

**Appenin Vagyonkezelő Holding Public Limited Company** (registered seat: 59 Andrassy Avenue, Budapest HU-1062; company registration number: 01-10-046538; court of registration: Company Registry Court of Budapest-Capital Regional Court; “**Company**”) hereby respectfully informs the Investors, that the ordinary General Meeting, held on 23<sup>rd</sup> April 2019, has adopted the following resolutions after the declaration of the quorum:

**Resolution of the General Meeting No. 1/2019 (IV.23.)**

**The General Meeting has decided that the resolutions shall be adopted publicly by showing the voting ballots prepared by the Board of Directors.**

**The General Meeting elects Ádám Détári-Szabó to be its Chairman, dr. Gábor Miklós Dakó to be its keeper of the minutes, Zoltán Simon as the authorized representative of KONZUM Investment and Asset Management Public Limited Company shareholder to witness the minutes, as well as dr. Judit Csatlós and dr. Szabolcs Nagy to be the vote counters.**

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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**Resolution of the General Meeting No. 2/2019 (IV.23.)**

**The General Meeting – with the present resolution – has acknowledged the management report presenting the business performance, development and position of the Company and prepared by the Board of Directors in relation to the individual (non-consolidated) annual report for the year 2018 and the consolidated annual report for the year 2018 of the Company.**

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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### **Resolution of the General Meeting No. 3/2019 (IV.23.)**

**The General Meeting – with the present resolution – has acknowledged the report of the Audit Committee concerning the year 2018 and prepared in relation to the individual (non-consolidated) annual report for the year 2018 and the consolidated annual report for the year 2018 of the Company.**

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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### **Resolution of the General Meeting No. 4/2019 (IV.23.)**

**The General Meeting – with the present resolution – has acknowledged the report of the Auditor prepared in relation to the individual (non-consolidated) annual report for the year 2018 and the consolidated annual report for the year 2018 of the Company.**

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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### **Resolution of the General Meeting No. 5/2019 (IV.23.)**

**The General Meeting – with the present resolution – has accepted the individual (non-consolidated) annual report prepared in accordance with IFRS for the year 2018 with the included principal data as it follows:**

- 19,773,370 th Ft.- assets/capital and resources altogether;
- 14,917,690 th Ft.- own equity;
- 1,901,423 th Ft.- comprehensive income after taxes.

**Furthermore, the General Meeting has accepted the consolidated annual report prepared in accordance with IFRS for the year 2018 with the included principal data as it follows:**

- 125,335,000. - EUR assets/capital and resources altogether;
- 62,285,681. - EUR own equity;
- 16,405,909. - EUR comprehensive income after taxes.

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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**Resolution of the General Meeting No. 6/2019 (IV.23.)**

**The General Meeting has decided to transfer the profit after tax of the Company amounting to 1,901,423 th Ft entirely to the profit reserves of the Company.**

The General Meeting has adopted the resolution unanimously.  
In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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**Resolution of the General Meeting No. 7/2019 (IV.23.)**

**The General Meeting – with the present resolution – has accepted the report of the Board of Directors on responsible corporate governance presenting the corporate governance policy of the Company.**

The General Meeting has adopted the resolution unanimously.  
In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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**Resolution of the General Meeting No. 8/2019 (IV.23.)**

**The General Meeting – with the present resolution – has concluded that the management activity was performed in the best interests of the Company in 2018 by the Members of the Board of Directors, therefore the General Meeting has issued discharge certifying the adequacy of the management activity in 2018 for the Members of the Board of Directors.**

The General Meeting has adopted the resolution unanimously.  
In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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### Resolution of the General Meeting No. 9/2019 (IV.23.)

The General Meeting – with the present resolution – has elected ESSEL Audit Könyvvizsgáló Korlátolt Felelősségű Társaság (registered seat: 7 Fertály Street, Budapest HU-1162; company registration number: 01-09-698566; registration number issued by the chamber of auditors: 001109; „ESSEL Audit Kft.”) as the new Auditor of the Company from the date of 24<sup>th</sup> April 2019 until the date of the general meeting accepting the annual report on the business year ended by the date of 31<sup>st</sup> December 2019, but not later than the date of 31<sup>st</sup> May 2020.

The General Meeting – with the present resolution – has acknowledged that Dr. László Sasvári (mother's maiden name: Erzsébet Tóth; address: 5-7 Fertály Street, Budapest HU-1162; membership number issued by the chamber of auditors: 001630) has been appointed as the person bearing responsibility for the audit by ESSEL Audit Kft.

Furthermore, the General Meeting – with the present resolution - has determined the remuneration of the new auditor in the amount of HUF 5,500,000. - +VAT, namely five million five hundred thousand Hungarian Forints and value-added tax.

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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### Resolution of the General Meeting No. 10/2019 (IV.23.)

The General Meeting – with the present resolution – has amended the effective text of the Articles of Association of the Company with that the text being ~~crossed~~ shall be deleted, while the text in ***bold, italic and underlined*** shall be inserted into the text of the Articles of Association:

The point (1) of chapter IX of the Articles of Association has been amended as it follows:

“The audit of the Company between ~~21 April 2018 and 31 May 2019~~ ***24<sup>th</sup> April 2019 and 31<sup>st</sup> May 2020*** shall be carried out by:

~~BB-ESSEL Adótanácsadó és Könyvvizsgáló Korlátolt Felelősségű Társaság  
(registered seat: 5-7 Fertály Street, HU-1162 Budapest, company registry number:  
01-09-686632, chamber of auditors' license number: 002357)  
ESSEL Audit Könyvvizsgáló Korlátolt Felelősségű Társaság  
(registered seat: 7 Fertály Street, Budapest HU-1162; company registration  
number: 01-09-698566, registration number issued by the chamber of auditors:  
001109)~~

the person bearing responsibility for the audit:

Dr. László Sasvári  
(mother's maiden name: Erzsébet Tóth, address: 5-7 Fertály Street, HU-1162  
Budapest, chamber of auditors' membership number: 001630)”

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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#### **Resolution of the General Meeting No. 11/2019 (IV.23.)**

Having regard to the resignation of János Tima as the Member of the Board of Directors and the Audit Committee, the General Meeting – with the present resolution – has accepted the modification of the following proposals for resolutions concerning the Agenda Item No. 9 as follows:

- The proposal for resolution No. 1 has been supplemented as follows:  
“The General Meeting has acknowledged the resignation of János Tima as the Member of the Board of Directors and decided to remove him as Member of the Board of Directors from the documents of the Company and the Register of Companies.  
(...)”;
- The proposal for resolution No. 2 has been supplemented as follows:  
“The General Meeting has acknowledged the resignation of János Tima as the Member of the Audit Committee and decided to remove him as Member of the Board of Directors from the documents of the Company and the Register of Companies.  
(...)”;
- The proposal for resolution No. 3 has been modified as follows:  
“The General Meeting – with the present resolution – has amended the effective text of the Articles of Association of the Company with that the text being ~~crossed~~ shall be deleted, while the text in ***bold, italic and underlined*** shall be inserted into the text of the Articles of Association:

The point (2) of chapter VII of the Articles of Association has been amended as it follows:

“Members of the Board of Directors:

<del>János Tima</del>	
<del>(mother's maiden name:</del>	<u>Zsuzsanna Tóth,</u>
<del>address:</del>	<u>9 Szabadság Street, HU-8087 Alcsútdoboz)</u>
<del>start of mandate:</del>	<u>23 August 2018</u>
<del>end of mandate:</del>	<u>indefinite</u>

<u>Tamás Bernáth</u>	
<u>(mother's maiden name:</u>	<u>Csilla Enikő Szabó,</u>
<u>address:</u>	<u>8 Wesselényi Miklós street, Törökbálint HU-</u>
	<u>2045)</u>
<u>start of mandate:</u>	<u>23 April 2019</u>
<u>end of mandate:</u>	<u>indefinite”</u>

The point (2) of chapter VIII of the Articles of Association has been amended as it follows:

**“Members of the Audit Committee:**

**János Tima**

~~(mother's maiden name: Zsuzsanna Tóth,  
address: 9 Szabadság Street, HU-8087 Aicsút Doboz)  
start of mandate: 23 August 2018  
end of mandate: indefinite~~

**Tamás Bernáth**

~~(mother's maiden name: Csilla Enikő Szabó,  
address: 8 Wesselényi Miklós street, Törökbálint HU-2045)  
start of mandate: 23 April 2019  
end of mandate: indefinite”~~

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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#### **Resolution of the General Meeting No. 12/2019 (IV.23.)**

The General Meeting has acknowledged the resignation of János Tima as the Member of the Board of Directors and decided to remove him as Member of the Board of Directors from the documents of the Company and the Register of Companies.

The General Meeting has elected Tamás Bernáth (mother's maiden name: Csilla Enikő Szabó, date of birth: 25.03.1970; address: 8 Wesselényi Miklós street, Törökbálint HU-2045) as the new member of the Board of Directors for an indefinite period, starting the 23<sup>rd</sup> April 2019. The new member of the Board of Directors carries out its duties in an assignment.

The General Meeting has determined the remuneration of the new member of the Board of Directors per year as follows:

- the gross remuneration of the new Member of the Board of Directors shall be HUF 300,000. -, namely Three Hundred Thousand Hungarian Forints per year,
- the remuneration shall come due within 10 (ten) days after the acceptance of the annual accounts.

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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#### **Resolution of the General Meeting No. 13/2019 (IV.23.)**

The General Meeting has acknowledged the resignation of János Tima as the Member of the Audit Committee and decided to remove him as Member of the Audit Committee from the documents of the Company and the Register of Companies.

The General Meeting has elected Tamás Bernáth (mother's maiden name: Csilla Enikő Szabó, date of birth: 25.03.1970; address: 8 Wesselényi Miklós street, Törökbálint HU-2045) as the new member of the Audit Committee for an indefinite period, starting the 23<sup>rd</sup> April 2019. The new member of the Audit Committee carries out its duties in an assignment.

The General Meeting has determined the remuneration of the new member of the Audit Committee per year as follows:

- the gross remuneration of the new Member of the Audit Committee shall be HUF 100,000. -, namely One Hundred Thousand Hungarian Forints per year,
- the remuneration shall come due within 10 (ten) days after the acceptance of the annual accounts.

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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#### **Resolution of the General Meeting No. 14/2019 (IV.23.)**

The General Meeting – with the present resolution – has amended the effective text of the Articles of Association of the Company with that the text being ~~crossed~~ shall be deleted, while the text in **bold, italic and underlined** shall be inserted into the text of the Articles of Association:

The point (2) of chapter VII of the Articles of Association has been amended as it follows:

“Members of the Board of Directors:

~~János Tima~~

~~(mother's maiden name:~~

~~address:~~

~~start of mandate:~~

~~end of mandate:~~

~~Zsuzsanna Tóth,~~

~~9 Szabadság Street, HU-8087 Alcsútdoboz)~~

~~23 August 2018~~

~~indefinite~~

**Tamás Bernáth**

**(mother's maiden name:**

**address:**

**start of mandate:**

**end of mandate:**

**Csilla Enikő Szabó,**

**8 Wesselényi Miklós street, Törökbálint HU-2045)**

**23 April 2019**

**indefinite”**

The point (2) of chapter VIII of the Articles of Association has been amended as it follows:

“Members of the Audit Committee:

**János Tima**

**(mother's maiden name:**

**Zsuzsanna Tóth,**

**address:**

**9 Szabadság Street, HU-8087 Alcsútdoboz)**

**start of mandate:**

**23 August 2018**

**end of mandate:**

**indefinite**

**Tamás Bernáth**

**(mother's maiden name:**

**Csilla Enikő Szabó,**

**address:**

**8 Wesselényi Miklós street, Törökbálint HU-2045)**

**start of mandate:**

**23 April 2019**

**end of mandate:**

**indefinite”**

The General Meeting has adopted the resolution unanimously.

In accordance with the point e) of subsection 1 of section 3:278 of the Civil Code, the resolution has been adopted with 25 245 235 pieces of yes votes, that is 53.29 % compared to the Share Capital; 0 pieces of no votes, that is 0 % compared to the Share Capital; 0 pieces of abstain votes, that is 0% compared to the Share Capital.

(The number of shares representing valid votes: 25 245 235, that is 53.29 % compared to the Share Capital)

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23<sup>rd</sup> April 2019, Budapest

**Appeninn Vagyonkezelő Holding**

**Public Limited Company**

Board of Directors