

**Annual General Meeting of
ANY Security Printing Company Public Limited Company by Shares**

Budapest, 10 April 2024



Agenda

1. Report of the Board of Directors on the Company's reports under the Accounting Act for the 2023 business year (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")
2. Proposal of the Board of Directors for the distribution of net profit
3. Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings
4. Report of the Audit Committee on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings
5. Report of the Auditor on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings
6. Approval of the Company's reports under the Accounting Act for the 2023 business year, including a decision on the use of net earnings
7. Approval of the Statement on Corporate Governance Practice
8. Approval of the Company's Remuneration Report for the 2023 business year
9. Election and removal of the members of the Board of Directors, Supervisory Board, and of the Audit Committee
10. Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor
11. Authorization of the Board of Directors to buy treasury shares based on section 9.3 of the Company's Statutes
12. Others

**Documentation
To the Annual General Meeting**



Item No. 1

Report of the Board of Directors on the Company's reports under the Accounting Act for the 2023 business year (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")

The Printing Company increased its exports

ANY Security Printing Company PLC (BSE: ANY, hereinafter referred to as “ANY PLC” or the “Company”) has released its 2023 January-December results (available on the websites www.bet.hu, www.kozzetetelek.hu and www.any.hu).

SUMMARY

- Net sales of ANY PLC for 2023 amounted to HUF 55.5 billion which is higher by HUF 12.3 billion (28%) than in the previous year. Changes in case of strategic product segments were as follows: sales of security products, solutions were HUF 29.1 billion, which is HUF 13.8 billion (90%) higher than the figure in the basis period; data processing were HUF 11.2 billion, which is HUF 0.2 billion (9%) lower than the figure in the basis period, whilst sales of card production, personalisation were HUF 12.2 billion, which is HUF 1.1 billion (9%) lower than the figure in the basis period. Ratio of strategic products segments in total net sales was 94% in 2023.
- Export sales amounted to HUF 30.3 billion as at December 31, 2023, which is HUF 14.2 billion higher than in the previous year, representing 55% export sales ratio.
- Consolidated EBITDA is HUF 8,775 million.
- Consolidated operating income is HUF 6,402 million.
- Consolidated net income after interest income, taxation and non-controlling interest is HUF 4,267 million.

Introduction of ANY Group

Name of the Company	Equity	Share of ownership (%)	Voting right ⁽¹⁾
ANY Security Printing Company PLC.	HUF 1,449,876,000	-	-
Gyomai Kner Nyomda Zrt.	HUF 200,000,000	99.48%	99.48%
Specimen Zrt.	HUF 100,000,000	100.0%	100.0%
Techno-Progress Kft.	HUF 5,000,000	100.0%	100.0%
ANY Ingatlanhasznosító Kft.	HUF 3,000,000	100.0%	100.0%
Zipper Services SRL	RON 2,060,310	60.0%	60.0%
Tipo Direct SERV SRL	MDL 30,308	60.0%	60.0%
Atlas Trade Distribute SRL*	1,000 RON	60.0%	60.0%
Slovak Direct SRO	EUR 63,965	100.0%	100.0%

(1) Voting rights that entitle the holder to participate in decision making at the general meeting of the company included in consolidation

(*) Zipper Services SRL acquired 100% share in Atlas Trade Distribute SRL, the ownership was registered by the authorities on 15th February 2022.

Main financial data and indicators (IFRS consolidated)

Name	FY 2022 in HUF millions	FY 2023 in HUF millions
Financial situation		
Non-current assets	14,497	14,158
Total assets	34,128	41,478
Shareholder's equity	10,595	12,917
Main categories of results		
Net sales	43,180	55,475
EBITDA	5,633	8,775
Profit after tax	2,244	4,267
Main indicators		
Return on sales (ROS) %	5.2%	7.7%
Return on equity (ROE) %	21.2%	33.0%
Earnings per share (EPS) HUF	156	298

Sales of product groups

The breakdown of net sales by category is presented in the table below:

Sales categories	FY 2022 in HUF millions	FY 2023 in HUF millions	Change in HUF millions	Change %
Security products and solutions	15,292	29,061	13,769	90.04%
Card production and personalization	13,302	12,163	(1,139)	-8.56%
Form production and personalization, data processing	11,367	11,151	(216)	-1.90%
Traditional printing products	2,107	1,992	(115)	-5.46%
Other	1,113	1,108	(5)	-0.45%
Total net sales	43,181	55,475	12,294	28.47%

ANY PLC had consolidated net sales of 55,475 million in 2023, which is HUF 12,294 million (28%) higher than the sales for the base period.

Sales of **security products and solutions** came to HUF 29,061 million in 2023 which means an increase of HUF 13,769 million (90%) compared to the base period. The increase was mainly driven by the export projects, higher tax stamps turnover and revenue related to fulfilled milestones from the passport system roll-out tasks related to the Angola project, which started in the second quarter.

The Company's revenues from **card production and personalisation** totalled HUF 12,163 million in the period of reference, a HUF 1,139 million (9%) decrease compared to similar period of year 2022. The main reason for the change is the declining turnover of other document cards.

The Company's revenues from **form production, personalisation and data processing** came to HUF 11,151 million in 2023, HUF 216 million (2%) lower than the sales for the base period. The main reason for the change is the decrease in turnover from export form production and personalization.

Sales of **traditional printing products** amounted to HUF 1,992 million in the period of reference, which means a HUF 115 million (5%) decrease compared to the previous year's similar period. Lower volume of book orders is behind the change.

Other sales totalled HUF 1,108 million in 2023, which is a decrease of HUF 5 million compared to the correspondent period of the last year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by categories

Sales categories	FY 2022 in HUF millions	FY 2023 in HUF millions	Change in HUF millions	Change %
Security products and solutions	2,917	17,417	14,500	497.09%
Card production and personalization	1,694	1,981	287	16.94%
Form production and personalization, data processing	10,228	9,889	(339)	-3.31%
Traditional printing products	267	205	(62)	-23.22%
Other	976	801	(175)	-17.93%
Total export sales	16,082	30,293	14,211	88.37%
Export %	37.24%	54.61%		

Export sales amounted to HUF 30,293 million as at December 31, 2023, which was HUF 14,211 million higher compared to a year earlier, representing 55% export sales ratio.

Sales of security products and solutions were HUF 17,417 million, which is HUF 14,500 million higher, than the same period of the last year, mainly due to increased sales of passports and other security products.

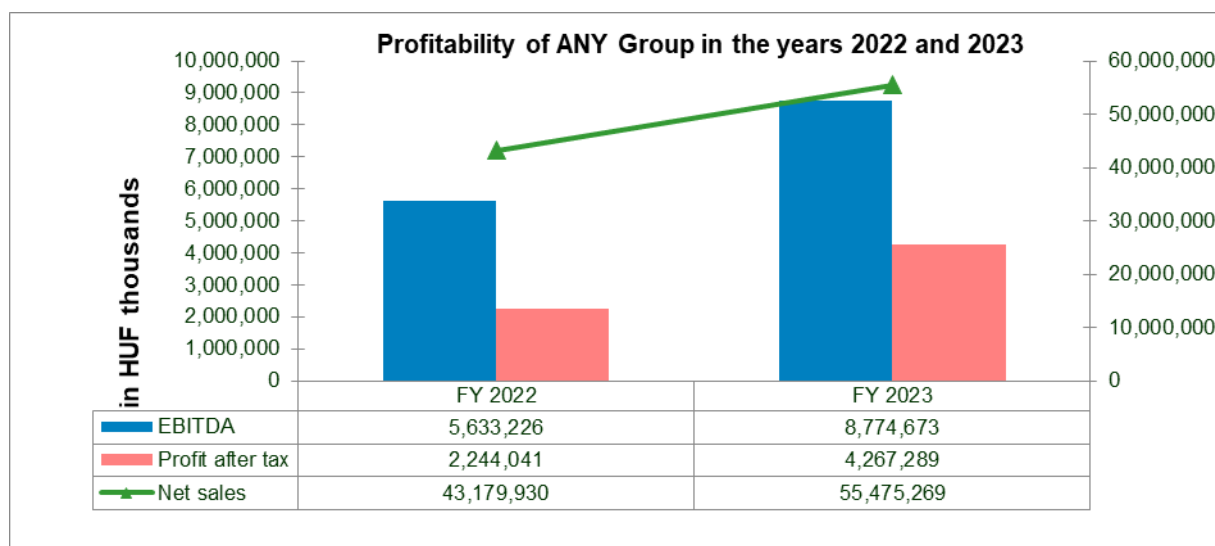
Export sales of card production and personalization was HUF 1,981 million in Q1-Q4 2023, which was HUF 287 million (17%) higher compared to the base period, due to the increased turnover of card documents.

In the field of form production, personalisation and related logistics services export sales was HUF 9,889 million at the end of the period, decreased by HUF 339 million (3%) compared to the base period.

Financial analysis

The table below presents the calculation of operating income according to the so-called “total cost accounting” method.

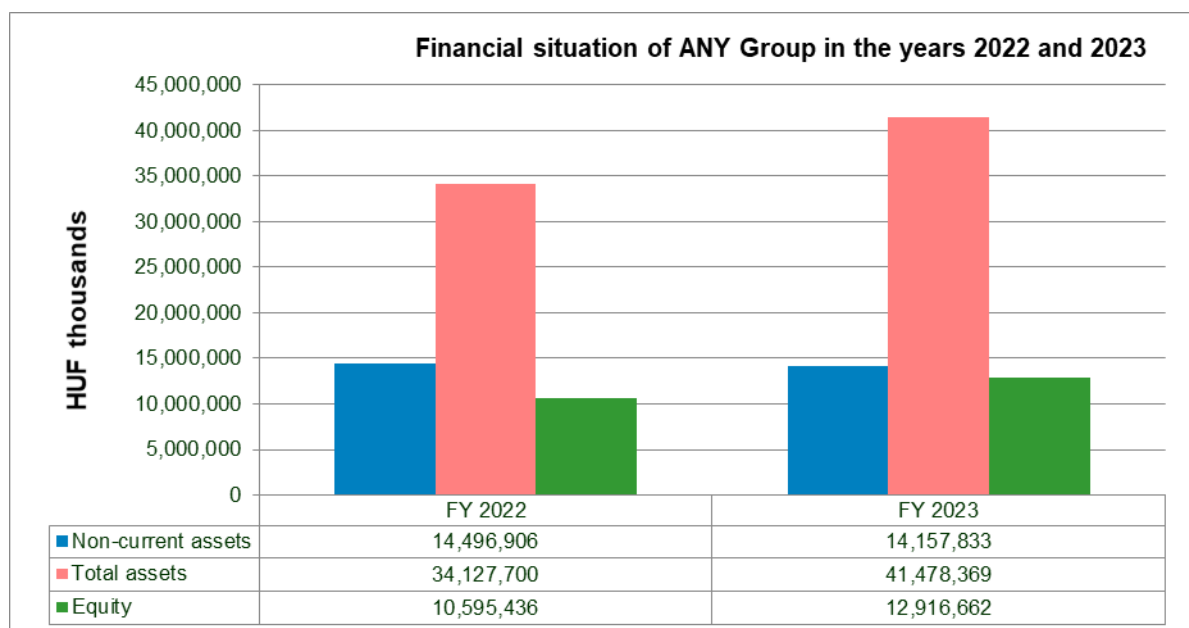
Description	2022 Q1-Q4 in HUF millions (A)	2023 Q1-Q4 in HUF millions (B)	Change (C-B)	Change % (C/B-1)
Net sales	43,180	55,475	12,295	28.47%
Capitalized value of assets produced	602	1,202	600	99.67%
Material expenses	28,200	34,151	5,951	21.10%
Personnel expenses	9,740	12,717	2,977	30.56%
Depreciation	2,047	2,373	326	15.93%
Other expenses	209	1,034	825	394.74%
Operating income	3,586	6,402	2,816	78.53%
Net profit	2,244	4,267	2,023	90.15%
EBITDA	5,633	8,775	3,142	55.78%
EBITDA margin (%)	13.05%	16%		



Net sales totalled HUF 55,475 million in Q1-Q4 2023, which is a million increase of HUF 12,295 (28%) compared to the figure for the same period of last year.

EBITDA amounted to HUF 8,775 million due to the change in operating income and depreciation, which represents an increase of HUF 3,141 million compared to previous period’s adjusted EBITDA. Therefore EBITDA margin is 16%.

Net income came to HUF 4,267 million in 2023, an increase of 90% compared to the adjusted profit of the previous year's similar period.

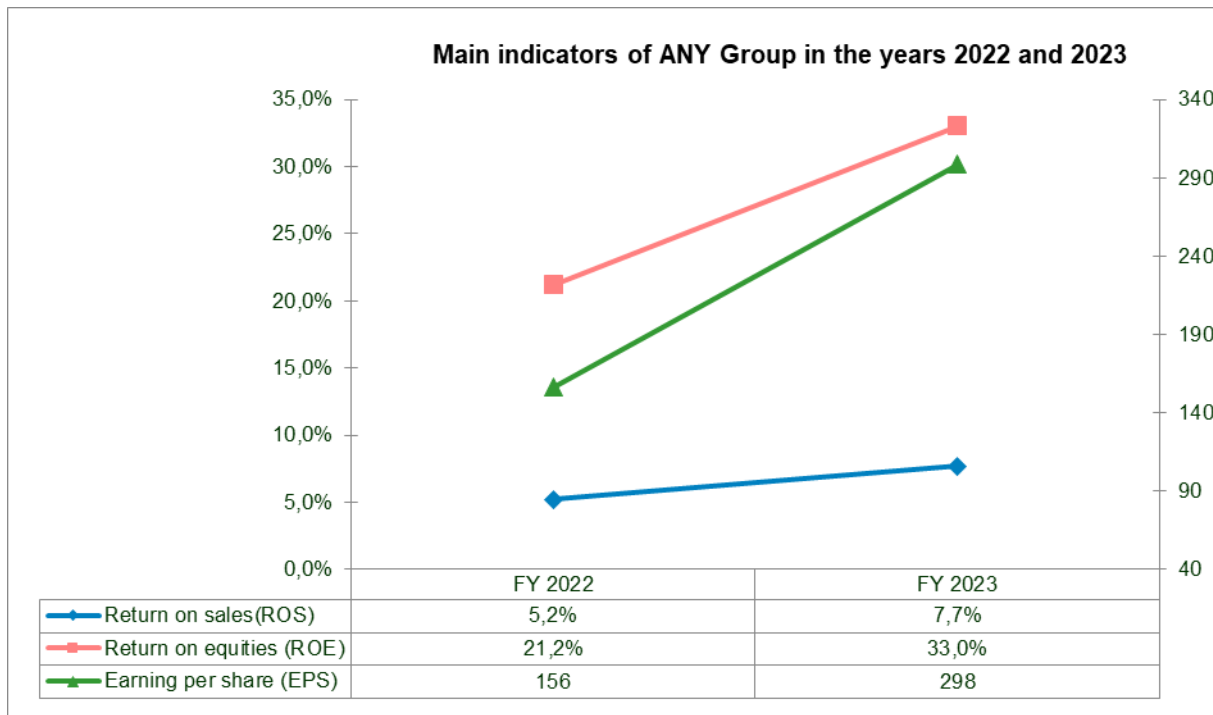


The Company had total assets of HUF 41,478 million on 31 December 2023, which increased by HUF 7,351 million compared to the previous year-end.

The Company had non-current assets of HUF 14,158 million on 31 December 2023, which decreased by HUF 339 million compared to the previous year-end.

Changes in equity items (in HUF millions)

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
January 1, 2022	1,450	251	8,054	(455)	9,300
Dividend	-	-	(2,410)	-	(2,410)
Profit for the year	-	-	2,244	-	2,244
Other comprehensive income	-	-	-	-	-
December 31, 2022	1,450	251	7,888	(455)	9,134
January 1, 2023	1,450	251	7,888	-455	9,134
Dividend	-	-	(2,309)	-	(2,309)
Profit for the year	-	-	4,267	-	4,267
Other comprehensive income	-	-	-	-	-
December 31, 2023	1,450	251	9,846	-455	11,092



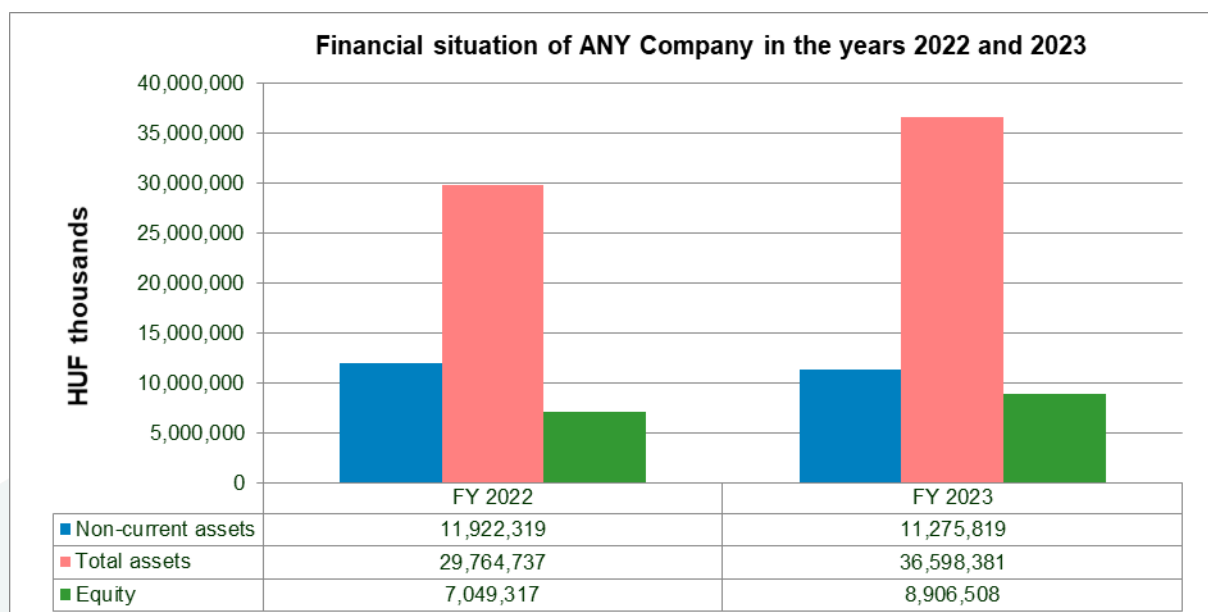
Return on equities was 33%. Return on sales was 8%. Earnings per share are HUF 298.

The Board of Directors has examined the operation of the Company's internal controls and concluded that it was effective. It has not found any event when there was a deviation from internal controls.

Activity and operation of ANY Security Printing Company PLC in 2023

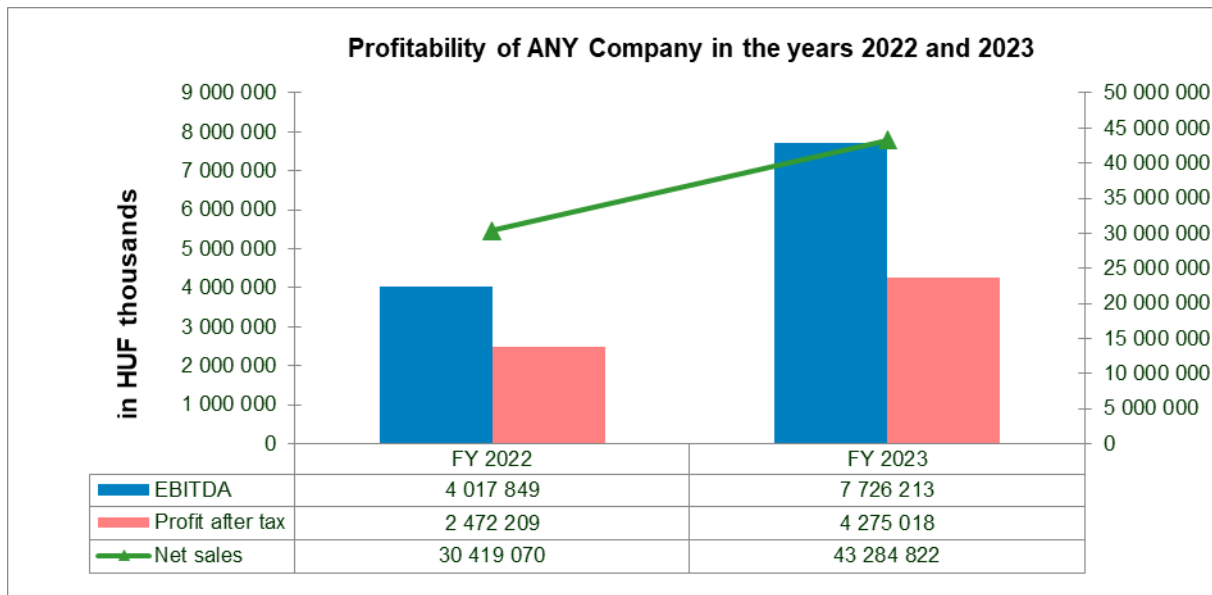
The largest company in the Group is the parent company ANY Security Printing Company PLC. which accounts for 78% of consolidated net sales prepared according to international accounting rules (IFRS) and for 88% of total assets in 2023. The Company produces security products and solutions (tax stamps, security stickers), plastic cards (document, bank and commercial cards), personalized business and administration forms. Furthermore, the company produces traditional printing products and sells other products as a supplementary activity.

Aside from the production activities, ANY Security Printing Company PLC. coordinates and controls the activities of the companies in the Group and sets the medium-term strategic goals and objectives of the Group.



Shareholder's equity amounted to HUF 8,907 million at the end of the reporting period, which presents an HUF 1,857 million increase compared to the previous year. The change was mainly effected by the increase of the current year profit after tax and the dividend payment of the year 2022 net profit.

The value of non-current assets was HUF 11,276 million, a decrease of HUF 647 million compared to the previous year mainly as a result of decrease in right of use asset. The amount of total assets was HUF 36,598 million, which increased by HUF 6,834 million than in previous year.



Sales revenue of ANY Security Printing Company PLC amounted to HUF 43,285 million in 2023, increased by HUF 12,866 million compared to the previous year. EBITDA came to HUF 7,726 million in the current period, while profit after tax was HUF 4,275 million.

[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the report of the Board of Directors on the Company's reports under the Accounting Act for the 2023 business year.



Item No. 2

Proposal of the Board of Directors for the use of net earnings

The Board of Directors proposes that the Corporation pays a HUF 250 dividend per share for the ANY Security Printing Company PLC ordinary shares series 'A' after the 2023 profit. According to this proposal, the General Meeting may decide on the payment of a dividend totalling HUF 3,698,663 thousand. The dividend payable on treasury shares owned by the Corporation will be proportionally divided among the shareholders. Proposed date for the payment of the dividend is: 15th July 2024.

[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the proposal of the Board of Directors for the use of profit.



Item No. 3

Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings

Report of the Supervisory Board of ANY Security Printing Company PLC on the Company's profit reports on its operations between 1 January 2023 – 31 December 2023 and on the allocation of profit

In compliance with its obligations set forth in the relevant paragraphs about Companies of the Civil Code (Act V. 2013), the Supervisory Board was continuously monitoring the activities of the Company's executive management during the year. In addition to requesting verbal presentations, the Supervisory Board also used the written materials received to follow up on the problems the Company faced and the efforts made to solve them. The Chairman and the Vice-chairman of the Supervisory Board also attended the meetings of the Board of Directors several times.

The key issues discussed at the meetings included matters related to managing of the Company and to public operation. In addition, the agenda also included action plans laying the foundations for market success and effectiveness, and the monitoring of the financial reporting system. No notifications were received from shareholders in 2023, thus the Supervisory Board did not have to take a stand in any such matter.

ANY Group was profit making in 2023 as well. The Company's earning per share amounted to HUF 298, EBITDA came to HUF 8,775 million.

According to the independent auditor's report, the Company's 2022 annual report and Company's 2023 consolidated annual report was prepared in compliance with the applicable provisions of the International Financial Reporting Standards accepted in the European Union. The Supervisory Board discussed the report of the Board of Directors on the business operations of ANY Security Printing Company PLC. and studied the independent auditor's report on the Company's annual report. It is the opinion of the Supervisory Board that the 2023 activities of ANY Security Printing Company PLC. were in compliance with all applicable laws and regulations.

On the basis of the above, the Supervisory Board – in agreement with the independent auditor's opinion – found that the annual report is in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union, and proposes that the General Meeting should approve the annual report with total assets of HUF 36,598,381 thousands and with profit after tax of HUF 4,275,018 thousands.

Furthermore, the Supervisory Board – in agreement with the independent auditor's opinion – found that the consolidated annual report is in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union, and proposes that the General Meeting should approve the consolidated annual report with total assets of HUF 41,478,369 thousands and a net profit of HUF 4,267,289 thousands.

Furthermore, the Supervisory Board proposes approval of the proposal of the Board of Directors on the distribution of profits which states that HUF 250 should be paid as dividend per share after the profit of financial year 2023, which amounts to HUF 3,698,663 thousands in total. Dividend of treasury shares owned by the Company should be paid proportionately between the shareholders.

Budapest, 8 March 2024

Dr. István Stumpf
Chairman of the Supervisory Board

[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the relevant report of the Supervisory Board on the Company's reports under the Accounting Act and on the determination of the profit for the 2023 business year.



Item No. 4

Report of the Audit Committee on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings

Report of the Audit Committee of ANY Security Printing Company PLC on the Company's operations between 1 January 2023 – 31 December 2023

The Audit Committee has performed its duties in accordance with the provisions set out in the relevant paragraphs about Companies of the Civil Code (Act V. 2013) and the statutes of ANY Security Printing Company PLC. The committee discussed the Company's reports prepared in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union. The annual report and the consolidated annual report prepared according to the international accounting standards presented to the Annual General Meeting comply with all applicable law and regulations. For this reason, the Audit committee proposes to the Annual General Meeting the approval of the presented financial reports.

Budapest, 8 March 2024

Dr. Istvánné Gömöri

Chairwoman of the Audit Committee

[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the relevant report of the Audit Committee on the Company's reports under the Accounting Act and on the distribution of profit for the 2023 business year.



Item No. 5

Report of the Auditor on the Company's reports under the Accounting Act for the 2023 business year and the proposal for the use of net earnings



[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the relevant report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2023 business year.



Item No. 6

**Approval of the Company's reports under the Accounting Act for the 2023 business year,
including a decision on the use of net earnings**

(Please find the reports attached.)

[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of the Shareholders approved the balance sheet of the Company with assets vs. equity and liabilities of HUF 36,598,381 thousand, net profit of HUF 4,275,018 thousand, and approved the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 41,478,369 thousand, net profit of HUF 4,267,289 thousand. A dividend totalling HUF 3,698,663 thousand (HUF 250 per share) will be paid for the shareholders from the net profit of 2023. The date for the payment of the dividend is: 15th July 2024.

Item No. 7.

Approval of the Statement on Corporate Governance Practice

Please find the Statement attached.



[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the Report on Corporate Governance.



Item No. 8.

Approval of the Company's Remuneration Report for the 2023 business year.

Please find the Report attached.



[...]/2024 Annual General Meeting Resolution (proposal)

The AGM of Shareholders approved the Company's Remuneration Report for the 2023 business year.



General meeting agenda item no. 9:
Election and removal of the members of the
Board of Directors, Supervisory Board and
Audit Committee

Item No. 9.

Election and removal of the members of the Supervisory Board, members of the Audit Committee

Oral proposal

General meeting agenda item no. 9:
Election and removal of the members of the
Board of Directors, Supervisory Board and
Audit Committee

[...]/2024 Annual General Meeting Resolution (proposal)



Item No. 10.

Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor

The Audit Committee suggests to the AGM to accept the Audit fee as HUF 26,500,000 for the year 2024.

Based on shareholder proposal the AGM of Shareholders is to increase the remuneration of the members of the Board of Directors to HUF 250,000 and for the chairman of the Board of Directors to HUF 350,000 effective from 1st May 2024. Also based on shareholder proposal the AGM of Shareholders is to increase the remuneration of the members of the Supervisory to HUF 200,000 and for the chairman of the Supervisory Board to HUF 300,000 effective from 1st May 2024.

[...]/2024 Annual General Meeting Resolution (proposal)

The proposed Audit fee is HUF 26,500,000 for the year 2024.

The AGM of Shareholders accepted the remuneration of the members of the Board of Directors to increase to HUF 250,000 and for the chairman of the Board of Directors to increase to HUF 350,000 effective from 1st May 2024. The AGM of Shareholders accepted the remuneration of the members of the Supervisory Board to increase to HUF 200,000 and for the chairman of the Supervisory Board to increase to HUF 300,000 effective from 1st May 2024.

Item No.11.

Authorization of the Board of Directors to buy treasury shares based on section 9.3 of the Company's Statutes

Based on Section 3:223 of Act V of 2013 on Civil Code and section 9.3 of the Company's Statutes, the Board of Directors proposes that the General Meeting should authorize the Company's Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by ANY Security Printing Company PLC with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company, to ensure the possibility of a prompt intervention in the case of share price fluctuation and to increase shareholder value. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorization, the Board of Directors may exercise the right of share acquisition until 10th October 2025.

[...]/2024 Annual General Meeting Resolution (proposal)

The Board of Directors proposes that the General Meeting should authorize the Company's Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by ANY Security Printing Company PLC. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation and to increase shareholder value. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorization, the Board of Directors may exercise the right of share acquisition until 10th October 2025.

Item No. 12.

Others

