

PROPOSAL

**For the Annual General Meeting of 2016 of
Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság
to be held on April 15, 2016**

6th agenda item

Subject: Resolution on the use of profit after tax and dividend

Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság

Proposal:

The Board of Directors proposes that the Company's loss of 2015 shall be put to the retained earnings. The Board of Directors further proposes that the Company should not pay dividend to its shareholders for the year 2015.

Based on the above we ask the General Meeting to adopt the annexed resolution draft.

Budapest, April 15, 2016

Board of Directors of Appeninn Vagyonkezelő
Holding
Nyilvánosan Működő Részvénytársaság

**Draft Resolution
for the proposal concerning the 6th agenda item**

**General Meeting Resolution 6/2016
of the General Meeting held on April 15, 2016
of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

The General Meeting accepts the proposal for the use of profit after tax and dividends in accordance with the proposal. The General Meeting decides that the Company's loss of 2015 shall be put to the retained earnings.

The General Meeting decides that the Company will not pay dividends for the year 2015.

Budapest, April 15, 2016

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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