



Interim Management Report

on the results of the

Zwack Unicum Plc.

in the first quarter of the 2018–2019 business year

The Board of the Directors of the Zwack Unicum Plc. has approved the Management's report about the results of the Company in the first quarter of the 2018–2019 business year.

The data have not been audited.

1. Analysis of the Interim Management Report

Total gross sales of the Company were HUF 5 976 million, a year-on-year increase of 13.3%. Net sales (sales revenues excluding excise tax and public health product tax) were HUF 3 614 million – a year-on-year increase of 11.5% (HUF 372 million).

There was a considerable increase in the net domestic sales (HUF 366 million; 12.7%). The net sales of self-manufactured goods increased in the domestic market by HUF 266 million (11.7%) (HUF 2 532 million instead of HUF 2 266 million). Broken down, the sale of premium products increased by 7.0 %. The sale of Unicum rose above the growth average. As for Unicum Riserva super premium bitters, the debut of its on-trade distribution in the previous business year has been followed up by its off-trade distribution at the beginning of this business year, so its sales figure has spectacularly grown. The sale of self-manufactured quality products showed a year-on-year increase of 27%. Kalinka, whose sales figure was down a year before, grew dynamically, and even the sales of St. Hubertus climbed by 7.5%.

The net sales revenue of traded products had a year-on-year increase of 16.2%. Broken down, the revenue of the Diageo portfolio went up by 23.6%, and the revenue of the other traded products grew by 2.2%.

The favourable sales figures were due to increase in the volume sold and a rise in sales prices.

Market research data for the first quarter of the current business year indicate that the Hungarian market of spirits decreased in volume (2.7%) but it went up slightly in value by 0.6%. In terms of value consumption rose in premium (by 1.8%) and quality (by 2.9%) segments, while declined in non-branded segment by 3.6%.

Export earnings were HUF 363 million – a year-on-year increase of 1.8%. The export revenue of Unicum decreased by 4.4% due especially to slack sales in Romania. Exports to Italy also somewhat diminished. That was because we appointed a new distributor in Italy: as from June 30, Illva Saronno has been distributing Unicum.

Export of pálinka increased and that all but compensated for Unicum's underperformance.

Data sheet heading (general)

Company name :	Zwack Unicum Plc.	Telephone	456-5218
Company address:	1095 Bp. Soroksári út 26	Telefax	216-4981
Business branch	Food	E-mail	szucs@zwackunicum.hu
Period	2018-19. business year I. quarter (01.04.2018-30.06.2018)	Investor Relations	Balázs Szűcs

The material cost of goods sold increased by HUF 182 million (14.2%). As that figure exceeds the growth of net sales, which was 11.5%, the gross margin ratio has a year-on-year decrease of 1 percentage point (59.4% instead of 60.4%). Several factors explain that. The proportion of products with a lower gross margin ratio (Kalinka and traded products) increased, the prices of medicinal herbs jumped, the Hungarian forint weakened and the costs of transport went up.

Employee benefit expense increased by HUF 8 million (1.1%). At the beginning of the business year the Company granted an across-the-board pay hike of 8%. The effects were dampened by two factors: in the corresponding period of the previous business year a bonus equalling two weeks' pay was granted (which did not happen now) and the social contribution tax has since been reduced by 2.5 percentage points.

Depreciation charge went up by HUF 20 million (17.6%), which was the consequence of last year major technological projects (see management report 4th quarter 2017/18).

The other operating expenses increased by HUF 153 million (23%). That was mainly due to the higher marketing expenses. Fűtülös is advertised by a new television commercial. The Company has started introducing Kalumba Madagascar spiced gin in the on-trade, and the marketing costs of Unicum have also gone up.

The other operating income increased by HUF 53 million (60.3%). Of that increase HUF 39 million was due to the fact that brand owners of traded products had increased their year-on-year marketing expenditure. In the first quarter of this business year the Company had exchange rate gain of HUF 14 million while a year before there was an exchange rate loss of HUF 6 million (the latter appears on the line of "Other operating expenses").

The Company's profit after taxation is HUF 494 million – a year-on-year increase of 17.1% (earlier: HUF 422 million). The management thinks that this size of growth is not sustainable for the upcoming quarters.

Tangible assets expanded by HUF 353 million (12.5%) thanks to the above-mentioned technological projects.

The value of inventories grew by HUF 377 million (18.9%). Broken down, increase in raw materials accounted for HUF 165 million and the rest was due to an increase in the stock of goods. The increase on the line of inventories is justified both by the fact that the Company upped its sales volume and there was a moderate rise in purchase prices.

Trade and other receivables went up by HUF 306 million (11%) thanks to a higher gross sales figure.

Accounts payable and other liabilities increased by HUF 591 million (10.8%). That was due partly to the expansion of inventories, hikes in the prices of raw materials the Company purchased and, lastly, higher tax obligations (VAT and excise tax) that inevitably accompany higher sales figures.

Data sheet heading (general)

Company name : Zwack Unicum Plc.
Company address: 1095 Bp. Soroksári út 26
Business branch Food
Period 2018-19. business year I. quarter
(01.04.2018-30.06.2018)

Telephone 456-5218
Telefax 216-4981
E-mail szucs@zwackunicum.hu
Investor Relations Balázs Szűcs

2. Business Environment of the Company

The Zwack Unicum Plc. is the biggest player in Hungary's spirits market. As nearly 90% of its revenues are domestically generated, trends in domestic consumption are crucial for its wellbeing. Domestic consumption of branded spirits has increased in Hungary in recent years and the tendency is expected to continue in the near future. See the first chapter of this report for concrete market figures.

3. Objectives and Strategy of the Company

The Company's primary activity is producing and selling alcoholic drinks. The principal aim of Zwack Unicum Plc. is to maintain its market leading role in Hungary's market of spirits and further strengthen its export markets and its strong presence in the premium and quality products segments.

In Hungary the Company is the exclusive distributor of the products of Diageo Plc.; and in this business year distributor of Moët-Hennessy. Thus, in addition to the self-manufactured premium brands of outstanding importance in the Hungarian market (Unicum, Fűtülős, Vilmos, St. Hubertus) Zwack Unicum Plc.'s portfolio is enriched by world brands such as Johnnie Walker, Baileys, Captain Morgan and Hennessy cognac and Moët&Chandon champagne. With such a portfolio our Company offers an impressively rich assortment of branded products for consumers.

Product development and successful product launch are crucial means of keeping and strengthening the market leader position. The Company has the objective of deriving at least 12 % of its gross sales from exports and has the ambition to increase it.

4. Main Resources and Risks of the Company's Activities

▪ Material Resources

• Production and Plant

The Company has three production plants. Unicum bulk production and early aging are done in the Unicum plant in Soroksári út. The Dunaharaszti plant takes care of additional aging and bottling of the Unicum liquor, and also the bottling of the majority of the other products produced by the Company. The fruit palinka distillery operates in Kecskemét, and this is where the small series products are bottled.

The Company intends to maintain those three production plants in the long run. The output capacities of the plants concerned are appropriate for bulk production and bottling.

At the plant in Dunaharaszti a major modernization project for bottling began in 2015. Machinery of two bottling lines is being replaced by new machine units. The project is

Data sheet heading (general)

Company name :	Zwack Unicum Plc.	Telephone	456-5218
Company address:	1095 Bp. Soroksári út 26	Telefax	216-4981
Business branch	Food	E-mail	szucs@zwackunicum.hu
Period	2018-19. business year I. quarter (01.04.2018-30.06.2018)	Investor Relations	Balázs Szűcs

expected to run until 2020, and in that period capital expenditures will exceed annual depreciation figures.

• Financial Position

The Company's financial position is stable and it always fulfils its financial obligations on time.

Financial transactions were made by UniCredit, Erste and K&H Bank from among the largest commercial banks.

▪ Human Resources

The Company's headcount stands at 242 (at the end of the 2017–2018 business year it was 237 and in the corresponding period of the previous business year it was also 237).

In the Hungarian spirits market the Zwack Unicum Plc. has the biggest human resources for sales and marketing. Indeed, the related competitive edge in distribution and innovation are among the Company's most important strengths.

▪ Risk factors

The most important risk factor affecting our Company is the change of the regulatory environment that may have a negative effect on domestic consumption or on the sales volume.

Company activities are exposed to various financial risks: market risks, credit risks and liquidity risks. Keeping in mind the unpredictability of the financial market, the Company seeks keeping the possible negative implications affecting Company finances at the minimum. In line with the accounting policy, the Company also applies derivative financial tools to counter certain financial risks.

Regarding its market risks, to reduce the foreign exchange risks arising from the export and import activities and from the Euro deposits, the Finance Department monitors, in line with the hedging policy, the foreign exchange liabilities, and keeps the necessary amount of forex on its bank accounts. Furthermore, the Company completes derivative transactions to reduce the same risks. Therefore the changes in exchange rate within the financial year have no significant implications on the profit and loss statement, nor on shareholders' equity.

The Company is not exposed to significant commodity market and other price risks either, not to interest risks because the amount of liquid investments on 31 March 2018 was HUF 16 million, and the Company also has fixed interest assets whose book value is, by the order of magnitude, the same as their market value; the Company has no interest-bearing loans either.

The Company has no significant credit risks, nor related to accounts receivables, due to the diversity of its customers. Also a significant portion of the accounts receivable is insured by financial institution up to 90% of single liabilities. The Company applies no other credit rating

Data sheet heading (general)

Company name :	Zwack Unicum Plc.	Telephone	456-5218
Company address:	1095 Bp. Soroksári út 26	Telefax	216-4981
Business branch	Food	E-mail	szucs@zwackunicum.hu
Period	2018-19. business year I. quarter (01.04.2018-30.06.2018)	Investor Relations	Balázs Szűcs

methods since this credit guarantee method is deemed to be effective enough to manage credit risks.

Company financial assets and fixed deposits are mostly in Hungarian forints. The credit risk is low since Zwack Unicum Plc. placed its funds with reliable financial institutions.

Liquidity management of the Company covers the necessary amount of financial tools and also the necessary credit lines. The Management continuously monitors the necessary liquidity provisions (consisting of the undrawn credit line and the financial assets) based on the expected cash flow.

In July 2018 the Hungarian Parliament amended the public health product tax, with the amendment coming into effect as of 1 January 2019. From that date all kind of spirits will be taxed and the tax rate will be increased by 20%. The change is unlikely to exert a tangible effect on the results of this business year. However it is expected to have a major negative influence on the next business year. It is too early to estimate the magnitude of that effect as numerous other factors can also alter shelf prices (as for instance, the exchange rate of the forint and import duties) and the level of domestic consumption. An analysis on the expected consequences is to be drawn up in the third quarter of this business year.

This Interim Management Report has been made according to the relevant accounting regulations and the financial statements made on the basis of our best knowledge. It gives a truthful and reliable account of the assets, liabilities, financial standing and profits of Zwack Unicum Plc. This business report gives a reliable picture also of the Zwack Unicum Plc.'s situation, development and performance.


Additional information:

- The Company held its Annual General Meeting on 27 June 2018. The resolutions of the AGM were made public on the same day and are available on the Company's website.
- There was no change in the ownership structure of the Company.
- During the first quarter of the 2018–2019 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

2 August 2018

*On behalf of the Board of Directors of the
Zwack Unicum Plc.,*


Frank Odzuck
Chief Executive Officer


Tibor Dörnyei
Chief Financial Officer

Data sheet heading (general)

Company name : Zwack Unicum Plc.
 Company address: 1095 Bp. Soroksári út 26
 Business branch Food
 Period 2018-19. business year I. quarter
 (01.04.2018-30.06.2018)

Telephone 456-5218
 Telefax 216-4981
 E-mail szucs@zwackunicum.hu
 Investor Relations Balázs Szűcs

Financial Statements

PK3. Balance Sheet (according to IFRS)

data in HUF million

	30.06.2017	31.03.2018	30.06.2018	Change to 30.06.2017	%	Change to 2018.03.31	%
ASSETS							
Non-current assets							
Property, plant and equipment	2 825	3 205	3 178	353	12.5%	-27	-0.8%
Intangible assets	111	89	94	-17	-15.6%	5	5.6%
Returnable packaging materials	23	20	16	-7	-29.8%	-4	-20.0%
Investment in associate	16	16	16	0	1.8%	0	0.0%
Employee loans	21	14	20	-1	-5.6%	6	42.9%
Deferred tax asset	99	103	95	-4	-3.7%	-8	-7.8%
	3 094	3 447	3 419	325	10.5%	-28	-0.8%
Current assets							
Inventories	1 993	2 185	2 370	377	18.9%	185	8.5%
Trade and other receivables	2 788	2 275	3 094	306	11.0%	819	36.0%
Cash and cash equivalents	3 135	2 770	2 856	-279	-8.9%	86	3.1%
	7 916	7 230	8 320	404	5.1%	1 090	15.1%
TOTAL ASSETS	11 010	10 677	11 739	729	6.6%	1 062	9.9%
Shareholders' equity							
Share capital	2 000	2 000	2 000	0	0.0%	0	0.0%
Share premium	165	165	165	0	0.3%	0	0.0%
Retained earnings	2 881	4 662	3 056	175	6.1%	-1 606	-34.4%
	5 045	6 827	5 221	176	3.5%	-1 606	-23.5%
Liabilities							
Non-current liabilities							
Other financial liabilities	427	410	414	-13	-3.1%	4	1.0%
	427	410	414	-13	-3.1%	4	1.0%
Current liabilities							
Trade and other liabilities	5 458	3 384	6 049	591	10.8%	2 665	78.8%
Provisions for other liabilities and charges	80	56	55	-25	-31.3%	-1	-1.8%
	5 538	3 440	6 104	566	10.2%	2 664	77.4%
Total liabilities	5 965	3 850	6 518	553	9.3%	2 668	69.3%
TOTAL EQUITY & LIABIL.	11 010	10 677	11 739	729	6.6%	1 062	9.9%

Data sheet heading (general)

Company name : Zwack Unicum Plc.
Company address: 1095 Bp. Soroksári út 26
Business branch Food
Period 2018-19. business year I. quarter
(01.04.2018-30.06.2018)

Telephone 456-5218
Telefax 216-4981
E-mail szucs@zwackunicum.hu
Investor Relations Balázs Szűcs

PK4. Profit and Loss (P/L) Statement (according to IFRS)

data in HUF million

	2017-2018. I. quarter	2018-2019. I. quarter	Variance	%
Gross Sales	5 273	5 976	703	13.3%
Excise Tax	1 732	1 965	233	13.5%
Public Health Product Tax (PHPT)	299	397	97	32.5%
Sales net of taxes	3 242	3 614	372	11.5%
Material cost of goods sold	1 284	1 466	182	14.2%
Gross Margin	1 957	2 148	191	9.7%
	60.4%	59.4%		-0.9%
Employee benefits expense	713	721	8	1.1%
Depreciation and amortization	114	134	20	17.6%
Other operating expenses	668	821	153	23.0%
Operating expenses	1 495	1 676	181	12.1%
Other operating income	88	141	53	60.3%
Profit from operations	550	613	63	11.4%
Interest income	0	0	0	-100.0%
Interest expense and other similar charges	0	0	0	
Net financial income/loss	0	0	0	-100.0%
Profit before tax	551	613	62	11.3%
Tax (corporate, deferred and local industrial)	129	119	-10	-7.5%
Profit for the year	422	494	72	17.1%

Data sheet heading (general)

Company name : Zwack Unicum Plc.
 Company address: 1095 Bp. Soroksári út 26
 Business branch Food
 Period 2018-19. business year I. quarter
 (01.04.2018-30.06.2018)

Telephone 456-5218
 Telefax 216-4981
 E-mail szucs@zwackunicum.hu
 Investor Relations Balázs Szűcs

PK5. Cash-flow Statement (according to IFRS)

data in HUF million

	2017-2018. I. quarter	2018-2019. I. quarter	Variance	%
Profit before tax	551	613	62	11.3%
Net financial income	0	0	0	
Depreciation and amortization	114	134	20	17.5%
(Gain)/loss on disposal of fixed assets	10	(7)	-17	-170.0%
Increase\decrease) in trade creditors and other liabilities	2 706	2 744	38	1.4%
(Increase)\decrease in inventories	(134)	(181)	-47	35.1%
(Increase)\decrease in trade and other receivables	(451)	(681)	-230	51.0%
(Gain)/loss on unrealized foreign exchange rate difference	0	(3)	-3	
Other changes	(2 114)	(2 100)	14	-0.7%
Cash generated from operations	682	519	-163	-23.9%
Interest paid	0	0	0	
Corporate income tax paid	(254)	(255)	-1	1.0%
Cash flow from operating activities	428	264	-164	-38.3%
Capital expenditures	(103)	(194)	-91	88.3%
Sales \ (purchase) of investments	0	0	0	
Dividends received	0	0	0	
Interest received	1	0	-1	-100.0%
Proceeds from sale of fixed assets	0	13	13	
Proceeds from other financial assets	0	0	0	
Cash flow from investing activities	(102)	(181)	-79	77.5%
Dividends paid	0	0	0	
Cash flow from financing activities	0	0	0	
Change in cash and cash equivalents	326	83	-243	-74.5%
Cash and cash equivalents, beginning of the period	2 809	2 770	-39	-1.4%
Exchange gains/(losses) on cash and cash equivalents	0	3	3	
Cash and cash equivalents, end of the period	3 135	2 856	-279	-8.9%
Consists of:				
Overdraft	0	0	0	
Cash in banks and on hand	3 135	2 856	-279	-8.9%
Balance end of the period	3 135	2 856	-279	-8.9%

Data sheet heading (general)

Company name : Zwack Unicum Plc.
Company address: 1095 Bp. Soroksári út 26
Business branch Food
Period 2018-19. business year I. quarter
(01.04.2018-30.06.2018)

Telephone 456-5218
Telefax 216-4981
E-mail szucs@zwackunicum.hu
Investor Relations Balázs Szűcs

PK6. Statement of Changes in Equity (according to IFRS)

data in HUF million

	Share Capital	Share premium	Retained Earnings	Total
Balance at 1 April 2017	2 000	165	4 558	6 723
Dividend related to financial year 2016/2017			(2 100)	(2 100)
Profit for I. quarter			422	422
Balance at 30 June 2017	2 000	165	2 880	5 045
Balance at 1 April 2018	2 000	165	4 662	6 827
Dividend related to financial year 2017/2018			(2 100)	(2 100)
Profit for I. quarter			494	494
Balance at 30 June 2018	2 000	165	3 056	5 221

Data sheet heading (general)

Company name : Zwack Unicum Plc.
Company address: 1095 Bp. Soroksári út 26
Business branch Food
Period 2018-19. business year I. quarter
(01.04.2018-30.06.2018)

Telephone 456-5218
Telefax 216-4981
E-mail szucs@zwackunicum.hu
Investor Relations Balázs Szűcs

Data FYI – Group of Products Report

data in HUF million

According to IFRS 8 all activities of the Zwack Unicum Plc. belong to the same segment. To make comparison easier with previous reports and to retain additional data, the Company publishes former product range information in the following reports too.

Traded products	2017-2018.	2018-2019.	Variance	%
	I. quarter	I. quarter		
Gross Sales	963	1 110	147	15.3%
Excise Tax	227	258	31	13.7%
Public Health Product Tax (PHPT)	117	133	16	13.7%
Sales net of taxes	619	719	100	16.2%
Profit from operations	36	55	19	52.8%

Own produced	2017-2018.	2018-2019.	Variance	%
	I. quarter	I. quarter		
Gross Sales	4 310	4 866	556	12.9%
Excise Tax	1 505	1 707	202	13.4%
Public Health Product Tax (PHPT)	182	264	82	45.1%
Sales net of taxes	2 623	2 895	272	10.4%
Profit from operations	514	558	44	8.6%

Total	2017-2018.	2018-2019.	Variance	%
	I. quarter	I. quarter		
Gross Sales	5 273	5 976	703	13.3%
Excise Tax	1 732	1 965	233	13.5%
Public Health Product Tax (PHPT)	299	397	98	32.8%
Sales net of taxes	3 242	3 614	372	11.5%
Profit from operations	550	613	63	11.5%

Data sheet heading (general)

Company name : Zwack Unicum Plc.
Company address: 1095 Bp. Soroksári út 26
Business branch Food
Period 2018-19. business year I. quarter
(01.04.2018-30.06.2018)

Telephone 456-5218
Telefax 216-4981
E-mail szucs@zwackunicum.hu
Investor Relations Balázs Szűcs

Data Sheets related to the Financial Statements

PK1. General information on financial data

	Yes	No
Audited	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consolidated	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Accounting principles Hungarian IFRS Other

PK2. Companies included in consolidation

Name	Registered capital/Equity	Share in ownership (%)	Voting right ¹	Class ²
Non existent				

PK7. Off Balance Sheet significant items ¹

Name	Value (HUF)
Non existent	

Data sheet heading (general)

Company name : Zwack Unicum Plc.
 Company address: 1095 Bp. Soroksári út 26
 Business branch Food
 Period 2018-19. business year I. quarter
 (01.04.2018-30.06.2018)

Telephone 456-5218
 Telefax 216-4981
 E-mail szucs@zwackunicum.hu
 Investor Relations Balázs Szücs

Data sheets related to shares structure and shareholders

RS1. Ownership structure and shareholders' shares

Name of shareholders	Total registered capital					
	Beginning of business year (on 1 April)			End of period		
Ordinary shares	% ²	% ³	pieces	% ²	% ³	pieces
Domestic institutional/company	2.15%	2.19%	43 800	7.73%	7.87%	157 386
Foreign institutional/company	78.09%	79.45%	1 589 037	75.96%	77.28%	1 545 697
Domestic private individual	12.02%	12.23%	244 604	13.02%	13.25%	264 988
Foreign private individual	5.99%	6.09%	121 840	1.49%	1.52%	30 373
Employees, top managers	0.03%	0.04%	719	0.08%	0.08%	1 556
T O T A L	98.28%	100.00%	2 000 000	98.28%	100.00%	2 000 000
Redeemable liquidation preference shares						
	% ²	% ³	pieces	% ²	% ³	pieces
Domestic institutional/company						
Foreign institutional/company						
Domestic private individual						
Foreign private individual						
Employees, top managers	1.72%	0.00%	35 000	1.72%	0.00%	35 000
T O T A L	1.72%	0.00%	35 000	1.72%	0.00%	35 000
ALTOGETHER						
	% ²	% ³	pieces	% ²	% ³	pieces
Domestic institutional/company	2.15%	2.19%	43 800	7.73%	7.87%	157 386
Foreign institutional/company	78.09%	79.45%	1 589 037	75.96%	77.28%	1 545 697
Domestic private individual	12.02%	12.23%	244 604	13.02%	13.25%	264 988
Foreign private individual	5.99%	6.09%	121 840	1.49%	1.52%	30 373
Employees, top managers	1.75%	0.04%	35 719	1.80%	0.08%	36 556
T O T A L	100.00%	100.00%	2 035 000	100.00%	100.00%	2 035 000

² Shareholder's share

³ Voting right assuring participation in decision making at the Issuer's General Meeting

The 2 000 000 ordinary shares are listed on the Budapest Stock Exchange (BÉT), and the 35 000 redeemable liquidation preference shares are not listed on BÉT.

RS2. Number of own shares in the business year

	1 April	30 June	30 September	31 December	31 March
At Company level	0	0			

Data sheet heading (general)

Company name : Zwack Unicum Plc.
 Company address: 1095 Bp. Soroksári út 26
 Business branch Food
 Period 2018-19. business year I. quarter
 (01.04.2018-30.06.2018)

Telephone 456-5218
 Telefax 216-4981
 E-mail szucs@zwackunicum.hu
 Investor Relations Balázs Szűcs

RS3/2. List of shareholders with more than 5% share, their standing (at the end of the period) in relation to the total registered capital

Name	Nationality ¹	Activity ²	No of shares	Share (%) ³	Voting right (%) ^{3,4}	Notes ⁵
Peter Zwack & Consorten H.AG.	Foreign	Financial Company	1 000 001	49.14	50.00	Professional
Diageo Holdings Netherlands B.V.	Foreign	Financial Company	520 000	25.55	26.00	Professional

¹ Domestic (B), Foreign (K)

² Custodian (L), Central Budget (Á), Nemetközi Fejlesztési Intézet (National Development Institution - F), Institutional (I), Financial Company (T) Private (M), Employee, top manager (D)

³ To be rounded to two decimals

⁴ Voting right assuring participation in decision making at the Issuer's General Meeting

⁵ E.g.: professional investor, financial investor, etc.

TSZ2/1. Number of full time employees

	End of base period	Beginning of business year	End of reported period
At Company level	237	237	242

TSZ3. (Strategic) top managers and employees affecting the operations of the Issuer

Jelleg	Name	Position	Beginning of appointment	End of appointment	Own ordinary shares (no.)	Own redeemable liquidation preference shares (no.)
FB	Dr. Hubertine Underberg-Ruder	Chairperson	29.06.2006	31.07.2021	-	-
FB	Mag. Karin Trimmel		28.06.2016	28.06.2020	-	-
FB	Renato Juric		25.06.2015	31.07.2018	-	-
FB	Zeisler Gábor		28.06.2016	28.06.2020	-	-
FB	Pavel Reyes Lyubushkin		01.08.2018	31.07.2022	-	-
FB	Dr. Szecskay András		30.09.1992	31.07.2021	651	-
FB	Dr. Salgó István		29.06.2006	31.07.2021	-	-
IT	Zwack Sándor	Chairperson	26.06.2008	31.07.2021	-	-
IT	Wolfgang Spiller		28.06.2012	31.07.2021	-	-
IT	Zwack Isabella Veronika		26.06.2008	31.07.2021	-	-
IT	Pavel Reyes Lyubushkin		25.06.2015	31.07.2018	-	-
IT	Kalina Plamenova Tsanova		25.06.2015	31.07.2022	-	-
IT	Szakolczai Nándor		01.08.2018	31.07.2022	-	-
IT	Frank Odzuck		22.04.2004	31.07.2021	-	16 000
IT	Dörnyei Tibor András		24.04.2002	31.07.2021	-	10 500
SP	Frank Odzuck	General Manager	01.11.2003		-	16 000
SP	Dörnyei Tibor András	Financial Director	01.03.2001		-	10 500
SP	Belovai Csaba	Commercial Director	26.01.2004		-	8 500
SP	Palcsó Sára	Marketing Director	01.04.2016		200	-
SP	Dr.Segesváry Gábor	Human Resources Director	01.12.1999	31.07.2018	-	-
SP	Seprős László	Production and Technical Director	01.04.2009		-	-

¹ Employee in strategic position (SP), Member of the Board of Directors (IT), Member of the Supervisory Board (FB)