

Budapest, March 09, 2017

APPENINN Nyrt's special report on a change in stake

Appennin Vagyonkezelő Holding Nyrt (3-5 Bég utca, Budapest, 1022, hereinafter: The Holding) hereby informs its honored shareholders and capital market actors that the number of APPENINN ordinary shares owned by Appennin Vagyonkezelő Holding Nyrt (3-5 Bég utca, Budapest, 1022, hereinafter: The Holding) changed to 1,689,049 on March 09, 2017, and as a consequence of which, the extent of its stake has changed to 4.24 % with exceeding the 5% threshold values.

Taking into consideration what has been outlined above, on the basis of information provided by the shareholder, the ratio of the **Appenninn Nyrt.** claimed on the official registration form is as follows:

Official document to be used for gaining or disinclining shares entitling to vote, or voting rights in compliance with Article 61 of the Law on Capital Markets

- Naming the original issuer of or the issuer of such already existing shares that ensure the right to vote:ⁱⁱ **Appeninn Nyrt.**
- The reason for making the announcement (indicate the relevant box or boxes):
 - gaining or disinclining voting rights
 - buying or selling financial devices that might result in gaining already issued shares that ensure voting rights
 - any event changing the ratio of voting rights
- The full name of the person(s) obliged to make the announcementⁱⁱⁱ: Appeninn Nyrt.
- The full name of the shareholder(s) (if other than in point 3))^{iv}:
- The date of the transaction and the date of exceeding or reaching the threshold value^v: March 09, 2017
- The exceeded or reached threshold value(s): 5%
- Published data:

Voting rights linked to shares ^{vi}								
The class and type of shares (preferably by indicating the ISIN code)	State prior to transaction ^{vii}		State after transaction ^{viii} :					
	Number of shares	Number of voting rights ^{ix}	Number of shares		Number of voting rights ^x		Percentage of voting rights	
			Direct	Indirect	Direct ^{xii}		Direct	Indirect
HU0000102132 Appeninn founder's shares	2,309,505	0	1,689,049	0	0	0	0%	0 %
A) PARTIAL VALUE (having summed up voting rights)	2,309,505	0	1,689,049	0	0	0	0%	0 %



Appeninn Holding



Financial devices				
State after transaction ^{xiii} :				
The type of the financial device and that of the agreement	Maturity date ^{xiv}	Using/exchanging period/deadline ^{xv}	The number of obtainable voting shares in the case of using or exchanging the device	Percentage of voting rights
		B) PARTIAL VALUE (with regards to all maturity dates)		

Total (A+B)	number of voting rights	percentage of voting rights
1,689,049	0 (treasury shares)	0.0% (treasury shares)

8. If relevant, the chain of controlled enterprises through which the voting rights and/or financial devices are actually owned^{xvi}:

9. In the case of voting through a representative:

[name of the representative] [numbered] authorization for owning the voting right expires on [date].

10. Further information, if necessary: **treasury shares**

As of March 09 2017, Budapest

Appeninn Nyrt.
Board of Directors