

INVITATION LETTER

Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság¹ (registered office: H-1118 Budapest, Kelenhegyi út 43. B. ép. 5. em. 1.; company registration number: 01-10-046538; court of registration: Fővárosi Törvényszék Cégbírósága²; (hereinafter referred to as **“Company”**)) shall hereby inform its Esteemed Shareholders on holding the **annual ordinary general meeting** (hereinafter referred to as **“General Meeting”**) on **19 April 2022 startig at 10:00.**

The date of the General Meeting: 19 April 2022 at 10:00 o'clock
 Site of the General Meeting: 1015 Budapest I. Hattyú u. 14.
 Mode of holding the General Meeting: personal attendance or by proxy
 COAF number of the General Meeting: HU20220310003301

Agenda Items of the General Meeting:

Number of the Agenda Item	Subject of the Agenda Item
1.	Report of the Board of Directors on the business activity for the year 2021
2.	Information of the Board of Directors on the Audit Committee report for the year 2021
3.	Information of the Board of Directors on the Auditor report for the year 2021
4.	Given the information included in the aforesaid agenda items, decision on the individual (not-consolidated) annual report compiled in line with IFRS for the year 2021 and on the consolidated annual report compiled in line with IFRS for the year 2021.
5.	Decision on utilization of profit after tax and the dividend.
6.	Decision on the Corporate Governance Report.
7.	Decision on the compliance of the activities performed by the members of the Board of Directors in respect of the year 2021 and on issuing the hold-harmless warrant stating thereof compliance.

¹ in English: Appenin Asset Management Holding Public Limited Company

² in English: Registry Court of Budapest-Capital Regional Court

8.	Decision on the remuneration report of the Company for 2021.
9.	Decision on the designation of the member(s) of the Board of Directors
10.	Decision on the remuneration of the members of the Board of Directors
11.	Decision on the designation of the auditor and on the determination of thereof remuneration.
12.	With regard to agenda items No. 9 and 11 decision on the amendment of the Articles of Association
13.	Decision on the authorization of the Board of Directors for the acquisition of own share

The General Meeting shall be held upon personal attendance of the shareholders (or the representatives thereof), with that, the authorization for herein representation shall be included into an authentic instrument or private document with full probative force.

The registration shall take place at the site of the General Meeting starting from 09:00 o'clock. Upon registration, the identity of the shareholders, or the legal representatives or proxy of thereof shall be proved

1. by showing their **identification card**, and, respectively,
2. their representative rights shall be justified
 - by presentation of valid data applicable to the shareholder's company or organization, or **certificate of incorporation** stating the representatives, or
 - any other document and **signature registration card / signature sample** or any other corresponding document therewith, or
 - by handing over the **authorization** of the aforesaid.

The condition for the participation at the General Meeting and practising voting rights, in line with the regulations of the Articles of Association, either the shareholder, or – pursuant to Section 3:256 of the Act on Civil Code – the nominee is to be entered into the share register, at the latest, by the second (2nd) working day preceding the beginning of the General Meeting (consequently, only that person is entitled to exercise shareholder's rights whose name – at the date of the closure of thereof – is included in the share register of Company), and or the shareholding, or respectively the voting right of the shareholder shall not infringe any of the legal regulations, or that of the Articles of Association of the Company. The closure of the share register shall not mean that right of the person registered in the share register to transfer his or her shares is to be restricted following the herein share register closure. The transfer of shares performed prior to the opening day of the General Meeting shall not exclude the right of the person whose name is included in the share register from attending the General Meeting and from exercising his or her rights as a shareholder.

In the interest of determination of the content of the share register, the Company shall ask an identification procedure from KELER Zrt.³, with that, the day of thereof identification procedure – in line with the Articles of Association of the Company – is to be performed on 08 April 2022.

Upon indicating the reason, shareholders representing at least 1% of the votes are entitled to request the Board of Directors in writing to add an item to the agenda of the General Meeting, and such Shareholders shall have the possibility to initiate a draft resolution in relation to the existing item on the agenda or a new item to be included in the agenda. The shareholders shall exercise such rights within 8 (eight) days prior to the announcement of the Invitation Letter to the General Meeting.

The Board of Directors shall provide information 3 (three) days prior to the date fixed for the General Meeting – at the latest – to all shareholders which may be deemed necessary for discussions held in connection with the items placed on the agenda of the General Meeting upon written request submitted at least 8 (eight) days prior to the date fixed for the General Meeting. The shareholder is subject to confidentiality obligations in relation to the business secrets of the Company, with that, pursuant to Section 6:519 of the Hungarian Act on Civil Code, damages caused for the Company by non-compliance of thereof persons are to be compensated.

With regards, the potential **reconvened General Meeting** repeated on the basis of a miss quorum, the date of the thereof is to be on **30 April 2022 at 10:00 o'clock** on the same site and upon the unchanged agenda item of the aforementioned. The scope of the general meeting authorization is effective for continuing the adjourned General Meeting and respectively for the reconvened General Meeting. The reconvened General Meeting shall have a quorum concerning the issues of the original agenda item irrespective of the voting rights represented by those present.

With regard to the date of the convocation the aggregated data on the number of the existing shares and the ratio of the voting rights, including the separate summary in relation to each share class, and, moreover, the documents of the submissions being available for the General Meeting in writing, and, accordingly, the draft resolutions of the thereof, and furthermore, the forms being used for the voting through representative are made available, not later than, from the date as of 29 March 2022 on the website of the Company (www.appeninholding.com), and on the website of the Budapest Stock Exchange (www.bet.hu), on the official publication site hosted by the Hungarian National Bank (www.kozzetetelek.mnb.hu).

Dated as of 18 March 2022 in Budapest

Appennin Vagyonkezelő Holding
Nyilvánosan Működő Részvénytársaság
Board of Directors

³ in English: Central Clearing House and Depository Plc.