

PROPOSAL

**For the Annual General Meeting of 2014 of Appeninn Vagyonkezelő Holding
Nyilvánosan Működő Részvénytársaság to be held on March 21, 2014**

8th agenda item

Subject: Decision on the remuneration of the auditor, the Members of the Board of Directors and the Audit Committee for the year 2014

Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság

1.) Decision on the remuneration of the auditor, the Members of the Board of Directors and the Audit Committee for the year 2014

The Board of Directors proposes that the General Meeting in accordance with the Audit Committee's suggestion should establish the auditor's remuneration for the year 2014 in an amount of HUF 1.200.000+ VAT.

The Board of Directors proposes that the General Meeting should establish 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.

Based on the above we ask the Esteemed Shareholders to adopt the annexed resolution draft.

Budapest, February 26, 2014

Board of Directors of
Appeninn Vagyonkezelő Holding
Nyilvánosan Működő Részvénytársaság

Draft Resolution
for the proposition concerning the 8th agenda item

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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Confirmor of the Minutes