

INVITATION

Appeninn Vagyonkezelő Holding Public Limited Company (registered seat: 59 Andrásy Avenue, Budapest, HU-1062; company registration number: 01-10-046538; authority of registration: Company Registry Court of Budapest-Capital Regional Court; “**Company**”) respectfully informs the Shareholders that the Company is going to hold an **Extraordinary General Meeting on 14th October 2019 at 10:00 AM.**

Date of the General Meeting: 14th October 2019, 10:00 AM.
Place of the General Meeting: 14 Hattyú u., Budapest I, HU-1015
Presence: Personally, or via Nominee / Proxy

Agenda Items of the General Meeting:

1. **Decision on the acceptance of the resignation of certain members of the Board of Directors and the Audit Committee.**
2. **Decision on the appointment of the new members of the Board of Directors and the Audit Committee.**
3. **Decision on the establishment of the position of the Chief Executive Officer and on the appointment of the Chief Executive Officer.**
4. **Decision on the election of the Auditor and the Auditor’s remuneration.**
5. **Decision on the amendment of the Articles of Association with respect to the above changes.**
6. **Decision on the amendment of the articles of association of the Company.**

The General Meeting shall be held by the personal participation of the shareholders (or their representatives), the proxy authorization shall be entered in a public document or in a private document of complete probative value. The members of the Board of Directors of the Company, the Auditor of the Company and the executive employees of the Company shall not be authorized as proxy. The representative shall vote in accordance with the instructions of the shareholder, otherwise the vote is null and void. In case there is no instruction of the shareholder, or if the instruction is not clear, the proxy may not exercise voting rights. The registration is going to start at 09:00 AM at the place of the General Meeting. At registration, the identity of the shareholders, their legal representatives or their proxies must be verified by presenting their identity card and their entitlement of representation must be verified by presenting a certificate of incorporation or other document attesting the valid data of the legal entity and a specimen signature or other similar document of the representatives and/or by passing their proxy authorization.

Under the provisions of the Articles of Association of the Company, the shareholder or the nominee – mentioned in Section 3:256 of the Civil Code – shall be registered in the shareholders’ register not later than the second (2nd) working day before the starting date of the General Meeting (failing this the shareholder or the nominee shall practice neither its voting rights attached to the shares owned nor the right to be present at the General Meeting), and the shareholding or voting rights of shareholders do not violate any legal provisions or the provisions of the Articles of Association of the Company. With respect to this the persons having their names registered at the time of closing in the shareholders’ register are entitled to practice the rights attached to the shares owned. The fact of the closing of the shareholders’ register does not restrict the right of a shareholder registered in the shareholders’ register to

transfer the shares owned after the time of closing. The transfer of a share performed before the starting date of the General Meeting affect neither the right of the person registered in the shareholders' register to be present at the General Meeting nor the voting rights attached to the shares owned. The transfer of a share performed before the starting date of the General Meeting does not exclude the right of a shareholder registered in the shareholders' register to vote and to be present at the General Meeting.

For the purpose of determining the content of the shareholders' register the Company initiates a process of identification of shareholders based by KELER Ltd with the sheet date of 7th October 2019 in accordance with the articles of association of the Company.

Shareholders – representing at least 1 % of the votes which can be cast – may request – with its cause indicated – the Board of Directors to include an issue in the Agenda of the General Meeting and may submit proposals on resolutions regarding any Agenda Items within 8 (eight) days starting from the publication of the present invitation.

Regarding the General Meeting agenda items the Board of Directors must provide the necessary information requested in writing at least 8 (eight) days prior to the date of the General Meeting by any shareholder, so the shareholder receives the necessary information 3 (three) days before the date of the General Meeting at the latest. Shareholders are obliged to keep the Company's business secrets confidential; damages caused to the Company by the breach thereof shall be compensated pursuant to Section 6:519. of the Civil Code.

In case the General Meeting will fail to have a quorum, the reconvened General Meeting will be held on 28th October 2019 at 10:00 AM, at the same place with the same agenda items. The scope of the proxy authorization applies also to the General Meeting reconvened based on the adjourned General Meeting and applies also to the General Meeting reconvened based on failing to have a quorum. The reconvened General Meeting will have a quorum concerning the original agenda items regardless voting rights represented by the shareholders present.

Aggregate data on the number of shares and the proportion of voting rights outstanding at the time of the convocation including the separate aggregates for each class of shares, furthermore the written submissions, the proposals for resolutions and the forms to be used for voting by representative are going to be published electronically on the website of the Company (www.appeninholding.com), on the website of the Budapest Stock Exchange (www.bet.hu) and on the official online information system operated by the National Bank of Hungary (www.kozzetetelek.mnb.hu) not later than the 23rd September 2019.

Budapest, 12th September 2019

**Appennin Vagyonkezelő Holding
Public Limited Company**

Board of Directors