

Statistical code: 21580583-7220-572-01  
Company registration number: 01-09-921425

# ***ECNL NONPROFIT KFT.***

**SUPPLEMENTARY ANNEX TO THE  
01/01/2019 – 12/31/2019  
Simplified Annual Report**

Budapest, 03/31/2020

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authorized signature

**I. GENERAL INFORMATION****Description of the Company:**

**Company name:** ECNL Európai Nonprofit Jogi Központ Szolgáltató Nonprofit Kft.  
(European Center for Not-for-Profit Law)

**Registered office:** HU-1052 Budapest, Apáczai Csere János utca 17. I/1.

**Date of foundation:** June 19, 2009

**Owners as of 31 December 2019:**

<b>Owners</b>	<b>Shareholders' equity in HUF</b>	<b>Shareholders' equity %</b>
International Center of Not-for-Profit Law, INC US-20036 Washington DC, 16th street 1126.	HUF 3 000 000	100 %
<b>Total:</b>	<b>HUF 3 000 000</b>	<b>100 %</b>

**Core activities of the Company:** 7220 Social science, human research and development

**Company registraion number:** 01-09-921425

**Tax number:** 21580583-2-41

**Statistical code:** 21580583-7220-572-01

**Date of incorporation:** August 31, 2009

**Person authorised for representation and signature of the report:**

**Varga, Judit** Manager of the Company, independently  
address: HU-1029 Budapest, Csatlós utca 29.

**Hadzi-Miceva Evans, Katerina** executive director,  
independently  
address: GB CB4 1DH Cambridge St. Andrews Road 15.

**Other changes in company law:** The Metropolitan Court as Court of Registration incorporated the Company on August 31, 2009, as the legal successor of ECNL Európai Nonprofit Jogi Központ Szolgáltató Közhasznú Társaság by way of transformation.

The Company was awarded public benefit status on June 19, 2003.

Varga Judit is the Manager of the Company, while Katerina Hadzi-Miceva Evans is Executive Director of the Company,

both of whom were registered as such by the Metropolitan Court as Court of Registration on July 1, 2015.

**Bookkeeper of the company:** C.S.G. Control&Audit Kft.  
HU-1137 Budapest, Pozsonyi út 16. 1/9.  
Personally liable: Csontos, Gabriella, chartered accountant  
Ministry of Finance (PM) registration number: 139905.

**Auditor of the company:** AMB Audit Gazdasági, Tanácsadó és Könyvszakértő  
Korlátolt Felelősségű Társaság (company registration  
number:01-09-266864)  
Chamber registration number: 001131  
Certified auditor acting on behalf of the Company:  
Rajcsányiné dr. Gróf Gabriella (MKVK) membership  
number: 004114.

**Description of activities:** Promotion of fundamental human rights, including the  
freedom of association and assembly, supporting civil  
society development and public participation at country  
level and through international development cooperation

ECNL Nonprofit Kft.'s business year coincides with the calendar year.

**Most important characteristics of the Company's accounting policy:**

The Company complies its reporting and bookkeeping obligations in accordance with the provisions of Act C of 2000 on Accounting.

Balance sheet date: December 31, 2019

Date of balance sheet preparation: March 31, 2020.

The Company applies version "A" of the simplified annual report.

In terms of the content and breakdown of the profit and loss statement, the Company applies the method identified under Section 108(2) of the Act (Annex 2, version "A"). Cost accounting is performed using the total cost method by booking into account classes 5 and 8. Deadline for depositing and publication: 31 May of the year following the business year. Asset-liability evaluation: The Company evaluates and rates its assets and liabilities in accordance with Act C of 2000, while fixed assets and current assets are evaluated at acquisition value.

**Tangible asset and depreciation policy:**

In terms of the Company's depreciation policy, due to the absence of a specific technical expert opinion, the Company considers the provisions of the Accounting Act and the Corporate Tax Act applicable, and applies the depreciation rates specified therein, calculated pro rata and per days. Depreciation is recognized as a cost once a year, at the end of the business year.

Depreciation of intangible assets was established at 33%, while the expected exploitation period of the know-how capitalized quarterly is 3 years.

Lump-sum depreciation will be charged against tangible assets purchased for less than HUF 100 thousand, which will be immediately written off as cost.

Extra depreciation will only be recognized on an annual basis pursuant to the decision of management or the owners.

No ongoing records are kept of supplies purchased and self-produced; at the end of the year, purchased supplies are taken into inventory at the latest purchase price by way of physical stocktaking, whereas self-produced supplies involved in production are taken into inventory at direct cost price.

Impairment is booked according to the Accounting Act, taking the book value, market value, long term market perception of the Company and returns on investment into consideration at the rate and on the items determined by the management or the owners.

Scrapping is booked during the year by the Company on assets that cannot be used as intended or that are completely unusable. There were no scrappings in 2019.

An error is regarded as significant if, in the year that the error is discovered during the course of the various audits, the aggregate sum (whether positive or negative) of the value of the errors and error effects (discovered for each year) pertaining to a given business year, and either increasing or reducing the profit or the equity, exceeds the limit set out in the accounting policy. An error is in all cases considered significant by the Company if, in the year that it is found in the course of the audits in respect of the same year, the combined positive or negative amount of the error or the impact of an error which increases or decreases the profit and loss or shareholders' equity exceeds 2% of the balance-sheet total of the audited year, or HUF 1 million, if 2% of the balance-sheet total does not exceed HUF 1 million.

## II. BASIC PRINCIPLES OF BALANCE-SHEET EVALUATION

### 1. Assets

Fixed assets, current assets as well as accrued and deferred assets will be recognized under assets in the balance sheet.

#### *A. Fixed assets*

Fixed assets include intangible assets, tangible and financial investments.

#### Intangible and tangible assets

Intangible assets include the capitalized value of concessions, licences and similar rights, intellectual property, as well as research and development. These items are stated in the report at production cost reduced with depreciation.

Tangible assets are material goods (real estate; concessions, licences and similar rights related to real estate; technical equipment; machinery; vehicles; operating and business equipment; other equipment and capital investments; advances paid on capital investments) that directly or indirectly serve the activity of the Company regardless of whether they have been put into operation or not.

Material goods (instruments, appliances, equipment) that serve the Company's activity for less than one year are stated as current assets in the balance sheet. The Company books planned depreciation items in days from the date of the commissioning of the asset until the date of the selling or scrapping thereof

Change in the value of tangible assets in 2019:

Changes in fixed assets					
Gross value (HUF thousand)					
	Openin g	Increas e	Reclassificatio n	Decreas e	Closin g
Property rights	640	69			709
Intellectual property	251 935	29 219			281 154
<b>Intangible assets</b>	<b>252 575</b>	<b>29 288</b>	<b>0</b>	<b>0</b>	<b>281 863</b>
Production machinery and equipment	116				116
Operating machinery and equipment	75				75
Office and management appliances	5 206	852		0	6 058
Small-value tangible assets	272	59			331
<b>Tangible assets</b>	<b>5 669</b>	<b>911</b>	<b>0</b>	<b>0</b>	<b>6 580</b>
Depreciation according to the Accounting Act (HUF thousand)					
	Openin g	Increas e	Reclassificatio n	Decreas e	Closin g
Property rights	640	69			709
Intellectual property	105 257	90 543			195 800
<b>Intangible assets</b>	<b>105 897</b>	<b>90 612</b>	<b>0</b>	<b>0</b>	<b>196 509</b>
Production machinery and equipment	116				116
Operating machinery and equipment	75				75
Office and management appliances	4 289	721		0	5 010
Small-value tangible assets	272	59			331
<b>Tangible assets</b>	<b>4 752</b>	<b>780</b>	<b>0</b>	<b>0</b>	<b>5 532</b>

**B. Current Assets**

On the balance sheet, current assets include supplies, receivables and financial assets.

**1. Supplies**

Supplies are physical assets that directly or indirectly serve the Company's business activity. These are usually involved in a specific business activity process and either lose their original physical form during the activity or remain in the same state throughout the activity.

In 2019, the Company did not have any purchased or self-produced supplies.

**2. Receivables**

Receivables are payment claims from transportation, production, service and other contracts expressed in terms of currency, which are related to product sales, services, loans and advances that have already been provided by the service provider to other parties that acknowledged them.

Receivables denominated in HUF will be registered at their value at the time of service delivery, and impairment will be recognized based on the Company's year-end debtor classification. The Company did not recognize any impairment loss in 2019.

Most important changes in receivables in 2019 (HUF thousand):

<b>Receivables:</b>	<b>2018</b>	<b>2019</b>	<b>Change (HUF thousand)</b>
Trade receivables	124	132	8
Receivables from the budget	0	34	34
Other receivables	2 733	413	-2 320
Advance	0	39 309	39 309
<b>Total:</b>	<b>2 857</b>	<b>39 888</b>	<b>37 031</b>

**3. Liquid assets:** (HUF thousand)

<b>Liquid assets:</b>	<b>2018</b>	<b>2019</b>	<b>Change (HUF thousand)</b>
Petty cash	342	472	130
Bank deposits	278 834	125 473	-153 361
<b>Total:</b>	<b>279 176</b>	<b>125 945</b>	<b>-153 231</b>

**C. Accrued income and deferred expenses (assets)**

Accrued and deferred assets include in particular costs incurred before the balance sheet date that can only be booked in the next year as well as income that will become due after the balance sheet date, but constitute an item that was earned during the closed business year.

In 2019, the Company had an accrued income in of HUF 756 thousand which was received in 2019 but formed in respect of costs for 2020.

**2. Liabilities**

In the balance sheet, liabilities include shareholders' equity, provisions, liabilities as well as accrued and deferred expenses.

**D. Shareholders' equity**

The Company can only state capital shares as shareholders' equity that were made available by the founders or were left at the Company from after-tax profit.

Shareholders' equity consists of registered capital, capital reserve, accumulated profit reserve, non-distributable reserve, stated capital, registered valuation reserve and after-tax profit. Shareholders' equity shares registered by the court of registration will be considered stated capital

Most important changes in shareholders' equity in 2019 (HUF thousand):

<b>Changes in shareholders' equity</b>	<b>2018</b>	<b>2019</b>	<b>Change (HUF thousand)</b>
<b>Shareholders' equity</b>	<b>18 907</b>	<b>20 348</b>	<b>1 441</b>
Stated capital	3 000	3 000	0
Stated but unpaid capital	0	0	0

Capital reserve	0	0	0
Accumulated profit reserve	12 477	15 907	3 430
Non-distributable reserve	0	0	0
Valuation reserve	0	0	0
Profit after taxes	3 430	1 441	-1 989

### ***E. Provisions***

According to the relevant requirements, the balance sheet must contain three types of provisions: provisions for expected liabilities, provisions for future costs and other provisions. The category of provisions for expected losses no longer exists; it has been replaced with the category of impairment. No provisions were generated in 2019.

### ***F. Liabilities***

Liabilities are claims from transportation, production, service and other contracts to be settled in currency, which are related to deliveries, services, advances of money that have already been performed by suppliers, contractors, service providers, lenders, loan providers and which the Company has already acknowledged or accepted.

#### **1. Subordinated liabilities:**

As of December 31, 2019, the Company has no subordinated liabilities.

#### **2. Long-term liabilities:**

As of December 31, 2019, the Company has no long-term liabilities.

#### **3. Short-term liabilities:**

<b>Short-term liabilities</b>	<b>2018</b>	<b>2019</b>	<b>Change (HUF thousand)</b>
Liabilities to suppliers	0	275	275
Liabilities to the central budget	2 857	980	-1 877
Liabilities to employees	2 300	281	-2 019
Liabilities to owners	0	0	0
Other short-term liabilities	269 628	145 753	-123 875
<b>Total:</b>	<b>274 785</b>	<b>147 289</b>	<b>-127 496</b>

### ***G. Deferred income and accrued expenses***

Deferred income and accrued expenses include the following:

- financial income received before the balance sheet date that is related to the subsequent period,
- costs and expenses incurred in relation to the relevant period that will only be realized after the balance sheet date.

<b>Deferred income and accrued expenses</b>	<b>2018</b>	<b>2019</b>	<b>Change (HUF thousand)</b>
Passive accrued income	0	0	0
Accrued costs and expenses	9 389	0	-9 389

Deferred income	146 678	85 354	-61 324
<b>Total:</b>	<b>156 067</b>	<b>85 354</b>	<b>-70 713</b>

### 3. Analyses related to the profit and loss statement

The profit and loss statement contains the after-tax part of the Company's balance sheet profit (retained by the company), presents the most important factors impacting profit generation, the components thereof and the way in which after-tax profit was generated. Profit after taxes is the amount that remains after taxes are paid on profits and losses from operations, as well as profits and losses from financial transactions (jointly referred to as profit or loss before taxes).

Profits or losses from financial transactions are defined as the difference between financial income and financial expenditure. (*Data in HUF thousand.*)

Line no.	Name of the item	Previous year	Distribution	Current year	Distribution	Change %
I/1	Domestic sales revenue	0	0%	0	0%	0%
I/2	Export sales revenue	4 040	100%	1 590	100%	-61%
<b>I.</b>	<b>NET SALES REVENUE</b>	<b>4 040</b>	<b>100%</b>	<b>1 590</b>	<b>100%</b>	<b>-61%</b>
<b>II.</b>	<b>CAPITALIZED VALUE OF OWN PERFORMANCE</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
III/3	Grants received	231 364	100%	156 898	72%	-32%
III/8	Rounding difference	4	0%	0	0%	-100%
III/9	Deferred income released	0	0%	61 324	28%	0%
III/10	Other income	42	0%	4	0%	-90%
<b>III.</b>	<b>OTHER INCOME</b>	<b>231 410</b>	<b>100%</b>	<b>218 226</b>	<b>72%</b>	<b>-6%</b>
IV/1	Cost of materials	895	1%	1 177	2%	32%
IV/2	Value of services used	86 950	96%	64 247	96%	-26%
IV/3	Value of other services	2 547	3%	1 409	2%	-45%
	<i>Of which: banking costs</i>	1 909	75%	1 192	85%	-38%
	<i>Of which: insurance premiums</i>	579	23%	206	17%	-64%
<b>IV.</b>	<b>MATERIAL-TYPE EXPENSES</b>	<b>90 392</b>	<b>100%</b>	<b>66 833</b>	<b>100%</b>	<b>-26%</b>
V/1	Salaries	67 962	76%	26 204	68%	-61%
V/2	Other personnel-related expenses	6 517	7%	4 981	13%	-24%
V/3	Payroll taxes	14 540	16%	7 243	19%	-50%
<b>V.</b>	<b>V. PERSONNEL EXPENSES</b>	<b>89 019</b>	<b>100%</b>	<b>38 428</b>	<b>100%</b>	<b>-57%</b>
VI/1	Ordinary depreciation	59 562	100%	91 264	100%	53%
VI/2	Lump-sum depreciation	125	0%	127	0%	0%
<b>VI.</b>	<b>DEPRECIATION</b>	<b>59 687</b>	<b>100%</b>	<b>91 391</b>	<b>100%</b>	<b>53%</b>
VII/3	Grants provided	5 582	78%	21 418	89%	284%
VII/7	Penalties	3	0%	13	0%	0%
VII/9	Taxes, duties	0	0%	2 577	11%	0%
VII/12	Rounding difference	3	0%	4	0%	33%



VII/13	Other expenses	1 554	22%	5	0%	-100%
<b>VII.</b>	<b>VII. OTHER EXPENSES</b>	<b>7 142</b>	<b>100%</b>	<b>24 017</b>	<b>100%</b>	<b>236%</b>
<b>VIII.</b>	<b>OPERATING PROFIT OR LOSS</b>	<b>-10 790</b>	<b>0%</b>	<b>-853</b>	<b>0%</b>	<b>-92%</b>
IX/1	Income, exchange rate gains from financial investments (securities, loans)	16 321	100%	0	0%	-100%
IX/3	Other income from financial transactions	0	0%	3 093	100%	0%
<b>IX.</b>	<b>INCOME FROM FINANCIAL TRANSACTIONS</b>	<b>16 321</b>	<b>100%</b>	<b>3 093</b>	<b>100%</b>	<b>-81%</b>
X/5	Other expenses related to financial transactions	2 101	100%	799	100%	-62%
<b>X.</b>	<b>EXPENSES OF FINANCIAL TRANSACTIONS</b>	<b>2 101</b>	<b>100%</b>	<b>799</b>	<b>100%</b>	<b>-62%</b>
<b>XI.</b>	<b>PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS</b>	<b>14 220</b>		<b>2 294</b>		<b>-84%</b>
<b>XII.</b>	<b>PROFIT OR LOSS BEFORE TAXES</b>	<b>3 430</b>		<b>1 441</b>		<b>-58%</b>
XIII.	Tax liability	0	0%	0	0%	0%
<b>XIV.</b>	<b>PROFIT AFTER TAXES</b>	<b>3 430</b>		<b>1 441</b>		<b>-58%</b>

**Profit after taxes: (Data in HUF thousand)**

<b>Corporate tax</b>	
Profit or loss before taxes	1 441
Items decreasing the tax base	91 391
Items increasing the tax base	91 404
Tax base	1 454
<b>Tax</b>	<b>131</b>
<b>Tax benefit</b>	<b>-131</b>
<b>Actual tax liability</b>	<b>0</b>

Due to the fact that the Company's revenues are public benefit revenues, its activity is exempted from corporate taxes.

**III. A TÁRSASÁG VAGYONI ÉS PÉNZÜGYI HELYZETÉNEK ELEMZÉSE:**

Changes in the Company's asset, financial and income situation:

Description	Previous year	Distributio n	Current year	Distributio n	Chang e
<b>Fixed assets</b>	<b>147 595</b>	<b>33%</b>	<b>86 402</b>	<b>34%</b>	<b>-41%</b>
<b>Intangible assets</b>	<b>146 678</b>	<b>99%</b>	<b>85 354</b>	<b>99%</b>	<b>-42%</b>
<b>Tangible assets</b>	<b>917</b>	<b>1%</b>	<b>1 048</b>	<b>1%</b>	<b>14%</b>
<b>Fixed financial assets</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
<b>Current assets</b>	<b>302 164</b>	<b>67%</b>	<b>165833</b>	<b>66%</b>	<b>-45%</b>
<b>Supplies</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
<b>Receivables</b>	<b>22 988</b>	<b>8%</b>	<b>39 888</b>	<b>24%</b>	<b>74%</b>

Shares	0	0%	0	0%	0%
Liquid assets	279 176	92%	125 945	76%	-55%
Accrued income and deferred expenses	0	0%	756	0%	0%
<b>Total assets</b>	<b>449 759</b>	<b>100%</b>	<b>991</b>	<b>100%</b>	<b>-44%</b>
Shareholders' equity	18 907	4%	20 348	8%	8%
Stated capital	3 000	16%	3 000	15%	0%
Stated but unpaid capital	0	0%	0	0%	0%
Capital reserve	0	0%	0	0%	0%
Accumulated profit reserve	12 477	66%	15 907	78%	27%
Non-distributable reserve	0	0%	0	0%	0%
Valuation reserve	0	0%	0	0%	0%
Profit after taxes	3 430	18%	1 441	7%	-58%
Provisions	0	0%	0	0%	0%
<b>Liabilities</b>	<b>274 785</b>	<b>61%</b>	<b>147 289</b>	<b>58%</b>	<b>-46%</b>
Subordinated liabilities	0	0%	0	0%	0%
Long-term liabilities	0	0%	0	0%	0%
Short-term liabilities	274 785	61%	147 289	58%	-46%
Deferred income and accrued expenses	156 067	35%	85 354	34%	-45%
<b>Total liabilities</b>	<b>449 759</b>	<b>100%</b>	<b>991</b>	<b>100%</b>	<b>-44%</b>

Profitability analysis			
Indicators	Previous year	Current year	Changes compared to the base year
Operating profit or loss on sales revenue	-4,58	-0,39	0,08
Method of calculation: Operating profit or loss / (net sales revenue + other income)			
Profit or loss before taxes on sales revenue	1,36	0,64	0,47
Method of calculation: profit or loss before taxes / total income. The first two indicators show what percentage of the Company's income from its core activity is retained at the level of the individual profit or loss categories. Considering that the profit before taxes amounts to zero, the value of the indicator cannot be interpreted.			
Return on equity I	18,14	7,08	0,39
Method of calculation: profit or loss before taxes / shareholders' equity			
Return on equity II	18,14	7,08	0,39
Method of calculation: after-tax profit or loss / shareholders' equity. Shows how effectively the Company can use the capital invested by the owners.			

Analysis of the asset situation of the Company			
Indicators	Previous year	Current year	Changes compared to the base year
Solvency indicator	4,20	8,04	1,91
Method of calculation: shareholders' equity / balance sheet total. The indicator shows the ratio of the shareholders' equity to total liabilities. 8,04% of the Company's assets are financed from the Company's own funds. This is lower than the generally recommended 40%, but the financing structure is stable.			
Growth rate of the shareholders' equity	114,33	48,03	0,00

Method of calculation: after-tax profit / stated capital. The indicator shows changes in the ratio of the after-tax profit and the stated capital. An increase can be observed compared to the base period, which is due to the fact that after-tax profit was increasing.			
<b>Rate of liabilities</b>	<b>61,10</b>	<b>58,22</b>	<b>0,95</b>
Method of calculation: liabilities / balance sheet total. The indicator shows the proportion of short-term, long-term and subordinated liabilities within the Company's total liabilities. The indicator shows that liabilities account for 58,22% of the balance sheet total. The financing structure is stable.			
<b>Coverage of fixed assets</b>	<b>12,81</b>	<b>23,55</b>	<b>1,84</b>
Method of calculation: shareholders' equity / fixed assets Shows whether fixed assets and equity are in accordance with one another. The value of the indicator is less than 100%, which means that shareholders' equity cannot cover the value of fixed assets in the long term.			
<b>Analysis of the financial situation of the Company</b>			
<b>Indicators</b>	<b>Previous year</b>	<b>Current year</b>	<b>Changes compared to the base year</b>
<b>Capital turnover year</b>	<b>0,21</b>	<b>0,08</b>	<b>0,37</b>
Liquidity is the ability and skill of the Company and the extent to which it can settle its liabilities when they become due. This analysis answers questions on how fast the enterprise can transform its financial capital tied up in various fixed assets to free liquid assets, as well as when and how it is able to use these funds to settle its liabilities. <b>Method of calculation for capital turnover rate: net sales revenue / shareholders' equity.</b> Through its core activity, the Company was able to regenerate its shareholders' equity 0.08 times in 2019.			
<b>Liquidity ratio I</b>	<b>1,10</b>	<b>1,13</b>	<b>1,02</b>
Method of calculation: current assets / short-term liabilities. Liquidity ratios allow us to determine with certainty whether the Company has sufficient coverage to settle its liabilities, also allowing for an unexpected new liability. A ratio exceeding 1 would be desirable.			
<b>Liquidity ratio II</b>	<b>1,10</b>	<b>1,13</b>	<b>1,02</b>
Method of calculation: (current assets – supplies) / short-term liabilities. The second liquidity ratio filters out the effects of the least liquid current assets (supplies); however, the ratio was only marginally affected, as the Company does not have any supplies.			

#### IV. ADDITIONAL INFORMATION

- Members of the Supervisory Board:

**Éva Varga** (*mother's maiden name: Mária Rozália Kocsis*)

HU-1062 Budapest, Székely Bertalan utca 5.

Start of legal relationship: 04/02/2017

End of legal relationship: 04/01/2020

**Israel de Jesús Leonard Butler** (*mother's maiden name: Maria Immaculada Rico Aguirre*)

Address and place of residence abroad:

BE 1050 Brussels, Chaussée de Boondael 239/2.

*Authorised recipient: Judit Varga* (*mother's maiden name: Edit Kórodi*)

HU-1029 Budapest, Csatlós utca 62.

Start of legal relationship: 04/02/2017

End of legal relationship: 04/01/2020

**Christine Carmen Meissler** (*mother's maiden name: Ruth Linsenmeyer*)

Address and place of residence abroad:

DE 14193 Berlin, Winkler str. 16b.

Authorised recipient: **Judit Varga** (*mother's maiden name: Edit Kórodi*)

HU-1029 Budapest, Csatlós utca 62.

Start of legal relationship: 04/02/2017

End of legal relationship: 04/01/2020

**Boris Strecansky** (*mother's maiden name: Bohdana Synilnykova*)

Address and place of residence abroad:

SL 90091 Limbach, Vinohradnícka 15.

Start of legal relationship: 04/17/2019

End of legal relationship: 04/01/2022

**Bullain Anna Nilda** (*mother's maiden name: Katalin Talyigás*)

Address and place of residence abroad:

US 20009 Washington DC, 2112 New Hampshire Ave Nw, apt.705.

Start of legal relationship: 04/17/2019

End of legal relationship: 04/01/2022

- The Company's Supervisory Board receives no remuneration.
- The Company does not own any shares and holds no interest in other companies.
- The Company does not have any financial liabilities that are not stated in its balance sheet.
- The Company's executive officers received HUF 25,416 in remuneration in the course of the business year; no loans or advances on loans have been disbursed to them.
- The Company does not own any tangible assets that would directly serve the purpose of environmental protection.
- The Company does not operate with hazardous waste or materials that are harmful for the environment; therefore, the Company does not have any environmental protection-related obligations.
- The Company does not have any off-balance-sheet liabilities.
- Headcount, wages, salaries and other personnel-related expenses:

Personnel expenses	2018	2019	Change (HUF thousand)
Wages and salaries	67 962	26 204	-41 758
Other personnel-related expenses	6 517	4 981	-1 536
Payroll taxes	14 540	7 243	-7 297
<b>Total:</b>	<b>89 019</b>	<b>38 428</b>	<b>-50 591</b>
Average statistical employee headcount	6 persons	2 persons	

### The Company's most important financial management data in 2019:

Balance sheet total:	HUF 252 991 thousand
Profit or loss before taxes:	HUF 1 441 thousand
Net sales revenue:	HUF 1 590 thousand
Shareholders' equity:	HUF 20 348 thousand

**Budapest, 03/01/2020**

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**Executive Director**