

PROPOSAL

**For the Annual General Meeting of 2014 of
Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság
to be held on March 21, 2014**

7th agenda item

Subject: Recall of the auditor election of the new auditor

Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság

The mandate of the Company's current auditor PÉNZMENTŐ Könyvvizsgáló, Adótanácsadó és Vállalkozási Limited Liability Company (registered seat: 1037 Budapest, Farkastorki út 54., company reg. no: 01-09-264104) expires on June 30, 2014 and the auditor completed its services with regards to the Company's financial report for 2013. With regards to these circumstances the Board of Directors proposes that the General Meeting should recall PÉNZMENTŐ Könyvvizsgáló, Adótanácsadó és Vállalkozási Limited Liability Company with an effective date March 21, 2014.

Due to the recall, the Board of Directors proposes that the General Meeting should elect the below person to be its auditor with an effective date of March 21, 2014 for the financial years between 2014 and 2018, until the date of the General Meeting accepting the financial report for 2018 but no later than March 21, 2019:

"Himber és fia Audit" Könyvvizsgáló és Adószakértő Limited Liability Company (registered seat: 2089 Telki, Gyöngyvirág utca 33., company reg. no: 13-09-116200, auditor license number: 002497)

The person bearing responsibility for the audit: Himber Péter Lajos [mother's maiden name: Tresánszky Ilona, address: 2089 Telki, Gyöngyvirág utca 33., membership number for the chamber of auditors: 005363)

The agreement to be concluded with the elected auditor will be prepared by the Audit Committee and will be concluded by the Board of Directors within 90 days.

Budapest, February 26, 2014

Board of Directors of
Appeninn Vagyonkezelő Holding
Nyilvánosan Működő Részvénytársaság

Draft Resolution
for the proposition concerning the 7th agenda item

General Meeting Resolution 14/2014

of the General Meeting held on March 21, 2014

of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság

The General Meeting in accordance with the proposal recalls the Company's current auditor PÉNZMENTŐ Könyvvizsgáló, Adótanácsadó és Vállalkozási Limited Liability Company (registered seat: 1037 Budapest, Farkastorki út 54., company reg. no: 01-09-264104) with an effective date of March 21, 2014.

The General Meeting in accordance with the proposal elects Himber és fia Audit" Könyvvizsgáló és Adószakértő Limited Liability Company (registered seat: 2089 Telki, Gyöngyvirág utca 33., company reg. no: 13-09-116200, auditor license number: 002497, the person bearing responsibility for the audit: Himber Péter Lajos [mother's maiden name: Tresánszky Ilona, address: 2089 Telki, Gyöngyvirág utca 33., membership number for the chamber of auditors: 005363) with an effective date of March 21, 2014 for the financial years between 2014 and 2018, until the date of the General Meeting accepting the financial report for 2018 but no later than March 21, 2019.

The General Meeting establishes the agreement to be concluded with the elected auditor will be prepared by the Audit Committee and will be concluded by the Board of Directors within 90 days.

Budapest, March 21, 2014

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Chairman of the General Meeting

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Keeper of the minutes

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Confirmor of the Minutes

Countersigned, Budapest, March 21, 2014: