

The Board's Report for 2026
for item 1.2 on the agenda of the CESCI General Assembly on 28 May 2026
(Draft for the Board meeting of 28 May 2026)

Honourable General Assembly,

I hereby present the report on the activities of the CESCI Board in 2025 as follows.

Over the past year, the Board held **one meeting, on 19 May 2025, in person**. Dr Görgy Kocziszky, Chair of the Supervisory Board, also attended the meeting.

Of the items discussed on the agenda, I would like to highlight the first two. These are as follows:

- 1) review and assessment of the new investment proposal, and
- 2) examination of the proposals for the May General Assembly.

1) Regarding the investment proposal, the Board heard the Chair of the Supervisory Board, who had reviewed the proposal in advance and stated that the Association's operations and financial planning were stable; therefore, the Supervisory Board unanimously supported the implementation of the investment proposal. The Board itself also unanimously approved the investment.

Key details of the investment ultimately made: Hungarian Government Bond 2028/B, amount: HUF 26,120,000, maturity: 3 years, yield: 6.22%. I note in parentheses that the Board has decision-making competence regarding the Association's investments, and that at the General Assembly following the meeting, the members raised no objections to the decision.

2) Further Board decisions were as follows:

- the Board endorsed the Association's current 2024 annual report and public benefit report;
- it endorsed the admission of two new members (PONTIBUS EGTC (HUSK), Dr Myroslava Lendel (UA), the latter of whom became a Board member by a separate resolution);
- it endorsed the approval of the contract to be concluded with a natural-person member of the General Assembly (as a reminder: the Association wished to engage Miklós Kószó, a member of the General Assembly, to support the activities of CESCI Balkans);

- it discussed changes affecting office-holders (as is known, the terms of office of the Association's President, one of its Vice-Presidents (Dr Tamás Tóth), and two ordinary members of the Board (Dana-Bianca Mitrică (RO) and Hynek Böhm (CZ)) expired last year; it supported an increase in the number of ordinary Board members (Dr Myroslava Lendel); and amendments were made to the honoraria of the President and the Chair of the Supervisory Board);
- it supported the amendment to the Articles of Association (as we recall, this agenda item covered three areas of amendment: 1. making the functioning of the Association's bodies more flexible by separating the sending of invitations from the sending of proposals, 2. expanding the scope of authorised representatives for day-to-day financial management, while the third amendment was of a technical nature and concerned the obligation to reflect changes in office-holders in the Articles of Association);
- the 2025 work and financial plan was endorsed (as in previous years, projected income exceeded projected expenditure here as well, and this was also realised in practice); finally
- it supported the adoption of the amendment to the procurement regulations.

In conclusion, I would like to note that the terms of office of a further five Association office-holders are due to expire this year, three of whom are Board members: Vice-President Zoltán Szögi, and ordinary Board members Dr Jože Gričar and Ferenc Ivanics. I would like to take this opportunity to thank them for their active work over the past three years.

I kindly request the Honourable General Assembly to approve this report.

Budapest, 20 May 2026

Dr Zsuzsanna Fejes
President
signed