies relating to management systems under different names, as illustrated in detail in the table below.

Policy	Description	Key content elements	Scope	Highest-level responsible for compliance
Regulations				
Environmental and Energy Management Policy	The purpose of this document is for member companies falling within its scope to define the environmental management framework, to ensure regulatory compliance, and to reduce environmental risks.	• Corporate commitment to sustainable operations and environmental protection • Operation of an environmental and energy management system in accordance with ISO 14001 and ISO 50001 standards • Implementation of energy efficiency measures • Reduction of GHG emissions • Compliance with statutory and regulatory environmental requirements • Developing employees' environmental and energy awareness • Application of environmentally friendly technologies and supplier requirements	4iG Informatikai Zrt.	Chief Executive Officer
Environmental Management Policy			4iG Űr és Védelmi Zrt.	
Environmental-focused Management Policy			ACE Network Zrt.	
Environmental Protection and Waste Management Policy			Rotors & Cams Zrt.	
Policies				
Environmental and Energy Management Policy	The purpose of this document is to ensure sustainable operations, reduce environmental impacts, exploit opportunities for continuous improvement, and define the environmental management framework.	• Implementation and operation of an environmental management system in accordance with ISO 14001 • Reducing energy consumption and increasing energy efficiency • Reducing greenhouse gas emissions • Preventing and continuously reducing environmental impacts • Sustainable and efficient use of natural resources • Full compliance with legal and regulatory requirements • Developing employees' environmental awareness	4iG Informatikai Zrt.	Chief Executive Officer
Environmental Management Policy			4iG Űr és Védelmi Zrt., ONE Crna Gora d.o.o., ONE Albania sh.a.*	
Environmentally conscious quality and information security policy			ACE Network Zrt.	
Health, Safety and Environmental Policy			Rotors & Cams Zrt.	
Manuals				

Integrated Management Manual	The organisation adopts an integrated management approach aimed at the continuous improvement of operational efficiency, quality and sustainability. The management system ensures regulatory compliance, risk management and the conscious and efficient use of resources. A key objective is the coordinated operation of organisational processes and the promotion of continuous improvement	• Implementation and continuous improvement of an integrated management system • Ensuring compliance with legal and standard requirements • Identifying and managing risks during operations • Improving the efficiency and quality of processes • Conscious and sustainable use of resources	4iG Informatikai Zrt., 4iG Űr és Védelmi Zrt., Rotors & Cams Zrt., ONE Crna Gora d.o.o., ONE Albania sh.a., ACE Network Zrt.	Chief Executive Officer

**ONE Albania sh.a. and ONE Crna Gora d.o.o. have in place a policy and manual regarding management systems (Integrated Management System Policy).*

E5-2 – Actions and resources related to resource use and circular economy

The 4iG Group monitors the environmental actions being implemented through the management system based on the ISO 14001 environmental management standard, which has been introduced and is operated at its subsidiaries as described in the chapter - E5-1 – Policies related to the circular economy – and conducts an annual review of these actions. One of the key pillars of the 4iG Group's ESG Strategy, adopted in 2024, is the reduction of waste generated and the promotion of the recycling of electronic waste, such as increasing the recycling rate of its own waste (e.g. network waste, maintenance waste, etc.).

The Group sees an opportunity to recycle as much of its generated waste as possible and to prevent waste generation within its own operations (day-to-day activities and routers installed at customers' premises) and across the waste management value chain. Measures aimed at waste reduction have been introduced, such as, in the case of One Magyarország Zrt., electronic contract signing, invoicing, e-communication, the introduction of e-SIMs, and trade-ins when purchasing new devices.

These initiatives are supported by the ISO 14001 environmental management system, under which the member companies concerned focus primarily on improving their own waste-management practices and on the activities of selected waste-management operators. These impacts, risks and opportunities are concentrated within the supply chain (manufacturing processes linked to product procurement, such as the proportion of recycled packaging material in tenders, and consideration of the proportion of recycled material in products) and within the member company's own waste management practices. The member company's ISO 14001 management system, as described in the chapter E5-1 – Policies related to the circular economy, is designed to manage these impacts, risks and opportunities; the management of the member company concerned decides on the implementation of the waste management opportunities identified therein on an annual basis, and in such cases also makes the necessary financial resources available.

- The actions related to 4iG Informatikai Zrt. for 2025 are as follows: Preparation of an annual training plan, as well as the organisation and conduct of training sessions and examinations for both returning and new entrants
- Secondary market sales (recycling) of electronic waste

At Group level, no measures have been defined for the 2025 financial year; however, one-off measures or pilot initiatives have been implemented, primarily aimed at increasing the proportion of secondary raw materials and the sale of generated metal materials. Sale of dismantled antenna towers at 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (9,710 kg)

- Transfer of electronic waste generated by One Magyarország Zrt. and 4iG Informatikai Zrt. as secondary raw materials (200 tonnes)
- Handing over of batteries scrapped at One Magyarország Zrt. to a MOHU partner for recovery (69 tonnes)

E5-3 –Targets related to the circular economy

The two main group-level strategic objectives set out in the ESG Strategy presented in Chapter 1.3 are to increase the proportion of recycled network and operational waste (%) relative to total waste, and to increase the volume of electronic waste collected and subsequently recycled or sent for recycling (kg).In connection with these, the objective is to introduce selective waste collection at all sites. The KPIs and potential actions were already defined in 2024; following the conclusion of the RIVER

programme in 2025, the strategy was reviewed in line with the new group structure. The subsequent aim is to extend the ESG strategy during 2026 by setting group-level objectives and actions (strategic timeframe, base year, time-bound measurable targets with associated actions) and establishing a measurement framework.
The targets planned for 2026 for 4iG Informatikai Zrt. are as follows:

- Raising awareness of environmental protection and energy efficiency
- Reducing the volume of electronic waste

Targets planned for 2026 for ONE Albania sh.a and ONE Crna Gora d.o.o are as follows:
Waste management objectives:

- Raising awareness of environmental protection and energy efficiency
- Waste reduction – optimising waste management processes, reducing paper consumption

E5 – Metrics

The 4iG Group arranges for the collection of municipal and separately collected waste through a mandatory public service provider designated by MOHU. Under the Act on Waste Registration, the obligation to keep records relating to the waste transported lies with MOHU; the basis of the public service contract is not the weight of the waste, but the number of waste collection containers of a given capacity and the frequency of collection. Thus, the Group only has estimated quantities for these waste streams (except in the case of 4iG Távközlési Holding Zrt., see below), which it calculates based on the capacity of the bins (see below) and the emptying frequency, in accordance with the Msz EN 840-1:2013 standard applicable to waste collection bins in 2025. In the calculation, given that the actual weight of the emptied waste is unknown and the waste collection vehicles used (Rotopress, Variopress) only shut down due to overloading the Group uses the estimated maximum waste capacity of the bins (they do not collect the waste), they are unable to measure the weight of the waste.
The standard stipulates that only waste collection containers that comply with its requirements and can be collected by standardised collection vehicles may be used in public services. The sizes of waste collection containers at the sites vary (120, 240, 1,100 litres and 5 m^3), so these must also be taken into account in the calculation. Standard Msz 840-1 covers containers with a capacity of 120 and 240 litres, whilst standard 840-2 covers those with a capacity of 500, 770 and 1,100 litres, whilst standard 840-3 applies to containers with domed lids and capacities of 770 and 1,100 litres.
Maximum waste capacity according to the standard, depending on volume: 70 litres – 20 kg, 120 litres – 40 kg, 240 litres – 60 kg, 1,100 litres – 300 kg, 3 m^3– 800 kg, 5 m^3– 1,000 kg.

Selective collection takes place at 11 sites, based on container size, collection frequency and the quantities specified in the standard, amounting to 104.53 tonnes annually.

The volume of municipal waste is determined partly by calculation and partly by estimation. In the case of waste collection containers not owned by the company, the estimation is based on headcount and site presence.

In the case of 4iG Távközlési Holding Zrt., the volume of waste is determined by precise calculation (as the company has its own waste-collection bins), based on the number of bins, the frequency of emptying, and the maximum container volume permitted by the standard. In the case of One Magyarország Zrt., we do not have data on the durability and recycling of the mobile phones sold, as this constitutes supply-chain data that we are unable to collect.

E5-5 - Publication of data and information related to waste

tonnes	TELCO	IT	S&D	4iG Plc	2025 Total	2024 Total
Total waste generated	**1,566.26**	**50.79**	**14.59**	**13.42**	**1,654.87**	**1,661.58**
of which hazardous waste	**146.13**	**0.01**	**0.30**	**0**	**144.05**	**18.35**
Lead-acid battery	138.58	0	0.17	0	138.75	11.49
Used engine oil	0.45	0	0.01	0	0.46	0.66
Electronic waste	7.10	0	0.07	0	4.79	1.14
Battery	0	0	0	0	0	5.07
Hazardous packaging metal waste	0	0	0.01	0	0.01	0
Hazardous packaging waste	0	0	0.01	0	0.01	0
Toner	0	0.01	0.02	0	0.03	0
of which non-hazardous waste	**1,420.13**	**50.78**	**14.30**	**13.42**	**1,510.82**	**1,643.23**
Mixed waste	0	0	0	0	0	0.51
Mixed industrial metal waste	180.91	0	0	0	180.91	0.63
Other waste containing plastic	52.90	0	0.38	0	53.28	42.97
Electronic waste (EWC 160216)	46.04	3.18	0	0	49.22	206.87
Industrial metal waste	208.74	0	0	0	208.74	293.41
Municipal waste	642.45	47.60	13.35	13.42	703.40	781.25
Recyclable waste	115.42	0	0	0	115.42	179.92
Electronic waste (EWC 160214)	9.42	0	0.02	0	9.44	11.51
Wood waste	17.45	0	0	0	17.45	15.93
Electronic equipment	55.17	0	0.07	0	55.24	0.66
Paper waste	29.25	0	0.48	0	29.73	37.0
Cable	38.93	0	0	0	38.93	24.58
Copper, bronze, brass	0	0	0	0	0	3.73
Concrete	15.59	0	0	0	15.59	0
Aluminium	3.12	0	0	0	3.12	29.54
Iron and metal waste	0	0	0	0	0	12.29
Mixed metals	0	0	0	0	0	2.46
Mixed construction and demolition waste	16.94	0	0	0	16.94	0
Total quantity of radioactive waste	0	0	0	0	0	0

	TELCO			IT			S&D			4iG Plc			2025 Total			2024 Total		
(tonnes)	*On-site*	*Off-site*	*Total*	*On-site within*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*
Total amount of waste diverted from disposal	0	907.29	907.29	0	3.19	3.19	0	1.24	1.24	0	0	0	**0**	**911.71**	**911.71**	**23.32**	**857.01**	**880.33**
Total amount of hazardous waste diverted from disposal	0	143.30	143.30	0	0.01	0.01	0	0.29	0.29	0	0	0	**0**	**143.59**	**143.57**	**6.63**	**11.73**	**18.35**
Preparation for reuse	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Recycling	0	143.30	143.30	0	0.01	0.01	0	0.29	0.29	0	0	0	**0**	**143.59**	**143.59**	1.56	11.73	13.28
Other recovery operations	0	0	0	0	0	0	0	0	.0	0	0	0	**0**	**0**	**0**	5.07	0	5.07
Total weight of non-hazardous waste excluded from disposal	0	763.99	763.99	0	3.18	3.18	0	0.95	0.95	0	0	0	**0**	**768.12**	**768.12**	**16.69**	**845.28**	**861.97**
Preparation for reuse	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Recycling	0	763.99	763.99	0	3.18	3.18	0	0.95	0.95	0	0	0	**0**	**768.12**	**768.12**	16.69	845.28	861.97
Other recovery operations	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0

	TELCO			IT			S&D			4iG Plc			2025 Total			2024 Total		
(tonnes)	*On-site*	*Off-site*	*Total*	*On-site within*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*	*On-site*	*Off-site*	*Total*
The total amount of waste directed to disposal	0	668,78	668,78	0	47,60	47,60	0	13,36	13,36	0	13,42	13,42	**0**	**743,16**	**743,16**	**0**	**781.25**	**781.25**
Total amount of hazardous waste directed to disposal	0	0,45	0,45	0	0	0	0	0,01	0,01	0	0	0	**0**	**0,46**	**0,46**	**0**	**0**	**0**
Waste incineration (with energy recovery)	0	0,45	0,45	0	0	0	0	0,01	0,01	0	0	0	**0**	**0,46**	**0,46**	0	0	0
Waste incineration (without energy recovery)	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Land fill	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Other disposal operations	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Total quantity of non-hazardous waste sent for disposal	0	668,33	668,33	0	47,60	47,60	0	13,35	13,35	0	13,42	13,42	**0**	**729,28**	**729,28**	**0**	**0**	**0**
Waste incineration (with energy recovery)	0	10,30	10,30	0	0	0	0	0	0	0	0	0	**0**	**10,30**	**10,30**	0	0	0
Waste incineration (without energy recovery)	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0
Land fill	0	658,03	658,03	0	47,60	47,60	0	13,35	13,35	0	13,42	13,42	**0**	**718,98**	**718,98**	0	0	0
Other disposal operations	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**	**0**	0	0	0

In the case of non-hazardous waste, the total quantity of waste sent to landfill includes municipal waste. Selective waste collection bins are also provided at our sites and offices, and 55% of the hazardous and non-hazardous waste generated during operations is sent for recycling. Based on the table above, the total quantity of non-recycled waste is 743.16 tonnes, representing 45% of the total waste generated. The data in the table have not been validated by a third party.

3. Social information (S1)

Employees represent the most valuable asset of the 4iG Group, as their professional expertise and individual competencies contribute to the successful operation and continuous growth of the Group.
Recent years, including 2025, have presented the greatest challenge for the human resources function of the 4iG Group in the form of the transformation process taking place within the Group and its dynamic growth, particularly with regard to the integration of the various member companies. This process has required, and continues to require, continuous harmonisation, particularly in areas affecting employees.
The objective of this process is to establish and represent a shared corporate value system that will play a defining role in the long-term development of the Group.

Corporate values that are fundamental to the human resources function of the 4iG Group:

- Customer centricity: “The trust of our customers is our greatest value – strive to understand their needs and listen to their feedback.”
- Professional excellence: “Extensive professional knowledge, experience and infrastructure are available to us – make full use of them.”
- Development: “We believe in continuous development and progress both professionally and in business – remain open to innovation.”
- Teamwork: “Be open towards your colleagues, share your knowledge and build relationships – cooperation is the key to shared success.”
- Stability: “Our coordinated operations provide a secure and predictable environment for our customers and for you as colleagues.”

The strategic objective of HR is to support the development of a unified corporate culture by building on the strengths and knowledge base of the member companies and by leveraging their established practices. These values form the basis for ensuring the sustainable growth and efficient operation of the 4iG Group. The 4iG Group, as a responsible employer, is committed to ensuring equal treatment, supporting employee development, fostering a culture of learning, and promoting flexibility and work-life balance.
The double materiality assessment conducted by the 4iG Group identified five material topics in relation to its own workforce:

- Working conditions (work-life balance, working time, adequate wages, secure employment)
- Training and skills development
- Health and safety
- Equal treatment and opportunities for all (gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, diversity)
- Privacy

The ESRS data points relating to own workforce within Chapter S1 are presented in relation to these material topics, including the associated policies, actions, targets and metrics.

S1 - Material impacts, risks and opportunities and their interaction with strategy and business model [ESRS 2 SBM-3]

The table below presents the IROs identified in relation to S1 Own workforce together with a summary of the related policies, actions, metrics and targets. This section describes in detail how the 4iG Group intends to address negative impacts affecting employees and the related risks, thereby supporting the achievement of the associated targets.

Subsection 1.7 provides detailed information on the IROs, including their time horizon, their position within the value chain and the process used to identify material IROs.

The Group aims to mitigate impacts and risks through the definition of appropriate actions. The related review process takes into account employee feedback, consultations with stakeholders and relevant industry best practices. These considerations are also reflected in the definition of the Group's targets.

No employee satisfaction survey was conducted within the Group in 2025 due to the ongoing transformation process. Employees nevertheless had the opportunity to formally express their views via email, directly to their managers and through the central HR function.

Actions are developed in relation to the material topics identified through the double materiality assessment. These actions may also be interpreted as responses to specific actual or potential negative impacts affecting the Group's own workforce.

The 4iG Group plans to monitor and evaluate the effectiveness of these actions and initiatives within the framework of the annual review of the HR Strategy in order to assess progress in relation to its own workforce.

Employees are no longer directly involved in the target monitoring and lessons learned phases; however, their feedback is incorporated into the process.

The targets presented in this report form part of the HR Strategy and are aligned with it. A detailed explanation of the sub-sub-topic Health and Safety can be found in the dedicated chapter section.

Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
Telecommunications					
Health and safety – Prevention of workplace accidents and minimisation of employee illnesses (e.g. provision of appropriate protective equipment).	Positive impact (+)	• 4iG Group Code of Ethics and Business Conduct • Occupational Health and Safety Policy • Fire Safety Policy • ONE Albania Health and Safety Policy	• Completion of EHS trainings (not Group level) • Completion of site inspections (not Group level) • Preparation of activity-based risk assessments (not Group level)	• S1-14 Health and safety metrics	-
Working conditions – Increase in employee satisfaction, engagement and productivity through appropriate working conditions and employment practices.	Positive impact (+)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Job System Regulations • 4iG Group Well-being Framework Policy • 4iG Group Cafeteria Policy • 4iG Group Remote Working Policy • 4iG Group Health Insurance Service Policy • 4iG Group Policy for the Exercise of Employer Powers • 4iG Group Recognition Policy	• Career Panorama Programme • Welcome Day • Harmonisation of the remuneration – cafeteria framework • Well-being framework policy • 4iG Care programme • DAY4YOU event series • Mentoring programme • Empower Me! international mentoring programme • 4iG IT Padawan Internship Programme • Buddy programme	• S1-6 Characteristics of the undertaking's employees • S1-7 Characteristics of non-employees in the undertaking's own workforce • S1-10 Adequate wages • S1-15 Work-life balance metrics • Group-specific indicator – Working time monitoring	• Proportion of employees who can benefit from flexible working arrangements (e.g. remote work, part-time work) or other options supporting work-life balance • Maintaining employees' health • More favourable working conditions for returning mothers • Supporting fathers' participation in childcare activities around newborns

		• 4iG Plc Recruitment, Selection and Onboarding Policy • 4iG Plc Remuneration Policy • 4iG Plc Leave Policy • 4iG Plc Policy on reimbursement of travel expenses related to commuting to work			
Equal treatment and opportunities for all – Lack of equal opportunities and inclusion may lead to dissatisfaction, make it more difficult to attract new employees and hinder the professional advancement of certain talented employees.	Negative impact (-)	• 4iG Group Code of Ethics and Business Conduct • Remuneration Policy • 4iG Group Human Rights Policy	• Issuance of the Group Human Rights Policy • Operation of a human rights incident reporting channel	• S1-9 Diversity metrics • S1-12 Persons with disabilities • S1-16 Remuneration metrics	• Generational diversity (%) • Attracting young employees and bringing an innovative mindset into the group of companies • Balanced representation of different age groups (Baby Boomer, X, Y and Z generations) within the organisation to ensure an appropriate balance between experience and new perspectives • Supporting the achievement of equal treatment • Respect for human rights • Human rights education for employees
Training and skills development – Increased turnover among talented employees, difficulties in attracting employees, and the emergence of a lack of interest in sustainability among employees.	Negative impact (-)	• 4iG Group Training and Development Policy	• Training portfolio • Mentoring programme • Empower Me! international mentoring programme • 4iG IT Padawan Internship Programme	• S1-13 Training and skills development metrics	• Increasing the number of employees participating in performance evaluations • Provision of company-wide training programmes
Training and skills development – Increased engagement of talented employees, easier recruitment processes and improved knowledge and engagement of employees.	Positive impact (+)	• • 4iG Group Training and Development Policy	• Training portfolio • Mentoring programme • Empower Me! international mentoring programme	• S1-13 Training and skills development metrics	• Increasing the number of employees participating in performance evaluations • Provision of company-wide training programmes

			• 4iG IT Padawan Internship Programme		
Privacy – In terms of privacy protection, strengthening trust between employees and employers is an opportunity, as transparent cooperation strengthens the relationship and cooperation between the parties. This can also indirectly provide financial benefits, as it reduces the costs associated with fluctuation and mitigates the risks arising from legal disputes.	Opportunity (✓)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Human Rights Policy • 4iG Group Whistleblowing and Whistleblower Protection Policy	• Issuance of the Group Human Rights Policy • Operation of a human rights incident reporting channel	• S1-17 Incidents, complaints and severe human rights impacts	• Respect for human rights • Human rights education for employees
Information technology (IT)					
Working conditions – Flexible working arrangements (e.g. remote work) may represent a potential for attracting and retaining employees.	Opportunity (✓)	• 4iG Group Remote Working Policy	• 4iG Group Well-being Framework Policy	• S1-6 Characteristics of the undertaking's employees • REWO 7d Percentage of employees and non-employees working flexible hours by significant operating location	• Flexibility and work-life balance • Proportion of flexible working arrangements: proportion of employees who can benefit from flexible working arrangements (e.g. remote work, part-time work) or other options supporting the maintenance of work-life balance
Equal treatment and opportunities for all – The technology sector faces significant diversity gaps. Women may be underrepresented in the IT/tech sector both at employee and management levels.	Negative impact (-)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Human Rights Policy • 4iG Group Whistleblowing and Whistleblower Protection Policy	• Issuance of the Group Human Rights Policy • Operation of a human rights incident reporting channel	• S1-9 Diversity metrics • S1-16 Remuneration metrics	• Generational diversity (%) • Attracting young employees and bringing an innovative mindset into the group of companies • Balanced representation of different age groups (Baby Boomer, X, Y and Z generations) within the organisation to ensure an appropriate balance between experience and new perspectives • Supporting the achievement of equal treatment • Respect for human rights • Human rights education for employees
Space and defence industry					

Health and safety – Due to the nature of the sector (e.g. assembly of heavy satellites and defence drones), the number and severity of workplace accidents and the frequency of employee illnesses may be higher.	Negative impact (-)	• 4iG Group Code of Ethics and Business Conduct • Occupational Health and Safety Policy • Fire Safety Policy	• Completion of EHS trainings (not Group level) • Completion of site inspections (not Group level) • Preparation of activity-based risk assessments (not Group level)	• S1-14 Health and safety metrics	-
Health and safety – Prevention of workplace accidents and minimisation of employee illnesses (e.g. provision of appropriate protective equipment).	Positive impact (+)	• 4iG Group Code of Ethics and Business Conduct • Occupational Health and Safety Policy • Fire Safety Policy	• Completion of EHS trainings (not Group level) • Completion of site inspections (not Group level) • Preparation of activity-based risk assessments (not Group level)	• S1-14 Health and safety metrics	-

S1-1 – Policies

Most HR policies of the 4iG Group are established at Group level; however, their scope does not extend to employees of the foreign subsidiaries (ONE Albania sh.a. and ONE Crna Gora d.o.o.) due to differences in national regulatory environments. Owing to the specific characteristics of the Group-level regulatory structure, the formal scope of these policies does not in all cases extend to these companies; nevertheless, several policies that are identical in content or equivalent have also been issued at local level. In order to ensure transparency, these policies are indicated separately in the present table when specifying their scope.

During the reporting year, the priority and task of the 4iG Group during its transformation was the establishment of a unified HR framework for the Hungarian member companies by 1 October 2025, which is also reflected in the HR policies. The finalisation of the framework and the issuance of all related policies were completed in December 2025. In 2026, the 4iG Group will introduce a new operating and governance model, as a result of which the previously centralised holding management will be replaced by business unit management in several areas.

Description	Key content elements	Scope	Highest level responsible for compliance
4iG Group Code of Ethics and Business Conduct			
The Code of Ethics and Business Conduct establish the fundamental framework and conditions for ethical, fair and transparent conduct within the Group. The Code sets out, in separate chapters, the key commitments and requirements relating to human and employee rights as well as ethical and fair conduct.	• The Code defines the fundamental expectations and framework covering the Group's entire business activity. It sets out the core ethical requirements that must be respected by all employees and executive officers when acting on behalf of the 4iG Group. • It includes the prohibition of discrimination, the requirement of fair treatment of employees, the obligation to provide a healthy working environment, fundamental expectations relating to fair employment conditions, protection of corporate assets, and the protection of intellectual property and personal data. The 4iG Group recognises the value of diversity. As employees come from diverse backgrounds, the Group expects unbiased conduct toward one another and supports the promotion of diversity. The Group aims to provide equal opportunities for everyone and ensure equal treatment of applicants and employees regardless of personal characteristics. • The Code explicitly covers the following grounds of discrimination: racial or ethnic origin, skin colour, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national origin or social background, as well as other forms of discrimination covered by EU and national legislation. • The Group expects all employees to refrain from any behaviour (including actions, conditions, omissions, instructions or practices) that may result in direct or indirect discrimination, harassment, exclusion, unlawful segregation or retaliation. • The Code also establishes obligations related to transparent and fair business conduct applicable to employees and managers,	• The Code is applied at Group level and covers all employees and executive officers, including the subsidiaries ONE Albania sh.a. and ONE Crna Gora d.o.o. as well. • The Code defines at a high level the principles required by applicable international and local legal requirements and standards (particularly ISO 37001). • During the review of the Code, changes in international ethical standards, applicable legislation and relevant standards are taken into account where necessary. • As part of the regular review process, the Code is communicated to employees via the intranet and is also published on the 4iG Group website [16] is, where stakeholders may access it.	Group Head of Compliance

[16] https://www.4ig.hu/etika-es-compliance

	including the principle of zero tolerance for bribery and corruption, compliance with competition law rules, and adherence to sanctions as well as import and export restrictions. • The Code specifically addresses human trafficking, forced or compulsory labour and child labour in line with the Universal Declaration of Human Rights. • In the geographical areas where the 4iG Group operates, human trafficking, forced labour or compulsory labour and child labour are not typical, therefore the risks related to these topics are not considered significant.		
4iG Group Whistleblowing and Whistleblower Protection Policy (Rules of Procedure of the Ethics Committee)			
The Whistleblowing and Whistleblower Protection Policy defines the procedural rules for the investigation of whistleblowing reports. Whistleblowers have the right to report any potential legal violation or misconduct (which may relate to breaches of applicable legal requirements, the Code of Ethics and Business Conduct, or internal company policies). The Policy also sets out requirements for the protection of whistleblowers and prohibits any form of retaliation against them. If, following an investigation conducted by Compliance, the matter is referred to the Ethics Committee, the Ethics Committee decides on the applicable measures and the method of their implementation.	• The 4iG Group whistleblowing system operates on two levels. It covers Group-level reporting channels and procedures and also establishes implementation obligations for subsidiaries under Hungarian jurisdiction to comply with Hungarian whistleblowing legislation (e.g. Act XXV of 2023). • The Group-level whistleblowing channel may receive reports related to the activities of any subsidiary of the 4iG Group. Reports may be submitted anonymously by both internal and external stakeholders, regardless of whether the reporter has a contractual relationship with the company. • Investigations related to whistleblowing reports are conducted by the independent Compliance Officer operating at Group and subsidiary level, who may refer the matter to the Ethics Committee if necessary. • Under the Policy, whistleblowers are protected against retaliation or any adverse action. If a whistleblower acting in good faith suffers a disadvantage, labour law consequences may be applied against the person responsible for causing the disadvantage.	• The Policy applies at Group level and covers all employees and executive officers, as well as any persons who report a violation related to a member company of the 4iG Group. • During the review of the Policy, changes in international ethical standards, applicable legislation and relevant standards are taken into account where necessary. • As part of the regular review process, the Policy is communicated to employees via the intranet and published on the 4iG Group website[17] where stakeholders can have access to it. • ONE Albania sh.a. : a local policy has also been issued.	Group Head of Compliance

[17] https://www.4ig.hu/etika-es-compliance

	• In connection with the whistleblowing procedure, rules of procedure governing the Ethics Committee have been adopted at Group level. The Ethics Committee may convene as a result of the whistleblowing investigation procedure if the seriousness of the case (i.e. the severity of the potential legal violation or misconduct) warrants its convening. Based on the outcome of the whistleblowing investigation, the Compliance Officer proposes the convening of the Ethics Committee.		
4iG Group Human Rights Policy			
The purpose of the Policy is to reinforce the commitment of the 4iG Group to respect and promote human rights and to define the general principles necessary to ensure this commitment. The Human Rights Policy of the 4iG Group follows international human rights principles set out in the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact and the UN Guiding Principles on Business and Human Rights.	• The Group-level Human Rights Policy adopted in 2025 defines the commitments of the 4iG Group with regard to the protection of human rights and establishes rules for reporting human rights grievances affecting employees. • The 4iG Group values the diversity and contributions of its employees, supports equal opportunities and condemns discrimination and harassment. The Group is committed to respecting the principle of equal treatment in relation to both employees and customers and establishing procedures ensuring that corporate decisions are not based on protected characteristics (including gender, race, nationality, ethnicity, religion or belief, sexual orientation, gender identity, marital status and age). • Under the Policy, employees may submit reports related to human rights grievances, which are handled according to a regulated procedure. •If an employee observes a discrepancy between the content of the Human Rights Policy and the applicable legal requirements or the employer's practices and procedures, wishes to ask a question regarding the provisions of the Policy, or intends to report a potential breach of the Policy, they may submit their questions and observations to the Equal	• The Policy applies at Group level and covers all employees working at member companies of the 4iG Group. • During the review of the Policy, changes in international human rights standards, applicable legislation and relevant standards are taken into account where necessary. • As part of the regular review process, the Policy is communicated to employees via the intranet. • ONE Albania sh.a.: a local policy has also been issued.	Group Chief Executive Officer Group HR Director

	Opportunities Officer at the following email address: eselyegyenlosegireferens@4ig.hu. • Everyone also has the right to submit a report to Group Compliance through the whistleblowing channel in order to have their grievance investigated, in accordance with the provisions set out in the Whistleblowing and Whistleblower Protection Policy. In such cases, the investigation is conducted in accordance with the requirements of that Policy. If, based on a complaint submitted by an employee to the Group HR Directorate, the complaint indicates a violation falling under the Whistleblowing and Whistleblower Protection Policy, the Group HR Directorate forwards the complaint to Group Compliance for investigation. • The 4iG Group is committed to investigating, addressing and responding to employees' concerns, and to taking appropriate corrective measures in the event of any violation. If, during its investigation, the Group identifies adverse human rights impacts that are linked to its activities or to which its activities have contributed, it is committed to ensuring that such impacts are addressed in a fair and equitable manner through lawful procedures or to cooperating in their remediation. • The Policy explicitly addresses human trafficking, forced or compulsory labour and child labour in accordance with the relevant ILO standards.		
4iG Group Policy on the Exercise of Employer Rights			
The purpose of the Policy is to standardise and define the detailed rules governing the exercise of employer rights within member companies of the 4iG Group.	•The Policy sets out the employer rights and the general conditions governing the exercise of employer rights. •Within the framework of the rules governing the exercise of employer rights, the Policy defines the persons authorised to exercise fundamental employer rights, the procedure to be followed in the event that the person exercising employer rights is unable to act, the scope of other persons authorised to exercise employer rights, as well as the related specific provisions.	• The Policy applies at Group level and covers all employees of the 4iG Group. • As part of the regular review process, the Policy is communicated to employees via the intranet.	• Group Chief Executive Officer
4iG Group Job Classification System Policy			

The purpose of the Policy is to operate a harmonised Group-level job classification system within the member companies of the 4iG Group in order to ensure that the job structure and individual positions are managed according to uniform principles and rules. The operation, modification and development of the unified and harmonised job classification system is considered an HR strategic matter. **4iG Group Well-being Framework Policy**	In order to achieve the above objective, the Policy regulates the following: •definition of the content of the job classification system; •determination of the main process steps arising during the process of creating a new position; •formulation of general expectations as well as uniform and transparent principles and rules for the preparation of job descriptions.	•The Policy applies at Group level and covers the employees of 4iG Plc, and following implementation by the member companies, all employees of the Group. •As part of the regular review process, the Policy is communicated to employees via the intranet	Group HR Director
The purpose of the Policy is to regulate the operational framework of the well-being system within 4iG Plc and within the member companies defined in the implementation annex of the 4iG Group, including the related costs, tasks and responsibilities. **4iG Group Cafeteria Policy**	•The Policy regulates the system of well-being benefits provided to employees of the 4iG Group and the conditions for their use. •The 4iG Group aims to contribute to the physical, mental and financial well-being of employees and to encourage the maintenance of long-term employment relationships. •The design of the benefits takes into account the relevant laws and regulations (e.g. Labour Code, Personal Income Tax Act, Social Security legislation).	•The Policy applies at Group level and covers all employees of the 4iG Group. •As part of the regular review process, the Policy is communicated to employees via the intranet.	Group HR Director
The purpose of the Policy is to ensure a system of fringe benefits regulated according to uniform principles but tailored to individual needs. **4iG Group Remote Working Policy**	• The material scope of the Policy covers Cafeteria entitlements for the year 2025 and the rules governing the selection of benefit elements.	• The Policy applies at Group level and covers employees employed at all member companies of the 4iG Group. • As part of the regular review process, the Policy is communicated to employees via the intranet. • ONE Albania sh.a.: a local policy on fringe benefits has also been issued. • ONE Crna Gora d.o.o.: a local policy on fringe benefits has also been issued.	Group HR Director

The purpose of the Policy is to regulate the rules of remote working, the related conditions and procedural rules based on uniform principles.	• The Policy covers the detailed personal and material conditions and requirements of remote working within the member companies of the 4iG Group, and establishes the rules governing the establishment, registration and termination of remote working arrangements.	• The Policy applies at Group level, and its personal scope covers all employees employed at member companies of the 4iG Group. • As part of the regular review process, the Policy is communicated to employees via the intranet.	Group HR Director
4iG Group Training and Development Policy			
The purpose of the Policy is to define the principles of training and development activities carried out within the 4iG Group and to regulate the conditions, forms, tools and basic operational processes of mandatory and optional training supported by the company. The main objective of the training policy is to offer employees various training and development opportunities.	• The Group-level Training and Development Policy adopted in 2025 includes provisions regarding scope and responsibilities, the purpose and legal background of the Policy, the principles of training and development activities, the rules for planning, implementation, administration and evaluation of training and development programmes and mandatory e-learning courses, the rules relating to planning and accounting of costs, the framework of study agreements and obligations, the rules for language training, coaching programmes, mentoring and international mentoring programmes, as well as provisions related to theses, research and cooperation connected to member company activities.	• The Policy applies at Group level and covers all employees, persons working under employment-related contractual relationships, interns and students employed at member companies of the 4iG Group. • The material scope of the Policy does not cover technical/specialised training and the related professional/technical qualification courses, further training and examinations, nor professional training organised by specific functional areas as internal training (e.g. occupational safety, quality assurance, compliance etc.). • During the review of the Policy, changes in applicable legislation as well as changes in the organisation's operations and operational processes are taken into account where necessary. • As part of the regular review process, the Policy is communicated to employees via the intranet. • ONE Albania sh.a.: a local policy has also been issued. • ONE Crna Gora d.o.o.: a local policy is under development.	Group HR Development Manager
4iG Group Recognition Policy			
The purpose of the Policy is to define the framework of the recognition system within 4iG Plc, and the member	• The Policy regulates the operational framework of recognition systems within 4iG Plc, and the member companies defined in the implementation annex, including the related costs as well as tasks and responsibilities.	• The Policy applies at Group level and covers all employees of the 4iG Group.	Group HR Director

companies specified in the implementation annex.		• As part of the regular review process, the Policy is communicated to employees via the intranet.	
4iG Group Health Insurance Service Policy The purpose of the Policy is to standardise and define the health insurance and related healthcare services provided to employees of member companies of the 4iG Group.	• The Policy covers the private healthcare services financed by the insurer on behalf of the 4iG Group. • Corporate health insurance is provided by the insurer and the contracted healthcare service provider.	• The Policy applies at Group level and covers employees employed at all member companies of the 4iG Group. • As part of the regular review process, the Policy is communicated to employees via the intranet.	Group HR Director
Remuneration Policy The remuneration and evaluation of the work of the Board of Directors, the Supervisory Board, as well as the Chief Executive Officer and Deputy Chief Executive Officers of 4iG Plc ("4iG Plc" or the "Company"), with due regard to the Company's continuous development and growth, are carried out in accordance with the Remuneration Policy adopted by the General Meeting of the Company.	• The purpose of the Remuneration Policy of 4iG Plc is to recognise and incentivise the performance of the Company's management and senior executives holding key positions in achieving corporate results, in line with the Company's profitability capacity.	• Personal scope of the Remuneration Policy: members of the Supervisory Board; members of the Board of Directors; employees holding the position of Chief Executive Officer and Deputy Chief Executive Officer. • The Remuneration Policy must be submitted to the agenda of the General Meeting in the event of significant changes, but at least every four years. • The Policy is publicly available on the Group's website.[18]	Chief Executive Officer
Recruitment, Selection and Onboarding Policy The purpose of the Policy is to ensure that recruitment and selection processes within specified member companies of the 4iG Group (hereinafter: Group of Companies) are managed in accordance with uniform principles and rules.	• The Policy applies to the following processes: ○ recruitment and selection process; ○ employee referral programme; ○ internal application process; ○ onboarding process.	• The personal scope of the Policy covers all employees employed within the Group of Companies. • As part of the regular review process, the Policy is communicated to employees via the intranet.	Group HR Director
Leave Policy The purpose of the Policy is to define, describe and establish the framework governing the rules and processes related to the requesting, ordering,	• This Policy covers the requesting, ordering, granting and accounting of leave and other absences.	• The Policy applies to all employees of 4iG Plc • As part of the regular review process, the Policy is communicated to employees via the intranet.	The managers exercising other employer's rights are responsible for compliance

[18]Source: 4iG Nyrt. - ELŐTERJESZTÉSEK ÉS HATÁROZATI JAVASLATOK KÖZGYŰLÉSRE - 2025.04.09.-3

granting and accounting of leave and other absences.			with the provisions set out in the Policy
Policy on Reimbursement of Commuting Travel Expenses			
The purpose of the Policy is to ensure the uniform and compliant execution and accounting of tasks related to the reimbursement of commuting travel expenses in the case of 4iG Plc	• The material scope of the Policy covers the reimbursement of commuting travel expenses in accordance with applicable legislation.	• The Policy applies to all employees of 4iG Plc • As part of the regular review process, the Policy is communicated to employees via the intranet.	Group HR Director
Occupational Health and Safety Policy			
The purpose of the Policy is to define the conditions for safe work that does not endanger health, the methods of ensuring these conditions, as well as the related personal responsibilities, authorities, rights and tasks.	• The Policy covers the definition of conditions for safe work that does not endanger health, the methods of ensuring these conditions, as well as the definition of related personal responsibilities, authorities, rights and tasks.	• The Policy applies to employees employed by 4iG Plc, to all persons engaged by the Company under other legal relationships related to the performance of work, as well as to all persons present within the Company's area of operation. • As part of the regular review process, the Policy is communicated to employees via the intranet. • ONE Albania sh.a.: a local policy has also been issued. • ONE Crna Gora d.o.o.: a local policy has also been issued.	Chief Executive Officer of 4iG Plc.
Fire Safety Policy			
The purpose of the Policy is to uniformly establish the fire safety responsibilities of managers and employees, the rules of fire safety procedures, the correct conduct to be followed in the event of a fire, and the general fire safety requirements applicable to work activities and other activities carried out within the premises of 4iG Plc Pursuant to Section 19 (1) of Act XXXI of 1996 on fire protection, technical rescue and firefighting, the Fire Safety	• The Policy covers fire prevention, fire protection and the managerial and employee responsibilities required in the event of a fire.	• The Policy applies to employees of 4iG Plc, regardless of position or job role, as well as to any persons present in buildings owned, leased or used by 4iG Plc, and to persons interacting with the organisation (external workers, visitors, etc.). • The employer must ensure that the relevant persons become familiar with the content of the Policy to the extent applicable to them. • Employees permanently working at external sites must comply with the fire safety policy applicable at that site, while also complying with the provisions of	Chief Executive Officer of 4iG Plc

Policy must be prepared before the commencement of the intended activity and its application must be ordered from the start date of the activity.		the Company's policy applicable to them (e.g. fire safety training). • As part of the regular review process, the Policy is communicated to employees via the intranet. • ONE Albania sh.a.: a local policy has also been issued. • ONE Crna Gora d.o.o.: a local policy has also been issued.

S1-2 - Processes for engaging with own workforce and workers' representatives about impacts

The topics presented in the following subsections, as well as the impacts and opportunities described therein, affect all employees of the 4iG Group across all three operating segments; therefore, the Group does not distinguish between them in its presentation, and the information described applies to the entire workforce. In 2025, only a small proportion of colleagues classified as non-employees worked at 4iG Group, representing 4.8% compared to the total workforce. Of these, 58% were workers classified as employees hired through student cooperatives and working for the Group as interns, while 42% were individuals engaged under service contracts. Accordingly, the number of employees, who account for the overwhelming majority of the workforce (95.2%), exceeded 8,300.
The 4iG Group is a group of companies built on a knowledge-based workforce; therefore, the well-being, health and safety of its employees are one of the key focus areas of the Group's operations. The Group's operations have predominantly positive impacts on its employees, and the Group aims to perform its activities in a manner that strengthens positive impacts, reduces potential negative impacts and the likelihood of risks materialising, and takes advantage of related opportunities.

In relation to its own workforce, the main negative impact is the occurrence of workplace accidents. In the case of certain subsidiaries, work is predominantly office-based; however, at One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., the group of companies also employs a larger number of installation workers. According to workplace accident records, negative impacts occur only sporadically and do not arise on a systemic basis.

The most tangible positive impact of 4iG Group's operations is the increase in employment and the provision of fair remuneration to employees. In addition, the possibility of flexible working arrangements (e.g. remote work) may represent potential for attracting and retaining employees; the operation of appropriate data protection systems may strengthen trust on the customer and investor side; and inclusive and widely accessible services may result in the acquisition of additional customer groups. During the relevant financial year, the Group of Companies offered different benefit packages to its employees at subsidiary level, the common feature of which was that they supported recruitment and retention objectives as competitive and attractive packages designed to meet employee needs. The Group seeks to maintain effective and open communication with its employees and, in this context, provides opportunities for their involvement and for incorporating their observations into operations. During the reporting year, the Group's subsidiaries, while operating under different policies, uniformly provided employees with the opportunity to complete the training necessary for their positions, which already carries the short-term potential to increase the knowledge base and success of the Group of Companies. In 2025, the Group of Companies did not implement any uniform equal opportunities programmes or programmes linked to women's quotas, which was identified as a medium-term risk during the assessments. As a result of the corporate acquisitions completed in 2024 and 2025 and the significantly broader holding structure affected by the expanded operations, one of the most important tasks for 2026 will continue to be, among other matters affecting own workforce, the development of a uniform 4iG Group operating structure. The Group of Companies did not identify any impacts, risks or opportunities affecting specific groups arising from differing geographical locations, particularly in relation to Albania and Montenegro.

In connection with the 4iG Group's operations, no material impacts on its own workforce were identified arising from transition plans aimed at reducing negative environmental impacts and implementing greener and climate-neutral operations. The 4iG Group does not employ, either directly or indirectly, persons with specific characteristics, persons working under particular circumstances, or persons performing specific activities under a status other than employee status who, in the given circumstances, would be exposed to significantly greater danger than that generally associated with their role.

The 4iG Group actively engages with its employees in order to ensure that their opinions are taken into account and incorporated into decision-making processes. The Group maintains open communication channels that encourage feedback and provide opportunities for meaningful participation in decision-making processes relating to workplace conditions and organisational objectives.

The 4iG Group has established regular contact opportunities through various platforms:

HR maintains an electronic mail address and responds to all incoming enquiries to the best of its ability. In certain offices, a suggestion box has been introduced through which employees may submit proposals, even anonymously, regarding the areas in which they request improvements; HR considers these together with Management and makes decisions on the given issue. In addition, HR customer service hours and availability operate in certain offices in order to ensure that administration can be planned.

The management of the 4iG Group also holds employee forums on an ad hoc basis. During the transformation, project management reported on all major results to employees in person, by email or in the form of video messages, and also informed them of the current status of the transformation. In addition, separate subsidiary-level forums are held at the individual member companies.

An internal transformation and change management email address is available to the entire workforce, ensuring that employees' questions are answered. The purpose of these forums is to ensure that employees receive information about Group-level results, directions and the Group's future prospects. In addition, the Group uses communication platforms and channels such as the intranet and the so-called "Viva Engage" interface to communicate measures, while also providing employees with the opportunity to raise their questions.

The Group HR Directorate continuously monitors the opinions of the employees of the group of companies. Identifying and analysing the reasons for resignation/job change of employees who decide to terminate their employment, as well as their views on the main areas of operations, may help to increase the satisfaction and commitment of existing employees. To this end, the Group HR Directorate operates a uniform Leaving/Exit interview system.

Employee representative groups are also informed in relation to decisions affecting larger groups of employees. Due to the corporate transformation process taking place in 2025, election committees for the election of employee occupational safety representatives were established in 2025. The objective for 2026, following the organisational transformation, is to conduct the re-election of employee occupational safety representatives in relation to 4iG Plc, One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. Employees may contact employee occupational safety representatives by email and, if required, in person. The contact person is indicated in the annual mandatory occupational safety training.

At the operational level, the Group HR Director is responsible for ensuring that these engagements take place and that their outcomes are reflected in the approach applied by the 4iG Group. The Group considers its engagement with its own workforce to be effective, including, where applicable, the agreements or outcomes resulting from such engagement.

The 4iG Group has not published any global framework agreement or other agreement concluded with workers' representatives that specifically addresses the respect for the human rights of its own workforce. However, as part of its consistent operation as a Recognised Responsible Employer and as a building block of the transformation process, the 4iG Group adopted a Group Human Rights Policy in 2025. The purpose of the Policy is to reinforce the 4iG Group's commitment to respecting and promoting human rights and to define the general principles necessary to ensure this commitment. The 4iG Group Human Rights Policy follows the international human rights principles set out in the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, and the United Nations Guiding Principles on Business and Human Rights. Through this, the 4iG Group joins the group of leading large companies that formally set out the conditions for respecting human rights within the framework of an official policy.
In line with the principles set out in the Code of Ethics and Business Conduct, the Group takes into account, within its own workforce, the perspectives of individuals who may be in particularly vulnerable and/or marginalised situations.

S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns

Processes for remedying negative impacts affecting employees, as well as the channels enabling employees to raise concerns, are primarily ensured by the Group HR Directorate. Reports relating to unsafe working environments, accidents or other occupational safety matters must be reported by employees of the 4iG Group to their direct supervisor or to the HR manager by phone or email. In 2025, the Group did not carry out an assessment regarding the extent to which its own employees are aware of, or trust, the structures or processes available for raising and addressing their concerns or needs.
Employees are also entitled to submit reports to Group Compliance in accordance with the provisions of the Whistleblowing and Whistleblower Protection Policy described in detail in the Corporate Governance section if they observe any alleged or actual unlawful conduct or conduct that is otherwise in breach of the requirements set out in the Group's Code of Ethics and Business Conduct or internal policies. Detailed information on the availability of the whistleblowing channel and the handling of whistleblowing reports is provided in Section 4.2. The whistleblowing channel does not replace the channels available to employees for raising concerns; rather, it operates independently and in parallel with them.
Under the Group Human Rights Policy adopted in 2025, employees may now also submit reports relating to human rights grievances, which are addressed in accordance with a regulated procedure. If an employee:

- observes a discrepancy between the content of the Human Rights Policy and the applicable legal requirements or the employer's practices and procedures,
- wishes to ask a question regarding the provisions of the Policy, or
- intends to report a potential breach of the Policy

they may submit their questions and observations to the Equal Opportunities Officer at the following email address: eselyegyenloseg@4ig.hu.
Everyone also has the right to submit a report to Group Compliance through the whistleblowing channel in order to have their grievance investigated, in accordance with the provisions set out in the Group Whistleblowing and Whistleblower Protection Policy. In such cases, the investigation is conducted in accordance with the requirements of that Policy. If, based on a complaint submitted by an employee to the Group HR Directorate, the complaint indicates a violation falling under the Group

Whistleblowing and Whistleblower Protection Policy, the Group HR Directorate forwards the complaint to Group Compliance for investigation.

The 4iG Group is committed to investigating, addressing and responding to employees' concerns and to taking appropriate corrective measures in the event of any violation. If, during its investigation, the Group identifies adverse human rights impacts that are linked to its activities or to which its activities have contributed, it is committed to ensuring that such impacts are addressed in a fair and equitable manner through lawful procedures or to cooperating in their remediation.

All Group-level policies are communicated through email announcements to the employees. The detailed process of the human rights reporting procedure will be further defined in 2026.

3.1. S1 - Working conditions (work-life balance, working time, adequate wages, secure employment), training and skills development

S1-4 - Actions in relation to own workforce – Working conditions

Within the 4iG Group, policies, procedures and processes serve as the basis for activities aimed at preventing potential negative impacts and promoting positive outcomes. These frameworks support the identification and implementation of actions designed to address potential negative and positive impacts on the workforce. The Group aims to ensure that its practices do not cause or contribute to significant negative impacts on the workforce.

In the area of Working conditions, the 4iG Group primarily defined horizontal, Group-level actions in 2025. In the IT segment, a number of segment-specific actions were implemented during the reporting year, which are expected to be extended to Group level in 2026. The definition of actions takes place with due consideration of the material topics identified in the double materiality assessment. Through the definition of actions, the Group aims to mitigate impacts and risks, and within the framework of the related review process it takes into account employee feedback, consultations with stakeholders and industry best practices. During the reporting period, no formalised procedure was in place for the structured channelling of employee interests; however, the Group ensured that employees had the opportunity to express their views and provide feedback through several channels. Within this framework, employees were able to provide formal feedback by electronic mail, during personal consultations directly with their managers, and through the central HR function. In order to achieve the defined targets, the Group has financial resources allocated within operating expenses (OpEx).

Action	Description	Scope of actions*	Time horizon
Career Panorama Programme *"Pálya Panoráma Program"*	• Its objective is to provide students studying at secondary schools participating in the programme with comprehensive 21st-century knowledge, perspectives and domestic career opportunities first-hand, while also enabling participating companies to build engagement with competitive potential workforce during school visits.	Group level	2025
Welcome Day	• Its objective is to ensure that new employees become familiar with the operations, culture and expectations of the 4iG Group and to support their integration into the team as active members. Integration of new hires into the organisation.	Group level	2025
Remuneration – Harmonisation of the Cafeteria framework	• A uniform 4iG Group Cafeteria Policy was introduced at the framework level, in which eligibility and benefit selection conditions were defined uniformly.	Group level	2025
Well-being framework policy	• Elements related to well-being were introduced in order to improve employees' work-life balance and financial well-being.	Group level	2025
4iG Care programme	• Its objective is to support the physical, mental and intellectual well-being of employees of the 4iG Group through programmes, lectures and counselling.	Group level	2025
Training portfolio	• A skills development portfolio consisting of 28 trainings identified along organisational values, as well as organised leadership development programmes, team-building and mentoring initiatives aimed at strengthening a shared culture and talent development.	Group level	2025
DAY4YOU event series	• The Group-level event series strengthens team spirit and a sense of belonging through community-building events.	Group level	2025
Mentoring programme	• Its objective is to enable more experienced managerial colleagues to share their knowledge with talents eager to learn, thereby supporting their development in leadership or expert roles, helping them realise their potential, achieve their career goals and expand their organisational relationships and knowledge.	Group level	2025
EmpowerMe! international mentoring programme	• The programme provides opportunities for professional development and knowledge sharing at international level.	Group level	2025
4iG IT Padawan Internship Programme	• Its objective is to ensure that interns spend their time working on real tasks within live projects and are able to plan a long-term career at the 4iG Group after graduation.	IT segment	2025
Buddy programme	• The objective of the programme is to ensure that newly recruited employees integrate into the corporate culture and working environment as quickly and effectively as possible while receiving support. During their probation period they	IT segment	2025

	are assigned a so-called Buddy who supports their everyday orientation within 4iG Informatikai Zrt. • The Group aims to expand the programme to Group level in 2026.	

*The actions were implemented at the member companies in Hungary.

The recruitment and selection process is one of the most important starting points of the employee life cycle, beginning with the identification and selection of suitable candidates. The organisation aims to operate a transparent selection system that ensures equal opportunities and supports the attraction of professionally qualified employees whose values are also aligned with those of the organisation, while taking into account generational diversity and current competency needs. The dynamically growing 4iG Group offers a wide range of career opportunities: from internship programmes to management positions, all employees can actively contribute to shaping the digital future.

Applications for the 4iG IT Padawan Internship Programme may be submitted through the Career page from several locations across the country, both to the Budapest office and to regional offices (Debrecen, Pécs, Szeged, Székesfehérvár). The purpose of the programme is not only to provide an internship placement, but also to support long-term career development after graduation. To this end, interns may work on real, live projects, supported in their work by experienced professional mentors. The programme creates an opportunity for students to gain relevant practical experience alongside their studies and then continue their careers at the 4iG Group in junior positions after graduation. In 2025, Rheinmetall 4iG Digital Services Kft. joined the already existing Padawan Internship Programme, and in the medium term the 4iG Group plans to transfer and extend the programme to the Group's other member companies as well.

The 4iG Group has also joined the Career Panorama Programme, the purpose of which is to provide students studying at secondary schools participating in the programme with comprehensive 21st-century knowledge, perspectives and domestic career opportunities first-hand, while also enabling participating companies to build engagement with competitive potential workforce during school visits. The 4iG Group participated several times during the year in the regional stages of the Career Panorama Programme, where it did not deliver a frontal corporate presentation, but rather undertook to provide practical examples, knowledge transfer through tasks, and a presentation of the workplace of the future.

Entry and integration, "onboarding" (Welcome Day): The period following the entry is of particular importance from the perspective of employee engagement. The purpose of the structured integration process, on which the 4iG Group is working, is to ensure that the new employee becomes familiar with the organisation's operations, culture and expectations, and becomes an active member of the team quickly and effectively. In relation to integrating new hires into the organisation, the Group's flagship programme operated at group level (4iG Plc, 4iG Informatikai Zrt., One Magyarország Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.) is the orientation day, the Welcome Day programme. It is important to establish, for newly joined colleagues, those foundations related to psychological safety that are most important in the first days. In most member companies, orientation days are organised every month, through which important basic information about the group of companies is provided, thereby helping integration and orientation within the office. Expected result: preparation of new hires/transferring colleagues for the onboarding process, provision of important basic corporate information, familiarisation with the HR function, and laying the foundations for trust and commitment.

Development and follow-up measurement take place on the basis of two aspects: the number of participants attending the sessions and, after each session, the completion of a short satisfaction questionnaire in which willingness to recommend is also measured. Feedback is collected by the HR team through seven questions using an electronic questionnaire, the results are summarised, evaluated every month, and the processes are improved where necessary.

Within the group of companies, the 4iG Group introduced the Buddy programme to support newly joining colleagues, in 2025 for the time being for the colleagues of 4iG Informatikai Zrt. The purpose of the programme is to ensure that recruited employees integrate into the corporate culture and working environment as quickly and effectively as possible, while also receiving support. Each newly joining colleague is assigned a buddy, who supports them throughout their first three months from a non-professional perspective. The development of buddies takes place through dedicated “soft skill” trainings organised specifically for them, and they are also given the opportunity to participate in team-building events. The programme is also beneficial for buddies, as their network within the 4iG Group becomes more diverse and their knowledge base is expanded through the trainings. Based on the positive feedback, the programme is planned to be implemented in other companies of the group of companies in the medium term as well.

The 4iG Group also operates a mentoring program, the aim of which is for more experienced senior colleagues to transfer their knowledge to talented people who want to learn, thus supporting them in their development in their leadership or expert roles, in developing their talents, in achieving their career goals, and in expanding their organizational connections and knowledge.

Remuneration: In addition to the alignment of base salaries, a broad well-being and social benefits system has been established, part of which is granted to all employees as a matter of right, while other elements have been introduced subject to specific conditions or life situations. As part of this, the following were issued from a regulatory perspective:

- A uniform 4iG Group Cafeteria Policy at framework level, in which the eligibility and benefit selection conditions were defined uniformly. The framework contains transparent, competitive and sustainable benefit elements, thereby ensuring the uniform operation of the member companies at Group level.
- By placing well-being regulation into a uniform framework through the Group Well-being Policy, the objective of the 4iG Group was to improve employees’ work-life balance and financial well-being, covering all employees at the Hungarian member companies. As part of this, it supports employees affected by marriage and the birth of a child and seeks to mitigate the effects of unforeseen extraordinary events through financial support and additional leave.
- In view of the particular importance of health preservation, in 2025 the employer expanded the health insurance benefit element available to all employees and made it available to family members. In addition, life and accident insurance continue to be available to employees in unchanged form.
- The Group Recognition Policy was introduced to recognise outstanding innovative performance that supports the implementation of the strategic objective linked to the mission of the 4iG Group, as well as loyalty, and exemplary employee conduct and attitude in accordance with 4iG values.

The member companies of the 4iG Group, while complying with local labour law regulations, ensure the protection of employee rights and employment conditions through specific measures. The measures applied include:

- Working time regulation, leave: Management of working time and overtime in accordance with local legislation, including the provision of appropriate rest periods and days off. The 4iG Group expects this from each of its member companies. In addition to the statutory maternity leave prescribed by law, the Group provides extra supplementary leave for mothers. In addition, employees may also take so-called "Paternity Day" leave; upon the birth of a child, the Group grants fathers an additional 10 days of paid leave. Employees whose employment relationship has existed for at least 1 year are entitled to 44 working days of parental leave until their child reaches the age of three.
- Wages and benefits: The Group designs its employee remuneration system in accordance with the requirements relating to the minimum wage and industry standards.
- Employment conditions: Based on the principle of equal treatment, equal opportunities and a discrimination-free environment are ensured during selection and employment processes as an operating principle also prescribed in the Group's Code of Ethics and Business Conduct.
- Work-life balance: Remote work and flexible working opportunities are available to employees of the Group where the nature of the role allows this.
    - Based on the Well-being Framework Policy issued in 2025, the Group operates a well-being framework in order to promote the physical, mental and financial well-being of employees, as well as the maintenance of long-term employment relationships, within the framework of which it defined the system of well-being benefits provided to employees and regulates the conditions for their use.
    - Marriage support: The purpose of the support is to provide the employee with an opportunity to fulfil personal and family obligations related to marriage.
    - Funeral assistance: Its purpose is to mitigate the burden arising from funeral costs in a difficult life situation and to express the Group's support for the bereaved employee. The assistance contributes to covering funeral expenses, thereby helping the employee to endure this particularly difficult period.
    - Benefit granted after the birth of a child: The employer recognises the birth of a child as a significant event in the employee's family life by granting an extraordinary benefit.
    - Benefit for returning mothers: The purpose of the benefit is to recognise the employee's family commitment and to facilitate the reconciliation of work and private life during the period of return to work.
    - Summer camp benefit: In order to support employees' family obligations, the employer provides a benefit to support summer camps for employees raising children aged 4–14. The purpose of the benefit is to help reduce employees' family burdens during the summer holiday period and to contribute to children's meaningful recreation and development.
    - Benefit related to force majeure events: In the event of unforeseeable and unavoidable events occurring in the employee's life (e.g. natural disaster, serious accident, critical illness of the employee or a close relative, extraordinary circumstances endangering housing or livelihood), the employer may grant a force majeure benefit. The purpose of the benefit is to help the employee mitigate the consequences of the extraordinary life situation, and to support the earliest possible return to work and the restoration of safe conditions.
    - Salary advance: The purpose of the salary advance is to provide interest-free financial support to the employee in accordance with statutory regulations, with the employee undertaking repayment of the net amount of the support by deduction from wages. The deduction of the first instalment takes place in the month of payment.

The 4iG Care health programme was launched by the Group in the summer of 2025 with the aim of supporting the physical, mental and intellectual well-being of colleagues. Employees had access to corporate health insurance (screenings, specialist care, diagnostics, one-day surgical care), which in 2025 could also be extended to family members. In addition, employees could participate in physical activity programmes (AYCM), received free influenza vaccinations, and blood donation was organised at two sites. Employees also had access to the internal coaching programme (Coach Corner), while online preventive lectures (Wellbeing Minutes) were held monthly with the involvement of experts. Employees could use an anonymous psychological counselling service under the name "*Töltőpont*", and the Relax Minutes programme was also launched, providing monthly online relaxation sessions.
Training and skills development (training portfolio): The 4iG Group treats the development of employee competencies as a matter of strategic importance and supports this through the continuous enhancement of its training system and the integration of sustainability-related competencies. The objective of the company is to ensure that, through its training programmes, employees' professional and personal skills, as well as their digital and sustainability awareness, are continuously expanded, thereby strengthening organisational performance, employee engagement and long-term competitiveness. Employees are provided with regular professional, soft skills and language training opportunities; while coaching and mentoring programmes support their development and career progression, and leadership development programmes are also available. In 2025, 4iG Group introduced a skills development portfolio consisting of 28 training courses identified based on organisational values, and organised leadership development programmes, team-building initiatives and mentoring programmes in order to strengthen the shared culture and talent development.

In 2025, the 4iG Group received two recognitions in relation to measures and activities concerning employees. On the one hand, it obtained the Responsible Employer Certification, which was awarded on the basis of exemplary corporate practices carried out in nine different HR areas. The topics assessed included the Group's fringe benefits system, training programmes, health preservation and well-being initiatives, as well as the exemplary social role undertaken by the foundation belonging to the Group. Particular attention was also given to the modern, inspiring and well-equipped working environment. The 4iG Group obtained a gold certification valid for two years.

Furthermore, in the 2025 Responsible Employer competition the 4iG Group achieved second place in the domestic large enterprise category. The recognition was awarded to the Group for its responsible and value-creating human resources practices carried out in support of its employees.
Key HR initiatives contributing to the award included:

- Empower Me! international mentoring programme – providing opportunities for professional development and the sharing of experience at an international level.
- 4iG Care health programme – supporting employees' physical, mental and intellectual well-being through dedicated initiatives, health screenings and preventive presentations.
- DAY4YOU event series – community-building events designed to strengthen team spirit and foster a sense of belonging.

The human resources team of the 4iG Group also regularly supports the cohesion and collaboration of different teams by organising annual team-building programmes, complemented by training sessions on an ad hoc basis.
These initiatives ensure that the member companies of the 4iG Group comply with applicable legal requirements while simultaneously supporting employee well-being and long-term engagement. Following the intensive Group-level transformation, the Group's focus in the coming years will be on maintaining a high standard of workplace practices in relation to working conditions, aligned with legal

requirements and ethical principles, thereby ensuring that all employees are treated fairly and with respect.

S1-5 - Targets related to own workforce – Working conditions

In the area of Working Conditions, horizontal, Group-level targets have been defined by the 4iG Group, while a segment-based approach has not yet been applied. The defined targets are aligned with the relevant internal policies and the Group's double materiality assessment. As no Group-level quantitative targets had been established in 2024, there was no change compared to the previous reporting year. The targets defined within the framework of the HR Strategy were established in 2025. The Group monitors the disclosed data on an annual basis, with the necessary level of detail (e.g. by geographical distribution), in order to ensure transparency and accountability. Performance is going to be tracked by the relevant functional areas through a comprehensive review process that includes employee feedback, consultations with stakeholders and the evaluation of industry best practices. With regard to the methodologies and key assumptions used in setting the targets, the Group considered feedback derived from employee surveys and focus groups. The Group defined 2025 as the base year for the targets, with the target year concluding on 31 December. The targets planned for 2025 in relation to working conditions were achieved.

Target	Base year	Target year	Current actions	Targets	Policies
Flexibility and work-life balance					
Share of flexible working arrangements: proportion of employees who can make use of flexible working arrangements (e.g. remote work, part-time work) or other opportunities that support the maintenance of work-life balance	2025	2025	• Subsidiary-level remote work policies	• Establishment of a uniform remote work policy	• 4iG Group Remote Working Policy
Preservation of employees' health	2025	2026	• Subsidiary-level sports programmes	• Expansion of sports programs to additional member companies, broadening the range of options/offers	-
More favourable working conditions for returning mothers	2025	2025	• Working time concessions based on the provisions of the Labour Code currently provided for returning mothers	• Provision of working time concessions beyond the provisions of the Labour Code for returning mothers	• 4iG Group Well-being Framework Policy
Supporting fathers' participation in newborn-related duties	2025	2025	• Additional support for paternity leave beyond the statutory framework is currently not implemented	• Additional support for paternity leave beyond the statutory framework, with +60% support for the second 5 days	• 4iG Group Well-being Framework Policy
Employee development, ensuring continuous training opportunities					
Provision of company-level training	2025	2025	• Limited employee training portfolio • Subsidiary-level Training and Development Policies	• Expansion of the employee training portfolio	• 4iG Group Training and Development Policy
Performance management, strengthening the culture of feedback					
Increase in the number of participants in performance evaluation	2025	2026	• The range of companies participating in performance evaluation is currently limited	• Increase in the number of companies participating in performance evaluation in line with the introduction of the SAP SF PMGM module	-

S1-6 - Metrics on the characteristics of the undertaking's employees

The headcount data presented in the social chapter reflect the statistical headcount of the 4iG Group as of 31 December 2025, except in cases where the ESRS requires different data (in the case of metrics S1-15 and S1-16).
When presenting headcount figures – unless otherwise required by ESRS – the report is prepared on the basis of employees in employment relationships included in the statistical headcount according to the guidance of the Hungarian Central Statistical Office (KSH). Accordingly, employees absent due to childbirth, those absent due to illness for more than 30 days, employees exempted from work, and those on unpaid leave are not included. In addition, employees employed for fewer than 60 hours per month according to their employment contract are also excluded.
The data are presented in headcount (HC). The Group applies full-time equivalent (FTE) employee headcount only when calculating remuneration-related metrics (pay gap and total remuneration, S1-16 metrics). For the year-end closing headcount presented here for 2025, the most representative figure in the financial statements is the statistical average headcount reported in the Employee benefit expenses section in average number of employees.

S1-6 - Gender distribution

Number of own employees by gender (headcount)	**TELCO**	**IT**	**S&D**	**4iG Plc**	**2025 Total**	**2024 Total**
Male	3,818	897	159	402	**5,276**	**5,261**
Female	2,307	257	38	486	**3,088**	**3,141**
Other	0	0	0	0	**0**	**0**
No information	0	0	0	0	**0**	**0**
Total employees	**6,125**	**1,154**	**197**	**888**	**8,364**	**8,402**

Calculation method – Gender distribution

Gender distribution refers to the number of employees whose legally recognised gender is female or male. At the 4iG Group, gender distribution is calculated by aggregating the total number of employees belonging to each category across all countries of operation.

S1-6 - Geographical distribution

Number of own employees by geographical distribution (headcount)	**TELCO**	**IT**	**S&D**	**4iG Plc**	**2025 Total**	**2024 Total**
Hungary	5,054	1,154	197	888	**7,293**	**7,314**
Albania	692	0	0	0	**692**	**712**
Montenegro	379	0	0	0	**379**	**376**
Total employees	**6,125**	**1,154**	**197**	**888**	**8,364**	**8,402**

Calculation method – Geographical distribution

The Group calculates the geographical distribution of employees by aggregating the total headcount of employees at each geographical location where its subsidiaries operate. The employment regulations in Albania and Montenegro do not contain a different definition of own employees for the purposes of the S1-6 metric.

					2025	2024
Employee characteristics (headcount)	**TELCO**	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Employees	6,125	1,154	197	888	**8,364**	**8,402**
Female	2,307	257	38	486	**3,088**	**3,141**
Male	3,818	897	159	402	**5,276**	**5,261**
Other	0	0	0	0	**0**	**0**
No information	0	0	0	0	**0**	**0**
Permanent employees	6,032	1,152	197	878	**8,259**	**8,261**
Female	2,243	257	38	483	**3,021**	**3,057**
Male	3,789	895	159	395	**5,238**	**5,204**
Other	0	0	0	0	**0**	**0**
No information	0	0	0	0	**0**	**0**
Temporary employees	93	2	0	10	**105**	**141**
Female	64	0	0	3	**67**	**84**
Male	29	2	0	7	**38**	**57**
Other	0	0	0	0	**0**	**0**
No information	0	0	0	0	**0**	**0**
Non-guaranteed hours employees	4,891	1,084	127	655	**6,757**	**7,486**
Female	1,706	245	24	383	**2,358**	**2,812**
Male	3,185	839	103	272	**4,399**	**4,674**
Other	0	0	0	0	**0**	**0**
No information	0	0	0	0	**0**	**0**

Calculation method – Employee characteristics by type of contract

Permanent employees refer to employees with indefinite-term employment contracts at the 4iG Group. The number of permanent employees is calculated by aggregating the number of permanent employees across all subsidiaries.

Temporary employees refer to employees whose employment contracts are concluded for a fixed term. The number of temporary employees is calculated by aggregating the number of temporary employees across all subsidiaries.

Non-guaranteed hours employees are employees whose contractual working schedule is not flexible, meaning their daily working hours are predetermined. In addition, the employer may require on-call duty, standby duty, or downtime may occur. The number of non-guaranteed hours employees is calculated by aggregating, by gender, the number of employees whose contractual working schedule is not flexible.

S1-6 - Employee turnover

Employee turnover					**2025**	**2024**
	TELCO	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Turnover rate (%)	16.8	15.7	8.1	10.7	**15.8%**	**13.5%**
Number of employees who left (headcount)	1,027	181	16	95	**1,319**	**1,132**

Calculation method – Employee turnover

The number of employees who left refers to the total number of employees who departed from the 4iG Group, while the turnover rate represents the percentage share of employees leaving the 4iG Group. The total number of employees leaving the 4iG Group is calculated by aggregating all departures across all operating countries during the reporting period.

Employees leaving the 4iG Group include those whose employment relationship with any member company of the Group ended during 2025 in any manner (by mutual agreement, resignation, termination with immediate effect, expiry of a fixed-term contract, or due to the death of the employee). Employees who established an employment relationship with another member company of the Group on the day following termination are not included among those leaving, taking into account group-level employment relationships.

To determine the percentage rate of employees leaving, the total number of employees who left is divided by the total number of employees included in the statistical headcount as of 31 December 2025.

S1-7 - Metrics on the characteristics of non-employee workers within the undertaking's own workforce

S1-7 - Non-employee workers

	TELCO	IT	S&D	4iG Plc	2025 Total	2024 / *2024 restated Total
Number of non-employees (headcount)	290	46	17	70	**423**	**415***
Interns	142	37	6	61	**246**	**194***
Persons engaged under service contracts	148	9	11	9	**177**	**221**

*During 2025, the Group implemented a methodological refinement, based on which the methodology for students was standardized. Accordingly, the 2024 intern figure was adjusted and restated.

Calculation method – Non-employee workers

Interns and persons engaged under service contracts are not considered employees. They are individuals whose work contributes to the 4iG Group, but who are not employed under an employment relationship. Interns and persons engaged under service contracts (typically self-employed individuals engaged to work on temporary or seasonal projects) are presented as the total number as at the closing date of the reporting period. The Group does not apply estimations for the S1-7 data points.

S1-10 - Adequate wages metrics

All employees of the 4iG Group received adequate remuneration in 2025 when compared with the applicable reference wages (minimum wage and guaranteed minimum wage).

S1-13 - Training and skills development metrics

	TELCO	IT	S&D	4iG Plc	2025 Total	2024* Total
Average number of training hours (per employee)	**25.28**	**26.20**	**5.66**	**11.16**	**23.48**	**33.00**
Female	31.67	21.43	1.38	11.62	**27.29**	**33.67**
Male	21.42	27.56	6.78	10.60	**21.24**	**32.60**

*The Group identified that data from previous periods are not consistent with the ongoing methodological changes; accordingly, in relation to metric S1-13, the performance evaluation table section has been removed from the report and replaced with an explanatory narrative description.

The Group has performance review practice in place, however its processes, criteria and methodology are currently not documented and are not standardized at the Group level. The development of a formalized, standardized and harmonized performance review framework at the Group level will be implemented during 2026. Accordingly, the tabular data disclosure related to performance review will not be published in the current year's report. The data included in the previous reporting year will be excluded from the 2025 report, as methodological consistency and comparability cannot be ensured in the absence of a documented and standardized framework.

Calculation method – Training and skills development

Average number of training hours:
Training hours represent the time spent on training and skills development. Training and skills development include various methods. Training hours per employee and by gender are calculated by dividing the total number of training hours recorded in the 4iG Group, and the total training hours by gender, by the total number of employees and by the number of employees by gender, respectively, using the total employee headcount disclosed in S1-6.

S1-15 - Work-life balance metrics

Work-life balance					**2025**	**2024 / *2024 restated**
	TELCO	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Share of employees eligible for family leave within the total workforce (%)	40.92%	35.60%	17.58%	34.62%	**39.04%**	**37.09%**
Share of males taking family leave (%)	56.61%	72.90%	93.75%	45.16%	**58.24%**	**56.72%***
Share of females taking family leave (%)	43.39%	27.10%	6.25%	54.84%	**41.76%**	**43.28%***
Share of employees taking family leave within the total workforce (%)	30.76%	35.52%	17.58%	34.18%	**31.49%**	**29.35%**

*During 2025, the Group implemented a methodological refinement, as a result of which the 2024 values for the percentage of eligible employees who took family leave, broken down by gender, were adjusted.

Calculation method – Work-life balance
Family-related leave includes maternity leave, paternity leave, additional leave for children guaranteed by law, and carers' leave. The number of employees taking family leave was determined by examining, among employees included in the legal headcount as of 31 December 2025 (i.e. employees with an employment relationship on that date), which employees were eligible for, and which employees actually took family leave in 2025. The resulting number was divided by the total number of employees included in the legal headcount.
During the calculations, employees with employment relationships at more than one subsidiary were counted only once in order to avoid headcount distortions. The share of employees taking family-related leave is calculated by aggregating, by gender, the number of employees taking family leave, maternity leave, paternity leave, parental leave and carers' leave and dividing this by the total number of employees eligible for family leave. In this metric, in addition to the statistical headcount, colleagues on maternity leave (GYES) are also part of the population.

Entity-specific indicator – Working time monitoring

Share of employees with flexible working arrangements (%)	2025	2024
Hungary	9.25%	9.1%
TELCO	5.94%	n/a
IT	6.07%	n/a
S&D	38.46%	n/a
4iG Plc	26.24%	n/a
Montenegro (TELCO)	63.85%	66%
Albania (TELCO)	100%	83%

Share of non-employee workers with flexible working arrangements (%)	2025	2024 / *2024 restated
Hungary	1.9%	0%
TELCO	0%	n/a
IT	0%	n/a
S&D	29.41%	n/a
4iG Plc	0%	n/a
Montenegro (TELCO)	0%	0%
Albania (TELCO)	97.96%	100%*

The 4iG Group presents information on working time in accordance with point (d) of the GRI REWO-7 (working time monitoring) indicator. Accordingly, it presents the proportion of employees and non-employee workers who are entitled to flexible working arrangements. The Group aggregated the data separately for its most significant operating locations: Hungary, Montenegro and Albania.
The GRI REWO-7(d) indicator requires the Group to present the percentage share of employees and non-employee workers working under flexible working arrangements by significant locations of operation. In the case of Albania and Montenegro, the higher values are due to the fact that, in addition to core working hours, the start of working time is flexible, which is also specified in employment contracts. Accordingly, the employees concerned are considered workers with flexible working arrangements.

*During 2025, the Group implemented a methodological refinement, based on which the methodology for interns was standardized. Accordingly, the 2024 proportion of non-employees was adjusted and restated.

Calculation method – Working time monitoring

Flexible working arrangements refer to employees classified under flexible working schedules. In their case, although the employer determines the total daily working hours, the right to allocate daily working hours is transferred to the employee.
The percentage of employees with flexible working arrangements is calculated by dividing the number of employees with flexible working arrangements by the total number of employees and multiplying the result by 100. The percentage of non-employee workers with flexible working arrangements is calculated by dividing the number of non-employee workers with flexible working arrangements by the total number of non-employee workers and multiplying the result by 100. The data were provided based on the status as of 31 December 2025.

3.2. S1 - Health and safety

Due to the nature of its activities, the 4iG Group interprets the topic of health and safety in two ways. At those member companies where the type of work performed gives rise to increased risks, the Group seeks to comply with strict occupational health and safety requirements. These member companies are One Magyarország Zrt., 4iG Távközlési Holding Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and 4iG Űr és Védelmi Zrt., where the Group's employees performing physical work – for example installers, workers installing infrastructure network elements and workers building network systems – may, among other things, carry out work at height, tasks involving long-distance travel and work in manholes. The Group seeks to prevent accidents and health risks through the group of companies' compliant conduct, continuous monitoring, maximum attention to one another, and the establishment of a culture of safe working conditions. In the case of the 4iG Group's other employees performing office work, the Group also pays particular attention to creating and maintaining healthy, ergonomic and safe working conditions.

The subsidiaries included in the report operate a comprehensive workplace risk assessment and occupational health and safety system, supported by occupational health and safety and fire safety specialists and, where applicable, external occupational health and safety and fire safety service providers. Occupational health and safety risk assessment also extends to the infrastructures operated by the member companies, such as mobile towers ensuring network coverage. Depending on the activities of the member companies, the Group performs risk analysis by examining the following areas and processes:

- workplaces and the working environment,
- technology and activities,
- machinery and equipment, work tools,
- screen-based workplaces and the psychosocial workload of employees,
- manual handling,
- hazardous substances and mixtures,
- biological hazards.

One of the main objectives of the management of the 4iG Group is to ensure a safe and healthy working environment for all employees, subcontractors, visitors and other stakeholders alike. The 4iG Group does not have a Group-level occupational health and safety policy; the Group-level principles relating to safe work are set out in Chapter 3.2 of the Group's Code of Ethics and Business Conduct, covering all employees and the value chain. In addition, each relevant member company has its own occupational health and safety policy and fire safety policy in line with the applicable legal obligations. In addition, 4iG Informatikai Zrt. and ONE Albania sh.a. have an occupational health and safety policy in connection with their ISO 45001 management system certified by an external party. The policy expresses the Group's commitment to the prevention of work-related injuries, illnesses and occupational diseases, as well as to the continuous improvement of workplace health and safety. The scope of the policy extends to the trading of IT equipment and solutions at the companies registered offices, service activities, IT system development, system integration, IT operations, software development, consultancy, general contracting activities, project management and the related support activities, including all employees, subcontractors, visitors and stakeholders connected to the companies. The person responsible for its enforcement at the highest level is the Company's Chief Executive Officer.

S1-4 - Actions in relation to own workforce – Health and safety

In 2025, the 4iG Group did not have any group-level, top-management-approved measures for Health and safety. Following the corporate transformation in 2025, the Group's focus will be on developing group-level health and safety regulations and policies, as well as defining actions and targets in the short term. At the same time, actions were implemented at the member company level in 2025 as well, in accordance with legal obligations and based on company size. These were the following:

Action	Description	Scope of actions	Time horizon
Completion of EHS trainings	• Organisation of practical training for high-risk activities, with mandatory completion for roles affected on the basis of risk assessment	Group level*	2025-
Completion of site inspections	• Documented inspection of critical infrastructure and high-risk activities	Group level**	2025-
Preparation of activity-based risk assessments	• Completion of activity-based risk assessments of activities carried out by organisational units	Group level***	2025-

*The scope of the actions applies to the following member companies: 4iG Űr és Védelmi Zrt., Poli Computer PC Kft., Rheinmetall 4iG Digital Services Kft., 4iG Informatikai Zrt., One Magyarország Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., 4iG Plc.
**The scope of the actions applies to the following member companies: 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.
***The scope of the actions applies to the following member companies: One Magyarország Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.

Through the definition of actions, the Group aims to mitigate impacts and risks, and within the framework of the related review process it takes into account employee feedback, consultations with stakeholders and industry best practices. These action considerations are taken into account when defining the Group's targets. Employees were able to formally express their views by email, in person to managers and within the central EHS function. The Group develops its actions in relation to the material topics identified during the double materiality assessment, which may also be considered as responses to specific actual or potential negative impacts on its own workforce. Within the framework of the annual review, the 4iG Group monitors and evaluates the effectiveness of these actions and initiatives in relation to achieving results regarding its own workforce. Employees do not participate in the target tracking and lessons learned phases; however, their feedback is incorporated.

S1-5 - Targets related to own workforce – Health and safety

In 2025, the 4iG Group did not have any group-level, top-management-approved targets for Health and safety. Following the corporate transformation in 2025, the Group's focus will be on developing group-level health and safety regulations and policies, as well as defining actions and targets in the short term.

S1-14 - Health and safety metrics

The central occupational health and safety manager of the 4iG Group continuously monitors the number of accidents occurring within the Group, as well as the number of injuries and potential fatalities resulting from them. In 2025, no serious or fatal workplace accidents occurred within the Group, either among employees or within the category of other workers. Employees may contact occupational health and safety representatives via email or, if necessary, in person. The contact person is also indicated in the mandatory annual occupational health and safety training.

The Group also monitors the number of recordable and reportable accidents. In total, 41 registered workplace accidents occurred, resulting in 567 lost working days. These accidents typically fell into categories such as sprains, strains, bruises, cuts, bites, electric shocks, closed fractures, open wounds, superficial injuries and lacerations. The majority of accidents occurred in the Hungarian operation, the Group registered one workplace accident in Montenegro, while the Group did not register any workplace accidents in Albania.
Workers not classified as employees (including interns and agency workers) also did not suffer any workplace accidents in 2025. No recordable work-related illnesses occurred within the Group during the reporting year. In 2025, no work-related fatalities occurred within the 4iG Group among either employees or non-employee workers.

					2025	2024
	TELCO	**IT**	**S&D**	**4iG Plc**	**Total**	**Total**
Share of employees covered by an occupational health and safety management system (%)	11.30%	73.74%	0%	0%	**18.45%**	**17.29%**
Share of interns and contractors covered by an occupational health and safety management system (%)	50.69%	82.61%	0%	0%	**43.74%**	**13.57%**
Number of work-related accidents	38	3	0	0	**41**	**34**
Rate of recordable work-related accidents (%)	3.34%	1.48%	0	0	**2.75%**	**2.32%**

Number of days lost due to work-related injuries	554	13	0	0	**567**	**356**
Number of recordable work-related ill health	0	0	0	0	**0**	**0**
Number of fatalities resulting from work-related injuries or ill health	0	0	0	0	**0**	**0**

Calculation method - Health and safety

Number of work-related accidents: The consolidated number of accidents affecting employees during the reporting period, as recorded in the local ISO occupational health and safety management systems of the subsidiaries belonging to the 4iG Group.
Rate of recordable work-related accidents: This rate represents the number of work-related accidents per one million hours worked and is calculated by dividing the number of recorded cases during the reporting period by the total number of hours worked within the 4iG Group and multiplying the result by one million.
Number of recordable work-related ill health: An occupational disease refers to acute or chronic health damage occurring during the performance of work or the practice of a profession, as well as chronic health damage that appears or develops after the performance of the occupation.
Number of lost days: The number of lost days is calculated from the first full day of absence until the last day of absence, including all calendar days within the period (e.g. weekends and public holidays).
Number of fatalities: The number of fatalities registered within the 4iG Group and among other workers working at Group sites that occurred because of work-related injuries or work-related diseases.

3.3. S1 - Equal treatment and opportunities for all (Diversity, gender equality and equal pay for work of equal value, employment and inclusion of persons with disabilities, human rights), privacy

The 4iG Group expects all employees to refrain from any conduct, measure, condition, omission, instruction or practice that constitutes (direct or indirect) discrimination, harassment, exclusion, unlawful segregation or retaliation. Direct discrimination refers to any measure or conducts whereby a person, or group receives less favourable treatment than another person or group in a comparable situation because of an actual or perceived protected characteristic. These expectations are also included in the Group's Code of Ethics and Business Conduct and the Group Human Rights Policy, which are introduced to all employees after joining the organisation.

S1-4 Actions in relation to own workforce - Equal treatment and opportunities for all, privacy

As a result of the intensive acquisition activity of previous years, the 4iG Group has become a group composed of companies with different backgrounds and corporate cultures, in which diversity and inclusion continued to play a defining role in everyday operations in 2025. According to the Group's assessment, operations based on mutual understanding, respect and acceptance are essential for maintaining existing customer and supplier relationships and for establishing new partnerships.

With regard to employees, according to the relevant policies of the 4iG Group – which are described in detail in the subsection Material impacts, risks and opportunities and their interaction with strategy

and business model [ESRS 2 SBM-3] – equal treatment is ensured throughout the entire employee lifecycle, from recruitment and selection to access to training, promotions and remuneration. The Group aims to ensure that applicants and employees receive equal treatment regardless of their personal characteristics, in particular their protected characteristics. These expectations are also set out in the Group's Code of Ethics and Business Conduct and the Group Human Rights Policy.
Within the framework of the Human Rights Policy adopted by the 4iG Group in 2025 – which is described in detail in the subsections S1-1 Policies and S1-2 - Processes for engaging with own workforce and workers' representatives on impacts – the 4iG Group defines its commitments towards customers, employees, business partners, the supply chain and society, as well as universal obligations. It also sets out the conditions for reporting human rights violations and the procedures for remedying them.

In 2025, the 4iG Group established a Group-level HR strategy that also covers specific measures and objectives related to equal treatment, equal opportunities and social inclusion. Building on the previous reporting period, the focus remained on supporting families with young children, with particular emphasis on the additional leave provided to fathers beyond the statutory minimum.

In the second half of 2025, the transformation process at the 4iG Group was completed, which aimed to establish new organisational structures and cooperation models. This process was accompanied by the digitalisation of Group-level HR systems, the harmonisation and standardisation of processes, and employee mobility associated with significant legal succession and organisational restructuring. Therefore, in 2025 the Group primarily focused on developing and refining the related processes in order to ensure that appropriate base-year data will be available by 2026, on the basis of which measurable targets can be defined in the area of diversity and inclusion. In order to achieve the defined objectives, the Group has financial resources allocated within operating expenses (OpEx).

Action	Description	Scope of action*	Time horizon
Issuance of the Group Human Rights Policy	• The purpose of the Policy is to reinforce the 4iG Group's commitment to respecting and promoting human rights and to define the general principles necessary to ensure this commitment.	Group level	2025
Operation of a human rights incident reporting channel	• If an employee observes that the content of the Human Rights Policy contradicts applicable legislation or the employer's practices, o wishes to ask a question regarding the policy, or o wishes to report a potential violation of the policy, they may submit their questions and observations to the equal opportunities officer via the email address eselyegyenloseg@4ig.hu.	Group level	Continuous from its establishment in 2025

**Group level: Hungarian affiliates.*

The Group's other measures that may also be categorised as equal opportunity measures are presented in detail in the Working conditions subsection.

S1-5 - Targets related to own workforce - Equal treatment and opportunities for all, privacy

In the area of Equal treatment and opportunities for all, primarily horizontal, Group-level measures and targets have been defined by the 4iG Group. The targets presented in the table are linked to the HR Strategy. During the reporting year, no changes occurred with respect to the targets and the related metrics, or the measurement methodologies, key assumptions, limitations, sources and procedures underlying them. Progress in relation to the targets is in line with the Group’s plans.

Target	Target year	Target value	Unit	Base year	Base year value	2025	Policies
Generational diversity (%)							
Attracting young people and ensuring an innovative mindset within the group of companies	2026	• Establishment of an intern community at group level	persons	2025	27 persons	27 persons on the last occasion in 2025 (currently within the IT segment under the 4iG IT Padawan Internship Programme; later expected to become a Group-level target)	- Recruitment, Selection and Onboarding Policy
Share of different age groups within the organisation to ensure an appropriate balance between experience and fresh perspectives	2026	• Maintain the ratios between age groups within the group of companies, ensuring that the proportion of any age group does not fall below 15%	%	2025	Under 30: 16% 30–50: 63% Above 50: 21%	The 15% threshold was maintained in 2025.	
Supporting the achievement of equal treatment							
Respect for human rights	2025	• Definition of commitments towards employees and society: creation and issuance of the Group Human Rights Policy	pcs	2025	1 pc	The Group Human Rights Policy was issued by the end of 2025.	- Group Human Rights Policy
Human rights education for employees	2026	• Introduction of mandatory e-learning material for employees once per year • Organisation of one awareness training per year for managers	pcs	2026	pcs	-	

S1-9 - Diversity metrics

S1-9 - Gender distribution in top management

Employees in top management by gender	TELCO	IT	S&D	4iG Plc	2025 Total	2024 Total
Male	38	16	11	5	**70**	**70**
Male (share)	76%	94%	92%	100%	**83%**	**79%**
Female	12	1	1	0	**14**	**19**
Female (share)	24%	6%	8%	0%	**17%**	**21%**
Total senior management	**50**	**17**	**12**	**5**	**84**	**89**

Calculation method - Gender distribution in senior management

Senior management refers to the level one tier below the Chief Executive Officer. At the 4iG Group, gender distribution is calculated by first aggregating the number of females and males in senior management positions. The number of senior managers by gender is then divided by the total number of senior managers to calculate the proportion of each gender. The calculation is based on the closing date of the reporting period (31 December 2025). In the case of senior managers, it happens that one person holds a senior management role in several member companies, so their senior management status of less than 60 hours per month was also taken into account in the calculations.

S1-9 - Age distribution of employees

Age distribution of employees expressed in headcount	TELCO	IT	S&D	4iG Plc	2025 Total	2024 / *2024 restated Total
Under 30	1,007	204	32	130	**1,373**	**1,490**
Between 30 and 50	3,820	727	113	588	**5,248**	**5,317***
Above 50	1,298	223	52	170	**1,743**	**1,595***
Total employees	**6,125**	**1,154**	**197**	**888**	**8,364**	**8,402**

*During 2025, the Group implemented methodological refinement, based on which the methodology for age group distribution was standardized. Accordingly, the 2024 value was adjusted and restated.

Calculation method - Age distribution

The age distribution of employees is calculated by aggregating the total number of employees under 30 (29 years old or younger), between 30 and 50 (30–50 years old), and those aged 50 or above, based on the status as of 31 December 2025. Employees whose birthday falls on 31 December are counted according to their higher age reached on that day. Headcount figures are determined based on employees included in the statistical headcount as of 31 December 2025.

S1-12 - Metrics on the share of persons with disabilities

					2025	2024
	TELCO	IT	S&D	4iG Plc.	Total	Total
Percentage of employees with disabilities	0,56%	0,09%	0%	0%	**0,42%**	**0,49%**

The percentage of employees with disabilities was 0.42% in the Group in the reporting year (0.49% in 2024).

Calculation methodology

The calculation method used: the number of employees with reduced work capacity divided by the total number of employees included in the statistical headcount as of 31 December 2025. The definition of employees with reduced work capacity is based on Act CXCI of 2011.

S1-16 - Remuneration metrics

S1-16 - Pay gap

					2025	2024
	TELCO	IT	S&D	4iG Plc	Total	Total
Gender pay gap	20.19%	14.77%	25.85%	28.19%	**21.18%**	**22%**

In this statement, the gender difference is primarily determined by the internal composition, as males are typically overrepresented in senior management within the group of companies. At the same time, it can be stated that the pay difference between employees working in the same position or job level is minimal.

Calculation methodology

The gross hourly wage was determined based on the contractual monthly gross base salary, taking into account the daily number of working hours. To calculate the percentage ratio, the average gross hourly wage of female employees is subtracted from the average gross hourly wage of male employees, the result is divided by the average gross hourly wage of male employees and finally multiplied by 100.

Total annual remuneration	2025	2024
Total annual remuneration ratio	46.75	36.25

Calculation methodology

The total remuneration ratio is calculated by dividing the total annual remuneration of the highest-paid employee in the group of companies by the median annual remuneration of employees within the group. For the purpose of determining total annual remuneration, the contractual monthly base salary, dedicated incentives defined in internal regulations and cafeteria benefits were taken into account. The resulting value was converted to full-time equivalent and annualised. The headcount considered in the calculation includes employees included in the statistical headcount as of 31 December 2025 as presented in this report. The data are presented in Hungarian Forint, taking into account the December monthly average exchange rates published by the Hungarian National Bank (MNB).

S1-17 - Incidents, complaints and severe human rights impacts metric

					2025	2024
	TELCO	IT	S&D	4iG Plc	Total	Total
Number of severe human rights incidents affecting employees during the reporting period	0	0	0	0	**0**	**0**
Number of severe human rights incidents related to the undertaking's employees during the reporting period, including an indication of how many cases involved non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises	0	0	0	0	**0**	**0**
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above	0	0	0	0	**0**	**-**
Total number of discrimination incidents during the reporting period	0	0	0	0	**0**	**0**
Number of complaints submitted through channels available for own employees to raise concerns	0	0	0	0	**0**	**0**
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above	0	0	0	0	**0**	**0**

During the reporting period, no severe human rights incidents occurred, and no fines, penalties or compensation were imposed as a result. A severe human rights incident is any act, omission or circumstance that seriously violates the fundamental human rights of individuals, particularly when it significantly undermines human dignity, physical or mental integrity, personal freedom, or the right to non-discrimination and fair working conditions.

As described in the section “3. Social information”, during the first half of 2025 the Group’s central Human Resources function did not yet operate a dedicated channel or process for reporting concerns or complaints by its own employees. At the same time, all incidents received by the Group (as whistleblowing reports) were investigated by the Compliance function, as they concerned ethically grounded cases. In each case, these were handled as whistleblowing reports by Compliance, ensuring the appropriate procedure and investigation. The number of whistleblowing reports received is described in more detail in section “4.2 Protection of whistleblowers”.
Within the framework of the Group Human Rights Policy adopted in the second half of 2025, employees are now able to submit reports related to human rights grievances, which are addressed in accordance with a regulated procedure as described in detail in subsection S1-3 - Processes to remediate negative impacts and channels for own workforce to raise concerns. The metric has not been validated by an independent third party other than the assurance provider.

4. Social information (S4)

4.1. S4 - Privacy

By privacy protection, 4iG Group means the requirement to protect personal data. Within this framework, all member companies are committed to the protection of personal data, compliance with data and information security regulations, and the full investigation of data protection complaints and, in the event of a well-founded data protection complaint, to remedy it, in order to ensure that the rights of data subjects to respect for human dignity and privacy are properly enforced in all member companies of the 4iG Group. Due to the wide range of activities and the number of clients of the companies belonging to 4iG Group, the member companies of 4iG Group handle a significant amount of personal data, which requires them to apply increased caution in order to comply. Any unlawful data processing may result in extremely serious legal consequences, in addition to harmful social impacts – e.g. loss of revenue, significant loss of trust, etc. – at both group and subsidiary level. Aware of this, 4iG Group pays particular attention to the protection of personal data by introducing new data protection requirements and continuously monitoring and developing them.

The 4iG Group ensures data protection compliance through a Data Protection Officer (DPO) pursuant to Article 37 of the GDPR for those member companies that processed data relating to natural person consumers or end-users as of 31 December 2025. The given member companies are the following:

- One Magyarország Zrt.;
- 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.;
- ONE Crna Gora d.o.o.;
- ONE Albania sh.a.

In the case of One Magyarország Zrt. and 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., the data protection officer performs his/her activities within the framework of a mandate; in the case of ONE Crna Gora d.o.o. and ONE Albania sh.a., data protection compliance is ensured by employees.

The 4iG Group ensures high level of competence, professional advice, continuous and process-based monitoring of data protection compliance required by the data protection officers of the above member companies, the Group Compliance organization and the persons and areas cooperating with them. In 2025, the data protection officers appointed at the above member companies of 4iG Group investigated the validity of data protection-related complaints and, if necessary, proposed actions aimed at preventing or remedying violations.

In parallel, 4iG Group continued to develop a uniform data protection training for 4iG Group employees. The training material introduced in 2023 was mandatory for all 4iG Group employees in the 2025 business year.

S4 ESRS 2 SBM-3 – Material impacts, risks and opportunities, and their interaction with strategy and business model

The table below summarises the IROs identified in relation to S4 Consumers and end-users, as well as the associated policies, actions, metrics and targets, which are described in detail in this section. Detailed information on the IROs, including their time horizon, their place in the value chain, and the process for identifying relevant IROs, can be found in Section 1.7.

For the purposes of this chapter, consumers and/or end-users shall be understood as natural person subscribers who initiate contact or conclude a subscription contract with the member companies of 4iG Group (One Magyarország Zrt., ONE Crna Gora d.o.o., ONE Albania sh.a., PR-TELECOM Zrt., Netfone Telecom Kft.) when using electronic communications services and related services, or who participate in the provision of subscriber services (2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.). The consumers identified for the purposes of this chapter are therefore consumers of services that may potentially negatively affect the requirements relevant to the protection of personal data.

No other consumer and/or end-user group has been identified for the purposes of this chapter.
The significant negative impacts related to data protection compliance cannot be considered to be industry-specific or specific to individual circumstances or specific business relationships.

The significant positive impacts related to data protection are manifested in the fact that, as a general, compliance activity, they are capable of increasing consumer/end-user confidence in the adequacy of the services provided. In this regard, no specific consumer/end-user group can be identified other than the consumer/end-user group described above.

In terms of data protection compliance, the lawful processing of personal data creates an opportunity to increase the positive perception of companies, thereby increasing trust in companies.

In terms of data protection compliance, the definition of end-users/consumers is based on the specific characteristics of those who initiate contact or conclude a subscription contract with the member companies of 4iG Group when using electronic communications services and related services. This consumer group can be defined as a data subject with specific characteristics who can be equated with the concept of an identified or identifiable natural person in accordance with Article 4(1) of the General Data Protection Regulation.

The aspects of the data protection compliance framework apply to all data subjects, and therefore compliance with data protection requirements must be ensured for all data subjects.

In the S4-Privacy (personal data protection as interpreted by the 4iG Group), quantitative data is only provided in the telecommunications segment along with given organization-specific metrics, in the Information Technology (IT) and Space and Defence Industry segments, the 4iG Group will not provide quantitative data in 2025 due to the provisions of the so-called “Quick Fix” European Union legislation regarding large companies which are listed on the stock exchange.

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Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
Telecommunications					
Data protection – Companies that implement strong data protection measures can gain a competitive advantage, as data protection is important to their customers, and companies that focus on data protection often achieve higher trust ratings. Developing technologies that improve consumers' control over their personal data, digital identity and online presence.	Positive impact (+)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Code of Ethics for Business Partners • 4iG Group Data Protection Policy • 4iG Group Data Protection and Data Management Policy • 4iG Group Data Breach Management Notice	• Delivering employee training and education • Establishment and regular development of a uniform, group-wide data protection framework, and its implementation by member companies of the Group	• Entity-specific: Complaints received from external parties • Entity -specific: Complaints received from regulatory bodies • Entity -specific: Identified customer data leaks • Identified customer data thefts • Identified losses of customer data	• The continuous and gradual extension of the 4iG Group's data protection framework to all member companies processing subscriber data
Data protection – Fines and sanctions that may arise from the improper handling or misuse of data. Loss of revenue and investment due to declining investor and customer confidence, negative reputational risk.	Risk (!)				
Data protection – Reliable monitoring of data traffic, the lawfulness of personal data processing, and high levels of cybersecurity to prevent data breaches ensure a positive perception of the company, thereby securing a greater market share for the company.	Opportunity (✓)				
Information Technology (IT)*					
Data protection – Customers generally feel they have less control over activities relating to their personal data, which highlights the significant impact on human rights. IT systems are increasingly making decisions that affect consumers' access to	Negative impact (-)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Code of Ethics for Business Partners • 4iG Group Privacy Policy	-	-	-

services, employment and other opportunities, which has an impact through algorithmic bias and discrimination.		• 4iG Group Data Protection and Data Management Policy • 4iG Group Data Breach Management Policy		
Data Protection - By developing data protection technologies, the 4iG Group can enhance consumers' control over their personal data, digital identity and online presence. Companies that focus on data protection often achieve higher trust ratings among customers, as data protection is a key concern for them. Companies that implement strong data protection can thus gain a competitive advantage.	Positive impact (+)			
Data protection – Operating appropriate data protection systems strengthens trust among customers and investors.	Opportunity (✓)			
Space and defence*				
Data protection – Operating appropriate data protection systems strengthens customer and investor confidence.	Opportunity (✓)	• 4iG Group Code of Ethics and Business Conduct • 4iG Group Code of Ethics for Business Partners • 4iG Group Data Protection Policy • 4iG Group Data Protection and Data Management Policy • 4iG Group Data Breach Management Policy	-	-

**No metrics are presented for the Information Technology and Space & Defence segments because the Group applied Quick fixes in preparing the report.*

S4 - Policies, actions and targets

Description	Main content elements	Scope	Highest-level responsible for compliance
4iG Group Code of Ethics and Business Conduct			
• The Code of Ethics and Business Conduct is intended to define the fundamental framework and conditions for ethical, fair and transparent conduct within the Group. • To this end, the Code of Ethics and Business Conduct ensure the enforcement of data protection requirements and the protection of personal data.	• The Code sets out the fundamental expectations and frameworks covering the Group's entire business activities. Taking into account the 4iG Group's business activities, the Code defines the fundamental ethical requirements that all employees and senior executives must adhere to when acting on behalf of 4iG Group. • In this context, it establishes the prohibition of discrimination, the requirement to treat employees fairly, the requirement to ensure a healthy working environment, the fundamental expectations regarding fair terms and conditions of employment, the requirements for the protection of company property, and the protection of intellectual property and personal data. • On the other hand, it sets out obligations regarding transparent and fair business conduct towards employees and managers, including, in particular, the principle of zero tolerance towards bribery and corruption, compliance with competition law, and compliance with	• The Code applies at group level, meaning its scope extends to all employees and senior executives of member companies. • During the review of the Code, any changes to applicable data protection legislation (General Data Protection Regulation – GDPR) will be taken into account as necessary. • In developing the Code, the interests of investors, senior executives and management, as well as employees, were taken into account as the most important stakeholders. It is in the interest of investors that the 4iG Group operates in an integrated and transparent manner; it is in the interests of senior executives and management to create and ensure such a corporate culture, and for employees, as stakeholders, to receive clear guidance regarding their rights and expectations in their day-to-day work. • As part of regular reviews, the Code is communicated to employees and is also published on the corresponding website[19], where stakeholders can access it.	Group Head of Compliance

[19] *https://www.4ig.hu/ethics-compliance*

	sanctions and import and export restrictions. • The Code defines at a high level the 4iG Group's commitment and fundamental ethical expectations to the protection of personal data and the enforcement of data security requirements. The requirements defined here and defined at a high level are implemented in detail by the 4iG Group in separate data protection regulations (cf. Data Protection and Data Management Regulations and Data Protection Incident Management Regulations).		
4iG Group Code of Ethics for Business Partners			
• The Code of Ethics for Business Partners sets out fundamental requirements for business partners contracting with member companies of the 4iG Group, including the protection of personal data.	• Similar to the Code of Ethics and Business Conduct, the Code of Ethics for Business Partners sets out expectations for business partners that provide a fundamental framework for reliable operations and business relationships within companies that operate ethically and transparently. • The Code of Ethics for Business Partners sets out as requirements for business partners the observance of fundamental human rights and labour law standards, such as the prohibition of forced and child labour, the prohibition of discrimination, the fundamental requirements regarding fair employment conditions, and requirements relating to health and environmental protection.	• The Code of Ethics for Business Partners requires business partners to undertake the compliance with the relevant requirements within a contractual framework. • During the review of the Code of Ethics for Business Partners, any changes to applicable data protection legislation (General Data Protection Regulation – GDPR) will be taken into account as necessary. • In developing the Code of Ethics for Business Partners, the member companies of 4iG Group were identified as stakeholders for whom it is of fundamental importance to enter into contracts with business partners who are able to conduct business in accordance with fundamental ethical standards. • As part of the regular review process, the Code of Ethics for Business Partners is communicated to business partners and published as well on the corresponding website[20], where interested parties can access it.	Group Head of Compliance

[20] *Source: https://www.4ig.hu/ethics-compliance*

	The Code of Ethics for Business Partners also sets out requirements for ethical business conduct for business partners, such as the prohibition of bribery and corruption, compliance with competition law, and the protection of trade secrets, intellectual property and personal data. • As part of the compliance with applicable business standards, it expects business partners to comply with applicable data protection standards and to enforce data security requirements to protect personal data. The high-level requirements set out here are implemented in detail by 4iG Group in its separate data protection policies (see Data Protection and Data Management Policy, and Data Breach Incident Management Policy).		
4iG Group Data Protection and Data Management Policy			
• The Policy sets out the requirements and procedures relating to the processing of personal data, as well as the preparation of data protection legal documentation designed to ensure compliance with applicable data protection legislation.	• The Data Protection Policy comprehensively defines the processes and expectations that must be upheld during the processing of personal data and sets out the procedure for receiving and fulfilling data subjects' requests. • The Policy translates the obligations prescribed by applicable data protection legislation into internal requirements and processes (e.g. the preparation of documentation obligations arising from the principle of accountability).	• The scope of the Policy is group-wide and applies to all employees and senior executives based in Hungary. • During the review of the Policy, any changes to applicable data protection legislation (General Data Protection Regulation – GDPR) and changes in data protection enforcement practices (e.g. decisions by data protection authorities and judgments handed down by the Court of Justice of the European Union) will be taken into account as necessary. • The member companies of 4iG Group and the natural persons concerned were identified as interested parties in the publication of the Policy. It is in the interest of the member companies of 4iG Group to carry out their data processing activities within an appropriate, uniform framework in order to ensure compliance with data protection legislation. Natural persons (data subjects), as interested	Group Head of Compliance

		parties whose personal data is processed, have a fundamental interest in ensuring that data processing operations carried out on their personal data comply with the applicable legal requirements, and that they are able to exercise their data protection rights. • Following the review of the Data Protection Policy, information via email is communicated to employees and published on internal (intranet) platforms.	
4iG Group Data Breach Management Policy			
• The Policy sets out the identification of data protection incidents, the criteria for assessing the risks associated with data protection incidents, and the procedures to be followed during the management of data protection incidents.	• The Policy sets out in detail the method for identifying data protection incidents, the forms of data protection incidents, and the method for identifying them. • The Policy defines the forms of data protection incidents, as well as the procedures to be followed upon identification of such incidents, including the obligation to notify the data protection authority where the incident poses a risk to the rights and freedoms of data subjects, as well as the obligation to inform data subjects in the event of high-risk data breaches.	• The scope of the Policy is group-wide, covering all employees and senior executives based in Hungary. • During the review of the Policy, any changes to applicable data protection legislation (General Data Protection Regulation – GDPR) and changes in data protection enforcement practices (e.g. decisions by data protection authorities and judgments handed down by the Court of Justice of the European Union) are taken into account as necessary. • The member companies of the 4iG Group and the natural persons concerned were identified as interested parties in the publication of the Policy. It is in the interest of the member companies of 4iG Group to carry out their data processing activities within an appropriate, uniform framework in order to ensure compliance with data protection legislation. Natural persons (data subjects), as interested parties whose personal data is processed, have a fundamental interest in ensuring that data processing operations carried out on their personal data comply with the applicable legal requirements, and that, should an incident pose a high risk to their rights and freedoms, they receive appropriate notification. • Following the review of the Data Protection Policy, employees are notified via email, and the policy is published on internal (intranet) platforms.	Group Head of Compliance

The 4iG Group's data protection policy is based on applicable data protection legislation, in particular the provisions of the General Data Protection Regulation (GDPR). It sets out obligations related to compliance with data processing principles, the provision of providing information to data subjects and the enforcement of data subjects' data protection rights. It also sets out requirements regarding the engagement of data processors and sub-processors[21], the keeping of records of data processing activities, the reporting of data breaches, and the data protection impact assessment for high-risk data processing operations.

The data protection regulations make no distinction between natural persons whose personal data is processed by member companies of 4iG Group. Thus, the requirements laid down regarding the processing of personal data must apply equally to employees, consumers and end-users. This does not, however, mean that individual member companies cannot regulate certain specific issues relating to particular groups of data subjects. Examples include data processing relating to subscribers, or the adoption of internal policies containing rules on employer monitoring.

The Group Data Protection and Data Management Policy and the Group Data Protection Incident Management Policy are approved by the CEO of 4iG Group and are also responsible for enforcement. The head of each organizational unit that processes personal data is responsible for compliance with the obligations set out in the policy, but it is also the obligation of every employee to respect the requirements for the protection of personal data, also at an individual level. The enforcement of applicable data protection legislation and the requirements set out in the Data Protection and Data Management Policy are monitored by the Data Protection Officer. The Data Protection Officer is a function reporting to the CEO in the corporate hierarchy of the member companies.

The Group Data Protection and Data Management Policy and the Group Data Protection Incident Management Policy apply to all subsidiaries of the 4iG Group and govern all our processes involving data management activities, including processes related to the processing of customer data.

The 4iG Group takes into account the following third-party laws, standards and guidelines regarding the protection of personal data (Privacy in this chapter) in relation to all regulators specified in the Policies section:

- The General Data Protection Regulation (GDPR) as a mandatory applicable law,
- Guidelines of the European Data Protection Board (EDPB) and national supervisory authorities,
- Recommendations of the WP29[22] Working Party.

Since the General Data Protection Regulation and the related body guidelines (EDPB and WP29) impose higher and more detailed requirements and obligations on companies than the UN Human Rights Guidelines and the OECD Guidelines for Multinational Enterprises, 4iG Group primarily adapts to these more detailed requirements for the sake of legal compliance, which can also be compared to the more general international directive guidelines.

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[21] The term 'data processor' refers to any natural or legal person who processes personal data on behalf of the data controller. Employees are not considered data processors, as they act under the direction of a data controller. The term 'sub-processor' refers to any natural or legal person whom a data processor engages to process personal data.

[22] A data protection working party, composed of representatives of the national authorities of the Member States, established under Article 29 of the European Union's previously applicable Data Protection Directive. The EDPB replaced the working party that dealt with issues related to privacy and the protection of personal data until 25 May 2018 (the mandatory application of the GDPR).

As described in the Policies section, the key stakeholders of the Data Protection and Data Management Policy, the Data Protection Incident Management Policy are the data subjects whose personal data are processed, as well as the 4iG Group member companies and the owners of the related business processes, i.e. the organizational units that process or plan to process personal data during the development of the processes.

The data protection policies (such as the Data Protection and Data Management Policy and the Data Protection Incident Management Policy) are not public, as they contain internal processes and internal process procedures that are considered business secrets. These policies are communicated to employees as specified in the Policies section, as part of internal communication, via e-mail information, and are published on internal (intranet) surfaces. In certain cases, taking into account the accountability principle included in the GDPR, the policies must also be made available to the supervisory authority or the court.

S4 - Processes implemented to engage with consumers and end-users on impacts

When planning their activities, 4iG Group member companies are required to take into account the potential data protection risks arising from the given activity for all stakeholders and to apply risk mitigation measures proportionate to the risks. To this end, Group Compliance at group level and the designated data protection officer at each member company level cooperates with the areas of expertise that have a decisive role in data management activities.

It is of utmost importance for data subjects to be aware of the data processing operations concerning them and their circumstances (in particular the purpose, legal basis, retention period of personal data, entities (recipients) to whom personal data are transferred, the fact and guarantees of international data transfers), their data protection rights and the method of exercising them, as well as the possibility of filing a data protection complaint with the relevant companies of 4iG Group, and that their data protection complaints are properly investigated, through the data processing information provided in accordance with the requirements set out in data protection legislation (in particular Articles 13 and 14 of the GDPR), and that the relevant data processing information is published for data subjects by the member companies of the 4iG Group on their websites, and in the event of changes, subscribers are informed via the contact details provided by them.

The frequency of communication with data subjects cannot be determined in advance, as the modification of the data processing information and the communication to data subjects depends on the data processing activities introduced or modified by individual organizational units.

Subsidiaries belonging to 4iG Group must plan their activities in a way that takes into account the varying degree of data protection risks arising from them. In accordance with the Data Protection and Data Processing Policy, if a data processing activity poses a high risk to the rights and freedoms of data subjects, a data protection impact assessment must be carried out. The aim of this is to identify the risks to the rights and freedoms of data subjects, determine the necessary risk mitigation measures and ensure their implementation. If the planned data processing activity is aimed at vulnerable groups of data subjects (e.g. children, elderly people), the data protection impact assessment must also take into account their specific situation.

In some cases – where the relevant member company identifies legitimate interest as an appropriate legal basis – a balancing test of interests must also be carried out to determine whether the rights and freedoms of the data subjects override the legitimate interests of 4iG Group member companies. The balancing test of interests is the responsibility of the organisational unit performing the data processing, the adequacy of which is checked by the data protection officer. The balancing test of interests must carefully consider the interests and rights of the data subjects and must examine whether the planned activity may result in risks or unintended effects for the interests, rights and freedoms of the data subjects, and must also verify whether such risks can be mitigated by implementing appropriate actions and how such actions mitigate such risks, thereby ensuring that the interests, rights or freedoms of the data subjects do not override the legitimate interests of the data controller. The result of the balancing test determines whether the legitimate interest of the 4iG Group member company acting as the data controller can indeed serve as the legal basis for data processing.

The 4iG Group Code of Ethics and Business Conduct requires respect for human rights in all activities. From a data protection compliance perspective, this means that the rights and freedoms of data subjects must be respected in all data processing activities and that individual data processing activities must be designed with these rights in mind. This cannot be linked to a single specific human right, as the fundamental rights that data processing may affect depend on the specific data processing activity (e.g. right to privacy, freedom of expression, right to fair trial, prohibition of discrimination).

Managers responsible for implementing the requirements of the Data Protection and Data Management Policy are obliged to ensure that the organization's data processing practices comply with the GDPR and relevant data protection requirements. The 4iG Group carries out data processing activities in accordance with the GDPR, which sets out the most comprehensive regulatory requirements for the processing of personal data.

Data subjects (including consumers, end-users) are entitled to exercise their data protection rights – such as the right of access, the right to rectification or the right to object – with any 4iG Group member company that acts as a data controller and processes their personal data. They are also entitled to lodge a data protection complaint with each member company in order to investigate whether the data processing has been carried out lawfully. It is up to the data subject to decide whether they wish to exercise their data protection rights. Direct or indirect contact may take place on a daily basis depending on the activity or the exercise of the rights of the data subject.

If the member company acts as a data processor, it is obliged to inform the organization acting as a data controller about the requests received and to provide information to the data subjects about the data controller. The member companies of 4iG Group described in the introductory part, by processing personal data in relation to a large number of data subjects - in accordance with Article 24 of the GDPR and the practice of the National Authority for Data Protection and Freedom of Information - have adopted internal regulations that regulate the conditions for exercising data subject rights, the relevant procedures and other issues.

If a member company of the 4iG Group acts as a data controller, it is obliged to provide data subjects with adequate information about the actions taken to exercise their data protection rights. This obligation is not limited to a specific group of data subjects but must apply in all cases where the personal data of the data subject is processed by a member company of 4iG Group and the data subject submits a request to exercise his rights.

In addition to the above, data subjects are always entitled to request and receive individual information about the circumstances of data processing, about which the member companies acting as data controllers would not be obliged to provide information under the relevant legislation. This additional possibility ensures that data subjects can receive adequate and understandable information about any circumstances of data processing.

The Compliance department of the 4iG Group continuously monitors the activities of the member companies and, if necessary, makes a proposal to the CEO to appoint a data protection officer. Data subjects have the right to contact the data protection officer on all issues related to the processing of their personal data and to exercise their data protection rights in accordance with applicable data protection legislation. For this purpose, each member company provides an appropriate infrastructure (e.g. a dedicated email address) for data protection officers, which data subjects will also be informed about in the data protection notice. If a member company has not appointed a data protection officer, 4iG Group Compliance provides support to the member company in handling data protection requests.

The member companies have dedicated channels available, as described in the introductory section:

- One Magyarország Zrt. (dpo@one.hu)
- 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (dpo@2connect.hu)
- ONE Albania sh.a. (dataprivacy@one.al)
- ONE Crna Gora d.o.o. (dpo@1.me)

Within each company, the data protection officer reports directly to the CEO, guaranteeing operational independence and separation from other organizational units and business decision-makers, thus ensuring the implementation of cooperation with data subjects and the integration of their suggestions regarding data processing into the organization. The effectiveness of cooperation can be measured by the responses and actions taken to data subjects' data protection requests, which are handled by 4iG Group subsidiaries.

The effectiveness of cooperation with end-users and/or consumers in terms of data protection compliance can be interpreted within the limits set by data protection legislation. If a data subject files a data protection complaint, it is obliged to investigate it within one month of receipt, including information on the actions taken following the complaint. If necessary, taking into account the complexity of the request and the number of requests, this deadline may be extended by another two months, however, it shall inform the data subject thereof within one month of receipt of the request, indicating the reasons for the delay.

As explained in the previous paragraph, the Group does not gain insight into the perspectives of vulnerable and/or marginalized consumers and/or end-users (e.g. people with disabilities, children, etc.).

Processes for correcting negative impacts, channels for consumers and end-users to raise concerns

Data subjects – whether consumers or end-users – are entitled to exercise their data protection rights (e.g. right of access, right to rectification, right to object) with those companies within 4iG Group that process their personal data as data controllers. Where a member company of 4iG Group acts as a data processor, it is obliged to notify the organisation acting as the data controller of the data subject's request and to provide the data subjects with information regarding the identity of the data controller and the fact that the request has been forwarded. If a specific subsidiary of the 4iG Group acts as a data controller, it must inform data subjects of the actions taken in response to their request when they exercise their data protection rights.

Actions taken in response to the exercise of data protection rights may, in certain cases, involve non-pecuniary remedy (such as an apology to the data subject) and, in other cases, pecuniary remedy (such as the provision of compensation to the data subject). Such non-material and material compensation depends on the circumstances of the specific case and the potential harm or loss suffered by the data subject.

Furthermore, in the event of a potential high-risk data breach (i.e. a data breach likely to pose a high risk to the rights and freedoms of natural persons), the subsidiaries of 4iG Group are obliged to inform the data subjects without undue delay. In such situations, the company must provide the data subjects with information regarding the data protection officer or other point of contact from whom further information may be requested; it must describe the likely consequences of the incident affecting personal data, as well as the actions taken or planned, including steps to mitigate any adverse effects.

With regard to all data subjects, those subsidiaries of 4iG Group acting as data controllers are responsible for operating dedicated channels through which employees, as well as consumers or end-users, can contact the Data Protection Officer to exercise their data protection rights.

These channels are available for the relevant member companies as follows:

- One Magyarország Zrt. (dpo@one.hu)
- 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (dpo@2connect.hu)
- ONE Albania sh.a. (dataprivacy@one.al)
- ONE Crna Gora d.o.o. (dpo@1.me)

Data subjects' trust in the data protection channels can be strengthened by data protection requests submitted via these channels. Data subjects are aware of the existence of the data protection channels, as the subsidiaries of 4iG Group are required to include these in their privacy notices and make them available to data subjects.

Data subjects also have the option of submitting their data protection complaints via the compliance channel designated by the member companies of 4iG Group (the so-called whistleblowing system), which is described in detail in sub-section 5.2 of this report. As a result, data subjects are protected within the general framework provided by the policy on reporting misconduct.

S4-4 Actions relating to consumers and end-users

Actions	Description	Scope of actions	Timeframe
Telecommunications			
Establishment and regular development of a uniform, group-wide data protection framework, and implementation of by those Group member companies which operate in the telecommunications sector.	The aim of this action is to establish uniform processes and standards in the area of data protection compliance, thereby increasing the efficiency of data protection governance. Furthermore, the Group intends to establish data protection control mechanisms in line with the ongoing transformations within the 4iG Group in order to effectively manage the challenges arising from these changes. Member companies of 4iG Group must plan their activities to take into account any data protection risks that may arise, regardless of their probability. Where a data processing activity poses a high risk to the rights and freedoms of data subjects, a data protection impact assessment must be carried out in order to identify the risks arising from the data processing, determine the necessary risk mitigation actions, and monitor their implementation. No data subjects were identified as being harmed by the actual material impacts of the actions. This is because the design and development of the data protection framework serve to prevent data protection harm to consumers and end-users. The development of the framework necessary for the establishment of the data protection framework began in the 2024 business year, so quantitative and qualitative information is not available for this business year.	Those member companies of 4iG Group that process personal data – primarily personal data relating to subscribers.	2024–2030
Conducting employee training and education	With regard to data protection awareness, it is of paramount importance that employees act in accordance with the applicable data protection legal requirements whilst performing their duties. Providing appropriate training for employees is an essential part of this. As part of this, employees receive specific data protection training on data protection requirements. No group of data subjects has been identified as having suffered actual material harm as a result of these actions. The reason for this is that the provision of data protection training and education for employees serves to prevent data protection-related harm by raising employee awareness.	For those member companies of 4iG Group that process personal data – primarily personal data relating to subscribers – the HR organisation has begun to establish a standardised training framework.	2024–2030

In the 2024 business year, the HR organization has not yet started to develop a unified training framework. As a result, in the 2024 business year, training was either not available for the member companies relevant to this chapter (e.g. DIGI Távközlési és Szolgáltató Kft.) or they had separate training materials (e.g. One Magyarország Zrt.).

The actions described in the table contribute to reducing the risks of data protection non-compliance, thereby preventing data processing practices that have an actual or potential negative impact on subscribers (consumers, end-users) resulting from inadequate data protection practices and thus on the rights and freedoms of data subjects. These actions also contribute to preventing data protection fines.

If, in individual cases, subscribers (as consumers and/or end-users) submit a data protection complaint to the member companies, the investigation of subscriber complaints may be ensured through the data protection officer in order to mitigate potential risks to their rights and freedoms and to ensure control over their personal data.

No positive actions can be identified from the data protection compliance perspective that contribute to better social outcomes for subscribers (consumers/end-users). This is because the purpose of data protection compliance is not fundamentally based on taking into account social aspects affecting end-users, but on the impact of data processing on the data subject and their rights and freedoms.

The actions can be monitored through data protection officers, who can check the compliance of a process involving the processing of subscribers' personal data, or order a detailed investigation based on complaints received through the reserved data protection channel in order to determine whether the rights or freedoms of the data subject have been or may have been violated. In the event of non-compliance, the data protection officer follows up and advises individual organizational units on restoring compliance.

From the perspective of the data protection compliance framework, it is possible to determine the actions that are relevant to the determination of actions in terms of data protection legal compliance through two processes. On the one hand, during the data processing planning, the data protection officer assesses the potential impacts of the planned data processing on the rights and freedoms of consumers and/or end-users, taking into account the varying likelihood and severity of the data processing. In this context, he determines what actions are necessary from a data protection legal compliance perspective to ensure that the processing of personal data complies with the requirements of the applicable data protection laws. The responsibility for implementing these actions lies with the organizational unit responsible for the data processing processes. On the other hand, as described in the previous paragraph, it is possible to examine possible negative impacts on consumers/end-users and to order appropriate remedial actions within the framework of individual investigations.

In terms of significant negative impacts, correction is thus ensured at two levels, as set out in the previous paragraph. On the one hand, for preventive purposes, by introducing controls before the start of data processing, and on the other hand, reparatively, through case-by-case investigations.

The opportunities affecting consumers / end-users can be enforced through continuous compliance with applicable legal requirements.

In relation to the actions specified in this chapter, the resources of the 4iG Group Compliance organization in the 2025 business year were HUF 400 million. The resources themselves cover the activities included in this chapter S4, as well as the resources related to the activities specified in chapter G1. The resources have not been broken down in relation to the actions, i.e. a single resource of the Group Compliance organization is available for all the above actions. This included 7 full-time employees in relation to data protection compliance, who contribute to data protection compliance, as well as the employment costs related to them (including physical and software tools). In addition, they also include 2 external suppliers who, as external designated data protection officers, perform the tasks specified in Articles 38-39 of the GDPR legislation. Resources include costs related to training and education costs, as well as all other operating costs necessary for the Compliance organization to perform its tasks.

The business plan for the 2026 business year includes OPEX resources of HUF 337 million.

Financial resources	Amount
2025 financial resources (CAPEX)	No CAPEX
2025 financial resources (OPEX)	HUF 400 million
2026 financial resources (CAPEX)	No CAPEX planned
2026 financial resources (OPEX)	HUF 337 million

S4-5 Targets regarding consumers and end-users

Target	Target year	Target value	Unit	Base year	Base year value	2025	2024
Telecommunications							
Establishment and extension of a uniform data protection control mechanism and uniform processes across the Group's subsidiaries.	2030	7	member company (pieces)	2025	3	3	0

The target of extending the uniform data protection compliance framework within 4iG Group is consistent with the policy set out above, as it is in the interest of all 4iG Group subsidiaries to have a unified approach and processes that facilitate the effective and consistent enforcement of data protection controls. Recognising this, 4iG Group has also highlighted the development of data protection requirements in its sustainability strategy.
From this perspective, the measurable target is the extension of uniform group-level expectations and processes to all member companies of 4iG Group. The nature of the target is thus measurable in terms of the extension of uniform requirements.
The scope of the target covers those member companies of 4iG Group that process personal data. The baseline is therefore the establishment of uniform internal processes, controls and requirements at a regulatory level, with the 2025 financial year serving as the baseline year. The period is medium-term, with the timeframe defined as the 2025 and 2030 financial years.
A key assumption in defining the target is that standardised processes, controls and requirements will enhance the effectiveness of compliance requirements for organisational units and facilitate the transparency of processes.
This target is not linked to any environmental target that would need to be based on convincing scientific evidence. There has been no change to this target in the 2025 financial year. The stakeholders whom 4iG Group can involve in this process are the data protection officers operating within the group. Consumers and end-users have not been involved in monitoring performance or identifying lessons or improvements arising from performance, as the planned processes and internal requirements are classified as trade secrets.

The establishment and extension of a uniform data protection control mechanism for the subsidiaries of the Group is in line with the guidelines set by the Group. It is beneficial for all subsidiaries to apply a uniform approach and processes to ensure data protection compliance, which facilitates improvements in the efficiency of data processing-related processes.

S4 - Metrics – Protection of personal data of consumers and end-users

The report also presents indicators derived from other reporting standards that supplement the ESRS requirements. The indicator used in the area of consumer protection is GRI Standard Indicator 418-1, which presents the number of substantiated complaints regarding breaches of customer privacy and loss of customer data for the reporting period.

	2025	2024
Complaints received from external parties (Number of substantiated complaints received by the organisation)	155	202
Complaints received from regulatory bodies (Number of complaints received from regulatory authorities)	12	2
Total number of substantiated complaints (number)	167	204
Identified customer data breaches (Number of confirmed data breaches, number)	112	246
Identified customer data thefts (number of confirmed data thefts)	1	0
Identified losses of customer data (number of confirmed data losses)	73	0
Total identified incidents (number)	186	246
Total amount of legal sanctions relating to customers' privacy (in EUR):	0	0

Calculation method – Entity -specific indicator for the protection of consumers and end-users

The data presented above only describes metrics for member companies that operate in the telecommunications business segment and therefore process the personal data of individual subscribers (natural persons). Therefore, data protection incidents affecting individual subscribers were taken into account in terms of data protection incidents.

By data protection 'complaints', 4iG Group refers to complaints received from external parties (subscribers) and data protection investigations initiated by regulatory authorities. Please note that regulatory authorities do not lodge complaints but rather conduct investigations and other proceedings (data protection authority proceedings) in relation to 4iG Group. The 4iG Group has assessed the term 'identified customer data leaks' as a confidentiality incident, in line with the practice of the Article 29 Working Party (WP 29) and the European Data Protection Board. The number of such incidents is shown in the table above. All complaints and incidents received have been summarised. The number of complaints received from data protection authorities as external parties was determined using the manual collection method.

4.2. S4 – Access to products and services

In the telecommunications segment, the 4iG Group provides its customers with mobile and fixed-line internet, data and voice services, as well as broadcasting services. This includes the provision of network infrastructure, as well as the operation and development of related digital and communications services. With regard to IT services and commercial activities, the 4iG Group provides hardware and software sales, development, operation, support, consultancy and implementation services. This includes the integration of business systems, the operation of IT infrastructure and cybersecurity solutions. In the space and defence industry segment, 4iG Űr és Védelmi Zrt. offers solutions in the field of space and defence technologies. Building on the expertise of the 4iG Group and its portfolio companies, it creates an interconnected ecosystem ranging from satellite systems and mission control operations, through advanced UAV and C-UAV technologies, to geospatial data provision solutions.

Among the group's member companies, in the first three quarters of 2025, One Magyarország Zrt., DIGI Távközlési és Szolgáltató Kft., Invitech ICT Services Kft., AH Média Kereskedelmi Zrt., and following the merger of the predecessor companies in the fourth quarter of 2025, One Magyarország Zrt., and following the merger of the infrastructure companies (V-Hálózat Távközlési Zrt., Invitech ICT Infrastructure Kft., AH Infrastruktúra Szolgáltató Zrt.), 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., as well as 2Connect Technocom Kft. and two foreign subsidiaries, ONE Crna Gora d.o.o. and ONE Albania sh.a. provided telecommunications solutions to their customers, including fixed-line and mobile services, content distribution and various value-added services.
The telecommunications services portfolio can be divided into the following main groups:

- **Wired Internet Service:** The 4iG Group provides stable, high-speed fixed-line internet connections with maximum download speeds of up to 1000 Mbit/s for residential and business users in Hungary and the Balkan region (Montenegro, Albania). The service is available via fibre-optic (FTTH), coaxial (HFC) and copper-based (DSL) technologies, ensuring fast and reliable data connections. The 4iG Group is continuously developing its network to meet its obligations and avoid competitive disadvantages. These obligations are described in more detail in Section 2 of this chapter, under 'Measures, objectives – Access to products and services.
- **Landline Telephone Service:** Landline (telephone) continues to play an important role in communications. The 4iG Group uses modern analogue and VoIP (Voice over IP) technologies to provide voice transmission.
- **Broadcasting Service:** The 4iG Group offers innovative solutions in the field of television and radio broadcasting, whether for cable, satellite or IP-based (IPTV) content delivery.
- **Mobile Voice and Internet Service:** The 4iG Group's mobile communications services provide users with voice calls and fast internet access, supported by advanced 2G, 3G, 4G and 5G networks.
- **Value-added and Supplementary Services:** The 4iG Group not only offers basic telecommunications services but also provides its customers with a range of supplementary solutions. These extra options enhance the customer experience and make using the services more convenient and secure. The range includes smart devices (e.g. smartwatches, tablets), network accessories that facilitate internet use (e.g. Wi-Fi routers, signal boosters) and security solutions that make internet use safer (e.g. antivirus software, firewalls).

- **Support for Disadvantaged Customers:** In 2025, One Magyarország Zrt. and ONE Albania sh.a. provided a range of services that reinforced social responsibility, with a particular focus on services available to disadvantaged customers. Disadvantaged customers are individuals or groups who, due to various social, economic, health or technological factors, have limited access to digital services, products and infrastructure. This category may include, amongst others, older customers, customers with disabilities, including those with visual, hearing, mobility and other sensory or cognitive impairments, low-income customers who may face financial barriers to accessing the internet and related services, and customers living in isolated or rural areas who have limited access to telecommunications and digital services due to their geographical location.

Furthermore, the 4iG Group's services range from data centre and cloud-based solutions, IT security and artificial intelligence to data-driven technologies. The 4iG Group provides its clients with integrated IT solutions, lifecycle-based digital services and space and defence solutions, which are described in more detail in Section 1.2. SBM-1 – Activities, value chain.

S4 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

The table below summarises the IROs identified in relation to S4 Consumers and End Users, as well as the associated policies, actions, metrics and targets, which are described in detail in this section. Detailed information on the IROs, including their time horizon, place in the value chain and the process for identifying relevant IROs, can be found in Section 1.7.

Under the S4 Consumers and End-Users topic, quantitative data is presented only in the telecommunications segment based on entity-specific metrics; in the Information Technology (IT) and Space and Defence segments, the 4iG Group does not provide quantitative data due to the provisions of the so-called "Quick Fix" European Union legislation applicable to large listed companies, and consequently no policies, measures or targets are presented in this regard.
Many of the measures of the 4iG Group are aimed at specifically disadvantaged customer groups – older people, people living with disabilities, people on low incomes and people living in rural and remote areas - across all its operating regions.

Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
Telecommunications					
Access to products and services - Failure by the 4iG Group to provide appropriate products and services to disadvantaged groups (e.g. the elderly, people with disabilities, those living in less developed regions) could lead to a loss of market opportunities.	Negative impact (-)	• 4iG Group General Terms and Conditions (GTC) • 4iG Group Regulations on the Verification of Compliance with Electronic Communications Standards	• Implementation of measures taken under the HÉT accessibility recommendations (detailed in the Actions table) • Provision of the Senior Smartwatch tariff package • Operation of ONE Albania's accessible website • Provision of ONE Albania's dedicated broadband package • Provision of universal service • Provision of the Gondosóra programme	Entity-specific indicator – GRI PA 4 – network Indicators relating to coverage	• Investment of HUF 150 billion in Hungarian mobile and fixed-line networks by 2028. • Making gigabit networks available to a further 1.1 million households by 2028, compared to the 2023 coverage area. • Providing broadband internet and high-definition television services to nearly 100% of the population. • Rolling out high capacity 5G technology in Budapest and its metropolitan area, in county towns and along major transport routes, and at least 1,000 base stations.
Information Technology (IT)					
Access to products and services – Rapid technological change presents barriers to users with limited digital literacy and potentially excludes them from essential services and opportunities.	Negative impact (-)				
Access to products and services - Inclusive service design can have a positive impact on consumers and end-users. Companies investing in this can access wider markets whilst demonstrating their commitment to social responsibility.	Positive impact (+)				
Access to products and services – Inclusive services lead to a better customer experience and greater satisfaction, which can result in attracting a wider customer base.	Opportunity (✓)				
Space and defence					

Access to products and services – Space systems can provide universal access to communications, the internet and digital services, particularly for remote and underserved communities.	Positive impact (+)
Access to products and services - Inclusive and widely available services can lead to the engagement of a wider customer base.	Opportunity (✓)

Policies - Access to products and services

Description	Key content elements	Scope	Highest level responsible for compliance
4iG Group General Terms and Conditions (GTC)			
The General Terms and Conditions (GTC) constitute the foundational document of the contractual relationship between the and subscribers, setting out the terms and conditions for the use of electronic communications services, and ensuring the protection of consumers' and end-users' rights, transparent information and fair service provision. The purpose of the GTC is to define the conditions relating to the use of services in a clear and comprehensible manner. 4iG Group's electronic communications service providers	• Terms and conditions of service use and quality characteristics; charges, billing and payment terms; rules governing the conclusion, amendment and termination of contracts; service quality commitments and availability; data protection and data security; consumer protection and information obligations; complaint handling and dispute resolution mechanisms; procedures ensuring the enforcement of consumers' and end-users' rights.	• The scope of the Group's General Terms and Conditions extends to all member companies of the 4iG Group, with the exception of the two foreign subsidiaries (ONE Albania sh.a. and ONE Crna Gora d.o.o.), as well as to all subscribers and end-users of the services provided by the service provider, and to all contractual relationships established between the Group's service providers and the subscribers in connection with the use of the services. • Each service provider subsidiary – including the two foreign subsidiaries (ONE Albania sh.a. and ONE Crna Gora d.o.o.) – has its own General Terms and Conditions, which are identical in their main content. • The provisions of the GTC are applied in accordance with the relevant legislation and regulatory requirements and ensure that consumers are informed and have access to complaint-handling procedures and redress mechanisms. • As part of regular reviews, the GTCs are communicated to employees via the intranet, the Group-level GTCs and the member companies' GTCs on the websites of the relevant member companies whilst on the 4iG	The CEO of the 4iG Group

Description	Main content elements	Scope	Highest level of responsibility for implementation
		Group website[23] consumers/partners can access.	
4iG Group Electronic Communications Compliance Policy			
The purpose of the Policy is to ensure that the operations of electronic communications service providers belonging to the 4iG Group, registered with the National Media and Communications Authority (NMHH) and providing services in Hungary, comply with the applicable electronic communications regulatory environment through compliance and risk assessment processes, and by defining levels of responsibility, as well as to mitigate the extent of the impact of risks and the likelihood of their occurrence. In accordance with the general principles, the Group Regulatory Department is the department of the Group Legal and Regulatory Directorate of 4iG Plc responsible for group-level telecommunications regulatory compliance, which is divided into four support groups based on the types of cases and the nature of the companies it supervises and supports.	• The Group's responsibilities, and the types of cases in which the Regulatory Department of the Group Legal and Regulatory Directorate acts either in a regulatory capacity or in the capacity of the Responsible Function: ○ Identifier management matters ○ Frequency regulation matters ○ Consultations, statements and data submissions relating to market analysis ○ Regulation of operators with significant market power (SMP) ○ Universal Services (ESZ) ○ Subscription contract and General Terms and Conditions ○ Compliance issues relating to billing ○ Payment of regulatory fees ○ Provision of data to the authorities ○ Individual regulatory investigations and surveys ○ Individual regulatory analyses and opinions ○ Regulatory advocacy or provides professional support services.	• The Code applies to 4iG Plc and to the member companies of the 4iG Group operating in Hungary that provide electronic communications services (One Magyarország Zrt., 4iG Űr és Védelmi Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and 2Connect Technocom Kft.), to subcontractors acting on behalf of the 4iG Group in connection with these companies, as well as to all employees of the subsidiaries. • The Policy covers all electronic communications services and related products falling within the scope of electronic communications regulation, affected by such regulation, governed by the current general terms and conditions of telecommunications service providers or otherwise provided, as well as the internal business processes associated with them and activities aimed at ensuring compliance with them • The Policy is reviewed whenever it is necessary; it is available in the policy repository published on the intranet, and any revisions shall be communicated to employees.	Group Head of Legal and Regulatory For the member companies: relevant Chief Executive Officer

[23] *Source: ASZF_4iG_20250801_v2_EN.pdf*

Since the Code of Ethics and Business Conduct sets out the guidelines for the Group's operations and is in line with relevant international documents - the United Nations Guiding Principles on Business Responsibility on Human Rights (UNGP), the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises (OECD MNE) - the policies governing the area of Access to products and services are also in line with the above-mentioned international documents and guidelines.

S4 -3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

The 4iG Group continuously improves its services and customer relations based on identified complaints and feedback. Consumers and end-users can submit their complaints or comments via the following channels:

- In person at customer service offices and partner network stores;
- By telephone via customer service
  Hungary:
    - Toll-free calls from within Hungary: 1270
    - From abroad: 1270 or +36 70 700 1270 (standard rates apply)
  Montenegro:
    - Calls from Montenegro and from abroad: 1700
  Albania:
    - Toll-free calls within the country: 142 / 123
    - Toll-free calls from abroad: 355144 / 144 (postpaid), or 355672000123 / 35542200123 (prepaid and postpaid)
    - 24/7 customer service messaging: +355688000142 / +355672000123 (WhatsApp)
    - Online complaints portal.
- By email
    - Hungary: ugyfelszolgalat@one.hu,
    - Montenegro: korisnickiservis@1.me,
    - Albania: ankesa@one.al; kujdesi@one.al

The complaint handling channels detailed above[24] are operated partly by the Group itself and partly with the involvement of external third parties. In operating the listed channels and ensuring their effectiveness, the Group takes into account the interests of consumers and end-users — including those consumers and/or end-users who are particularly vulnerable to impacts and/or marginalised (such as persons with disabilities, children, etc.) — whose concerns may be channelled through these mechanisms. Furthermore, during the reporting year, the Group did not establish any general or corrective procedures regarding cooperation with consumers and/or end-users; such procedures may be developed in the medium term where justified.

The 4iG Group expects its partners to comply with industry and regulatory requirements regarding customer service processes and complaint handling mechanisms. The 4iG Group monitors the customer service processes of its affiliated service providers, with particular regard to the fulfilment of universal service obligations.

[24]Source: https://www.one.hu/english

The 4iG Group's electronic communications service providers operate a structured complaint and feedback management system that ensures issues reported by consumers and end-users are recorded in a consistent manner across different customer relationship management (CRM) systems and are investigated and tracked from the time of reporting until resolution.

Complaints are handled via a multi-channel customer relationship system, including telephone customer service, the online customer service portal, and in-person customer service points. Incoming complaints are registered in the central customer relationship management systems of the 4iG Group's electronic communications service providers, which enable the continuous monitoring of the status of complaints, the documentation of measures taken during the investigation, and the recording of the resolution and closure.

The 4iG Group's electronic communications service providers monitor the operation and effectiveness of the complaint-handling mechanism based on defined key performance indicators (KPIs). These include, among others, the number and type of complaints received, the average investigation and resolution time, the proportion of cases closed within the deadline, and the occurrence of recurring or system-wide issues. Complaint data is analysed at regular intervals to identify risks arising during service provision, as well as structural issues affecting the customer experience.

The results of these analyses are utilised in the 4iG Group's electronic communications service provider quality management and risk management processes. If a particular problem proves to be recurring or affects a significant number of consumers, the 4iG Group's electronic communications service providers implement corrective or preventive measures, which may affect service delivery processes, customer service operations or sales practices. During the complaint handling process, cases that may have a significant negative impact on consumers – such as service outages, billing issues or data protection incidents – are reviewed via an internal escalation mechanism.

The effectiveness of complaint handling channels is assessed by the 4iG Group's electronic communications service providers using a variety of methods. This includes quality reviews of customer service interactions and statistical analysis of the use of customer contact channels. The aim of the 4iG Group's electronic communications service providers is to ensure that complaint reporting options are accessible to different customer groups, including users with limited access to digital services or those with special needs.

The 4iG Group's electronic communications service providers take into account feedback from consumers and end-users, as well as comments from relevant stakeholders – such as consumer protection organisations or authorities – when developing their complaint-handling mechanisms. Such cooperation helps to understand the issues end-users face when using the services and contributes to improving the efficiency of complaint handling processes.

The 4iG Group's electronic communications service providers regularly review and audit the operation of the complaint-handling mechanism and, where necessary, amend the procedures applied to ensure they comply with relevant legal requirements and best practices designed to protect the interests of consumers and end-users. Aggregated information on the operation of the complaints handling system forms part of internal reporting processes and supports the continuous improvement of service quality.

The 4iG Group ensures that customers have access to transparent and easily accessible information regarding its complaint handling processes. To this end, it provides detailed information on its website regarding its customer service channels and its complaint handling procedures.

The 4iG Group has a policy for reporting misconduct and protecting whistleblowers, which is set out in detail in Section 5.1. This ensures that customers and other stakeholders can report complaints or misconduct without fear and are not subject to discrimination or retaliation in this regard. The company handles such cases strictly and ensures the protection of complainants.

S4-4 Actions relating to consumers and end-users

Actions	Description	Scope of actions	Time horizon
Telecommunications			
Implementation of measures taken under the HÉT accessibility recommendation	The aim of the recommendation by the Communications Conciliation Council (HÉT) is to ensure barrier-free access to information and services for users with disabilities, including • through sensitivity training provided to customer service staff; • making the Global Accessibility Reporting Initiative (GARI) database available on the website; • on-site testing of telecommunications equipment compatible with the needs of people with disabilities; • making websites accessible; • by appointing a colleague responsible for inclusive design within the team at One Magyarország Zrt. digital in 2025.	• Disadvantaged consumers and end-users	From 2022 onwards
Provision of the Senior Smartwatch tariff package	• The Senior Smartwatch tariff package was designed to make it easier for subscribers and their family members to track the movements of elderly customers and to stay in touch with one another.	• As of 1 December 2023, it has been moved into the category of tariff plans no longer available on the open market, but due to open-ended contracts, several hundred customers are still using the tariff plan.	• Until such time as there are no longer any contract customers
Operation of ONE Albania's accessible website	• One Albania sh.a. is committed to making its products and services, including its website, to, including people with disabilities accessible everyone.	• The One Albania sh.a. website is designed to be accessible to all users, regardless of their language, location or abilities.	2024–2025, ongoing
Provision of ONE Albania's dedicated broadband package	• During 2025, One Albania sh.a. offered a dedicated broadband package with discounted tariff plans for people with disabilities.	• Disadvantaged consumers and end-users	2024–2025, ongoing
Provision of universal service	• As universal service providers designated by the National Media and Communications Authority (hereinafter: NMHH), One Magyarország Zrt. and DIGI Távközlési és Szolgáltató Kft. are obliged to provide accessible and affordable communications services in specified geographical areas to customers in need (i.e. low-income or socially disadvantaged users).	• In the geographical areas designated by the NMHH • Details regarding universal services are available on the following website: https://www.one.hu/szolgaltatasok/otthoni-szolgaltatasok/egyetemes	2024–2025, ongoing
Provision of the Gondosóra programme	• The Gondosóra programme is a free-of-charge alarm device service launched by the Hungarian Government,	• Registration for the Gondosóra programme is free of charge, and the service is available	2024–2025, ongoing

available as of right to Hungarian citizens aged 65 and over with a registered domestic address, designed to enable users to signal their need for assistance at the touch of a button when necessary, not only in emergencies.

- The 4iG Group provides the programme's infrastructure (customer service).

without a monthly fee in every town and village in Hungary, 24 hours a day, seven days a week.

The 4iG Group continuously strives to develop innovative products and services to ensure that all customer groups have equal access to our services. In 2025, One Magyarország Zrt. and ONE Albania sh.a. offered a solution that provided support to disadvantaged customers. The Group secures the financial resources necessary to implement the relevant measures and action plans through its internal planning and budgeting processes. The related funding is drawn from earmarked resources; however, a detailed breakdown of these – including formal categorisation by OpEx or CapEx, or direct allocation to specific financing instruments – is not currently disclosed.
However, the Group regularly reviews the available financial resources to ensure they adequately support the implementation of the set objectives and measures, taking into account future financing opportunities and the achievement of sustainability objectives.

During the reporting year, no serious human rights issues or incidents relating to consumers and/or end-users were reported. The Group has allocated resources to address its material impacts. The Group regularly monitors these measures, with the aim of understanding the interests of consumers and end-users and identifying impacts accordingly. Effectiveness is assessed based on customer feedback or the handling of complaint data. Based on the reviews, additional corrective measures may be determined as necessary.

To ensure the accessibility of telecommunications services, on 27 January 2022, One Magyarország Zrt. joined the HÉT (Telecommunications Interest Reconciliation Council) accessibility recommendation (hereinafter “HÉT Recommendation”), which aims to ensure barrier-free access to information and services for users with disabilities. To promote digital accessibility, the company has implemented the following measures from 2022 (and will continue to do so in 2024–25), and plans to further develop them:

- Customer service staff are taking part in sensitization training so that they can provide effective assistance to customers with disabilities. The topics of the training sessions were developed in consultation with HÉT organisations representing the interests of people with disabilities. The training programmes began no later than four months after joining, and their aim is to ensure that every customer service staff member receives training in handling specific customer service situations. To facilitate access to information for customers with disabilities, the company provides detailed guidance at its customer service centres and on its official website (https://www.one.hu/english) regarding the services and discounts available to them, as well as locations with accessible facilities. In addition, from 30 May 2022, the Group has made the Global Accessibility Reporting Initiative (GARI) database available on its website, which provides information on devices and assistive technologies suitable for people with various disabilities. The accessibility of the website complies with the requirements set out in Act C of 2003 on Electronic Communications[25]. One Magyarország Zrt.’s customer service centres offer customers with disabilities the opportunity to try out the devices available for its mobile services on site. This is particularly important for those who use special terminal equipment, such as hearing aid-compatible phones.
- One Magyarország Zrt. completed the accessibility of its website by the deadline specified in the recommendation, 1 July 2024, with the exception of the online shop. As a result, a significant proportion of the pages on our public website, developed for residential subscribers, comply with the Web Content Accessibility Guidelines (WCAG). In addition, within the Digital team at One Magyarország Zrt., an inclusive design approach has been adopted, and in 2025 a dedicated staff member a dedicated role was assigned to.

[25] *Act C of 2003 on Electronic Communications*

One Magyarország Zrt.'s accessibility measures are not only based on voluntary commitments but also comply with legal requirements. Act XVII of 2022 on improving accessibility for persons with disabilities[26] stipulates that service providers must ensure digital and physical accessibility for everyone.
In accordance with legal requirements and the HÉT Recommendation, One Magyarország Zrt. ensures that information relating to electronic communications services is easy to understand and accessible, establishes accessible customer service interfaces and communication channels, and ensures that customers with disabilities can access all the services described above on equal terms. Accessible customer service offices can be found at https://www.one.hu/english.

In addition, One Magyarország Zrt. has established partnerships with various organisations to enable their members to access certain electronic communications services at discounted rates. The organisations participating in the partnership are:

- Hungarian Association for Persons with Intellectual Disability (ÉFOÉSZ)
- Hungarian Federation of the Blind and Partially Sighted (MVGYOSZ)
- National Federation of Organisations of People with a Physical Disability (MEOSZ)
- Sályi Foundation for Children with Physical Disabilities
- Hungarian Association of the Deaf and Hard of Hearing (SINOSZ)

The Senior Smartwatch tariff package was previously included among the services offered by One Magyarország Zrt., however, from 1 December 2023, it was reclassified as a tariff package no longer available on the open market. Nevertheless, due to open-ended contracts, several hundred customers were still using the tariff package in 2025. The rates valid for the Senior Smartwatch tariff package on 31 December 2025: the monthly fee for an open-ended contract is HUF 4,765 (HUF 2,875 for the tariff package + HUF 1,890 for internet), whilst for a 1-year fixed-term contract it is HUF 4,265 (HUF 2,375 for the tariff package + HUF 1,890 for internet), which includes 100 minutes of domestic and EU roaming calls and 500 MB of data. The Senior Smartwatch tariff package has been designed to make it easier for subscribers and their family members to track their movements and stay in touch with one another. The smartwatch transmits location data and can call a pre-set telephone number, which can be entered and modified free of charge via a smartphone app. Use of the device is subject to registration with the associated app and website, as well as acceptance of third-party terms and conditions.
ONE Albania sh.a. is committed to making its products and services accessible to everyone. To this end, the ONE Albania sh.a. website is designed to be accessible to all users, regardless of their language, location or abilities. This includes taking into account the needs of people with hearing, mobility and visual impairments. The website supports keyboard navigation, allowing users to use the 'Tab' and 'Enter' keys to navigate, which is particularly useful for users with limited mobility (e.g. those who cannot use a mouse). In addition, an audio version of ONE Albania's general terms and conditions is available on the website, making it easier for visually impaired users to access information.
Throughout 2025 – as in 2024 – ONE Albania sh.a. offered a dedicated broadband package with discounted tariff plans for people with disabilities, the valid rates for which as of 31 December 2025 are:

- "One Ultra Fiber" 100 Mbps: ~5,500 HUF/month instead of ~6,400 HUF/month

[26] *Act XVII of 2022 on general rules concerning the fulfilment of accessibility requirements for products and services*

Furthermore, as the universal service provider designated by the National Media and Info communications Authority (hereinafter: NMHH), One Magyarország Zrt. is obliged to provide accessible and affordable communications services in specified geographical areas.
As part of the universal service, it provides fixed broadband internet access and voice services in all designated numbering areas, with minimum download speeds of 8 Mbit/s and upload speeds of 2 Mbit/s. It offers these services at a reduced rate for underprivileged consumers, so that low-income or socially disadvantaged users can connect to the telephone and internet networks. The monthly subscription fee for the landline telephone service is HUF 899, which includes 105 minutes of domestic calls, whilst the fee for landline internet access is HUF 1,766 per month. Telephone and internet services are also available as a combined package for HUF 2,665 per month.

Within the designated universal service areas, One Magyarország Zrt. is required to operate public telephone stations (telephone booths) that enable the making of emergency calls and communication. Within the framework of the universal service, the member companies concerned must comply with the requirements set out in NMHH Decrees 13/2011 (27 December) and 19/2020 (18 December) governing network quality and the reliability of subscriber services.
Public telephone stations provided by the 4iG Group must comply with the requirements set out in the designation decision issued pursuant to NMHH Decree 19/2020 (18 December).

S4 -5 Targets related to consumers and end-users

When defining objectives affecting consumers and/or end-users, the Group endeavours to take stakeholder perspectives into account and, to this end, cooperates directly or indirectly – where relevant – with consumers, end-users, their legal representatives, and credible organisations that have appropriate insight into the situation of the groups concerned.

Target	Target year	Target value	Unit	Base year
• The 4iG Group will invest HUF 150 billion in Hungarian mobile and fixed-line networks by 2028.	2028	HUF 150 billion	HUF	2024
• As a result of these investments, by 2028 the 4iG Group will make gigabit networks available to a further 1.1 million households, compared to the gigabit service area available in 2023 at, using fixed-line or high-capacity 5G wireless technologies.	2028	Making gigabit networks available to a further 1.1 million households, compared to the gigabit service area available in 2023, using wired or high capacity 5G wireless technologies	units	2023
• The 4iG Group provides broadband internet and high-definition television	2028	Nearly 100% of the Hungarian population	%	2024

services to nearly 100% of the population. • The 4iG Group undertakes to roll out high-capacity 5G technology in Budapest and its metropolitan area, in county towns and along major transport routes, and to install the most advanced 5G technology currently available at least 1,000 base stations.	2028	Roll-out of 5G technology at the specified locations	%	2024

The Group considers the progress made in achieving its goals to be a trade secret and therefore does not disclose more detailed information.

In 2023, the 4iG Group and the Hungarian government signed a memorandum of understanding on the development of digital infrastructure. The aim of the agreement is to strengthen the role of the ICT group to the greatest possible extent in the implementation of government economic policy aimed at increasing domestic and international competitiveness, as well as the National Digitalisation Strategy (NDS).
Under the agreement, 4iG will contribute to Hungary’s digitalisation through its IT capabilities and expertise, supporting the government’s digitalisation efforts with its technological solutions, and providing modern services to Hungarian citizens and economic operators in areas such as e-government, healthcare and education.

To support the Hungarian government’s digitalisation goals, the 4iG Group has made four key commitments regarding investment in mobile and fixed-line networks:

- The group will invest HUF 150 billion in Hungary’s mobile and fixed-line networks by 2028.
- As a result of these investments, by 2028 4iG will make gigabit networks available to a further 1.1 million households compared to the gigabit coverage area of in 2023, using either fixed-line or high-capacity 5G wireless technologies.
- 4iG provides broadband internet and high-definition television services to nearly 100% of the population.
- The 4iG Group undertakes to roll out high-capacity 5G technology in Budapest and its metropolitan area, in county towns and along major transport routes, and to install the most advanced 5G technology available in 2023 at least 1,000 base stations.

Due to the group-level transformations carried out in 2024 and 2025, we have not set any further specific targets to mitigate the material negative impact. Following the completion of the transformation project, the 4iG Group intends to set medium-term targets which it aims to achieve at group level.

Entity-specific indicator – S4 Access to products and services

To determine telecommunications network coverage data, we used the indicator ‘Access to telecommunications products and services’ published in the GRI Telecommunications Sector Supplement. The indicator covers data on telecommunications network coverage, the coverage rates of indoor mobile and fixed (wired) networks (for mobile networks) by technology, as well as, for fixed (wired) networks, the number of households with nationwide coverage – in millions – and the proportion of gigabit access points.

Telecommunications network coverage

Within the 4iG Group, One Magyarország Zrt., ONE Crna Gora d.o.o. and ONE Albania sh.a. operate their own mobile telephone networks, through which they provide mobile telephone, internet and other data transmission services. The mobile radio telephone network in Hungary provides over 99% coverage for 2G and 4G technologies, as well as over 65% coverage for 5G technology, whilst in Montenegro it provides over 97% coverage for 2G and 4G technologies, over 99% for 3G and over 75% coverage for 5G technology. In Albania, 2G technology provides over 95% network coverage, 3G over 94%, 4G over 70%, and 5G technology provides over 10% coverage.

Mobile network – nationwide indoor residential coverage by technology (%)

	2024 / *2024 restated			2025		
	One Magyarország Zrt.	**Montenegro (ONE Crna Gora d.o.o.)**	**Albania (ONE Albania sh.a.)**	**One Magyarország Zrt.**	**Montenegro (ONE Crna Gora d.o.o.)**	**Albania (ONE Albania sh.a.)**
2G	over 99%	over 97%	over 95%	more than 99%	more than 97%	more than 95%
3G*	-	more than 99%	94%	-	more than 99%	94%
4G	over 99%	over 97%	over 70%	more than 99%	over 97%	more than 70%
5G	more than 50%	more than 73%	nearly 2%	more than 65%	more than 75%	more than 10%

*One Magyarország Zrt. began the gradual phase-out of its 3G network in 2022, with the process completed by spring 2023; ONE Albania sh.a. will begin dismantling its 3G network in the summer of 2026, with completion scheduled for the end of 2026.

The Group discloses that Albania and Montenegro also provided 3G services in 2024, and therefore the previous period data are also presented in the report.

Of the other member companies of the 4iG Group, Netfone Telecom Kft., which joined in 2025, does not have its own mobile telephone network; it serves its subscribers as a mobile virtual network operator (MVNO) via the One Magyarország Zrt. mobile telephone network, the other former member companies operating as MVNOs now provide their services as part of One Magyarország Zrt.

Mobile network – active subscriptions – SIM cards – numbers (residential, business segment, mobile phone, mobile internet, M2M) (number)

	One Magyarország Zrt.	**DIGI Távközlési és Szolgáltató Kft.***	**Invitech ICT Services Kft.***	**Montenegro (ONE Crna Gora d.o.o.)**	**Albania (ONE Albania sh.a.)**
2024	nearly 4.2 million	nearly 150,000	less than 3,000	nearly 400,000	nearly 1.3 million

	One Magyarország Zrt.	Netfone Telecom	Montenegro (ONE Crna Gora d.o.o.)	Albania (ONE Albania sh.a.)
2025	over 4.5 million	over 100,000	over 300,000	nearly 1. 3 million

*DIGI Távközlési és Szolgáltató Kft. and Invitech ICT Services Kft. were merged into One Magyarország Zrt., effective 30 September 2025, therefore the 2025 data was already presented under One Magyarország Zrt.

With regard to subscriber-side usage of mobile technologies, there may be various device-related limitations to the highest quality service available in a given location:

- device settings,
- device network capability,
- SIM card type,
- the network technology available in the specific geographical location,
- weather conditions, terrain features, building structure,
- base station load and distance from it.

To access the 4G/5G network, you need at least a 4G-capable SIM card and a 4G/5G-capable device, which must have these technologies enabled in its settings, and, of course, the relevant network technology must be available at the location in question.

Fixed-line (landline) network coverage

On 30 September 2025, DIGI Távközlési és Szolgáltató Kft., Invitech ICT Services Kft. and AH Média Kereskedelmi Zrt. were merged into One Magyarország Zrt. Following the merger of its predecessor companies, One Magyarország Zrt. now covers the full spectrum of telecommunications services in the residential, small business and large enterprise segments. As a member of the 4iG Group, One Magyarország Zrt. has decades of telecommunications experience, having been formed through the merger of the mobile and fixed-line data and voice services of One Magyarország Zrt. and DIGI Távközlési és Szolgáltató Kft., the more than 50-years broadcasting tradition of the former AH Média Kereskedelmi Zrt., and the data centre and cloud-based solutions of Invitech ICT Services Kft.

Also, with effect from 30 September 2025, AH Infrastruktúra Szolgáltató Zrt., Invitech ICT Infrastructure Kft. and V-Hálózat Távközlési Zrt. were merged into D-Infrastruktúra Távközlési Kft., which was subsequently renamed 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. It now provides its services under the 2Connect brand name.

As a member of the 4iG Group, 2Connect's nationwide telecommunications infrastructure provides the necessary technological foundation for its corporate and wholesale partners. Through its DWDM, SDH and Carrier Ethernet networks, built on a redundant optical backbone spanning thousands of kilometres, it offers fast, reliable and flexible data transmission solutions. It has a nationwide presence: 7,000 on-net buildings, 15,000 microwave links, and hundreds of towers, antenna sites and POP locations. With over 6,500 m² of data centre capacity, a 99.999% SLA commitment and 24/7 network monitoring, it guarantees high availability. Its infrastructure enables it to meet over 90% of incoming demand from its own network, and its client base includes not only the entire domestic mobile operator market but also more than 150 cable television companies.

The reliable foundation of its services is provided by a high-capacity optical backbone network spanning nearly 42,000 kilometres, which ensures continuous, high-bandwidth data connectivity for its customers through its nationwide coverage and regional presence. The network also provides international connections via 11 border crossing points and is available in numerous domestic cities – including all of the 100 largest towns – thus offering a stable technological infrastructure for a wide variety of business needs.

Figure: 2Connect's high-capacity optical backbone network (areas marked yellow: customer-owned infrastructure data centres)[27]

When determining the number of households covered, the most advanced technology available at the given endpoint within the unified network with own or exclusive access was taken into account – in the following order: fibre-to-the-home (FTTH), hybrid fibre-coaxial (HFC) and xDSL – if more than one was available.

The table below shows the fixed-network coverage provided by 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. for One Magyarország Zrt., as well as the fixed-network coverage of ONE Crna Gora d.o.o., ONE Albania sh.a. and PR-TELECOM Zrt. (which joined the 4iG Group in 2025), highlighting the number of households and business demand points, and the proportion of gigabit-capable access points. The table also shows the network infrastructure by technology, distinguishing between hybrid fibre-coaxial (HFC) and fibre-to-the-home (FTTH) technologies.

	Provider	Households and business premises covered	Proportion of gigabit access points (%)	Technology
2024*	**One Magyarország Zrt.**	2.2 million	95%	Hybrid fibre-coaxial (HFC) cable
	DIGI Távközlési és Szolgáltató Kft.	2.1 million	80%	Fibre-optic (FTTH)

[27] *Source: https://2connect.hu/szolgaltatasi-teruletek*

2025	**2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft**.	3.5 million	85%	Fibre-optic (FTTH) Hybrid fibre-coaxial (HFC)
	PR-TELECOM Zrt.	nearly 0.25 million	18%	Fibre-optic (FTTH)

*The Group identified that data from previous periods are not consistent with the ongoing methodological changes; accordingly, for the metrics "Number of Covered Households and Business Locations" and "Proportion of Gigabit Access Points," the data for Albania and Montenegro have been removed from the report.

Montenegro (ONE Crna Gora d.o.o.) typically provides electronic communications services tailored to individual needs for business subscribers, which are delivered either through their own network-building projects or via sections leased from other network operators as part of wholesale partnerships, but do not constitute a unified network covering the entire municipality or geographical area.

Fixed network – number of subscribers (residential, business segment, telephone, internet and broadcasting services)

	One Magyarország Zrt.	**DIGI Távközlési és Szolgáltató Kft.**	**4iG Távközlési Holding Zrt.**	**Invitech ICT Services Kft.**	**Montenegro (ONE Crna Gora d.o.o.)**	**Albania (ONE Albania sh.a.)**
2024	nearly 750,000	nearly 1 million	nearly 60,000	less than 5,000	less than 5,000	nearly 290,000

	One Magyarország Zrt.	**PR-TELECOM Zrt.**	**4iG Távközlési Holding Zrt.**	**Netfone TelecomKft.**	**Montenegro (ONE Crna Gora d.o.o.)**	**Albania (ONE Albania sh.a.)**
2025	nearly 1.9 million	over 50,000	-	under 1,000	more than 3,000	more than 300,000

Note regarding ONE Albania sh.a. data:
The number of fixed network subscribers was determined as follows: This indicator represents the total number of telephone lines used by the network's subscribers for fixed-line telephone services and meeting two conditions: 1) the subscriber has been assigned a fixed-line number within the network (including numbers ported from other operators), and 2) the assigned fixed-line number is in use at the end of the reporting period, regardless of whether the subscriber made any calls (outgoing or incoming) during the period. Therefore, this indicator represents the total number of fixed-line numbers allocated to subscribers and still in use at the end of the reporting period. This includes subscribers whose fixed-line telephone service is part of integrated packages alongside other services, such as internet, television, etc.
The number of subscribers with fixed broadband access:
The indicator is described as follows: It includes the total number of subscribers with fixed broadband access to a fixed network with a download speed of 256 kbit/s or higher. This indicator includes internet access via DSL, cable modem, home/building fibre-optic cable and all other types of fixed-line

broadband access. Broadband access via mobile networks is not included. The total number of subscribers is calculated regardless of payment method. This includes WIMAX fixed and all other wireless technologies. This indicator represents the total number of active internet subscribers using a fixed network. The purpose of the indicator is to determine the number of active subscribers; therefore, if no monthly bill is generated, only those subscribers who have used the internet or connected to the internet at least once in the past three months should be counted. On the other hand, any subscriber who generates a monthly bill must be considered active. This includes subscribers using broadband access for both domestic and business purposes. The data includes subscribers with bundled packages (any combination of fixed-line telephony/internet service/IPTV) as well as subscribers using internet services.

General note:
In the case of fixed networks, technical limitations inherent in the technology may also affect the quality of the subscriber service:

- the technology available at the given address,
- the distance from the end point,
- own or leased network: in certain areas, the company uses other operators' networks – for example, leased infrastructure or wholesale access – which may offer varying levels of availability and speed,
- Terminal equipment and devices: the terminal equipment installed by the provider is determined by the technology requested by the subscriber and available at the given location, the capacity of which may be significantly influenced by additional devices used by the user, such as a Wi-Fi router, or technical solutions, such as wireless connections instead of wired connections.

Coverage rates
The number of covered households and business locations in Hungary are more than 4 million, and for 2 Connect 85% of access points being gigabit. ONE Albania sh.a. covers 80% of households with an FTTH network across nearly half of the addressable market (i.e. all urban areas). If we take into account the overlap between the FTTH network and the copper network (xDSL technology), ONE Albania sh.a. has covered almost 100% of the addressable market (all urban areas).
PR-TELECOM Zrt. covers nearly a quarter of the market (million households), 20% of which are equipped with gigabit-capable fibre-to-the-home (FTTH) technology.

5. Governance information

The 4iG Group considers the establishment and continuous improvement of an ethical framework essential for ensuring effective and efficient corporate governance. Such a framework, beyond the requirements of lawful operation, also places emphasis on promoting fundamental ethical values. In the life of a company, ensuring lawful operation in itself merely establishes the framework for operations; these frameworks are given substance by the ethical expectations that the 4iG Group communicates to its employees and business partners in the course of its day-to-day activities. Accordingly, within its ESG strategy the 4iG Group has defined the assurance of ethical operations and compliance as a key corporate governance target.

In giving substance to the legal framework, an important role is played by building and fostering a corporate culture that promotes ethical, fair and transparent conduct within the 4iG Group. With regard to the application of these fundamental values, the 4iG Group has identified five material topics that contribute to meeting these requirements.

The first topic is corporate culture, which presents the basic ethical framework of the 4iG Group (Section 5.1). The second topic focuses on the operation of the whistleblowing and whistleblower protection system (Section 5.1). The third addresses actions against corruption and bribery (Section 5.2). The fourth topic presents political engagement and lobbying activities (Section 5.3), while the fifth topic concerns the management of relationships with suppliers, including payment practices (Section 5.4). Further information on this topic can be found in Section 1.4.

In the Governance chapter, the material impacts, risks and opportunities (IROs) and the reported sub-topics are not sector-specific but generally apply across all three business segments.

G1 ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with the strategy and the business model

The table below provides a summary of the IROs identified in relation to G1 Business conduct and corporate culture, as well as the related policies, actions, metrics and targets, which are described in detail in this section. Detailed information on the IROs, including their time horizon, their location in the value chain, and the process for identifying the material IROs, can be found in Section 1.7.

Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
G1 – Corporate culture					
The Group may have a negative impact on its employees by violating legal and ethical rules, failing to ensure appropriate working conditions, and through improper operations may also negatively affect investors. Ethical compliance achieved through legal compliance may result in a positive perception of the company. Maintaining/increasing competitiveness through the application of appropriate policies and practices may lead to lower adaptation costs.	Negative impact (-) Positive impact (+) Opportunity (✓)	• Code of Ethics and Business Conduct • Code of Ethics for Business Partners • Anti-Corruption and Anti-Bribery Policy • Whistleblowing and Whistleblower Protection Policy • Rules of Procedure of the Ethics Committee • Compliance Function Description Policy	• Conducting employee trainings and education programmes • Establishment, regular improvement and implementation by Group companies of a uniform, group-level ethical framework	• Number of employees at the given subsidiary in the given financial year who completed ethics and anti-corruption training	• Continuous and gradual extension of the 4iG Group Compliance framework to all subsidiaries performing business activities • Regular improvement of ethics and anti-corruption training programmes
G1 – Protection of whistleblowers					
The operation of a group-level whistleblower policy may encourage ethical conduct and transparency, which may have a positive impact on our employees, allowing them to feel safer and improving their loyalty and productivity. Ensuring the protection of complainants (whistleblowers) strengthens the internal transparency and security of the 4iG Group through appropriate communication between the company and employees and through the application of rules and policies	Positive (+) Opportunity (✓)	• Code of Ethics and Business Conduct • Code of Ethics for Business Partners • Whistleblowing and Whistleblower Protection Policy • Rules of Procedure of the Ethics Committee • Policy describing the operation of the Compliance function	• Implementation of the group-level Compliance framework at subsidiary level and the expectation to establish an Ethics (Compliance) organisation at subsidiaries • Conducting employee trainings and education programmes • Provision and availability of whistleblowing channels • Protection of whistleblowers at policy level and enforcement of whistleblower protection requirements during	• Number of investigated and closed whistleblowing reports where whistleblower protection must be ensured	• Continuous and gradual extension of the 4iG Group Compliance framework to all subsidiaries performing business activities in order to ensure a uniform level of whistleblower protection

Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
			whistleblowing procedures		
G1 – Corruption and bribery					
Corruption and bribery significantly reduce the trust of supply chain business partners and investors in the company and reduce transparent operations.	Negative impact (-)	• Code of Ethics and Business Conduct • Code of Ethics for Business Partners • Anti-Corruption and Anti-Bribery Policy • Whistleblowing and Whistleblower Protection Policy • Rules of Procedure of the Ethics Committee • Policy describing the operation of the Compliance function • Gift Policy • Conflicts of Interest Policy	• Implementation of the group-level Compliance framework at subsidiary level and the expectation to establish an Ethics (Compliance) organisation at subsidiaries • Conducting employee trainings and education programmes • Provision and availability of whistleblowing channels • Due diligence of business partners • Regular internal audits and risk assessments based on internal audit findings	• Number of employees at the given subsidiary in the given financial year who completed anti-corruption training • Confirmed reports or detections relating to corruption or bribery and their investigation	• Continuous and gradual extension of the 4iG Group Compliance framework to all subsidiaries performing business activities
Measures introduced to prevent and detect corruption and bribery (including training that prepares our employees to detect corrupt practices) may strengthen the ethical standards and transparency of the 4iG Group, thereby increasing the trust of users, partners and suppliers.	Positive (+)				
Fines resulting from corruption and anti-competitive cases, as well as revenue decline and potential share price decreases resulting from deterioration of the company's reputation.	Risk (!)				
From a financial perspective, an anti-corruption and anti-bribery policy represents a risk-mitigating investment: it helps avoid significant fines and legal costs, thereby generating direct savings. In addition, a high level of corporate integrity increases investor confidence, improves the company's creditworthiness and competitive position. Reliable operations ensure stable revenues, support sustainable long-term growth and thereby increase shareholder value.	Opportunity (✓)				
G1 – Political engagement and lobbying activities					
Unethical political engagement may negatively affect the overall operation of the company and may also lead to corruption allegations.	Negative impact (-)	• Not defined in the reporting year	• Strategic agreements through letters of intent	• G1-5 Financial and in-kind political	• The measures ensure legal compliance and transparent operation

Impacts, risks and opportunities	Category	Policies	Actions	Metrics	Targets
Maintaining transparent operations supports the preservation of trust in the company and helps avoid corruption risks.	Positive (+)		• Advocacy activities	contributions made directly or indirectly	
G1 – Management of relationships with suppliers, including payment practices					
If the 4iG Group applies fast and reliable payments, this supports the financial stability and continuity of SMEs. This enables them to plan more effectively, make investments and focus on innovation.	Positive (+)	• Code of Ethics for Business Partners • General Terms and Conditions of Procurement	• Not defined in the reporting year	• G1-6 Payment practices	• Not defined in the reporting year

5.1. G1 – Business conduct

G1 - Policies in the area of business conduct

Description	Main content elements	Scope	Highest level responsible for enforcement
4iG Group Code of Ethics and Business Conduct			
The Code of Ethics and Business Conduct is intended to define the fundamental framework and conditions for ethical, fair and transparent conduct for the Group. The Code sets out, in separate chapters, the fundamental commitments and requirements relating to human and labour rights, as well as ethical and fair conduct.	• The Code sets out the fundamental expectations and framework that cover the Group's entire business activity. Taking into account the business activities of the 4iG Group, the Code defines the fundamental ethical requirements that all employees and executive officers must observe in the course of activities carried out on behalf of the 4iG Group. • In this context, it sets out the prohibition of discrimination, the requirement of fair treatment of employees, the requirement to ensure a healthy working environment, the fundamental expectations relating to fair working conditions, the requirements relating to the protection of corporate property, as well as the protection of intellectual property and personal data. • It also sets out the obligations relating to transparent and fair business conduct applicable to employees and managers, in particular the principle of zero tolerance for bribery and corruption, compliance with competition law rules, and compliance with sanctions-related, import-related and export-related restrictions.	• The Code applies at Group level, i.e. its scope extends to all employees and executive officers of the subsidiaries. • The Code sets out, at a high level, the principles required by the applicable international and local legal requirements and standards. • When the Code is reviewed, changes in international ethical standards, applicable legal requirements and applied standards are taken into account where necessary. In particular: OECD Guidelines for Multinational Enterprises on Responsible Business Conduct; ISO 37001 anti-bribery management system; ISO 9001 quality management systems standard; ISO 27001 information security management systems standard; ISO 14001 environmental management systems standard. • In developing the Code, the interests of investors, executive officers and management, as well as employees, were taken into account as the most important stakeholders. Investors' interest lies in ensuring that the 4iG Group operates with integrity and transparency; the interest of executive officers and management is to establish and maintain an appropriate corporate culture; and employees, as stakeholders, require clear guidance regarding their rights and expectations in the course of their daily work. • As part of the regular review, the Code is communicated to employees and is also published on the corresponding	Group Head of Compliance

Description	Main content elements	Scope	Highest level responsible for enforcement
		website[28], where stakeholders may become familiar with it.	
4iG Group Code of Ethics for Business Partners			
The Code of Ethics for Business Partners sets out the fundamental requirements relating to ethical and transparent conduct for business partners contracting with the subsidiaries of the 4iG Group. The Code of Ethics for Business Partners reflects, as expectations towards business partners, the requirements laid down in the Code of Ethics and Business Conduct.	• Similarly to the Code of Ethics and Business Conduct, the Code of Ethics for Business Partners sets out expectations for business partners that provide a fundamental framework for reliable operations and business relationships for companies operating ethically and transparently. • The Code of Ethics for Business Partners sets out as expectations towards business partners compliance with fundamental human rights and labour law requirements, such as the prohibition of forced labour and child labour, the prohibition of discrimination, the fundamental expectations relating to fair working conditions, and requirements relating to the protection of health and the environment. • In addition, the Code of Ethics for Business Partners establishes requirements relating to ethical business conduct, such as the prohibition of bribery and corruption, compliance with competition law rules, and the protection of trade secrets, intellectual property and personal data. • The Code expressly addresses human trafficking, forced or compulsory labour, and child labour, in line with the relevant ILO standards.	• The Code of Ethics for Business Partners applies at Group level, i.e. it is applicable to all contracts concluded with business partners. • Similarly to the Code of Ethics and Business Conduct, the Code of Ethics for Business Partners defines, in relation to business partners, the principles required by the applicable international and local legal requirements and standards. • When the Code of Ethics for Business Partners is reviewed, changes in international ethical standards, applicable legal requirements and applied standards are taken into account where necessary. In particular: OECD Guidelines for Multinational Enterprises on Responsible Business Conduct; ISO 37001 anti-bribery management system; ISO 9001 quality management systems standard; ISO 27001 information security management systems standard; ISO 14001 environmental management systems standard. • In developing the Code of Ethics for Business Partners, the subsidiaries of the 4iG Group were identified as stakeholders, as it is in their fundamental interest to conclude contracts with business partners capable of conducting business activities in line with fundamental ethical standards. As part of the regular review, the Code of Ethics for Business Partners will be communicated to employees and	Group Head of Compliance

[28] Source: *Ethics Compliance*

Description	Main content elements	Scope	Highest level responsible for enforcement
		will also be published on the corresponding website[29], where interested parties can familiarize themselves with it.	
4iG Group Whistleblowing and Whistleblower Protection Policy			
The Whistleblowing and Whistleblower Protection Policy define the detailed procedural rules relating to the investigation of whistleblowing reports. Whistleblowers have the opportunity to report any potential violation of law or misconduct (which may relate to breaches of applicable legal requirements, the Code of Ethics and Business Conduct, as well as internal company policies). The policy also sets out the requirements relating to the protection of whistleblowers and the prohibition of any form of retaliation against them. If, as a result of an investigation conducted by Compliance, the matter is referred by Compliance to the Ethics Committee, the Ethics Committee decides on the measures to be applied and the manner of their implementation.	• The 4iG Group's whistleblowing policy operates on two levels. On the one hand, it covers group-level reporting channels and procedures; on the other hand, it imposes implementation obligations on subsidiaries under Hungarian jurisdiction, which are required to comply with Hungarian whistleblowing regulatory requirements (e.g. Act XXV of 2023). • The group-level whistleblowing channel may receive any whistleblowing report relating to the activities of the subsidiaries of the 4iG Group. Reports may be submitted anonymously by both internal and external stakeholders, regardless of whether the reporting person has a contractual or employment relationship with the company. • Investigations related to whistleblowing reports are carried out by an independent Compliance Officer operating both at Group level and at subsidiary level, who may, where necessary, submit the case to the Ethics Committee. • Under the whistleblowing policy, whistleblowers are entitled to protection against retaliation or any adverse action. If a good-faith whistleblower demonstrably suffers disadvantage, employment law consequences may be	• The policy applies at Group level, i.e. it covers all employees and executive officers of the 4iG Group. It also applies to all individuals who report a breach of rules in relation to any subsidiary of the 4iG Group. • During the review of the policy, changes in international ethical standards, applicable legal requirements and applied standards are taken into account where necessary, in particular Directive (EU) 2019/1937 and Act XXV of 2023 transposing the Directive on complaints, public interest disclosures and rules related to the reporting of abuses. • In issuing the policy, whistleblowers (whether internal or external) were identified as a key stakeholder group. For them, it is essential to have the opportunity to report misconduct, to ensure independent and impartial investigation of reports, and to guarantee protection against retaliation. Another key stakeholder group includes the subsidiaries of the 4iG Group, which have a strong interest in ensuring that breaches of rules are investigated within an appropriate framework and remedied through appropriate measures. • As part of the regular review process, the policy is communicated to employees and is also published on the	Group Head of Compliance

[29] *Source: Ethics Compliance*

Description	Main content elements	Scope	Highest level responsible for enforcement
	applied against the person responsible for causing such disadvantage. • In connection with the whistleblowing procedure, the 4iG Group has adopted the Rules of Procedure of the Ethics Committee at Group level. The Ethics Committee may be convened if the seriousness of the case (the potential severity of the violation or misconduct) requires it. Based on the outcome of the whistleblowing investigation, the Compliance Officer proposes the convening of the Committee.	corresponding website[30], where stakeholders may become familiar with it.	
4iG Group Anti-Corruption and Anti-Bribery Policy			
The 4iG Group has adopted a Group-level Code of Ethics and Business Conduct, Code of Ethics for Business Partners, Anti-Corruption and Anti-Bribery Policy, and Whistleblowing and Whistleblower Protection Policy, which define the fundamental requirements for ethical, fair and transparent conduct. The Code of Ethics and Business Conduct establishes zero tolerance towards all forms of corruption and bribery. The detailed requirements related to the prevention of bribery and corruption are set out in the Anti-Corruption and Anti-Bribery Policy.	• The 4iG Group explicitly prohibits and opposes all forms of corruption and is committed to establishing and maintaining a corporate culture capable of preventing corruption and detecting potential acts of corruption. • The 4iG Group continuously strives to introduce anti-corruption good practices in line with industry norms and standards and to train its employees accordingly. • In this context, 4iG Plc has implemented an Anti-Bribery Management System in accordance with the MSZ ISO 37001:2019 standard, the roll-out of which at subsidiary level is ongoing. • A key mission of the Compliance function is to operate the Anti-Bribery Management System in accordance with the requirements of the MSZ ISO 37001:2019 standard. For this purpose, corruption risks have been assessed and	• The policy applies at Group level, meaning that it covers all employees and executive officers belonging to the 4iG Group. • During the review of the policy, changes in international ethical standards, applicable legal requirements and applied standards are taken into account where necessary, including the ISO 37001 anti-bribery management system standard, the Foreign Corrupt Practices Act, and the UK Bribery Act 2010. • In issuing the policy, investors and the subsidiaries of the 4iG Group were identified as stakeholders. Investors have a fundamental interest in ensuring that companies operate with integrity, transparency, and in compliance with anti-corruption and anti-bribery requirements, thereby protecting investors’ ownership interests. It is also in the fundamental interest of the subsidiaries of the 4iG	Group Head of Compliance

[30] *Source:* Ethics Compliance

Description	Main content elements	Scope	Highest level responsible for enforcement
	identified, and the Compliance framework has been designed so that the controls applied are proportionate to the corruption risks. • In the 4iG Group Anti-Corruption and Anti-Bribery Policy – which qualifies as the Anti-Bribery Policy under the MSZ ISO 37001:2019 standard – the framework required to achieve the anti-corruption targets has been defined in line with the fundamental requirements set out in the Code of Ethics and Business Conduct. • The 4iG Group treats it as a priority that all corruption incidents, and the risk thereof, are identified as quickly as possible. Accordingly, the Group operates reporting channels (e.g. the Ethics and Compliance line available on the Compliance.4ig.hu website), through which employees, partners, customers, and other individuals aware of corruption-related conduct may submit reports, even anonymously. • In the case of subsidiaries where independent whistleblowing channels have been established (further details are provided in Section 5.2), those subsidiaries are also able to receive whistleblowing reports relating to corruption or bribery independently. • The 4iG Group supports and encourages reporting and expects its employees – and, in line with the anti-corruption provisions of contracts, its contractual partners – to report any corruption incidents of which they become aware. The Group believes that employees, contractual partners and customers who first detect potential	Group to protect the reputation and business interests of the corporate group through integrity-based procedures. • As part of the regular review process, the policy is communicated to employees and is also published on the corresponding website[31], where stakeholders may become familiar with it.	

[31] *Source: Ethics Compliance*

Description	Main content elements	Scope	Highest level responsible for enforcement
	corruption or the immediate risk thereof play a key role in the detection and prevention of such acts.		
4iG Group Rules of Procedure of the Ethics Committee			
The Rules of Procedure of the Ethics Committee determine the composition, operation, decision-making process and procedural rules of the Ethics Committee.	• The 4iG Group has established a Group-level Ethics Committee in order to ensure that if, as a result of a whistleblowing investigation, the Compliance Officer identifies a particularly serious breach of rules, the Compliance Officer may initiate a meeting of the Ethics Committee. Such cases may result in disciplinary action against an employee, termination of employment, or termination of a contractual relationship with a business partner. • The Ethics Committee is entitled to review the full documentation of the procedure conducted by the Compliance Officer and may, where necessary, instruct the Compliance Officer to take further procedural measures. • If the Ethics Committee determines that no further investigation or action is necessary, it may establish the occurrence of the breach during its meeting and order the implementation of appropriate and proportionate measures within the organisation.	• The policy applies at Group level, meaning that it covers all subsidiaries belonging to the 4iG Group, as well as their employees and executive officers. • During the review of the policy, organisational changes and the requirements of the ISO 37001 standard, as well as any amendments to the standard, are taken into account where necessary. • In issuing the policy, investors, the subsidiaries of the 4iG Group and whistleblowers were identified as stakeholders. Investors have a fundamental interest in ensuring that the 4iG Group operates an ethical framework capable of maintaining trust in the Group. The subsidiaries of the 4iG Group have a fundamental interest in protecting the reputation and business interests of the corporate group through integrity-based procedures. Whistleblowers also have a fundamental interest in ensuring that serious breaches of rules are investigated not only by the Compliance Officer but also by an additional independent forum capable of making decisions regarding the report, thereby strengthening trust in the ethical framework. • As part of the regular review process, the policy is communicated to employees and is also published on the corresponding website[32], where stakeholders may become familiar with it.	Group Head of Compliance

[32]*Source: Ethics Compliance*

Description	Main content elements	Scope	Highest level responsible for enforcement
4iG Group Policy describing the operation of the Compliance function			
The policy describing the operation of the Compliance function defines the position of Compliance within the organisation, as well as the organisational and procedural safeguards relating to its operation.	• The policy describes in detail the organisational safeguards relating to the independence and impartiality of the Compliance function. Accordingly, the Compliance function always performs its activities separately from the operational organisational units carrying out business activities and may not be instructed by the business areas. • The policy defines the main tasks performed by the Compliance function at Group level and at subsidiary level, in particular the operation of the anti-bribery management system, the investigation of whistleblowing reports, the identification of risks relating to the operation of the 4iG Group, the formulation of proposed measures proportionate to those risks for the business areas, and reporting thereon to the Board of Directors of 4iG Plc.	• The policy applies at Group level, i.e. it covers all subsidiaries belonging to the 4iG Group, as well as their employees and executive officers. • During the review of the policy, organisational changes and the requirements of the ISO 37001 standard, as well as any amendments to the standard, are taken into account where necessary. • In issuing the policy, investors, the subsidiaries of the 4iG Group and whistleblowers were identified as stakeholders. Investors have a fundamental interest in ensuring that the 4iG Group operates an ethical and anti-corruption framework capable of maintaining trust in the 4iG Group. The subsidiaries of the 4iG Group have a fundamental interest in protecting the reputation and business interests of the corporate group through integrity-based procedures. Whistleblowers have a fundamental interest in ensuring that their reports are investigated by an independent and impartial function that performs its duties separately from the organisational units carrying out business activities. As part of the regular review process, the policy is communicated to employees via intranet site and e-mails as well.	Group Head of Compliance
4iG Group Gift Policy			
The Gift Policy sets out the rules necessary for the practical enforcement of the requirements relating to the prohibition of corruption and bribery with regard to gifts that may be given to	• The policy sets out detailed expectations for executive officers and employees regarding the value of gifts and invitations that may be accepted from business partners and provided to business partners. • The policy also specifies the fundamental gifting	• The policy applies at Group level, i.e. it covers all subsidiaries belonging to the 4iG Group, as well as their employees and executive officers. • During the review of the policy, the requirements of the ISO 37001 standard, the Foreign Corrupt Practices Act and	Group Head of Compliance

Description	Main content elements	Scope	Highest level responsible for enforcement
business partners and accepted from them.	requirements and principles related to enforcing the prohibition of corruption and bribery, as well as the situations in which a full prohibition applies to gifts that may be given to business partners or received from business partners. • The policy also establishes a reporting obligation for employees regarding gifts received from business partners. The Compliance Officer is authorised to assess whether a gift or invitation may pose a corruption risk for the 4iG Group or its subsidiaries and therefore whether it may be accepted or provided.	the UK Bribery Act are taken into account where necessary. • In issuing the policy, investors and the subsidiaries of the 4iG Group were identified as stakeholders. Investors have a fundamental interest in ensuring that the 4iG Group operates an ethical and anti-corruption framework capable of maintaining trust in the 4iG Group. The subsidiaries of the 4iG Group have a fundamental interest in protecting the reputation and business interests of the corporate group through integrity-based procedures and in preventing situations that may create even the appearance of corruption or bribery. • As part of the regular review process, the policy is communicated to employees via intranet site and e-mails as well.	
4iG Group Conflict of Interest Policy			
The Conflict of Interest Policy supports the enforcement of the requirements relating to the prohibition of corruption and bribery through the identification of certain conflict-of-interest situations involving executive officers and employees, as well as through measures aimed at resolving such situations.	• The policy sets out detailed expectations for executive officers and employees regarding the identification of conflict-of-interest situations and the resolution of such situations. • The policy defines the types of situations that may result in conflicts of interest and establishes detailed procedural rules for reporting such situations and for their assessment by the Compliance Officer.	• The policy applies at Group level, i.e. it covers all subsidiaries belonging to the 4iG Group, as well as their employees and executive officers. • During the review of the policy, the requirements of the ISO 37001 standard, the Foreign Corrupt Practices Act and the UK Bribery Act are taken into account where necessary. • In issuing the policy, investors and the subsidiaries of the 4iG Group were identified as stakeholders. Investors have a fundamental interest in ensuring that the 4iG Group operates an ethical and anti-corruption framework capable of maintaining trust in the 4iG Group. The subsidiaries of the 4iG Group have a fundamental interest in protecting the reputation and business interests of the	Group Head of Compliance

Description	Main content elements	Scope	Highest level responsible for enforcement
		corporate group through integrity-based procedures and in preventing situations that may create even the appearance of corruption or bribery. • As part of the regular review process, the policy is communicated to employees via intranet site and e-mails as well.	
4iG Group General Terms and Conditions of Procurement			
The 4iG Group General Terms and Conditions of Procurement (hereinafter: ÁBF) contain the general contractual terms and conditions relating to framework agreements as well as individual contracts and purchase orders concluded between the Ordering Party and the Contracting Partner through the SAP Ariba system (hereinafter: Ariba system or System). The Group ÁBF also regulate the rights and obligations of the Ordering Party and the Participant prior to the conclusion of contracts in connection with the Invitation to Tender and the Offer.	• In order to ensure transparency and cost-efficient implementation of procurement processes, the 4iG Group uses the electronic procurement system SAP Ariba. Certain members of the 4iG Group conduct their procurement processes through the Ariba system from the emergence of the procurement need through to the placement of purchase orders. • The 4iG Group provides access to and use of the Ariba system for its suppliers, and its target is that, over time, all members of the 4iG Group will conduct their procurement processes entirely electronically through the Ariba system. • Until the Ariba system is implemented at a given subsidiary of the 4iG Group, the provisions of the present ÁBF shall apply to the given Purchase Order, with the proviso that the Purchase Order is placed not through the Ariba system but through other means (hereinafter: Alternative Ordering Method) – including, but not limited to, e-mail, paper-based ordering or other electronic communication tools (e.g. purchase orders in PDF format). The provisions of the ÁBF referring to the Ariba system shall apply mutatis mutandis to the Alternative Ordering Method within this procedure.	• The ÁBF apply at group level and cover the following subsidiaries of the 4iG Group: 4iG Plc; 4iG Távközlési Holding Zrt.; 4iG Informatikai Zrt.; 4iG Űr és Védelmi Zrt.; One Magyarország Zrt.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 2Connect Technocom Kft.; 4iG ComCo Holding Zrt.; 4iG InfraCo Holding Zrt.; 4iG International Telco Holding Zrt. • As part of the regular review process, the policy is communicated to the Group's subsidiaries and employees. • The policy is publicly available on the official website of the Group.[33] In the formulation process of the policy, no third-party initiatives, standards or the interests of stakeholders were taken into account.	Group Head of Compliance

[33]Source: *General Terms and Conditions*

Description	Main content elements	Scope	Highest level responsible for enforcement
	• These general contractual terms regulate the rights and obligations related to procurement procedures conducted through the Ariba system, as well as all contractual provisions of agreements concluded by the Ordering Party with business entities, sole traders and other persons or organisations engaged in economic activities through the Ariba system.		

G1 – Actions related to business conduct

Action	Description	Scope of actions	Time horizon
Corporate culture			
Implementation of the group-level Compliance framework at subsidiary level, and the expectation placed on subsidiaries to establish an Ethics (Compliance) organisation	• In order to improve corporate culture, the subsidiaries of the 4iG Group were expected to adopt the group-level Compliance framework at subsidiary level and to establish an Ethics (Compliance) organisation, in order to ensure that group-level expectations and requirements are more strongly reflected at subsidiary level. • The action contributes to addressing the impacts identified in relation to corporate culture and to realising opportunities by ensuring the establishment of an operating structure based on ethical and compliance principles and aligned with the applicable legal requirements. • As a result of organisational transformations, the alignment at group level began during the 2023 financial year and several subsidiaries of the 4iG Group were significantly integrated under the group-level requirements. This process continued during the 2024 financial year, and subsidiaries therefore operated partly according to their own commitments and partly according to group-level expectations. Accordingly, during the 2024 financial year, implementation objectives concerned those subsidiaries within the 4iG Group that operated in the telecommunications business segment and were affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that during the transformation the corporate group sought to maintain the ethical framework and preserve the ethical operating framework of the company even during the separation of subsidiaries. • In 2025, within the framework of the transformation within the 4iG Group, the extension continued in respect of subsidiaries operating in the telecommunications business segment, namely V-Hálózat Távközlési Zrt., 2Connect Távközlési Infrastruktúra és	• The harmonisation and review of awareness-raising training related to corporate culture began in the 2025 financial year, within the framework of which a new, uniform Ethics training programme was issued. • The scope of the actions is primarily operational in nature, meaning that it has a positive impact on employees and investors, as ethical corporate operations can increase trust in the corporate group. It may also have an indirect impact on both sides of the value chain, since the communication and internal enforcement of ethical corporate operations also influence the value chain. • The temporal scope (time horizon) of the action was defined as 2024–2030. Within this time horizon, the establishment and harmonisation of the Ethics (Compliance) organisation is planned. • In 2025, the following subsidiaries belonging to the 4iG Group were identified: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; Humansoft Szerviz Kft.; 4iG Informatikai Zrt.; Poli Computer Kft.; Veritas Consulting Kft.; ACE Network Zrt.; One Magyarország Zrt.; PR-TELECOM Zrt.; ONE Crna Gora d.o.o.; ONE Albania sh.a.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; Netfone Telecom Kft.; 4iG Űr és Védelmi Zrt.; Rotors & Cams Zrt.; Hungaro DigiTel Kft.	2024-2030

Action	Description	Scope of actions	Time horizon
	Hálózati Szolgáltatások Kft., and One Magyarország Zrt.; in addition, the Compliance framework was also extended to 4iG Űr és Védelmi Zrt. and to 4iG Informatikai Zrt., which was separated from 4iG Plc In this context, group-level policies and processes were implemented and the Compliance function within the organisations was strengthened. • In the coming financial years, the continuous extension of the Compliance framework is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees, may have a significant impact on the development of the corporate culture of the 4iG Group.	• No stakeholder groups were identified in relation to the actions as having suffered harm from the actual material impacts. The reason for this is that the area of corporate culture includes fundamental ethical compliance expectations that incorporate legal and moral considerations and therefore are not capable of causing harm.	
Conducting employee trainings and education	• In relation to corporate culture, it is particularly important that it is strengthened not only at the level of internal policies but also through training provided to employees, thereby achieving a higher level of awareness that supports conscious conduct aligned with ethical norms during everyday work. • Within this framework, employees receive dedicated Ethics training on the provisions contained in the Code of Ethics and Business Conduct, the expectations relating to the prohibition of corruption and bribery, and general data protection requirements. • The action contributes to addressing the impacts identified in relation to corporate culture and to realising opportunities by ensuring that employees' ethical training provides the fundamental legal and moral knowledge necessary for everyday work and for establishing ethical workplace conditions. • In the 2024 financial year, the following subsidiaries operated under the training system of the HR organisation: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; INNObyte Zrt.; Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft. • In 2025, the extension of the uniform training framework continued (see the list of subsidiaries detailed in point 1 of the "Scope of actions" section). Compared to the 2024 financial year, significant progress was achieved in the telecommunications	• Those subsidiaries belonging to the 4iG Group for which the HR organisation provided the uniform training framework during the 2025 financial year: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; 4iG Informatikai Zrt. (including subsidiaries merged as of 30 September 2025: INNObyte Zrt.; INNOWARE Kft.); Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft.; ONE Magyarország Zrt. (including subsidiaries merged as of 1 October 2025: Invitech ICT Services Kft.; DIGI Távközlési és Szolgáltató Kft.; AH Média Kereskedelmi Zrt.); 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (including subsidiaries merged as of 1 October 2025: AH Infrastruktúra Szolgáltató Zrt.; Invitech ICT Infrastructure Kft.; V-Hálózat Távközlési Zrt.); 4iG Űr és Védelmi Zrt. • The harmonisation and review of awareness-raising training related to corporate culture began in the 2025 financial year, within the framework of which a new, uniform Ethics training programme was issued. In addition, during the 2026 financial year the anti-corruption and anti-bribery training (particularly due to changes to the ISO 37001 standard) and the data protection training will be reviewed.	2024-2030

Action	Description	Scope of actions	Time horizon
	business segment through the extension of the uniform training framework and the inclusion of telecommunications subsidiaries. • In the coming financial years, the continuous extension of training is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the development of the corporate culture of the 4iG Group.	• The scope of the actions is primarily operational in nature, meaning that it has a positive impact on employees and investors, as ethical corporate operations can increase trust in the corporate group and may also have an indirect effect on both sides of the value chain. • The temporal scope (time horizon) of the action was defined as 2024–2030. Within this time horizon, the extension of training related to the ethical framework to additional subsidiaries is planned. • No stakeholder groups were identified as having suffered harm from the actual material impacts. The reason for this is that the purpose of employee training is to increase legal and ethical awareness and therefore it is not capable of causing harm.	
Political engagement and lobbying activities			
Strategic agreements through letters of intent	• On 9 November 2023, 4iG Group signed a strategic agreement with the Government of Hungary, which aims to expand 4iG Group's activities in Hungary and actively participate in the implementation of the objectives of the National Digitalization Strategy until 2030. The cooperation covers several areas, including digitalization, telecommunications network development, and increasing competitiveness. • In North Macedonia, 4iG Group seeks long-term cooperation in the introduction of state-of-the-art mobile and broadband technologies, the integration of 5G, IoT and artificial intelligence, and the development of the digital ecosystem. The MoU will promote the region's competitiveness, economic growth, and local workforce development through training programs and new employment opportunities. • With Montenegro, 4iG Group signed a MoU to support the implementation of the 2022-2026 Digital Transformation Strategy.	The scope of the measure is Group-wide and extends to several member companies within the Group.	2024-2030
Advocacy activities	The 4iG Group can assert its views through professional organizations, especially in relation to legislation. Professional organizations are important players in labour and regulatory	The scope of the measure is Group-wide and extends to several member companies within the Group.	2024 - 2030

Action	Description	Scope of actions	Time horizon
	processes, as they play an intermediary role between companies, employees and the government. Through professional organizations, the Group can even influence the regulatory environment, which may also affect its operations.		
Protection of whistleblowers			
Implementation of the group-level Compliance framework at subsidiary level, and the expectation placed on subsidiaries to establish an Ethics (Compliance) organisation	• In relation to the protection of whistleblowers, the key actions to be achieved coincide with the actions relating to corporate culture and to action against corruption and bribery. • The reason for this is that the fundamental ethical considerations falling within the area of corporate culture are reflected at a high level in the Code of Ethics and Business Conduct, while the requirements relating to the anti-corruption management system are enforced through the relevant policies (in particular the Anti-Corruption and Anti-Bribery Policy, the Gift Policy and the Conflict of Interest Policy). • In relation to the actions defined in the above two points, it is expected that all persons who, in connection with the conduct of subsidiaries of the 4iG Group, encounter a situation that may indicate a violation of law, a breach of ethical standards or corruption-related abuse should have such cases investigated in accordance with uniform processes and criteria. Accordingly, the continuous extension of the group-level Compliance framework includes the subsidiary-level extension of whistleblowing procedures and of the Whistleblowing and Whistleblower Protection Policy, including the guaranteed rules relating to the protection of whistleblowers. • The action contributes to addressing the impacts identified in relation to the protection of whistleblowers and to realising opportunities by imposing uniform requirements on subsidiaries through transparent and clear procedural rules, including with regard to the protection afforded to whistleblowers. • In 2025, within the framework of the transformation within the 4iG Group, the extension continued in respect of subsidiaries operating in the telecommunications business segment, namely 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.	• Those subsidiaries belonging to the 4iG Group that carry out commercial activities, i.e. sell goods or provide services to customers, end users or subscribers. • In 2025, the following subsidiaries had an independent whistleblowing channel and framework: 4iG Plc; ACE Network Zrt.; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; Hungaro DigiTel Kft.; 4iG Informatikai Zrt. • The following subsidiaries have a whistleblowing channel, but the EU and Hungarian compliance framework does not apply to them: ONE Crna Gora d.o.o.; ONE Albania sh.a. • In the case of the following subsidiaries, Group-level whistleblowing channels remained available in 2025, and incoming reports are investigated by Group Compliance: Poli Computer Kft.; PR-TELECOM Zrt.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the actions affects operations as well as the upstream and downstream value chain, as the category of persons entitled to submit whistleblowing reports is not restricted. Accordingly, the category of stakeholders, as the category of whistleblowers, is likewise not restricted. The subsidiaries of the 4iG Group, as stakeholders, are covered either through the operation of independent whistleblowing channels or through the Group-level whistleblowing channel.	2024-2030

Action	Description	Scope of actions	Time horizon
	and One Magyarország Zrt.; in addition, an independent whistleblowing system was established for 4iG Űr és Védelmi Zrt. and for 4iG Informatikai Zrt., which was separated from 4iG Plc, or the previously operating whistleblowing system was transformed due to rebranding. • Accordingly, in the 2024 financial year, implementation objectives concerned those subsidiaries within the 4iG Group that operated in the telecommunications business segment and were affected by the transformation programme (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that, in relation to the subsidiaries affected by the transformation, it was necessary to maintain an appropriate level of the ethical framework and thereby ensure continuity of the ethical operating framework. • In the coming financial years, the extension of the Compliance framework (and thereby of the whistleblowing requirements formulated at Group level) is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees, may have a significant impact on the development of the corporate culture of the 4iG Group.	• The time horizon of the action was defined as 2024–2030. Within this time horizon, the development and extension of uniform whistleblowing requirements in respect of additional subsidiaries is planned. • No stakeholder groups were identified in relation to the actions as having suffered harm from the actual material impacts. The reason for this is that the ethical framework, and within it the whistleblowing framework, are specifically aimed at preventing harm to whistleblowers and, where necessary, providing redress.	
Conducting employee trainings and education	• An essential part of the effective operation of the whistleblowing system is that employees are aware of the operation and tasks of the Compliance organisation, as well as of the possibility of making a whistleblowing report, the reporting channels and the process of whistleblowing procedures. • The action contributes to addressing the impacts identified in relation to the protection of whistleblowers and to realising opportunities by ensuring that employee training provides appropriate knowledge regarding the possibility of making	• Those subsidiaries belonging to the 4iG Group in respect of which the HR organisation provided the uniform training framework in the 2025 financial year: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; 4iG Informatikai Zrt. (including subsidiaries merged as of 30 September 2025: INNObyte Zrt.; INNOWARE Kft.); Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft.; One Magyarország Zrt. (including subsidiaries merged as of 1 October 2025: Invitech ICT Services Kft.; DIGI Távközlési és	2024-2030

Action	Description	Scope of actions	Time horizon
	whistleblowing reports and the related investigation process, as well as clear training regarding the protection to which whistleblowers are entitled. • In 2025, a revised Ethics training material was issued, which addresses the above requirements in detail. In the 2025 financial year, the subsidiaries defined in the "Scope of actions" part of the table fell within the scope of employee training. • Compared to the 2024 financial year, this represented significant progress in the telecommunications business segment through the extension of the uniform training framework and thus the inclusion of telecommunications subsidiaries in the uniform training framework. In the 2024 financial year, the following subsidiaries operated under the training system of the HR organisation: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; INNObyte Zrt.; Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft. • In the coming financial years, the continuous extension of ethics training is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees, may have a significant impact on the development of the corporate culture of the 4iG Group.	Szolgáltató Kft.; AH Média Kereskedelmi Zrt.); 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (including subsidiaries merged as of 1 October 2025: AH Infrastruktúra Szolgáltató Zrt.; Invitech ICT Infrastructure Kft.; V-Hálózat Távközlési Zrt.); 4iG Űr és Védelmi Zrt. • The harmonisation and review of awareness-raising training related to corporate culture began in the 2025 financial year, within the framework of which a new, uniform Ethics training programme was issued. • The scope of the action is operational in nature, as it is specifically aimed at increasing employees' awareness regarding whistleblowing opportunities. The subsidiaries of the 4iG Group, as stakeholders, are covered by the scope of the training. • The time horizon of the action was defined as 2024–2030. Within this time horizon, the further extension of ethics training to additional subsidiaries is planned. • No stakeholder groups were identified in relation to the actions as having suffered harm from the actual material impacts. The reason for this is that training on whistleblowing is intended to promote conscious employee conduct and to present reporting opportunities and is therefore aimed at preventing harm to whistleblowers and, where necessary, providing redress.	
Provision and availability of whistleblowing channels	• A fundamental condition for the operation of the whistleblowing system is the availability of channels that ensure that reporting persons can raise any concerns indicating a breach of applicable laws, the Code of Ethics and Business Conduct, or the requirements contained in internal policies (e.g. through an internal reporting interface, an external online reporting interface, by e-mail, in person, or in paper form). • With regard to whistleblowing channels, it is of particular importance that anonymous reporting is possible through at least one channel.	• Primarily those subsidiaries belonging to the 4iG Group that are required by law to operate an independent whistleblowing channel based on employee headcount, and secondarily those subsidiaries to which no such statutory obligation applies but for which local whistleblowing channels need to be established in order to implement the uniform compliance framework. • In 2025, the following subsidiaries had an independent whistleblowing channel and framework: 4iG Plc; ACE Network Zrt.; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és	2024-2030

Action	Description	Scope of actions	Time horizon
	• The action contributes to addressing the impacts identified in relation to the protection of whistleblowers and to realising opportunities by ensuring continuous availability for stakeholders wishing to submit reports, which are investigated within a regulated and transparent framework. • In 2025, within the framework of the transformation within the 4iG Group, the extension continued in respect of subsidiaries operating in the telecommunications business segment, namely 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, an independent whistleblowing system was established for 4iG Űr és Védelmi Zrt. and for 4iG Informatikai Zrt., which was separated from 4iG Plc, or the previously operating whistleblowing system was transformed due to rebranding. • Accordingly, in the 2024 financial year, implementation objectives concerned those subsidiaries within the 4iG Group that operated in the telecommunications business segment and were affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that during the transformation, the corporate group sought, even in the context of subsidiary demergers, to preserve the ethical framework and the whistleblowing framework and thereby to maintain the company's ethical operating framework. • In the coming financial years, the extension of the Compliance framework, and thereby the whistleblowing requirements formulated at Group level, is planned and, accordingly, additional independent whistleblowing channels will be established in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the development of the corporate culture of the 4iG Group.	Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; Hungaro DigiTel Kft.; 4iG Informatikai Zrt. • The following subsidiaries have a whistleblowing channel, but the EU and Hungarian compliance framework does not apply to them: ONE Crna Gora d.o.o.; ONE Albania sh.a. • In the case of the following subsidiaries, Group-level whistleblowing channels remained available in 2025, and incoming reports are investigated by Group Compliance: Poli Computer Kft.; PR-TELECOM Zrt.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the actions affects operations as well as the upstream and downstream value chain, as the category of persons entitled to submit whistleblowing reports is not restricted; it is in the interest of every person detecting a breach of rules to be able to make a whistleblowing report. Accordingly, the category of stakeholders, as the category of whistleblowers, is likewise not restricted. The subsidiaries of the 4iG Group, as stakeholders, are covered either through the operation of independent whistleblowing channels or through the Group-level whistleblowing channel. • The time horizon of the action was defined as 2024–2030. Within this time horizon, the development of uniform whistleblowing channels in respect of additional subsidiaries is planned. • No stakeholder groups were identified in relation to the actions as having suffered harm from the actual material impacts. The reason for this is that the ethical framework, and within it the whistleblowing framework and the availability of channels, are specifically aimed at preventing harm to whistleblowers and, where necessary, providing redress.	

Action	Description	Scope of actions	Time horizon
Protection of whistleblowers at policy level, as well as enforcement of whistleblower protection requirements during the whistleblowing procedure	• A fundamental element of the effective operation of the whistleblowing system is the protection of whistleblowers against retaliation related to the report. To this end, from an administrative perspective and at policy level, the Whistleblowing and Whistleblower Protection Policy also set out the protection of whistleblowers against retaliation. • In accordance with the procedure set out in the policy, at the start of the investigation the Compliance Officer informs the whistleblower, within the framework of the initial contact, of the protection to which they are entitled against retaliation, when explaining the process and framework of the whistleblowing procedure. • The action contributes to addressing the impacts identified in relation to the protection of whistleblowers and to realising opportunities by ensuring, through regulated and transparent procedures and rules, the protection requirements against retaliation for whistleblowers in a whistleblowing procedure. • In 2025, within the framework of the transformation within the 4iG Group, the extension of the whistle blowing requirements system continued in respect of subsidiaries operating in the telecommunications business segment, namely 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, an independent whistleblowing system was established, or the previously operating whistleblowing system was transformed, for 4iG Űr és Védelmi Zrt. and 4iG Informatikai Zrt., which was separated from 4iG Plc. • Accordingly, in the 2024 financial year, implementation objectives concerned those subsidiaries within the 4iG Group that operated in the telecommunications business segment and were affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that, during the transformation, the corporate group also sought to preserve the established whistleblowing framework during subsidiary	• Primarily those subsidiaries belonging to the 4iG Group that are required by law to operate an independent whistleblowing channel based on employee headcount, and secondarily those subsidiaries to which no such statutory obligation applies but for which local whistleblowing channels need to be established in order to implement the uniform compliance framework. • In 2025, the following subsidiaries had an independent whistleblowing channel and framework: 4iG Plc; ACE Network Zrt.; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; Hungaro DigiTel Kft.; 4iG Informatikai Zrt. • The following subsidiaries have a whistleblowing channel, but the EU and Hungarian compliance framework does not apply to them: ONE Crna Gora d.o.o.; ONE Albania sh.a. • In the case of the following subsidiaries, Group-level whistleblowing channels remained available in 2025, and incoming reports are investigated by Group Compliance: Poli Computer Kft.; PR-TELECOM Zrt.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the actions affects operations as well as the upstream and downstream value chain, as the category of persons entitled to submit whistleblowing reports, and thereby entitled to protection against retaliation in connection with such reports, is not restricted. It is in the interest of every person detecting a breach of rules to be able to make a whistle blowing report and not to suffer any disadvantage, discrimination or retaliation in connection with the report. Accordingly, the category of stakeholders, as the category of protected whistleblowers, is likewise not restricted. The subsidiaries of the 4iG Group, as stakeholders, have an interest in ensuring that such	2024-2030

Action	Description	Scope of actions	Time horizon
	demergers, thereby ensuring the protection of whistleblowers in the event of a report. • In the coming financial years, the extension of the Compliance framework, and thereby of the whistleblowing requirements system formulated at Group level, is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the development of the corporate culture of the 4iG Group.	protection is available within their own independent whistleblowing systems in order to increase whistleblower trust. • The time horizon of the action was defined as 2024–2030. Within this time horizon, the extension of uniform whistleblowing policies and procedures in respect of additional subsidiaries is planned. • No stakeholder groups were identified in relation to the actions as having suffered harm from the actual material impacts. The reason for this is that the ethical framework, and within it the whistleblowing framework and the availability of channels, are specifically aimed at preventing harm to whistleblowers and, where necessary, providing redress.	
Corruption and bribery			
Implementation of the group-level Compliance framework at subsidiary level and the expectation for subsidiaries to establish an Ethics (Compliance) organisation	• In relation to the fight against corruption and bribery, a significant role is assigned to the extension and continuous development of the anti-corruption management system, which forms part of the Ethics (Compliance) framework. The operation and maintenance of this system means not only the implementation of policies, but also the establishment and operation of controls embedded in processes, in order to ensure that the group-level anti-corruption expectations can also be enforced at subsidiary level in subsidiary-specific processes. • The measure contributes to reducing the possibility of occurrence of potential negative impacts identified in connection with corruption and bribery (thereby helping to prevent the loss of trust of business partners), contributes to strengthening positive impacts (that is, it is suitable for increasing the trust of business partners connected with the 4iG Group towards the group of companies), and is also suitable for reducing the risks of fines related to corruption or bribery.	• The scope of the measures includes those subsidiaries that carry out substantive commercial activities, i.e. that perform activities during which they are in business relationships with third parties (business partners, customers, suppliers), and therefore corruption risk may arise in their case. • In 2025, the following subsidiaries had an independent anti-corruption framework: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; 4iG Informatikai Zrt.; ACE Network Zrt.; One Magyarország Zrt.; ONE Albania sh.a.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt. • In 2025, the following subsidiaries fall under the Group-level anti-corruption management system: Poli Computer Kft.; PR-TELECOM Zrt.; ONE Crna Gora d.o.o.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt.; Hungaro DigiTel Kft.	2024-2030

Action	Description	Scope of actions	Time horizon
	• In the 2024 business year, the subsidiaries within the 4iG Group that were included in the implementation targets were those operating in the telecommunications business line and those affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that, during the transformation, the focus of the group of companies was on preserving the controls required in the anti-corruption framework, as well as the company's framework for ethical operation, also during the demergers of subsidiaries. • In 2025, within the framework of the transformation within the 4iG Group, the extension of the anti-corruption management system continued in respect of those subsidiaries that operated in the telecommunications business line, namely V-Hálózat Távközlési Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, the framework was also extended to 4iG Űr és Védelmi Zrt. and 4iG Informatikai Zrt., which was separated from 4iG Plc Within this framework, group-level policies and procedures were implemented, and the Compliance function within the organisations was strengthened. • In the coming business years, the continuous extension of the anti-corruption management system is planned in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the effectiveness of the 4iG Group's anti-corruption management system.	• The scope of the measures is primarily operational in nature, since it has a positive impact on investors by increasing confidence in the group of companies through a properly functioning anti-corruption management system. In addition, it may have an indirect impact on both sides of the value chain, since corporate operations compliant with anti-corruption requirements also increase business partners' trust in the group of companies • The temporal scope (time horizon) of the measure was determined as 2024–2030. Within this time horizon, the extension of the anti-corruption management framework and the controls embedded in processes is planned in respect of further subsidiaries. • In connection with the measures, no stakeholder group was identified to whom the actual material impacts caused harm. The reason for this is that the ethical framework, and within it the anti-corruption framework, is specifically aimed at preventing harm potentially arising in the value chain for business partners.	
Conducting employee training and education	• An indispensable part of enforcing the prohibition of corruption and bribery in everyday practice is that employees should be aware of those forms of conduct that may indicate	• The following subsidiaries of the 4iG Group were covered by the unified training framework provided by the HR organisation in the 2025 business year: 4iG Plc;	2024-2030

Action	Description	Scope of actions	Time horizon
	corruption or bribery, or may create the appearance thereof, and are therefore prohibited and to be avoided in the course of daily work. • Within the framework of this measure, employees receive dedicated anti-corruption and anti-bribery training in order to ensure that they are aware of the applicable requirements and the proper procedure. • The anti-corruption and anti-bribery training is expected to be reviewed in the 2026 business year (with particular regard to the issuance of the new ISO 37001:2025 standard). • The measure contributes to addressing impacts identified in connection with corruption and bribery, as well as to realising opportunities, by enabling employees to recognise situations involving corruption or bribery in the course of their daily work. • Compared to the 2024 business year, significant progress was made in the telecommunications business line in the extension of the unified training framework and thereby in the inclusion of telecommunications subsidiaries in the unified training framework. In the 2024 business year, the following subsidiaries operated under the training system of the HR organisation: 4iG Plc; Rheinmetall 4iG Digital Services Kft.; INNObyte Zrt.; Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft. • In the 2025 business year, the extension of the unified training framework continued (see the list of subsidiaries detailed under point 1 of the table section on the scope of actions). • In the upcoming business years, the continuous extension of the training is planned with respect to those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of their employees, may have	Rheinmetall 4iG Digital Services Kft.; 4iG Informatikai Zrt. (including the subsidiaries merged as of 30 September 2025: INNObyte Zrt.; INNOWARE Kft.); Humansoft Szerviz Kft.; Poli Computer PC Kft.; Veritas Consulting Kft.; One Magyarország Zrt. (including the subsidiaries merged as of 1 October 2025: Invitech ICT Services Kft.; DIGI Távközlési és Szolgáltató Kft.; AH Média Kereskedelmi Zrt.); 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. (including the subsidiaries merged as of 1 October 2025: AH Infrastruktúra Szolgáltató Zrt.; Invitech ICT Infrastructure Kft.; V-Hálózat Távközlési Zrt.); 4iG Űr és Védelmi Zrt. • The harmonisation and review of corruption and bribery awareness-raising training is expected in the 2026 business year. • The scope of the measure is operational in nature, as it specifically aims to increase employee awareness in order to ensure that employees are familiar with anti-corruption expectations and are able to recognise situations that may lead to corruption or bribery. The subsidiaries of the 4iG Group, as interested parties, are covered through the scope of the training. • The temporal scope (time horizon) of the measure has been defined for the period 2024–2030. Within this time horizon, the further extension of ethical training to additional subsidiaries is planned. • In relation to the measures, no stakeholder group has been identified for whom the actual material impacts caused harm. The reason for this is that anti-corruption training is aimed at ensuring conscious employee conduct and therefore at preventing harm caused by corruption or bribery.	

Action	Description	Scope of actions	Time horizon
	a significant impact on the development of the 4iG Group's corporate culture.		
Provision and availability of whistleblowing channels	• An essential element of the fight against corruption and bribery is the availability of confidential channels through which reporters can report suspected corruption situations identified in connection with the subsidiaries of the 4iG Group and through which such reports can be investigated. • The measure contributes to addressing the impacts and risks identified in connection with corruption and bribery, as well as to enabling opportunities, by ensuring continuous availability for those stakeholders who experience corruption or bribery situations in connection with the 4iG Group and by ensuring that such reports are investigated within a regulated and transparent framework. • In the 2024 business year, the subsidiaries within the 4iG Group that were included in the implementation objectives were those operating in the telecommunications business line and those affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that during the transformation it was necessary to ensure the preservation of the controls operating within the ethical framework during the demergers of subsidiaries and thereby the framework ensuring the ethical operation of the companies. • In 2025, within the framework of the transformation of the 4iG Group, the extension continued in respect of those subsidiaries operating in the telecommunications business line, namely 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, an independent whistleblowing system was established, or the previously existing whistleblowing system was restructured for 4iG Űr és Védelmi Zrt. and for 4iG Informatikai Zrt., which separated from 4iG Plc.	• Primarily those subsidiaries of the 4iG Group that are required by law to operate an independent whistleblowing channel based on the number of employees, and secondarily those subsidiaries to which no statutory obligation applies but where the establishment of local whistleblowing channels is necessary in order to implement the unified compliance framework. • In 2025, the following subsidiaries had an independent whistleblowing channel and framework: 4iG Plc; ACE Network Zrt.; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; Hungaro DigiTel Kft.; 4iG Informatikai Zrt. • The following subsidiaries have a whistleblowing channel; however, the EU and Hungarian compliance framework does not apply to them: ONE Crna Gora d.o.o.; ONE Albania sh.a. • In the case of the following subsidiaries, group-level whistleblowing channels remained available in 2025, and incoming reports are investigated by Group Compliance: Poli Computer Kft.; PR-TELECOM Zrt.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the measures is operational and affects both the upstream and downstream value chain, as the range of persons entitled to report misconduct is not restricted. Any person who detects a corruption or bribery situation has an interest in being able to submit a whistleblowing report. Consequently, the group of stakeholders (as potential whistleblowers) is also not limited. Subsidiaries of the 4iG Group, as stakeholders, are covered either through the	2024-2030

Action	Description	Scope of actions	Time horizon
	• In the upcoming business years, the extension of the Compliance framework (and thereby the group-level whistleblowing requirements system) will continue and therefore additional independent whistleblowing channels will be established in respect of those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the effectiveness of the 4iG Group's anti-corruption management system.	operation of independent whistleblowing channels or through the group-level whistleblowing channel. • The temporal scope (time horizon) of the measure has been defined for the period 2024–2030. Within this time horizon, the further development of unified whistleblowing channels for additional subsidiaries is planned. • In relation to the measures, no stakeholder group has been identified for whom the actual material impacts caused harm. The reason for this is that the ethical framework, and within it the whistleblowing framework and the availability of reporting channels, are aimed precisely at preventing harm caused by corruption situations and, where necessary, enabling remediation.	
Due diligence of business partners	• In the fight against corruption and bribery — in accordance with the ISO 37001 standard — due diligence of business partners plays a prominent role prior to entering into contracts with business partners and executing transactions. • Due diligence provides the opportunity to assess whether the business partner and the transaction to be carried out with that partner may involve any corruption risk and thereby enables the undertaking to impose appropriate controls and obligations on the business partner under the contract to be concluded in order to mitigate such risks. • The measure contributes to reducing the likelihood of the occurrence of potential negative impacts identified in connection with corruption and bribery (thereby helping to prevent the loss of trust of business partners), contributes to strengthening positive impacts (i.e. it is capable of increasing the trust of business partners associated with the 4iG Group towards the corporate group), and is also suitable for reducing the risk of fines related to corruption or bribery by filtering out those business partners that may be associated with corruption or bribery.	• Primarily those subsidiaries of the 4iG Group that have already commenced their integration into the supplier and contracting mechanisms. • In the case of any subsidiary for which the supplier or contracting mechanism has not yet been established, the 4iG Group Compliance function performs due diligence based on ad hoc requests. • In 2025, the following subsidiaries operated in accordance with the supplier and contracting mechanism: 4iG Plc; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; 4iG Informatikai Zrt. • The following subsidiaries carried out business partner due diligence independently in 2025 due to ISO 37001 certification: ACE Network Zrt.; ONE Albania sh.a. • In the case of the following subsidiaries, no mechanism had been established in 2025; therefore, Group Compliance is involved based on ad hoc requests: ONE Crna Gora d.o.o.; Poli Computer Kft.; PR-TELECOM Zrt.;	2024-2030

Action	Description	Scope of actions	Time horizon
	• In the 2024 business year, the subsidiaries within the 4iG Group that were included in the implementation objectives were those operating in the telecommunications business line and those affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that during the transformation the corporate group placed particular emphasis on preserving the controls required under the anti-corruption framework, as well as the framework ensuring the ethical operation of the undertaking, during the demergers of subsidiaries. • In 2025, within the framework of the transformation of the 4iG Group, the extension of the anti-corruption management system continued with respect to those subsidiaries operating in the telecommunications business line, namely V-Hálózat Távközlési Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, the framework was also extended to 4iG Űr és Védelmi Zrt. and to 4iG Informatikai Zrt., which separated from 4iG Plc. Within this process, group-level policies and procedures were implemented and the Compliance function within the organisations was strengthened. • In the upcoming business years, the continuous extension of the anti-corruption management system is planned with respect to those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of their employees, may have a significant impact on the effectiveness of the 4iG Group's anti-corruption management system.	BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the measures is primarily operational in nature, as it has a positive impact on investors by increasing confidence in the corporate group through a properly functioning anti-corruption management system. In addition, it may have an indirect impact on both sides of the value chain, as corporate operations compliant with anti-corruption requirements also increase the confidence of business partners in the corporate group. • The temporal scope (time horizon) of the measure has been defined for the period 2024–2030. Within this time horizon, the extension of the anti-corruption management framework and the controls embedded in processes to additional subsidiaries is planned. • In relation to the measures, no stakeholder group has been identified for whom the actual material impacts caused harm. The reason for this is that the ethical framework, and within it the anti-corruption framework, is specifically aimed at preventing potential harm to business partners that may arise within the value chain.	
Regular conduct of internal audits and performance of risk assessments based on internal audits	• As part of the compliance framework, the anti-corruption management system requires the organisation to conduct regular risk assessments in order to identify and assess corruption risks related to its own activities.	• Primarily those subsidiaries of the 4iG Group that fall within the scope of the unified regulatory processes and that have already commenced or established the	2024-2030

Action	Description	Scope of actions	Time horizon
	• These risk assessments contribute to analysing whether the controls embedded in processes are appropriately implemented across the various functional areas and whether additional controls need to be introduced into the activities of specific functional areas in order to mitigate potential corruption risks. • The measure contributes to reducing the likelihood of the occurrence of potential negative impacts identified in connection with corruption and bribery (thereby helping to prevent the loss of trust of business partners), contributes to strengthening positive impacts (i.e. it is capable of increasing the trust of business partners associated with the 4iG Group towards the corporate group), and is also suitable for reducing the risk of fines related to corruption or bribery by identifying internal processes that may have higher corruption risk exposure. • In the 2024 business year, the subsidiaries within the 4iG Group that were included in the implementation objectives were those operating in the telecommunications business line and those affected by the transformation of the 4iG Group (primarily D-Infrastruktúra Távközlési Kft., AH Média Kereskedelmi Zrt., AH Infrastruktúra Zrt., Invitech ICT Services Kft., Invitech ICT Infrastructure Services Kft.). The reason for this was that during the transformation the corporate group sought to preserve the ethical framework and ensure the maintenance of the company's framework for ethical operations during the demergers of subsidiaries. • In 2025, within the framework of the transformation of the 4iG Group, the extension of the anti-corruption management system continued with respect to those subsidiaries operating in the telecommunications business line, namely V-Hálózat Távközlési Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. and One Magyarország Zrt.; in addition, the anti-corruption management system was also extended to 4iG Űr és Védelmi Zrt. and to 4iG Informatikai Zrt., which separated	Compliance framework, or that possess independent ISO 37001 certification. • For any subsidiary where the unified regulatory framework has not yet been established, 4iG Group Compliance performs audits based on ad hoc requests from the subsidiary. • In 2025, the following subsidiaries operated in accordance with the supplier and contracting mechanism: 4iG Plc; One Magyarország Zrt.; Rheinmetall 4iG Digital Services Kft.; 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.; 4iG Űr és Védelmi Zrt.; 4iG Informatikai Zrt. • The following subsidiaries carried out internal audits independently in 2025 due to ISO 37001 certification: ACE Network Zrt.; ONE Albania sh.a. • In the case of the following subsidiaries, no mechanism had been established in 2025; therefore, Group Compliance was involved based on ad hoc requests: ONE Crna Gora d.o.o.; Poli Computer Kft.; PR-TELECOM Zrt.; BRISK Digital Hungary Kft.; BRISK Digital International Kft.; Netfone Telecom Kft.; Rotors & Cams Zrt. • The scope of the measures is primarily operational in nature, as it has a positive impact on investors by increasing confidence in the corporate group through a properly functioning anti-corruption management system. In addition, it may have an indirect impact on both sides of the value chain, as corporate operations compliant with anti-corruption requirements also increase the confidence of business partners in the corporate group. • The temporal scope (time horizon) of the measure has been defined for the period 2024–2030. Within this time horizon, the extension of the anti-corruption management framework and the controls embedded in processes to additional subsidiaries is planned.	

Action	Description	Scope of actions	Time horizon
	from 4iG Plc. As part of this process, group-level policies and procedures were implemented and the Compliance function within the organisations was strengthened. • In the upcoming business years, the continuous extension of the anti-corruption management system is planned with respect to those subsidiaries for which the 4iG Group continues process integration and which, due to their size and the number of employees they employ, may have a significant impact on the effectiveness of the 4iG Group's anti-corruption management system.	• In relation to the measures, no stakeholder group has been identified for whom the actual material impacts caused harm. The reason for this is that the ethical framework, and within it the anti-corruption framework, is specifically aimed at preventing potential harm to business partners that may arise within the value chain.	

In relation to the actions defined in this chapter, the resources of the 4iG Group Compliance organisation amounted to HUF 400 million in the 2025 business year. Resources were not allocated separately to the individual measures; therefore, the unified resources of the Group Compliance organisation are available for the implementation of all the above measures.
These resources included 9 full-time employees and the related employment costs (including physical and software tools). Software-related costs include the licences of two due diligence software solutions used for the screening of business partners, as well as the maintenance costs of the whistleblowing channels. The resources also include costs related to training and educational activities, as well as any other operational costs necessary for the Compliance organisation to perform its duties. The business plan for the 2026 business year foresees OPEX resources of HUF 337 million.

Financial resources	Amount
Financial resources in 2025 (CAPEX)	No CAPEX
Financial resources in 2025 (OPEX)	HUF 400 million
Financial resources in 2026 (CAPEX)	No CAPEX planned
Financial resources in 2026 (OPEX)	HUF 337 million

G1 – Targets related to business conduct and corporate culture

Targets	Target year	Target value	Unit of measure	Base year	Base year value	2025	2024
Corporate culture / Protection of whistleblowers / Corruption and bribery							
Implementation of the group-level Compliance framework at subsidiary level and the expectation for subsidiaries to establish an Ethics (Compliance) organisation	2030	Implementation of the Compliance framework at subsidiary level for those member companies that carry out business activities	Number of subsidiaries	2024	8	6	8
Regular development of ethics and anti-corruption training	2030	Number of subsidiaries for which the HR organisation has extended the group-level training framework in relation to group-level ethics and anti-corruption training	Number of subsidiaries	2024	6	9	6

The targets defined above are aligned with the policy objective that the ethical framework, and thereby operations compliant with the ISO 37001 standard, be extended and maintained with respect to the affected subsidiaries.

No specific methodology has been defined in relation to the achievement of the targets, as the underlying material assumption is that all subsidiaries belonging to the 4iG Group and covered by the present set of measures have an interest in conducting their day-to-day operations in accordance with unified processes and rules, and in ensuring that the controls of the ethical and anti-corruption management system are applied consistently across the relevant subsidiaries. This results in improved efficiency on the part of the subsidiaries, as each subsidiary is required to align with a unified set of requirements, thereby facilitating cooperation within the Group. The targets are not linked to environmental objectives; therefore, the existence of scientific evidence is not applicable in this respect.

Stakeholders were not directly involved in the definition of the targets. In general, it can be stated that, with respect to risks and opportunities, external stakeholders (suppliers, customers and business partners) commonly expect that the business partners with whom they conduct business activities operate in accordance with similar principles and ethical standards as those they themselves represent. This includes the requirement that companies conduct their business activities in accordance with the principles of business integrity and transparency.

As a result of organisational transformations, group-level harmonisation and the significant integration of certain subsidiaries of the 4iG Group into group-level requirements began during the 2023 business year and continued during the 2024 business year, with subsidiaries operating partly on the basis of their own commitments and partly in accordance with group-level expectations.

During the 2025 business year, several organisational changes occurred as a result of which certain subsidiaries were merged (namely DIGI Távközlési és Szolgáltató Kft., Invitech ICT Services Kft. and AH Média Kereskedelmi Zrt. were merged into One Magyarország Zrt.; Invitech ICT Infrastructure Kft., AH Infrastruktúra Zrt. and V-Hálózat Távközlési Zrt. were merged into 2Connect Távközlési Infrastruktúra

és Hálózati Szolgáltatások Kft. – formerly D-Infrastruktúra Távközlési Kft.; while INNObyte Zrt. and INNOWARE Kft. were merged into 4iG Informatikai Zrt.).
As a result, in those subsidiaries where an independent Compliance framework had already been implemented during the 2024 business year, the independent operation of the Compliance framework of the merging subsidiaries ceased.
By the end of the 2025 business year, the following subsidiaries of the 4iG Group operate an independent Compliance framework:

- 4iG Informatikai Zrt.;
- One Magyarország Zrt.;
- 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.;
- 4iG Űr és Védelmi Zrt.;
- Rheinmetall 4iG Digital Services Kft.

Two indicators are linked to the defined targets: firstly, the number of subsidiaries where the ethical framework is implemented, established and operated; and secondly, the implementation of training related to the framework. The indicators are influenced by the outcomes of transformations within the 4iG Group, as in the case of mergers of certain subsidiaries the establishment of an independent framework may become unnecessary. Consequently, subsidiaries affected by mergers constitute the focus of the targets. Accordingly, a significant assumption underlying the targets is the organisational structure of the 4iG Group as existing in the 2025 business year and the changes occurring within that structure. The targets did not foresee significant changes in 2025.
Progress to date is in line with the targets, based on the changes that occurred within the 4iG Group in 2025. A significant achievement is that within the transformation programme completed in 2025 the affected subsidiaries were able to maintain compliance and following the closure of the transformation programme they commenced their operations within the framework of the established Compliance system.

Mechanisms for the investigation of whistleblowing reports and the protection of whistleblowers

The Group has established strong mechanisms to identify, report and investigate concerns related to unlawful conduct and violations of the Code of Ethics and Business Conduct and internal policies (i.e. breaches of rules). Within the whistleblowing mechanisms, anyone is entitled to submit a report if they experience a breach of rules related to the 4iG Group or any of its subsidiaries, or if the possibility of such a breach arises. Accordingly, the whistleblowing system is not limited to internal stakeholders (i.e. employees) but also allows external stakeholders (e.g. business partners) to submit reports where the possibility of a breach arises in connection with the 4iG Group.

The whistleblowing policy of the 4iG Group operates on two levels. On the one hand, 4iG Plc is entitled to receive and investigate whistleblowing reports concerning itself as well as all subsidiaries belonging to the 4iG Group. On the other hand, those subsidiaries to which Act XXV of 2023 directly applies are required to establish their own whistleblowing channel and to handle and investigate reports independently.

The whistleblowing procedure is defined at a high level in the Code of Ethics and Business Conduct, while the detailed procedural rules are set out in the Whistleblowing and Whistleblower Protection Policy (hereinafter in this subsection: the "Policy"). The Policy defines the procedural rules for the investigation of whistleblowing reports, describes the reporting channels, explains the possibility for reporters to report any potential violation of law or misconduct, and sets out the requirements for the protection of whistleblowers as well as the prohibition of any form of retaliation against them. These include secure internal and external whistleblowing channels that ensure the confidential handling of reports and allow anonymous reporting for both employees and external stakeholders.

To support the effective use of these channels, all employees receive mandatory training on business conduct, including how to identify and report concerns.

Training on whistleblowing forms part of the ethics training materials, which is mandatory for all employees and is conducted at least annually.

The Group applies a zero-tolerance policy towards retaliation. All reports are investigated irrespective of the organisational hierarchy concerned, and any violation of whistleblower protection may result in disciplinary proceedings, in accordance with the applicable national legislation implementing Directive (EU) 2019/1937 of the European Parliament and of the Council, namely Act XXV of 2023 on complaints, public interest disclosures and rules related to the reporting of abuses. In 2025 – similarly to 2024 – no reports related to retaliation were received.

Following the submission of a potential misconduct report, the Group is committed to investigating it promptly, independently and objectively, including cases of corruption and bribery. Reports are investigated by the Compliance Officer. Within seven days of receiving a report, the Compliance Officer sends an acknowledgement to the reporter confirming the initiation of the procedure and providing information on the process and initiates the formal investigation procedure. According to the policy governing the Compliance function, the Compliance Officer is not integrated into the business decision-making chain; business functions cannot instruct the Compliance Officer, nor may the Compliance Officer accept instructions from them.

The results of investigations are reported by the Compliance Officer to the management, executive and supervisory bodies and, where necessary, the investigation is referred to the Ethics Committee. Within the whistleblowing procedure and investigation process, the Compliance Officer documents the investigative steps taken and the measures implemented.

Upon completion of the investigation, the Compliance Officer compiles the findings in documented form and informs the senior officer and the reporter of the outcome of the procedure. Based on the findings of the Compliance Officer, the organisation is required to implement the measures defined by the Compliance Officer, including corrective actions and recommendations for strengthening internal controls.

Where breaches of rules are confirmed, the Compliance Officer formulates a recommendation to the employer exercising managerial rights for proportionate and appropriate measures, including the possibility of disciplinary actions such as warnings, suspension, termination of employment or legal action. Contracts with third parties may be terminated or the renewal of such contracts may be prohibited if the parties fail to comply with the standards of business conduct.

All confirmed breaches are recorded and monitored, and the Group prepares an annual summary for the Board of Directors of 4iG Plc regarding the reports received, the investigations conducted and the results achieved.

The findings of investigations are used to continuously improve training programmes, strengthen internal controls and reinforce the Group's culture of integrity.

5.2. G1 – Corruption and bribery

G1-3 - Prevention and detection of corruption and bribery

The 4iG Group believes that strengthening a culture of integrity begins with equipping employees with the knowledge and tools necessary to act in an ethical and responsible manner. For this purpose, the Group provides mandatory training to all employees, supplemented by additional modules tailored to high-risk areas.

The training programme is comprehensive and practice oriented. It presents the scope and detailed requirements of the Group's anti-corruption and anti-bribery policy, ensuring that employees become familiar with the legal and ethical standards governing operations and are able to identify and report suspicious activities. The training is conducted annually and, where necessary, is supplemented with refresher sessions or updates reflecting new regulatory developments or emerging risk factors.

In the 2025 business year, the Group did not apply a formalised and regular analysis of training activities broken down by regions or functions. The design of training activities is primarily based on business and operational needs and does not include a structured regional or functional assessment.

The 4iG Group has identified procurement, sales and marketing, finance and legal functions, as well as executive and managerial positions, as the functions with the highest exposure to corruption and bribery risks. As risk segmentation of anti-corruption training materials had not yet been implemented in 2025, all employees received the anti-corruption and anti-bribery training materials designed for high-risk exposure as part of the training programme. Accordingly, the high-risk anti-corruption and anti-bribery training material was distributed to employees across all relevant functions, resulting in 100% coverage of employees in high-risk areas. In 2025, 4iG Plc, 4iG Informatikai Zrt. and One Magyarország Zrt. had risk classification by function, therefore the 100% ratio only applies to these companies.

Participation in the training programme is monitored by the HR organisation, which provides reporting on participation to Group Compliance. The Group Head of Compliance reports annually to the Board of Directors of 4iG Plc on participation in the training programme.

The 4iG Group also operates a robust due diligence framework to ensure that all third parties — including suppliers, subcontractors and business partners — comply with ethical standards and anti-corruption and anti-bribery requirements.

The framework includes screening procedures for third parties, whereby new partners are subject to background checks and risk assessments prior to the commencement of cooperation. These assessments support the identification of potential risk factors and ensure alignment with the Group's values. The Group incorporates anti-corruption and anti-bribery clauses into all contractual agreements, establishing clear expectations and a legal basis for potential remedial actions where necessary.

Internal audits constitute a key element of the 4iG Group's governance system, supporting both compliance with the anti-corruption and anti-bribery policy and alignment with the ISO 37001 anti-bribery management system standard, as well as continuous improvement of the system. In 2025, the Compliance function conducted regular internal audit activities relating to the anti-corruption management system, including the periodic review of organisational units and the processes established by those units. Where deficiencies, instances of non-compliance or opportunities for improvement relating to the anti-corruption management system were identified, the Compliance function formulated control measures for the organisation, which the relevant organisational units were required to integrate into their processes. The results of the audits, as well as identified process deficiencies, instances of non-compliance and recommendations for improvement, are reported to the Board of Directors of 4iG Plc through the Group Head of Compliance.

The audit process begins with comprehensive annual planning, which prioritises high-risk areas based on previous findings, risk exposure and operational complexity. This is followed by the implementation phase, which includes document reviews and interviews. Audit findings are presented to senior management and the Board of Directors of 4iG Plc and are subsequently monitored through corrective action plans. This approach ensures that internal controls remain robust, adaptive and aligned with the Group's principles of ethical conduct.

The 4iG Group operates a whistleblowing system that allows anonymous reporting, enabling employees and external parties to report suspected corruption, bribery or other unethical conduct. In 2025, the system received 9 reports, all of which were investigated and closed. Within the Group, Compliance Officers are responsible for investigating all allegations of corruption or bribery, ensuring impartiality, thorough investigation and prompt action.

The investigation procedure follows the process described in Section 4.3. Throughout the entire investigation process, communication with the reporter is maintained through secure channels, additional information is collected where necessary, and regular status updates are provided. All findings, decisions and actions are documented in detail. The outcomes of investigations are reported to the administrative, executive and supervisory bodies — including the Board of Directors and the Ethics Committee — ensuring transparency and accountability.

The 4iG Group ensures that the anti-corruption and anti-bribery policy is accessible and understandable to all relevant stakeholders. The policy is communicated to employees through internal communication channels such as email, intranet and training sessions. The Group also communicates the requirements set out in the policy to suppliers, business partners and other external stakeholders through contracts, agreements and onboarding processes.

The number of whistleblowing reports received and investigated by subsidiaries of the 4iG Group during the 2025 business year is disclosed below. The definition of a whistleblowing report is based on the definition set out in Section 3.10 of the MSZ ISO 37002:2022 standard (Whistleblowing management systems — Guidelines).

Definition: reporting by a whistleblower of a suspected or actual breach.

	2025		2024 / *2024 restated	
Total number of whistleblowing reports	9		22*	
Total number of whistleblowing reports investigated and closed	**Under investigation**	**Closed**	**Under investigation**	**Closed**
	0	9	0	22

*The Group identified that incorrect data was published in the previous period, which was corrected in the 2025 report for the G1 Number of Whistleblowing Reports – in 2024 the number of closed reports was inaccurately indicated in the Hungarian consolidated report, therefore the Group is publishing this data in a corrected form.

Calculation method

The methodology underlying the above metrics reflects the number of whistleblowing procedures received and investigated by the individual subsidiaries during the 2025 business year, within which the protection of whistleblowers must also be ensured. The metrics have not been validated by an external body.

G1-4 - Corruption or bribery incidents

The 4iG Group is committed to transparency and accountability in the handling of reports related to corruption or bribery. In 2025, the Group received 9 reports (2024: 24) through its whistleblowing system. Of these, the total number of confirmed cases of corruption and bribery was 0 (2024: 0). In relation to the Group's own employees, no dismissals or disciplinary actions were taken during the reporting year due to corruption- or bribery-related incidents. Furthermore, there were no confirmed cases related to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery. In addition, during the reporting period there were no public legal cases related to corruption or bribery brought against the undertaking or its own employees. Further details regarding the process for handling reports — including reporting, investigation and corrective actions — are provided in Chapter 5.2.
In addition to these mechanisms, follow-up activities related to corruption and bribery cases include detailed analyses aimed at identifying underlying causes. This includes the review of internal controls, policies and procedures in order to identify potential weaknesses or deficiencies. Based on the root causes identified, the Group prepares a comprehensive action plan, which may include the revision of policies, the enhancement of training programmes and the strengthening of internal controls. The implementation of the action plan is ensured by the relevant organisational units under the supervision of the Compliance Officer and senior management, thereby ensuring effective implementation and monitoring.
Continuous monitoring is carried out to ensure the effectiveness of corrective actions. The Group performs regular audits and reviews to assess the implementation and impact of the measures taken. In 2025, all prescribed measures were implemented, and no material deficiencies were identified. At the same time, the Group continues to monitor emerging risks and developments in the regulatory environment in order to introduce any necessary new measures in a timely manner. Regular reports are prepared for senior management on the progress and effectiveness of corrective actions, thereby supporting transparency and accountability.

Based on the results of investigations, appropriate measures are determined, which may include disciplinary actions. This involves a fair and thorough investigation process to ensure that the measures taken are justified and proportionate to the severity of the breach. Disciplinary measures may include warnings, suspension, demotion or — where necessary — termination of employment. In the most serious cases, legal action may also be initiated against the individuals concerned.
In 2025, no material court judgment related to violations of anti-corruption or anti-bribery legislation was issued in relation to the 4iG Group. This indicates that the Group's internal control system, training programmes and whistleblowing mechanisms operate effectively in preventing and addressing improper conduct. Furthermore, no fines were imposed on the Group in 2025 in connection with violations of anti-corruption or anti-bribery legislation.

Number of participants in Code of Ethics training, anti-corruption training and data protection training

Training category	2025	2024
Number of employees who participated in Code of Ethics training (Ethics training)	6,984 persons	3,773 persons
Number of employees who participated in anti-corruption training	6,916 persons	4,366 persons
Number of employees who participated in data protection training	7,065 persons	3,648 persons

The methodology underlying the metrics reflects the number of employees within the relevant subsidiary who completed the trainings presented in the table during the given business year. The metrics have not been validated by an external body.

5.3. G1 – Political engagement and lobbying activities

G1-5 - Political engagement and lobbying activities - Policies

The 4iG Group is committed to transparent and ethical corporate operations, with particular regard to its political engagement and its relationship with the regulatory environment. The Group actively participates in several European Union policy and legislative processes that have a direct impact on its telecommunications, digital infrastructure, space industry and cybersecurity activities. The 4iG Group does not maintain a separate policy or internal regulation specifically governing lobbying activities, as these activities are conducted through professional associations. Within the 4iG Group, the Legal and Regulatory Directorate is responsible for activities related to political engagement and lobbying. The directorate operates and performs its duties in accordance with the provisions of the Organizational and Operational Regulations (hereinafter: OOR). In addition, 4iG Plc is registered in the EU Transparency Register under registration number 616062152002-13.
In the medium term, where justified, the Group may establish a separate policy or internal regulation governing its political engagement and lobbying activities. In 2025, the Group did not have in place such policy. During the reporting period, none of the members appointed to the administrative, executive or supervisory bodies previously held a comparable position within public administration, including regulatory authorities, within the two years preceding their appointment.

G1-5 - Political engagement and lobbying activities – Actions and targets

The Group has concluded strategic agreements and memoranda of understanding with the governments of Hungary and several Balkan countries with the objective of supporting digitalisation, telecommunications network development, the modernisation of digital infrastructure and sustainable economic development.

The strategic agreement signed with the Government of Hungary on 9 November 2023 aims to expand the 4iG Group's activities in Hungary and to support the implementation of the objectives of the National Digitalisation Strategy up to 2030. The cooperation covers several areas, including digitalisation, telecommunications network development and the strengthening of competitiveness. Under the agreement, the Government of Hungary abolished the public utility tax imposed on telecommunications service providers as of 1 January 2024 and phased out the telecommunications surtax as of 1 January 2025. In addition, joint programmes have started to support the digitalisation of small and medium-sized enterprises, the development of Industry 4.0 and initiatives related to energy efficiency and sustainability. The agreement also extends to innovation, research and development and training support, and highlights the importance of corporate social responsibility as well as the development of education, healthcare, sport and national defence.

In North Macedonia, the 4iG Group aims to establish long-term cooperation to support the deployment of advanced mobile and broadband technologies, including the integration of 5G, IoT and artificial intelligence, as well as the development of the digital ecosystem. The memorandum of understanding signed between North Macedonia and 4iG Group contributes to strengthening the region's competitiveness, supporting economic growth and developing the local workforce through training programmes and new employment opportunities.
With Montenegro, the 4iG Group has signed a memorandum of understanding to support the implementation of the country's Digital Transformation Strategy for the period 2022–2026. As part of the agreement, the company contributes to the development of 5G networks, smart city projects and e-government initiatives, while supporting the country's telecommunications and digitalisation objectives.

The Group's advocacy activities primarily focus on the simplification of the regulatory environment, strengthening competitiveness, encouraging investment and preserving technological neutrality.
Advocacy activities include the following areas:

- Digitalisation and network development (BEREC[34] strategy, DNA call for evidence[35], review of relevant markets).
  The 4iG Group supports a symmetric and simplified regulatory approach that enables the rapid and cost-efficient deployment of gigabit networks. At the same time, it emphasises the importance of Member State specificities, the retention of spectrum management at national level and the gradual reduction of ex-ante market regulation.
- Cybersecurity (CSA Review)
  The 4iG Group supports the harmonisation and simplification of cybersecurity requirements at EU level, as parallel and diverging national requirements may create unnecessary administrative burdens and additional costs for companies.

[34] The multiannual strategic document of the Body of European Regulators for Electronic Communications (BEREC), which sets out the regulatory priorities and development directions for the EU electronic communications market.
[35] A consultation process launched by the European Commission in preparation for the proposed Digital Networks Act (DNA), aimed at collecting market feedback on the future regulatory framework for digital network infrastructure.

The Group does not support the mandatory application of the 5G Toolbox, as it may reduce the diversity of the supply chain, increase investment costs and slow down network deployment. As an alternative, it supports supplier diversification and the promotion of Open RAN solutions.

- Competition regulation and market definition (review of relevant markets)
  The 4iG Group considers that, in light of technological convergence — particularly the expansion of optical networks, 5G/FWA solutions and OTT services — the SMP-based ex-ante regulatory model increasingly reflects market realities to a lesser extent. Accordingly, the Group considers the gradual removal of the EU-level list of relevant markets justified and supports the primary application of symmetric regulatory tools similar to the Gigabit Infrastructure Act.
- Space industry activities and space regulation (Space Act proposal)
  In relation to the proposed EU Space Act, the 4iG Group highlights potential risks arising from excessive ex-ante authorisation requirements and administrative burdens. The Group supports a regulatory framework that simultaneously promotes competitiveness and ensures international regulatory coherence.

Beyond the above, the 4iG Group does not conduct dedicated advocacy campaigns in this area but provides professional input on relevant legislative initiatives through expert working groups and supports cooperation initiatives through memoranda of understanding. The Group is also a member of several domestic and international professional organisations, which are presented in detail in the following table.

Professional organisations in Hungary:

Organisation	Participating entities in membership
CritCom	4iG Plc
Electronic Payment Service Providers Association (EFISz)	One Magyarország Zrt.
Communications Reconciliation Council (HÉT)	One Magyarország Zrt.
Scientific Association for Infocommunications (HTE)	4iG Plc, 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.
Council of Hungarian Internet Providers (ISzT)	One Magyarország Zrt., 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft., PR-TELECOM Zrt.
Hungarian Association of Digital Companies (IVSz) – Alliance for the Digital Economy	4iG Plc
Hungarian Association for Innovation (MISZ)	4iG Plc
Hungarian Communications Association (MKSz)	2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft.
Hungarian Trademark Association (MVédjE)	One Magyarország Zrt.
Hungarian Association of Competition Law (MVE)	One Magyarország Zrt.
Business Council for Sustainable Development in Hungary (BCSDH)	4iG Plc
Defence Industry Association of Hungary (MVISz)	4iG Plc
Neumann Technology Platform coalitions:	
Artificial Intelligence Coalition	4iG Plc
5G Coalition (5GK)	4iG Plc, One Magyarország Zrt.
Blockchain Coalition	4iG Plc

International professional organisations:

Organisation	Participating entities in membership
American Chambers of Commerce (AmCham)[36]	4iG Plc, ONE Albania sh.a., ONE Crna Gora d.o.o.
Connect Europe	4iG Plc, ONE Albania sh.a.
Digital Europe	4iG Plc
EMF-portal	One Magyarország Zrt.
GSM Association (GSMA) database/intelligence	4iG Plc, One Magyarország Zrt., ONE Albania sh.a., ONE Crna Gora d.o.o.
Foreign Investors Association of Albania (FIAA)	ONE Albania sh.a.
Montenegrin Foreign Investors Council	ONE Crna Gora d.o.o.
Association of Montenegrin Managers (AMM)	ONE Crna Gora d.o.o.
Employers Union of MNE	ONE Crna Gora d.o.o.
O-RAN Alliance	4iG Plc

The 4iG Group is able to communicate its positions through professional associations, particularly in relation to legislative initiatives. Professional associations play a significant role in labour and regulatory processes, as they act as intermediaries between companies, employees and government authorities. Through these organisations, the Group may contribute to discussions concerning the regulatory environment that may affect its operations.

[36] *4iG Plc. is the member of AmCham Hungary. ONE Albania sh.a. is the member of AmCham Albania. ONE Crna Gora d.o.o. is the member of AmCham Montenegro.*

In 2025, the 4iG Group did not adopt measurable, outcome-oriented targets that would be relevant for disclosure, as the Group does not conduct such activities directly. During 2025, the effectiveness of the Group's policies and actions in this area was not monitored.
The metrics presented below indicate that during the reporting period the Group did not provide any direct or indirect financial or in-kind contributions to political parties, political campaigns or other organisations pursuing political objectives.
Financial contributions refer to direct monetary support provided to political parties, political organisations or political campaigns. In-kind contributions may include, for example, the provision of free or discounted services, the provision of infrastructure or equipment, or other forms of support that are not provided in monetary form. Indirect contributions would occur if the Group provided political support through another organisation or a third party.
The collection and verification of the data involved the legal departments of the Group's subsidiaries. The information disclosed was not validated by an external body during the reporting period.

Direct or indirect financial and in-kind political contributions	**2025**		**2024**	
Country / geographical area	Financial contribution (HUF million)	In-kind contribution (HUF million)	Financial contribution (HUF million)	In-kind contribution (HUF million)
Hungary	0	0	0	0
Albania	0	0	0	0
Montenegro	0	0	0	0

5.4. G1 – Management of relationships with suppliers, including payment practices

G1-2 – Management of relationships with suppliers

The 4iG Group manages its relationships with suppliers through a structured framework of internal policies, contractual requirements and ethical standards that apply across the Group.
All business partners are required to review and accept the 4iG Group Business Partner Code of Ethics, which sets out expectations regarding lawful operation, fair business conduct, respect for human rights, appropriate employment practices, environmental protection and anti-corruption practices. Acceptance of the Code is a prerequisite for establishing and maintaining a contractual relationship.
The Group takes into account environmental, social and governance risks and impacts arising in the supply chain when monitoring suppliers. Sustainability considerations are integrated through, among others, the following mechanisms:

- mandatory acceptance of the Business Partner Code of Ethics
- compliance requirements embedded in procurement and contractual documentation
- risk-based assessments carried out within the ESG reporting processes

In 2025, in accordance with the requirements of the Hungarian ESG Act[37] the Company conducted an ESG-related risk assessment covering the direct suppliers of 4iG Plc Suppliers identified as high risk received targeted questionnaires in order to obtain more detailed information about their operations and to support the identification of potential preventive or corrective actions. This approach enables

[37] *Act CVIII of 2023 laying down the rules of corporate social responsibility taking into account environmental, societal and social considerations to promote sustainable finance and unified corporate responsibility, and amending certain related Acts*

the Group to focus its attention and resources on risks with a higher likelihood of adverse impacts. Social and environmental expectations towards suppliers are primarily defined in the Code of Ethics for Business Partners, which forms an integral part of the supplier selection and contracting process.
By accepting the Code, suppliers confirm that their operations comply with applicable laws and internationally recognised standards in the areas of human rights, labour conditions, environmental protection and ethical business conduct.
Payment terms applied to suppliers are governed by the General Terms and Conditions of Procurement. The standard payment term is 60 days. Through the application of standard contractual terms, centralised financial controls and formalised invoice approval procedures, the Group aims to ensure the predictability and reliability of payments and minimise the risk of late payments, including for small and medium-sized enterprises.
The Group continuously strives to comply with contractual payment obligations and to maintain transparent and fair business relationships with its suppliers.

G1-6 – Payment practices

The Group is committed to maintaining transparent, fair and timely payment practices. Its approach to payment practices aims to support suppliers while ensuring ethical and responsible business conduct.
The Group establishes clear and fair payment terms, which are communicated to suppliers during contractual negotiations. The standard payment term is 60 days from the receipt of the invoice in the telecommunications segment, and 30 days in the space and defence segment, in 4iG Távközlési Holding Zrt., in the information technology segment and in 4iG Plc.
The Group discloses the general payment terms applicable to suppliers by operational segment category — expressed in days — as well as the percentage of payments made in accordance with these terms. These conditions are designed to ensure timely payments to suppliers, which is particularly important for SMEs whose operations often depend on stable cash flow. The Group reviews and updates its payment terms on a yearly basis to ensure that they remain competitive and continue to support supplier needs. The description of general payment terms cannot be broken down by major categories of suppliers.
In 2025, the Group’s average payment period was 41.7 days. The Group closely monitors its payment performance and seeks to maintain or improve this indicator. Payment performance is measured by the proportion of invoices settled within the agreed payment terms. In 2025, 67.2% of invoices were paid on time and in accordance with the standard payment terms. During 2025, no legal proceedings were initiated against the Group in relation to late payments.

	Standard payment period	Rotation speed (in days)	Ratio of payments completed according to the standard payment conditions (%)
Holding (4iG Plc, 4iG Távközlési Holding Zrt.)	30	18	79%
TELCO	60	46	72%
S&D	30	26	90%
IT	30	41	35%

The Group does not present comparative data for the given indicator for the previous period. This is because the Group's structure underwent significant changes prior to the period under review and the related processes and methodologies were not uniformly applied, which limits the comparability of the data. The indicator has not been validated by an independent third party other than the assurance provider.

Annexes

Annex 1

List of ESRS disclosure requirements.

Disclosure requirement		Chapter	Page	Additional information
ESRS 2 General communications				
BP-1	General basis for preparing sustainability statements	1.1. BP-1, BP-2 – About the Report	3	
BP-2	Disclosures relating to specific circumstances	1.1. BP-1, BP-2 – About the Report	3	
GOV-1	The role of the administrative, management and supervisory bodies	1.4. GOV-1 – The role of the administrative, management and supervisory bodies	13	
GOV-2	Information provided to the company's administrative, management or supervisory bodies and the sustainability issues they address	1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability	17	
GOV-3	Building sustainability performance into incentive mechanisms	1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability	17	
GOV-4	Statement on due diligence	1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability	17	
GOV-5	Risk management and internal control over sustainability reporting	1.8. GOV-5 – Risk management	38	
SBM-1	Strategy, business model and value chain	1.2. SBM-1 – Activities, value chain	6	
SBM-2	Interests and views of interested parties	1.6. SBM-2 – Our stakeholder relationships	23	
SBM-3	Material impacts, risks and opportunities and their interaction with the strategy and business model	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
IRO-1	Description of procedures for identifying and assessing significant impacts, risks and opportunities	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
IRO-2	Disclosure requirements under ESRS covered by an entity's sustainability statements	Annexes	201	

Disclosure requirement ESRS E1 Climate change		Chapter	Page	Additional information
ESRS 2, GOV-3	Building sustainability performance into incentive mechanisms	1.5. GOV-2, GOV-3, GOV-4 – Organisational governance of sustainability	17	
E1-1	Climate change mitigation transition plan	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with the strategy and business model	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
ESRS 2 IRO-1	Description of procedures for identifying and assessing material climate-related impacts, risks and opportunities	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
E1-2	Climate change mitigation and adaption policies	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
E1-3	Actions and resources related to climate change policies	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
E1-4	Targets set for climate change mitigation and adaption	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
E1-5	Energy consumption and structure	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
E1-6	Gross and total GHG emissions in scope 1, 2, 3	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51	
E1-7	GHG mitigation projects financed through GHG removals and carbon credits	N/A	N/A	Not material topic
E1-8	Internal carbon pricing	N/A	N/A	Not material topic
E1-9	Expected financial impacts from significant physical and transition risks and potential climate-related opportunities	N/A	N/A	Phase-in disclosure

Disclosure Requirement		Chapter	Page	Additional information
ESRS E5 Circular economy				
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
E5-1	Policies related to resource use and circular economy	2.3. E5 – Resource outflow related to products and services, Waste	69	
E5-2	Actions and resources related to resource use and circular economy	2.3. E5 – Resource outflow related to products and services, Waste	69	
E5-3	Targets related to resource use and circular economy	2.3. E5 – Resource outflow related to products and services, Waste	69	
E5-4	Resource inflows	N/A	N/A	Not material topic
E5-5	Resource outflows	2.3. E5 – Resource outflow related to products and services, Waste	69	
E5-6	Anticipated financial effects from material resource use and circular economy-related risks and opportunities	N/A	N/A	Phase-in disclosure

Disclosure Requirement ESRS S1 Own workforce		Chapter	Page	Additional information
ESRS 2 SBM-2	Interests and views of stakeholders	1.6. SBM-2 – Our stakeholder relationships	23	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
S1-1	Policies related to own workforce	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
		3.2. S1 – Health and Safety	110	
		3.4. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	3. Social information (S1)	77	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	3. Social information (S1)	77	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
		3.2. S1 – Health and Safety	110	
		3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
		3.2. S1 – Health and Safety	110	

Disclosure Requirement ESRS S1 Own workforce		Chapter	Page	Additional information
		3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-6	Characteristics of the undertaking's employees	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
S1-8	Collective bargaining coverage and social dialogue	N/A	N/A	Not material topic
S1-9	Diversity metrics	3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-10	Adequate wages	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
S1-11	Social protection	N/A	N/A	Phase-in disclosure
S1-12	Persons with disabilities	3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-13	Training and skills development metrics	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	

Disclosure Requirement		Chapter	Page	Additional information
ESRS S1 Own workforce				
S1-14	Health and safety metrics	3.2. S1 – Health and Safety	110	
S1-15	Work-life balance metrics	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	
S1-16	Compensation metrics (pay gap and total compensation)	3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
S1-17	Incidents, complaints and severe human rights impacts	3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114	
Organizational - specific indicator	GRI - REWO 7d Monitoring of working time	3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95	

Disclosure requirement		Chapter	Page	Additional information
ESRS S4 Consumers and end users				
ESRS 2 SBM-2	Interests and views of stakeholders	1.6. SBM-2 – Our stakeholder relationships	23	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business mode	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
S4-1	Policies related to consumers and end-users	4.1. S4 – Privacy 4.2. S4 – Access to products and services	120 137	
S4-2	Processes for engaging with consumers and end-users about impacts	4.1. S4 – Privacy 4.2. S4 – Access to products and services	120 137	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	4.1. S4 – Privacy 4.2. S4 – Access to products and services	120 137	
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and endusers, and effectiveness of those action	4.1. S4 – Privacy 4.2. S4 – Access to products and services	120 137	
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.1. S4 – Privacy 4.2. S4 – Access to products and services	120 137	
Organizational - specific indicator	Indicator GRI 418-1: Substantiated complaints about breaches of customer privacy and loss of customer data	4.1. S4 – Privacy	120	
Organizational - specific indicator	GRI Telecommunications Sector Supplement indicator on the extent of availability of telecommunications products and services	4.2. S4 – Access to products and services	137	

Disclosure requirement		Chapter	Page	Additional information
ESRS G1 Business Conduct				
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	5.1. G1 – Business conduct	160	
ESRS 2 IRO - 1	Description of the processes to identify and assess material impacts, risks and opportunities	1.7. SBM-3, IRO-1, IRO-2 – Double materiality assessment	27	
G1-1	Corporate culture and business conduct policies and corporate culture	5.1. G1 – Business conduct	160	
G1-2	Management of relationships with suppliers	5.4. G1 – Management of relationships with suppliers, including payment practices	196	
G1-3	Prevention and detection of corruption and bribery	5.2. G1 – Corruption and bribery	189	
G1-4	Confirmed incidents of corruption or bribery	5.2. G1 – Corruption and bribery	189	
G1-5	Political influence and lobbying activities	5.3. G1 – Political engagement and lobbying activities	192	
G1-6	Payment practices	5.4. G1 – Management of relationships with suppliers, including payment practices	196	
Organizational - specific indicator	ISO 37002:2022 Whistleblowing management systems. Guidelines - Indicator showing the number of cases of incident investigated and closed	5.2. G1 – Corruption and bribery	189	

Annex 2

List of data points from other EU legislation in horizontal and thematic standards

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
ESRS 2 GOV-1 Gender composition of the Management Board Paragraph 21(d)	Indicator No 13 in Table 1 of Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816		1.4. GOV-1 – The management of the organisation	13
ESRS 2 GOV-1 Percentage of independent directors referred to in paragraph 21(e)			Annex II to Delegated Regulation (EU) 2020/1816		1.4. GOV-1 – The management of the organisation	13
ESRS 2 GOV-4 Due diligence declaration paragraph 30	Indicator No 10 in Table 3 of Annex I				1.5. GOV-2. GOV-3, GOV-4 – Organisational governance of sustainability	17
ESRS 2 SBM-1 Participation in fossil fuel-related activities Paragraph 40(d)(i)	Indicator No 4 in Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Quality information on environmental risk and Table 2: Quality information on social risk	Annex II to Delegated Regulation (EU) 2020/1816		N/A	N/A
ESRS 2 SBM-1 Participation in activities related to the manufacture of chemicals Paragraph 40(d)(ii)	Indicator No 9 in Table 2 of Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816"		N/A	N/A
ESRS 2 SBM-1 Participation in activities related to disputed weapons Paragraph 40(d)(iii)	Indicator No 14 in Table 1 of Annex I		Delegated Regulation (EU) 2020/1818 [(29)], Article 12(1) of Delegated Regulation (EU) 2020/1816, Annex II		N/A	N/A
ESRS 2 SBM-1 Participation in activities linked to tobacco growing and production Paragraph 40(d)(iv)			Delegated Regulation (EU) 2020/1818, Article 12(1) of Delegated Regulation (EU) 2020/1816 , Annex II		N/A	N/A
ESRS E1-1 A plan for a climate neutral transition by 2050 Paragraph 14				(EU) 2021/1119 rendelet, 2. cikk (1) bekezdés	2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS E1-1 Enterprises excluded from the EU benchmarks aligned to the Paris MOU Paragraph 16(g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) No 2022/2453, Table 1: Banking book - Climate change adaption risk: credit quality of exposures by sector, by emission volume and by remaining maturity	Delegated Regulation (EU) 2020/1818, Articles 12(1)(d)-(g) and 12(2).		2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS E1-4 GHG emission reduction target paragraph 34	Indicator No 4 in Table 2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) No 2022/2453, Table 3: Banking Book - Climate	Delegated Regulation (EU) 2020/1818, Article 6		2.2. E1 – Energy, Climate Change Adaptation, Climate	51

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
		Change Convergence Risk: Adjustment metrics			Change Mitigation	
ESRS E1-5 Energy use from fossil sources, by source (only sectors with significant climate impact) Paragraph 38	Indicator 5 of Table 1 and Indicator 5 of Table 2 of Annex I				2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS Energy consumption and structure, paragraph 37	Indicator No 5 in Table 1 of Annex I				2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS E1-5 Energy intensity in relation to activities in sectors with high climate impact paragraphs 40-43	Indicator No 6 in Table 1 of Annex I				Not a material topic	
ESRS E1-6 Gross and total GHG emissions in scope 1, 2, 3 paragraph 44	Indicator 1 and 2 of Table 1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) No 2022/2453, Table 1: Banking book - Climate change adaption risk: credit quality of exposures by sector, emission volume and remaining maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), Articles 6 and 8(1)		2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS E1-6 Gross GHG emission intensity Paragraphs 53-55	Indicator No 3 in Table 1 of Annex I	Regulation (EU) No 575/2013, Article 449a; Commission Implementing Regulation (EU) 2022/2453, Table 3: Banking Book - Climate Change Convergence Risk: Adjustment metrics	Regulation (EU) 2020/1818, Article 8(1)		2.2. E1 – Energy, Climate Change Adaptation, Climate Change Mitigation	51
ESRS E1-7 GHG emissions and carbon credits Paragraph 56				(EU) 2021/1119 rendelet, 2. cikk (1) bekezdés	N/A	N/A
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks Paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II, Delegated Regulation (EU) 2020/1816, Annex II		N/A	N/A
ESRS E1-9 Amounts broken down by acute and chronic physical risk, paragraph 66(a) ESRS E1-9 Location of significant assets exposed to significant physical risk paragraph 66(c)		Regulation (EU) No 575/2013, Article 449a; Commission Implementing Regulation (EU) 2022/2453, Recitals 46 and 47; Table 5: Banking Book - Physical Risk: Exposure to Physical Risks.			N/A	N/A
ESRS E1-9. Breakdown of the carrying amount of real estate assets by energy efficiency class paragraph 67(c)		Regulation (EU) No 575/2013, Article 449a; Commission Implementing Regulation (EU) 2022/2453, Recital 34; Table 2: Banking Book - Climate change adaption risk: loans secured on real estate - Energy efficiency of collateral			N/A	N/A
ESRS E1-9 Portfolio exposure to climate-related opportunities Paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		N/A	N/A

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
ESRS E2-4 The quantity of each pollutant released to air, water and soil listed in Annex II of the European PRTR (Pollutant Release and Transfer Register) Regulation, paragraph 28	Indicator No 8 in Table 1 of Annex I, Indicator No 2 in Table 2 of Annex I, Indicator No 1 in Table 2 of Annex I, Indicator No 3 in Table 2 of Annex I				Not a material topic	
ESRS E3-1 Water and marine resources, paragraph 9	Indicator No 7 in Table 2 of Annex I				Not a material topic	
ESRS E3-1 Targeted policy, paragraph 13	Indicator No 8 in Table 2 of Annex I				Not a material topic	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator No 12 in Table 2 of Annex I				Not a material topic	
ESRS E3-4 Total recycled and reused water, paragraph 28(c)	Indicator 6.2 in Annex I, Table 2				Not a material topic	
ESRS E3-4 Total water consumption from own activities in m³/million EUR net revenue Paragraph 29	Indicator 6.1 in Annex I, Table 2				Not a material topic	
ESRS 2 - IRO 1 - E4 paragraph 16(a)(i)	Indicator No 7 in Table 1 of Annex I				Not a material topic	
ESRS 2 - IRO 1 - E4 paragraph 16(b)	Indicator No 10 in Table 2 of Annex I				Not a material topic	
ESRS 2 - IRO 1 - E4 paragraph 16(c)	Indicator No 14 in Table 2 of Annex I				Not a material topic	
ESRS E4-2 Sustainable land use/agricultural practices or policies Paragraph 24(b)	Indicator No 11 in Table 2 of Annex I				Not a material topic	
ESRS E4-2 Sustainable ocean/marine practices or policies Paragraph 24(c)	Indicator No 12 in Table 2 of Annex I				Not a material topic	
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	Indicator No 15 in Table 2 of Annex I				Not a material topic	
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Indicator No 13 in Table 2 of Annex I				2.3. E5 – Resource outflow related to products and services, Waste	69
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator No 9 in Table 1 of Annex I				2.3. E5 – Resource outflow related to products and services, Waste	69
ESRS 2 - SBM3 - S1 Risk of incidence of forced labour, paragraph 14(f)	Indicator No 13 in Table 3 of Annex I				3. Social information (S1)	77
ESRS 2 - SBM3 - S1 Risk of child labour paragraph 14(g)	Indicator No 12 in Table 3 of Annex I				3. Social information (S1)	77
ESRS S1-1 Political commitments on human rights Paragraph 20	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment),	95

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
					Training and skills development	
ESRS S1-1 Due diligence policies on topics covered by ILO core conventions 1-8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95
ESRS S1-1 Procedures and actions to prevent trafficking in human beings Paragraph 22	Indicator No 11 in Table 3 of Annex I				3.1. S1 – Working conditions (Work-life balance, Working time, Adequate wages, Secure employment), Training and skills development	95
ESRS S1-1 an occupational injury prevention policy or management system, paragraph 23	Indicator 1 in Table 3 of Annex I				3.2. S1 – Health and Safety	110
ESRS S1-3 complaints/grievance mechanisms, paragraph 32(c)	Indicator No 5 in Table 3 of Annex I				3. Social information (S1)	77
ESRS S1-14 Number of deaths and number and rate of work-related accidents, paragraph 88(b) and (c))	Indicator No 2 in Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.2. S1 – Health and Safety	110
ESRS S1-14 Number of days lost due to injury, accident, death or sickness 88(e)	Indicator No 3 in Table 3 of Annex I				3.2. S1 – Health and Safety	110
ESRS S1-16 Unadjusted gender pay gap point 97(a)	Indicator No 12 in Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114
ESRS S1-16 Excessive CEO remuneration rates Point 97(b)	Indicator No 8 in Table 3 of Annex I				3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal	114

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
					value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	
ESRS S1-17 Incidence of discrimination, point 103(a)	Indicator No 7 in Table 3 of Annex I				3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114
ESRS S1-17 Non-compliance with the UN Guiding Principles on the Responsibilities of Businesses with regard to Human Rights and the OECD Paragraph 104(a)	Indicator 10 in Table 1 and Indicator 14 in Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)		3.3. S1 – Equal treatment and opportunities for all (Diversity, Gender equality and equal pay for work of equal value, Employment and inclusion of persons with disabilities, Human Rights), Privacy	114
ESRS 2 - SBM3 - S2 Significant risk of child labour or forced labour in the value chain, point 11(b)	Annex I, Table 3, metrics 12 and 13				Not a material topic	
ESRS S2-1 Political commitments on human rights Section 17	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				Not a material topic	
ESRS S2-1 Value chain policies for employees Section 18	Annex I, Table 3, metrics 11 and 4				Not a material topic	
ESRS S2-1 Failure to comply with UN Guiding Principles on the Responsibilities of Businesses with regard to Human Rights and OECD Guidelines Paragraph 19	Indicator No 10 in Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)		Not a material topic	
ESRS S2-1 Due diligence policies on topics covered by ILO core conventions 1-8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not a material topic	
ESRS S2-4 Human rights issues and incidents related to upstream and downstream value chains Paragraph 36	Indicator No 14 in Table 3 of Annex I				Not a material topic	

Disclosure requirement and associated data point	Reference to the Regulation on sustainability disclosures	Reference to Pillar 3	Reference to the Regulation on benchmarks	Reference to the EU	Chapter	Page
ESRS S3-1 Political commitments on human rights, paragraph 16	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				Not a material topic	
ESRS S3-1 failure to comply with UN Guiding Principles on the Human Rights Responsibilities of Business, ILO principles or OECD Guidelines Section 17	Indicator No 10 in Table 1 of Annex I		Delegated Regulation (EU) 2020/1816 Annex II, Delegated Regulation (EU) 2020/1818 Article 12(1)		Not a material topic	
ESRS S3-4 Human rights issues and incidents, paragraph 36	Indicator No 14 in Table 3 of Annex I				Not a material topic	
ESRS Policies for consumers and end-users, paragraph 16	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				1.1. S4 – Privacy	120
ESRS S4-1 Ignoring the UN Guiding Principles on the Responsibilities of Businesses with regard to Human Rights and the OECD Guidelines Section 17	Indicator No 10 in Table 1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12(1)		4.1. S4 – Privacy	120
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator No 14 in Table 3 of Annex I				4.1. S4 – Privacy	120
ESRS G1-1 UN Convention against Corruption, paragraph 10(b)	Indicator No 15 in Table 3 of Annex I				4.3. Corruption and Bribery	116
ESRS G1-1 Protection of whistleblowers Paragraph 10(d)	Indicator No 6 in Table 3 of Annex I				N/A	N/A
ESRS G1-4 Fines for breaches of the anti-corruption and anti-bribery laws, paragraph 24(a)	Indicator No 17 in Table 3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		5.2. G1 – Corruption and Bribery	189
ESRS G1-4 Anti-corruption and anti-bribery standards Paragraph 24(b)	Indicator No 16 in Table 3 of Annex I				5.2. G1 – Corruption and Bribery	189

STATEMENT

The Issuer declares that the Management Report for the year 2025 provides a true and fair view of the Company's position, development and performance, describing the principal risks and uncertainties, and does not omit any fact or information that is significant for the assessment of the Issuer's position. Furthermore, the Issuer declares that the Sustainability Report included in the Management Report has been prepared in accordance with the sustainability reporting standards required by the Hungarian Accounting Act (Act C of 2000), the European Sustainability Reporting Standards (ESRS), and the provisions of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council (EU Taxonomy Regulation).

Budapest, 24 April 2026

Máté Szentmihályi-Tóth
Group Chief Financial Officer

Dr. Csaba Vezekényi
Group Head of Legal and Regulatory

4iG PLC

REPORT ON CORPORATE INCOME TAX INFORMATION

IN COMPLIANCE WITH CHAPTER 10A OF DIRECTIVE 2013/34/EU

('COUNTRY-BY-COUNTRY REPORTING')

31 DECEMBER 2025

Section 1 - General information

Name of the ultimate parent of the group / of the standalone undertaking	4iG Nyrt.
Country where the ultimate parent has its registered office	Hungary
Financial Year – start date	01.01.2025
Financial Year – end date	31.12.2025
Reporting currency	HUF
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	yes

Section 2 – Overview of information on a country-by-country basis*

Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid – on cash basis	Income tax accrued – current year	Accumulated earnings	Number of employees
1. Hungary	HU	925 319 771 659	67 994 914 149	14 917 101 391	13 900 151 621	-16 430 217 385	7 319
2. Albania	AL	68 175 956 914	7 970 767 194	481 332 241	1 396 559 891	12 986 730 223	687
3. Montenegro	ME	27 952 630 058	5 874 896 639	898 220 169	937 698 242	28 765 573 366	359
4. Bulgaria	BG	0	-1 596 381 494	0	0	-3 641 025 555	0
5. North Macedonia	MK	0	-38 286 487	0	0	-34 143 739	0
All other tax jurisdictions (aggregated basis)							

*The CbC report was prepared based on the IFRS consolidated package (consistent with last year).

Section 3 - List of subsidiaries and activities

	Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
1.	Hungary	HU	4iG Nyrt. "Digitális Átállásért" Nonprofit Kft. 2Connect Távközlési Infrastruktúra és Hálózati Szolgáltatások Kft. 2Connect Technocom Kft. 4iG Befektetési Kft. 4iG Broadcast Holding Zrt. 4iG ComCo Holding Zrt. 4iG Hírközlési Infrastruktúra Zrt. 4iG Informatikai Zrt. 4iG InfraCo Holding Zrt. 4iG International Digital Infrastructure Zrt. 4iG International Telco Holding Zrt. 4iG Műsorszóró Infrastruktúra Kft. 4iG SDT EGY Zrt. 4iG Távközlési Holding Zrt. 4iG Űr és Védelmi Zrt. ACE Network Zrt. AH Infrastruktúra Szolgáltató Zrt. AH Média Kereskedelmi Zrt. BRISK Digital Group Kft. BRISK Digital Hungary Kft. BRISK Digital International Kft. CarpathiaSat Zrt. DIGI Távközlési és Szolgáltató Kft. EAGLE SPV Zrt. Gestamen Kutatás Fejlesztés Zrt.	Sales, Marketing or Distribution Administrative, Management or Support Services Provision of Services to Unrelated Parties Holding Shares or Other Equity instruments, Other activities

Section 3 - List of subsidiaries and activities (cont.)

	Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
1.	Hungary	HU	Humansoft Szerviz Kft. Hungaro DigiTel Kft. Innobyte Zrt. Innoware Kft. Invitech ICT Infrastructure Kft. Invitech ICT Services Kft. Mobilháló Kft. MOM-LEHEL Költségosztó, Szolgáltató és Kereskedelmi Kft. Netfone Telecom Kft. ONE Magyarország Zrt. Poli Computer PC Kft. Portuguese Telecommunication Investments Kft. PR-Telecom Zrt. PR-WORK Kft. Rheinmetall 4iG Digital Services Kft. Rotors & Cams Zrt. Veritas Consulting Kft. V-Hálózat Távközlési Zrt 4iG MRP Szervezet	Sales, Marketing or Distribution Administrative, Management or Support Services Provision of Services to Unrelated Parties Holding Shares or Other Equity instruments, Other activities
2.	Albania	AL	One Albania sh.a.	Provision of Services to Unrelated Parties
3.	Montenegro	ME	ONE Crna Gora d.o.o.	Provision of Services to Unrelated Parties
4.	North-Macedonia	MK	ONE MACEDONIA TELECOMMUNICATIONS DOOEL	Provision of Services to Unrelated Parties
5.	Bulgaria	BG	Albania Telecom Invest AD	Holding Shares or Other Equity instruments

Section 4 - Omitted information

Information omitted (if any) for this financial year:	N/A
Information omitted in previous financial years, which is disclosed in this financial year (if any):	N/A

Section 5

Explanations on material discrepancies between amounts of income tax accrued during the relevant financial year and amounts of income tax paid on a cash basis	In Albania the income tax paid on a cash basis was lower than the income tax accrued due to lower CIT advance payments determined based on 2024.

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