

INVITATION

Appenin Vagyonkezelő Holding Public Limited Company (registered office: 1118 Budapest, Kelenhegyi út 43. B. ép. V. em. company registration number: 01-10-046538; registration court: Court of Registration of the Court of Budapest: “**Company**”) respectfully informs the Shareholders that the Company is going to hold the annual ordinary General Meeting on **17 April 2020, at 10 AM**.

Date of the General Meeting: 17 April 2020, 10 AM
Place of the General Meeting: 1015 Budapest I. Hattyú u. 14.
Presence: Personally, or via Nominee / Proxy

Agenda Items of the General Meeting:

Number of agenda item:	Subject of the agenda item:
1.	Report of the Board of Directors concerning the business year 2019.
2.	Information provided by the Board of Directors on the Report of the Audit Committee concerning the year 2019.
3.	Information provided by the Board of Directors on the Report of the Auditor concerning the year of 2019.
4.	Decision on the individual (non consolidated) annual accounts for 2019 according to IFRS and the consolidated annual accounts according to IFRS, in the knowledge of information mentioned in 2nd and 3rd Agenda Item.
5.	Decision on the allocation of taxed profits and on the payment of dividend.
6.	Decision on the Company Governance and Management Report.
7.	Decision by the members of the Board of Directors on the suitability of the management activity performed in 2019 and the waiver establishing suitability.

8. **Decision on the Company's Remuneration Policy**
9. **Decision on the remuneration of the Company's executives**
10. **Decision on the nomination and remuneration of the members of the Board of Directors and the Audit Committee, as well as the amendment of the Company's statutes necessary for the above**
11. **Decision on the authorisation of the Board of Directors for the acquisition of own shares**

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 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 attesting the valid data and the representatives of the shareholder company or organization, other documents and a specimen signature / signature template or equivalent document and by passing their proxy authorization.

In accordance with the Statutes, the condition of participation and the exercise of the right to vote at the General Meeting is the registration, in the stock book, of the shareholder or the representative of the shareholder in accordance with Section 3:256 of the Civil Code by no later than two (2) business days prior to the date of the General Meeting (thus whoever is registered in the Company's stock book upon its closure, is the one who is entitled to exercise shareholder rights), and that the shareholder's shares and votes do not violate any laws or any provisions of the Company Statutes. The closure of the stock book shall not limit the rights of the person entered in the stock book with regard to the transfer of the shares subsequent to the closure of the stock book. The transfer of the shares prior to the starting date of the General Meeting shall not exclude the right of the person entered in the stock book to participate at the General Meeting, and exercise shareholder rights.

For the purpose of determining the content of the Shareholders' Register the Company initiates a process of identification of shareholders based on the General Business Rules of KELER Ltd with the sheet date of 10th April 2020.

Shareholders – representing at least 1 % (percentage) 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 announcement.

With regard to the items on the agenda of the General Meeting, at the written request of the shareholders submitted at least eight (8) days prior to the date of the General Meeting, the Board of Directors is obliged to provide all necessary information to the shareholders ensuring that such

information is received at least 3 (three) days prior to the date of the General Meeting. The shareholders shall be obliged to comply with the obligation of secrecy with regard to the Company's business secrets. Should this obligation be violated, the damages caused to the Company shall be paid in accordance with 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 28 April 2020 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 the number of the Shareholders at 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.appeninnholding.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 26 March 2020.

With regard to Government Decree effective as of 17 March 2020, the Company hereby notifies the distinguished Shareholders that the general assembly summoned for 17 April 2020 will take only if it is allowed to take place under the relevant legislation, more specifically under Government Decree No. 46/2020 (III.16), and it does not jeopardize the health of the Company's employees, shareholders, officials, partners and customers.

Budapest, 17 March 2020

Appeninn Vagyonkezelő Holding
Public Limited Company
Board of Directors