

## GENERAL MEETING RESOLUTIONS

**Appennin Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság** (in English: Appennin Asset Management Holding Public Limited Company (registered seat: 1118 Budapest, Kelenhegyi út 43 B. ép. 5. em. 1. a.; company registration number: 01-10-046538) (the “**Company**”) concluded the herein resolution upon the extraordinary general meeting (the “**General Meeting**”) held by means of personal presence of the shareholders as of 30 September 2020 as follows.

### **General Meeting Resolution No. 1/2020 (09.30.)**

**The General Meeting shall decide to have its resolutions made by open voting upon holding up the ballot paper prepared by the Board of Directors.**

**The General Meeting shall elect dr. Szabó Nóra to be the Chairperson of the General Meeting.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

### **General Meeting Resolution No. 2/2019 (09.30.)**

**The General Meeting shall elect dr. Weil-Mayer Krisztina to be the recorder of minutes, and the witness to the minutes is to be OTP Tőzsdén Kereskedett BUX Indexkövető Alap (represented by: Gajdács Attila), the shareholder of the Company, and the tellers are going to be Balogh Erika and Urszuj Ágnes.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 031 041 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,73 % compared to the Share Capital).

### **General Meeting Resolution No. 3/2020 (09.30.)**

**The General Meeting, upon this resolution, shall hereby confirm to have understood and acknowledged the general meeting resolution no. 2/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company, and the management report on business performance, development and state of the Company included in the individual (non-consolidated) annual report for the year of 2019 and attached to the consolidated annual report for the year of 2019 in relation to the Company.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 4/2020 (09.30.)**

The Board of Directors, upon this resolution, shall hereby confirm the board of directors resolution no. 3/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company and shall hereby understand and acknowledge drafting the report on the activities of the Audit Committee of the Company for the year of 17 compiled by in relation to the individual (non-consolidated) annual report for the year of 2019 and to the consolidated annual report for the year of 2019 of the Company by the Audit Committee.

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 5/2020 (09.30.)**

The General Meeting, upon this resolution, shall confirm to have understood and acknowledges the board of directors resolution no. 4/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company, and the reports on individual (non-consolidated) annual report for the year of 2019 of the Company and the consolidated annual report for the year of 2019 of the Company compiled by the Auditor.

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 6/2020 (09.30.)**

The General Meeting, upon this resolution, shall confirm the board of directors resolution no. 5/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company and shall adopt individual (not-consolidated) annual report compiled in line with IFRS for the year of 2019 with the main data as follows:

- 41,340,292,-HUF in thousands      assets/capital and resources in total;
- 16,578,898,-HUF in thousands      own equity;
- 1,661,208,-HUF in thousands      total comprehensive income after taxes.

The Board of Directors, moreover, shall adopt the consolidated annual report compiled in line with IFRS for the year of 2019 with the included main data as follows:

- 190,545,595,-EUR      assets/capital and resources in total;
- 73,806,313,-EUR      own equity;
- 10,215,198,-EUR      total comprehensive income after taxes.

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say

the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 7/2020 (09.30.)**

**The General Meeting, upon this resolution, shall confirm the board of directors resolution no. 6/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 8/2020 (09.30.)**

**The General Meeting, upon this resolution, shall confirm the board of directors resolution no. 7/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company and adopt the Corporate Governance Report introducing the governance practice at the Company.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 9/2020 (09.30.)**

**The General Meeting, upon this resolution, shall hereby conclude that the members of the Board of Directors performed their activities in 2019 upon keeping the primary interest of the Company in mind, and, consequently, issue the hold-harmless warrant stating the compliance in relation to the management activities with respect to the year of 2019 for the members of the Board of Directors.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 10/2020 (09.30.)**

**The General Meeting, upon this resolution, understood, commented and acknowledged the Remuneration Policy of the Company.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 11/2020 (09.30.)**

The General Meeting shall hereby define the remuneration of the executive officers of the Company as follows:

**Chairperson of the Board of Directors: gross 200,000,-HUF per month**

**Member of the Board of Directors: gross 200,000,-HUF per month**

**Remuneration of the members of the Audit Committee: The hereof is to be included in the Board of Directors fee.**

**The said honoraria is due by the 10th day of each month.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 12/2020 (09.30.)**

The General Meeting, upon this resolution, shall hereby make the decision on the appointment of the members of the Board of Directors for the indefinite time, and, at the same time, the General Meeting shall hereby amend the effective text of the Articles of Association of the Company upon the closure of the extraordinary general meeting as of today, with that, the strikethrough text shall be deleted while the text indicated in bold, italic and underlined shall be inserted into the text of the Articles of Association as follows:

**In respect of Point 15 of Chapter VII on the Board of Directors, the Articles of Association shall be amended as follows:**

~~“In the event of a partial replacement of the members from the Board of Directors or the addition of new members to the Board of Directors, the term of office of the new members shall run until the date of the stated original term of the Board of Directors.”~~

**“The General Meeting shall hereby appoint the members of the Board of Directors for an indefinite time”.**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 13/2020 (09.30.)**

The General Meeting shall hereby acknowledge that dr. Szabó Nóra (address: 2045 Törökbálint, Wesselényi u. 10.) resigned from the post performed as a member of the Board of Directors of the Company as of the effective day of the closure of today's extraordinary general meeting.

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid

casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 14/2020 (09.30.)**

**The General Meeting shall hereby acknowledge that Bernáth Tamás (address: 2045 Törökbálint, Wesselényi u. 8.) resigned from the post performed as a member of the Board of Directors of the Company as of the effective day of the closure of today's extraordinary general meeting.**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 15/2020 (09.30.)**

**The General Meeting hereby acknowledge that Dr. Tóth Judit (address: 1016 Budapest, Bérc utca 18. AS. 2; mother's name: Dr. Halász Etelke) resigned from the post performed as a member of the Board of Directors and Audit Committee of the Company as of the effective day of the closure of today's extraordinary general meeting.**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 16/2020 (09.30.)**

**The General Meeting shall hereby acknowledge that Guttmann György Vilmos (address: 1046 Budapest, Klapka utca 6.) resigned from the post performed as a member of the Board of Directors and Audit Committee of the Company as of the effective day of the closure of today's extraordinary general meeting.**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 17/2020 (09.30.)**

**The General Meeting shall hereby acknowledge that Malik Zoltán (address: 1116 Budapest, Citera utca 3.; mother's name: Kucsera Rózsa) resigned from the post performed as a member of the Board of Directors and Audit Committee of the Company as of the effective day of the closure of today's extraordinary general meeting.**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 18/2020 (09.30.)**

The General Meeting shall hereby make the decision on the appointment of dr. Szabó Nóra (address: 2045 Törökbálint, Wesselényi u. 10.) as to be the member of the Board of Directors upon joint representative rights and entitlement for the practice of power of authorized signatures as of the date of the closure of today's extraordinary general meeting for an indefinite time. The new member of the Board of Directors shall perform the herein tasks upon agency contract.

The General Meeting shall hereby measure the annual gross remuneration of the new member of the Board of Directors in line with the General Meeting Resolution No. 11/2020 (09.30.).

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 19/2020 (09.30.)**

The General Meeting shall hereby make the decision on the appointment of Dr. Bihari Tamás (mother's name: Bauer Zsuzsanna; address: 1126 Budapest, Kiss János alt. u. 38.), proposed by Avellino Holding Zártkörűen Működő Részvénytársaság, as to be the member of the Board of Directors of the Company upon joint representative rights and entitlement for the practice of power of authorized signatures as of the date of the closure of today's extraordinary general meeting for an indefinite time. The new member of the Board of Directors shall perform the herein tasks upon agency contract.

The General Meeting shall hereby measure the annual gross remuneration of the new member of the Board of Directors in line with the General Meeting Resolution No. 11/2020 (9.30.).

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 20/2020 (09.30.)**

The General Meeting shall hereby make the decision on the appointment of Kertai Zsolt (mother's name: Dr. Mayer Erzsébet; address: 1136 Budapest, Tátra utca 23/B 4. em. 4.), proposed by Avellino Holding Zártkörűen Működő Részvénytársaság, as to be the member of the Board of Directors of the Company upon joint representative rights and entitlement for the practice of power of authorized signatures as of the date of the closure of today's extraordinary general meeting for an indefinite time. The new member of the Board of Directors shall perform the herein tasks upon agency contract.

**The General Meeting shall hereby measure the annual gross remuneration of the new member of the Board of Directors in line with the General Meeting Resolution No. 11/2020. (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 21/2020 (09.30.)**

**The General Meeting shall hereby make the decision on the appointment of Kertai Zsolt (mother's name: Dr. Mayer Erzsébet; address: 1136 Budapest, Tátra utca 23/B 4. em. 4.), proposed by Avellino Holding Zártkörűen Működő Részvénytársaság, as to be the member of the Audit Committee of the Company as of the date of this resolution for an indefinite time. The new member of the Audit Committee shall perform his or her tasks upon agency contract. The General Meeting shall hereby measure the annual gross remuneration of the new member of the Audit Committee in line with the General Meeting Resolution No. 11/2020. (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 22/2020 (09.30.)**

**The General Meeting shall hereby make decision on the appointment of Nemes István Róbert (address: 8226 Alsóörs, Felsőmáli u.1.; mother's name: Mező Erzsébet), proposed by Zinventive Vagyonkezelő Zártkörűen Működő Részvénytársaság, as to be the member of the Board of Directors of the Company upon joint representative rights and entitlement for the practice of power of authorized signatures as of the date of the closure of today's extraordinary general meeting for an indefinite time. The new member of the Board of Directors shall perform the herein tasks upon agency contract.**

**The General Meeting shall hereby measure the annual gross remuneration of the new member of the Board of Directors in line with the General Meeting Resolution No. 11/2020. (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 23/2020 (09.30.)**

**The General Meeting shall hereby make the decision on the appointment of Nemes István Róbert (mother's name: Mező Erzsébet; address: 8226 Alsóörs, Felsőmáli u.1.), proposed by Zinventive Vagyonkezelő Zártkörűen Működő Részvénytársaság, as to be the member of the Audit Committee of the Company as of the date of this resolution for an indefinite**

time. The new member of the Audit Committee shall perform his or her tasks upon agency contract.

**The General Meeting shall hereby measure the annual gross remuneration of the new member of the Audit Committee in line with the General Meeting Resolution No. 11/2020 (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 24/2020 (09.30.)**

**The General Meeting shall hereby make decision on the appointment of Dr. Hegelsberger Zoltán (address: 2400 Dunaújváros, Kinizsi utca 8.; mother's name: Tóth Erika Anna), proposed by Zinventive Vagyonkezelő Zártkörűen Működő Részvénytársaság, as to be the member of the Board of Directors of the Company upon joint representative rights and entitlement for the practice of power of authorized signatures as of the date of the closure of today's extraordinary general meeting for an indefinite time. The new member of the Board of Directors shall perform the herein tasks upon agency contract.**

**The General Meeting shall hereby measure the annual gross remuneration of the new member of the Board of Directors in line with the General Meeting Resolution No. 11/2020 (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 25/2020 (09.30.)**

**The General Meeting shall hereby make the decision on the appointment of Dr. Hegelsberger Zoltán (address: 2400 Dunaújváros, Kinizsi utca 8., mother's name: Tóth Erika Anna), proposed by Zinventive Vagyonkezelő Zártkörűen Működő Részvénytársaság, as to be the member of the Audit Committee of the Company as of the date of this resolution for an indefinite time. The new member of the Audit Committee shall perform his or her tasks upon agency contract. The General Meeting shall hereby measure the annual gross remuneration of the new member of the Audit Committee in line with the General Meeting Resolution No. 11/2020 (09.30.).**

The General Meeting has adopted the resolution. The resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

**General Meeting Resolution No. 26/2020 (09.30.)**

**The General Meeting, upon this resolution, shall hereby make the decision on the amendment of the effective text as of today of the Articles of Association upon the closure of today's extraordinary general meeting as follows:**

1. Subpoint 2 of Point VII of the Articles of Association is to be amended as follows:

dr. Szabó Nóra

(mother's name: Ács Éva  
address: 2045 Törökbálint, Wesselényi u. 10.  
start of membership: 30 September 2020  
termination of membership: indefinite

Dr. Bihari Tamás

(mother's name: Bauer Zsuzsanna  
address: 1126 Budapest, Kiss János alt. u. 38.  
start of membership: 30 September 2020  
termination of membership: indefinite

Kertai Zsolt

(mother's name: Dr. Mayer Erzsébet  
address: 1136 Budapest, Tátra utca 23/B 4. em. 4.  
start of membership: 30 September 2020  
termination of membership: indefinite

Nemes István Róbert

mother's name: Mező Erzsébet  
address: 8226 Alsóörs, Felsőmáli u.1.  
start of membership: 30 September 2020  
termination of membership: indefinite

Dr. Hegelsberger Zoltán

mother's name: Tóth Erika Anna  
address: 2400 Dunaújváros, Kinizsi utca 8.  
start of membership: 30 September 2020  
termination of membership: indefinite

Subpoint 2 of Point VIII of the Articles of Association is to be amended as follows:

Kertai Zsolt

mother's name: Dr. Mayer Erzsébet  
address: 1136 Budapest, Tátra utca 23/B 4. em. 4.  
start of membership: 30 September 2020  
termination of membership: indefinite

Nemes István Róbert

mother's name: Mező Erzsébet  
address: 8226 Alsóörs, Felsőmáli u.1.  
start of membership: 30 September 2020  
termination of membership: indefinite

Dr. Hegelsberger Zoltán

mother's name: Tóth Erika Anna

address: 2400 Dunaujváros, Kinizsi utca 8.

start of membership: 30 September 2020

termination of membership: indefinite

The General Meeting has adopted the resolution. In the resolution has been adopted with 24 042 683 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. One shareholder did not cast a valid vote. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 683 pieces, that is 50,75 % compared to the Share Capital).

#### **General Meeting Resolution No. 27/2020 (09.30.)**

**The General Meeting, upon this resolution, shall confirm the board of directors resolution no. 12/2020 (IV.17.) issued on behalf of the general meeting by the Board of Directors of the Company, and pursuant to Subsection 1 of Section 3:223 of the Act on Civil Code, the General Meeting shall hereby authorize the Board of Directors of the Company to acquire the ownership of "A" series dematerialized equity share issued by the Company at the nominal value of 100,-HUF, namely one hundred Hungarian Forints upon the conditions included in this General Meeting Resolution for the Company, with that, in addition to the present quantity of the Company's own shares, the Company simultaneously shall hold the quantity of own shares accounting less than 5% in relation to the total quantity of the shares issued by the Company.**

**Acquisition of own shares shall be realized for free of charge and reciprocal. Regarding the case of reciprocal acquisition, acquisitions performed by means of stock exchange and public offer, or over-the-counter legal transactions, including the right for the acquisition of own shares ensured by financial instrument (e.g. purchase option right, convertible option right, ect.).**

**Consideration measured in the course of reciprocal acquisition shall be defined by least highest and lowest amount related the daily exchange rate employed by the Company + / - 20 % of the hereof.**

**The authorization is for a period of 18 months.**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

#### **General Meeting Resolution No. 28/2020 (09.30.)**

**The General Meeting, upon this resolution, shall hereby amend the effective text of the Articles of Association of the Company as of the closure of today's extraordinary general meeting, with that, the ~~striketrough~~ text shall be deleted while the text indicated in bold, italic and underlined shall be inserted into the text of the Articles of Association as follows:**

In respect of Point 22 of Chapter VI on the General Meeting, the Articles of Association shall be amended as follows:

~~„The shareholders shall not make decision in writing without holding a General Meeting, and moreover, there is possibility for holding a conference-general meeting at the Company.”~~

“To the extent that and in line with Point 8 of Chapter VI of the Articles of Association, the Board of Directors of the Company convenes the General Meeting upon the attendance via electronic communications equipment making the debate possible without restrictions with regard to a special situation instead of personal presence of the shareholder, hence, there is a possibility to hold a so-called conference-general meeting by resulting equal rights practised as of the personal presence under appropriate security conditions.

Regarding the hereinabove case, the shareholders shall make the decision on the mode of their participation freely. The conduct of the conference-general meeting is to be performed by indicating the electronic communications service type employed for at the General Meeting and respectively its access in the invitation letter for the General Meeting of the Company shall be included.

Conference-general meeting shall be held by such a telecommunication (electronic communications) device – in particular video telephone – which does not restrict free communication and debate between the participants, and respectively, which does not result discrimination in relation to any of the shareholder or shareholders, and moreover, which is suitable for the identification of the shareholders, and ensures continuous communication between the shareholders mutually and without restrictions (ensuring the possibility for immediate comments on or in relation to each agenda item) at an appropriate level. Conference-general meeting shall not be held by such an Internet connection which does not broadcast sound.

In the course of the conference-general meeting the communication shall be performed by means of device and program capable for image data transmission.

The Articles of Association shall hereby authorize the General Meeting to make decision upon General Meeting resolution on the hereinunder issues as follows:

1. the mode of checking the identification of the shareholders, or their proxy participating at the General Meeting held by means of electronic communications equipment,
2. certified determination of the mode and result of votes,
3. election of the General Meeting officers,
4. conditions of practising opposition and proposal making rights attached to the shareholder.

The condition of conference-general meeting participation is that the entitled participant shall have Internet access and device appropriate for the thereto. The shareholder shall

not participate at a conference-general meeting to the extent that the said shareholder or nominee is not able to certify his or her identification.

The shareholders who wish to attend the General Meeting in person shall so notify the Company of the hereof intention at least five days in advance as of the day of the General Meeting. Any shareholder who fails to notify the Company concerning their intention to participate in due time shall be treated as participating in the General Meeting via electronic communications equipment.

Regarding the case of conference-general meeting, the Board of Directors shall appoint an authorized person for votes for the time of the conference-general meeting, who shall be available for each and all shareholders during the time of conference-general meeting. The shareholders shall practice voting rights by an authorized person for practising voting rights. The name and the availability during the conference-general meeting of the authorized person for practising voting rights shall be indicated in the General Meeting invitation letter.

Before the opening of a conference-general meeting, the entitlement of shareholders wishing to participate in person shall be checked on the basis of the data included in the register of shareholders.

A general meeting may not be held by conferencing if objected to in writing by a group of shareholders controlling at least five per cent of the total number of votes - indicating the reason - within five days following the date of receipt of the invitation or as of the date of publication of the public notice, and if they request that the General Meeting shall be held upon conventional way.

The discussions of a general meeting held by conferencing and the resolutions adopted shall be recorded using a reliable medium so that it can be retrieved at any time in the future. Where the discussions of the General Meeting have been recorded, minutes shall be drawn up based on the said recording and it shall be signed by a member of the Board of Directors, with that the general rules on the drawing up minutes shall respectively be applied.

All costs arising in connection with the use of electronic communications equipment on the part of the Company shall be borne by the listed company, and they may not be charged to the shareholders.

Regarding the case of votes in the conference-general meeting held by electronic communications equipment, the shareholder is entitled to receive a confirmation on votes cast by means of the said electronic communications equipment. In line with the Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the

European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights, the Company is obliged to inform the shareholders on the prescribed content and mode on the votes performed by means of electronic communications equipment upon a conference-general meeting held. If the intermediary<sup>1</sup> receives confirmation, the said person is obliged to transmit the hereof for the shareholder without undue delay. The hereof regulation shall be applied, in particular, for the transmission of information along the chain of intermediaries.

Upon the request by the shareholder, the board of directors is obliged to confirm for the shareholder or the person designated by the hereof perdon that the shareholder's vote is recorded properly upon the General Meeting and included, unless the necessary information is available for the shareholder. The shareholder's request shall be disclosed upon thirty days following the day of the General Meeting, and the confirmation is due upon fifteen days as of the receipt of the shareholder's request by the company.

#### Written votes

Regarding special situations, the shareholder shall have the right to exercise his or her voting right by correspondence prior to the General Meeting. With respect to the shareholder's valid vote, personal data necessary to identification, in particular the name and availability of the shareholder (including full address and e-mail, if provided), and moreover, in case of the legal person, registration number, or if the hereof registration number is not available, any other identification are to be disclosed. In line with the Act on the Civil Code, the shareholder is obliged to vote by means of a private document with full probative force, with that, the hereof is not to be damaged by the mode of disclosure. Shareholder's votes exercised by correspondence shall be disclosed by the shareholder for the Company upon the third working day prior to the day of the General Meeting."

#### General Meeting Resolution No. 29/2020 (09.30)

The General Meeting shall hereby make the decision to have the appointment of the Chief Executive Officer performing managing and controlling tasks in relation to everyday work and organization of the Company been subject to the exclusive competence of the Board of Directors as of the start of the closure of today's extraordinary general meeting.

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

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<sup>1</sup> intermediary: is a legal person who operated securities accounts on behalf of the shareholders or other persons in relation to the shares, and, in accordance with the Act on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities, performs custody, trust activities or service in relation to the hereof, and respectively including the nominee defined in the Act V of 2013 on the Civil Code (hereinafter referred to as Act on Civil Code), and, moreover, pursuant to the Act of CXX of 2001 on Capital Market, the central depository.

**General Meeting Resolution No. 30/2020 (09.30.)**

With regard to this resolution, the General Meeting shall hereby amend the effective text of the Articles of Association of the Company as of today, with that, the ~~striketrough~~ text shall be deleted while the text indicated in **bold, italic and underlined** shall be inserted into the text of the Articles of Association as follows:

1. Subpoint (h) of Point 2) of the Chapter VI on the General Meeting of the Articles of Association  
“~~The appointment of the Chief Executive Officer~~“

**In respect of Subpoint q of Point 3 of Chapter VII on the Board of Directors, the Articles of Association shall be amended as follows:**

Matters within the exclusive scope of the authority and competence of the Board of Directors:

**“The appointment of the Chief Executive Officer. The Board of Directors shall conclude the employment contract with the Chief Executive Officer. Such contract shall be executed by two members of the Board, appointed for such execution through voting taken by the Board.”**

2. Point 2 of Chapter VII/A on the Chief Executive Officer of the Articles of Association

~~“The Chief Executive Officer of the Company shall hereby perform the tasks in question upon employment relationship.”~~

**In respect of Point 2 of Chapter VII/A on the Chief Executive Officer, the Articles of Association shall be amended as follows:**

**“The Board of Directors of the Company shall hereby perform the tasks in question upon employment relationship.”**

The General Meeting has adopted the resolution unanimously. The resolution has been adopted with 24 042 684 pieces of yes votes, that is 100 %; 0 pieces of no votes, that is 0 %; 0 pieces of abstain votes, that is 0%. (With regard to the shares representing valid casted votes, that is to say the total number of hereof valid casted votes is: 24 042 684 pieces, that is 50,75 % compared to the Share Capital).

**Appennin Plc.  
Board of Directors**