

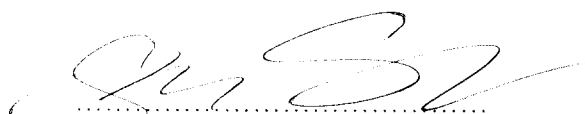
**General Meeting Resolution 6/2014**

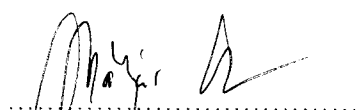
**of the General Meeting held on March 21, 2014**


**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

**The General Assembly agrees that the resolutions shall be taken by open voting in the form of a show of hands, and that the authentic determination of the results of the voting shall be established by the statement of the Chairman of the General Assembly on the basis of the notification of the vote counters regarding the result of the voting. The General Assembly elects Gábor Székely as the Chairman of the General Assembly, Eszter Mátyás as the Keeper of the Minutes, György Károly and Eszter Mátyás as the vote counters and Mónika Szilvia Altmann, authorized person of the shareholder Lehn Consulting AG, as the Confirmor of the Minutes.**

Budapest, March 21, 2014

  
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Chairman of the General Meeting

  
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Keeper of the Minutes

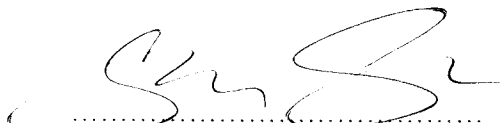
  
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Confirmor of the Minutes

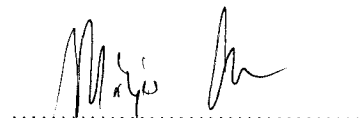
**General Meeting Resolution 7/2014**  
**of the General Meeting held on March 21, 2014**  
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**


The General Meeting in accordance with the announcement accepts the agenda of the General Meeting with the below items of the agenda:

- 1.) The report of the Board of Directors concerning the business year 2013
- 2.) The report of the Audit Committee concerning the year 2013
- 3.) The report of the Auditor concerning the year 2013
- 4.) The approval of the 2013 balance sheet reports (a consolidated report according to IFRS and a report not consolidated according to the Hungarian Accounting Act)
- 5.) Decision on the use of the profit after tax and the determination of the amount of the dividend
- 6.) Approval of the Corporate Governance Report of the Company
- 7.) Dismissal of the auditor, the appointment of a new auditor
- 8.) Determination of the remuneration of the auditor, the Board of Directors and the members of the Audit Committee for the year 2014
- 9.) Other matters

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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Confirmer of the Minutes

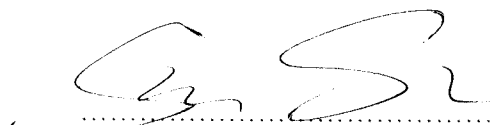
**General Meeting Resolution 8/2014**

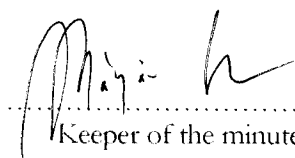
**of the General Meeting held on March 21, 2014**

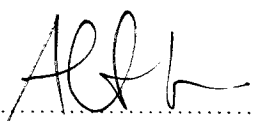
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

**The General Meeting accepts the report of the Board of Directors concerning the business operations of the Company in the year 2013 in accordance with the proposal.**

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

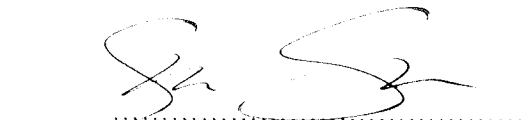
**General Meeting Resolution 9/2014**

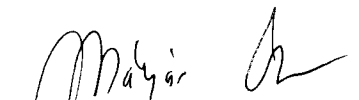
**of the General Meeting held on March 21, 2014**


**of Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

**The General Meeting accepts the report of the Audit Committee concerning the year 2013 in accordance with he proposal.**

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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Confirmer of the Minutes

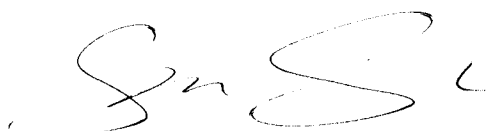
**General Meeting Resolution 10/2014**

**of the General Meeting held on March 21, 2014**

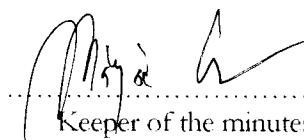
**of Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

**The General Meeting accepts the reports of the Auditor concerning the year 2013 in accordance with the proposal.**

Budapest, March 21, 2014



Chairman of the General Meeting



Keeper of the minutes



Confirmor of the Minutes

**General Meeting Resolution 11/2014**

**of the General Meeting held on March 21, 2014**

**of Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

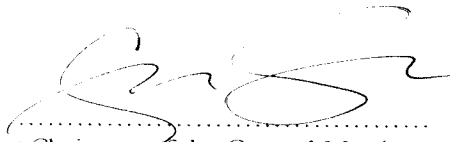
**The General Meeting accepts the consolidated report on the year 2013 in accordance with the International Financial Reporting Standards (IFRS) and with the following contents:**

- EUR 75,545 thousand total assets/capital and funds
- EUR 21,798 thousand equity capital
- EUR 1,501 thousand total comprehensive results after taxes

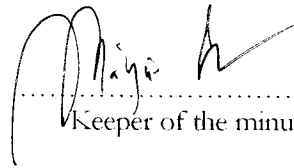
**The General Meeting accepts the non-consolidated report on the year 2013 in accordance with the Hungarian act on accounting and with the following contents:**

- HUF 8,137,647 thousand balance sheet total
- HUF 7,344,934 thousand equity capital
- HUF 219,075 thousand balance sheet profit and
- HUF 219,075 thousand profit after tax.

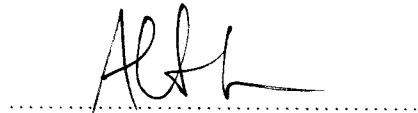
Budapest, March 21, 2014



Chairman of the General Meeting



Keeper of the minutes



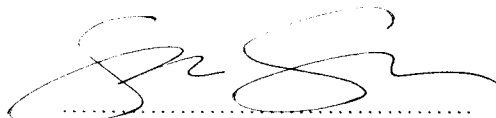
Confirmer of the Minutes

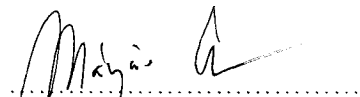
**General Meeting Resolution 12/2014**  
**of the General Meeting held on March 21, 2014**  
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**


**The General Meeting accepts the motion for the use of profit after tax and dividends in accordance with the proposal. The General Meeting decides that the Company's results of 2013 shall be put to the retained earnings.**

**The General Meeting decides that the Company will not pay dividends for the year 2013.**

Budapest, March 21, 2014

  
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Chairman of the General Meeting

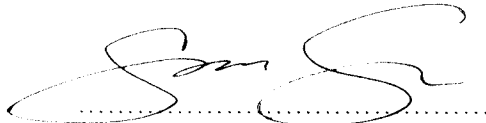
  
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Keeper of the minutes

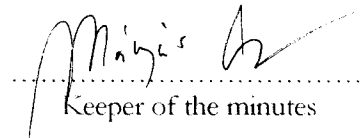
  
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Confirmor of the Minutes

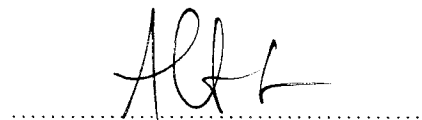
**General Meeting Resolution 13/2014**  
**of the General Meeting held on March 21, 2014**  
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

**The General Meeting accepts the Corporate Governance Report in accordance with the proposal.**

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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Confirmer of the Minutes



**General Meeting Resolution 14/2014**

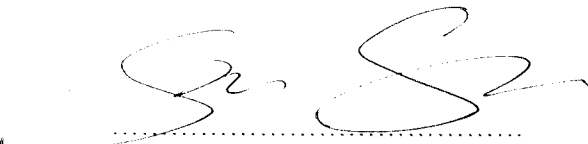
**of the General Meeting held on March 21, 2014**

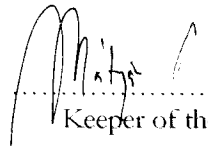
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

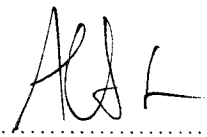
The General Meeting in accordance with the proposal recalls the Company's current auditor PÉNZMENTŐ Könyvvizsgáló, Adótanácsadó és Vállalkozási Limited Liability Company (registered seat: 1037 Budapest, Farkastorki út 54., company reg. no: 01-09-264104) with an effective date of March 21, 2014.

The General Meeting notes that the mandate of the present auditor of the Company, namely PÉNZMENTŐ Könyvvizsgáló, Adótanácsadó és Vállalkozási Korlátolt Felelősségű Társaság (registered seat: 1037 Budapest, Farkastorki út 54., company reg. no: 01-09-264104), expires on June 30, 2014. The General Meeting authorizes the Board of Directors to carry out the necessary tasks regarding the selection of a new, properly qualified auditor taking into account the relevant standards required by law in a manner that the Company shall elect the new auditor in an extraordinary General Meeting held in the future, but no later than September 30, 2014.

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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Confirmer of the Minutes

**General Meeting Resolution 15/2014**

**of the General Meeting held on March 21, 2014**

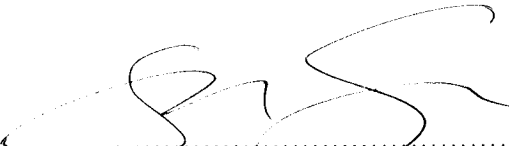
**of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

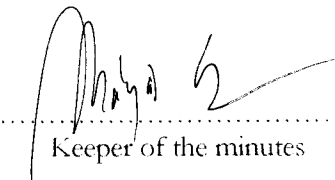
**The General Meeting in accordance with the Board of Directors' and the Audit Committee's proposal establishes the auditor's remuneration for the year 2014 in an amount of HUF 1.200.000+ VAT.**

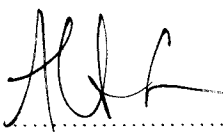
**The General Meeting in accordance with the Board of Directors' proposal establishes the remuneration of the members of the Board of Directors and the Audit Committee for the year 2014 as follows:**

- 1. Gross remuneration of the members of the Board of Directors for the year 2014 shall be HUF 300.000 (i.e. Three-hundred-thousand forints).**
- 2. Gross remuneration of the members of the Board of Directors elected into the Audit Committee for the year 2014 shall be HUF 400.000 (i.e. Four-hundred-thousand forints).**
- 3. The remuneration is due within 10 (ten) days after the acceptance of the financial report.**

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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Confirmer of the Minutes