



## **Independency Guidelines of Shopper Park Plus Plc.**

Shopper Park Plus Plc. (seat: 1015, Budapest Batthyány utca 3. fszt. 1., company registration number: 01-10-140433, hereinafter: **Company**) hereby publishes the guidelines on the independence of the members of the Supervisory Board and the independence criteria applied, in accordance with the requirement set out in section 2.6.3 of the Corporate Governance Recommendations issued by the Budapest Stock Exchange.

The Company currently has a three-member Supervisory Board. In accordance with Section 3:290 (1) of the Civil Code, if a supervisory board is established in a public limited company, the rules on the proportion and independence of the independent members of the management board shall apply to the supervisory board.

Under Section 3:287 Subsection 1 of the Civil Code, the majority of the Supervisory Board members shall be independent.

Under Section 3:287 Subsection 2 of the Civil Code, the member of the Supervisory Board does not qualify as independent if he/she

- is a current or former employee of the company limited by shares, for five years following the termination of such employment;
- provides services to the company limited by shares or its executive officers for consideration under a contract for experts or another agency relationship;
- is a shareholder of the company limited by shares, holding at least thirty per cent of the votes directly or indirectly, or is a close relative or cohabitant of such a shareholder;
- is a close relative or cohabitant of a non-independent executive officer or executive employee of the company limited by shares;
- is entitled, upon the profitable operation of the company limited by shares, to receive financial benefits due to his membership in the supervisory board, or receives, beyond his fee for his membership of the supervisory board, some other form of remuneration from the company limited by shares or an undertaking affiliated to it;
- is engaged in a relationship with a non-independent member of the supervisory board in another company, on the grounds of which the non-independent member has managing and controlling right;
- is or was an auditor, member or employee of the auditing company of the company limited by shares, for three years following the termination of that relationship;
- is an executive officer or an executive employee of a company whose independent member of the supervisory board also holds an executive office in the public company limited by shares.

The above criteria are also stipulated in point 11.7. of the Articles of Association of the Company.

Under point 11.7. of the Articles of Association of the Company members of the Supervisory Board are independent from the management of the Company and may not be instructed in the performance of their duties.



The Supervisory Board periodically asks its members to confirm their independence in connection with the preparation of the annual report under the Consolidated Order of Business of the Supervisory Board and Audit Committee.