

SUBMISSIONS AND PROPOSALS FOR RESOLUTIONS
of Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság
held on 16 November in 2022 at 14:00 o'clock
EXTRAORDINARY GENERAL MEETING

The Board of Directors of **Appeninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság** (in English: Appeninn Asset Management Holding Public Limited Company) (registered office: 1022 Budapest, Bég utca 3-5.; company registration number: 01-10-046538; registration court: Fővárosi Törvényszék Cégbírósága (in English: Company Registry Court of Budapest-Capital Regional Court; hereinafter referred to as: **“Company”**) shall hereby notify the Esteemed Shareholders of its submissions and proposals for resolution related to the items on the agenda of its extraordinary general meeting to be held on 16 November 2022 (hereinafter referred to as: **“General Meeting”**).

The General Meeting agenda:

Number of the Agenda Items	Agenda items subject:
1.	Acknowledgement of the resignation of Dr. Hegelsberger Zoltán and Nemes István Róbert – members of the Board of Directors and Audit Committee of the Company – and decision on their discharge
2.	Decision on the appointment of the members of the board of directors
3.	Decision on the appointment of the members of the audit committee

The Company shall hereby inform its Esteemed Shareholders that, following the disclosure of the invitation letter of the general meeting, no shareholder proposal was submitted to Board of Directors of the Company in relation to the general meeting agenda items completion or amendment, as it is set forth in Subsection 2 of Section 3:259 of the Act V of 2013 on the Hungarian Civil Code (hereinafter referred to as **“Hungarian Act on the Civil Code”**), within the prescribed deadline.

With regard to the aforementioned, the Board of Directors of the Company shall submit the hereinunder proposals and resolutions for the General Meeting as follows:

1st Agenda Item: Acknowledgement of the resignation of Dr. Hegelsberger Zoltán and Nemes István Róbert – members of the Board of Directors and Audit Committee of the Company – and decision on their discharge

Submission to the General Meeting Agenda Item No. 1:

The Board of Directors shall hereby inform the General Meeting that Dr. Hegelsberger Zoltán and Nemes István Róbert, the members of the Board of Directors and the Audit Committee, resign from the membership in the board of directors and audit committee, with that, thereof relationship is valid from the day of their acknowledgment of their resignation until the general meeting resolution on the appointment of the new members of the board of directors, but not later than until 29 November 2022.

The Board of Directors shall hereby propose the adoption of the hereinunder General Meeting Resolutions as follows:

Proposals for Resolution to the Agenda Item No. 1:

General Meeting Resolution No. [■]/2022 (11.16.)

Subject to and with effect conditional on the appointment of a new member of the Board of Directors and of the Audit Committee replacing the member of the Board of Directors and the Audit Committee who resigned at today's General Meeting, the General Meeting shall hereby make decision on the acknowledgement of the resignation of Dr. Hegelsberger Zoltán (mother's name: Tóth Erika Anna; residential address: 2400 Dunaújvárosi, Kinizsi utca 8.) as member of the Board of Directors and the Audit Committee of the Company with effect from the closure of the extraordinary general meeting of today.

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting confirms that dr. Hegelsberger Zoltán (mother's name: Tóth Erika Anna; residential address: 2400 Dunaújvárosi, Kinizsi utca 8.) complied with the overruling priority of the interests of the Company during his work as a member of the Board of Directors, therefore, subject to and with effect conditional on the appointment of a new member of the Board of Directors and of the Audit Committee replacing the member of the resigned Board of Directors and the Audit Committee, the General Meeting shall hereby make decision on discharging dr. Hegelsberger Zoltán from his liabilities.

[■]/2022. (11.16.) number General Meeting Resolution:

Subject to and with effect conditional on the appointment of a new member of the Board of Directors and of the Audit Committee replacing the member of the Board of Directors and the Audit Committee who resigned at today's General Meeting, the General Meeting shall hereby make decision on the acknowledgement of the resignation of Nemes István Róbert (mother's name: Mező Erzsébet; residential address: 8226 Alsóörs, Felsőmáli út 1.) as member of the Board of Directors and the Audit Committee of the Company, with effect from the closure of the extraordinary general meeting of today.

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting confirms that Nemes István Róbert (mother's name: Mező Erzsébet; residential address: 8226 Alsóörs, Felsőmáli út 1.) complied with the overruling priority of the interests of the Company during his work as a member of the Board of Directors, therefore, subject to and with effect conditional on the appointment of a new member of the Board of Directors and of the Audit Committee replacing the member of the resigned Board of Directors and the Audit Committee, the General Meeting shall hereby make decision on discharging Nemes István Róbert from his liabilities.

2nd Agenda Item: Decision on the appointment of the members of the board of directors

Submission to the General Meeting Agenda Item No. 2:

The Board of Directors shall hereby propose the appointment of Törő Csaba (mother's name: Buzsáki Margit; residential address: 1022 Budapest, Bimbó utca 94.) and Jombik Zoltán (mother's name: Antalics Erzsébet; residential address: 1047 Budapest, Szabadkai utca 11. 2. em. 11.) as new members of the Board of Directors.

1. Professional CV of Törő Csaba:

He acquired diplomas at Budapest University of Technology in 1990 and at New York University in 1995. After the receipt of his diploma, he founded one of the first internet providers in Hungary, namely Euoweb International, for which he was the only manager. As a result, one of the biggest corporate Internet providers was established in Eastern Europe, in 5 countries of the Region. The shares of the Company were even listed on the Stock Exchange of Technology in New York (Nasdaq: EWEB) as first from Hungary and then, in 2006, the Hungarian and Romanian subsidiaries of the Company were bought up by Invitel Zrt. Hungary.

Simultaneously (2000-2003), he also held the position as Chief Executive Officer at PanTel Zrt., an alternative telecommunication provider founded by Holland Telekom Provider (KPN). Under his management the Company became the biggest alternative telecommunications provider in Hungary, through such purchases as MOL Telekom as well as the telecommunications company of Elmű Rt. (Novacom).

For his activity implemented for the liberalization of telecommunications and for the spreading of the use of Internet, in 2005 the Knight of Grand Cross from the Order of Merit of the Hungarian Republic was awarded to him by the President of Republic of Hungary.

Between 2009 and 2015, he established one of the biggest environment protection (elimination of damages, collection, transportation, processing of hazardous and industrial wastes) groups of the country with an annual sales revenue of HUF 12 billion (Geohidroterv Kft., Terszol Zrt., Design Kft., Multi-Red Kft.).

From 2016 to 2019, he contributed to the foundation and management of the Chinese-Hungarian joint venture (ZTE-EPS) of the Hungarian (EPS Global) and Chinese investment of GB Partners venture capital investor by participation as a board member and in the operational activity.

As from 2021, he is collaborating in the investments of Magyar Vagon Befektetési és Vagyonkezelő Zrt., the most eminent project of which is the production of personal railway coaches for the Railways of Egypt in the value of EUR 1 billion. He is managing and supervising Ganz-MaVag International Kft. and Ganz-MaVag Invest Zrt. as a Chief Executive Officer, as a result of which he is implementing the management of operation of Dunakeszi Járműjavító Kft. as well.

2. Professional CV of Jombik Zoltán:

He acquired diplomas at Université Pantheon-Assas in Paris in 2000 and at Budapesti Közgazdaságtudományi és Államigazgatási Egyetem (in English: Budapest University of Economic

Sciences and Public Administration) in 2001 in financial field and, in addition, he completed the education of architecture at Ybl faculty of Szent István University.

After completing the studies, he was employed in the field of audit and utilized the experiences acquired here at the Hungarian subsidiaries of the French Veolia Group from 2005 to 2014 in Chief Financial Officer (CFO) positions. Afterwards, he held the position as a Financial and Administration Director of the Hungarian subsidiary engaged in electromotor parts of the Japanese Sumitomo Group for 5 years.

In 2019 he joined to Ganz-Mavag Group (former name Transmashholding Hungary Kft.). He has been playing an active role in the project of 1,300 personal railway coaches to be delivered to the Railways of Egypt since the start of the Company, which is currently one of the biggest export transactions of Hungary. In cooperation with the Eximbank, he took part in the establishment of the export financing background and financial accounting system as well as in the privatization process of Dunakeszi Járműjavító Kft., during which the Ganz Mavag Group purchased the factory from Magyar Nemzeti Vagyonkezelő (in English: Hungarian National Asset Management Inc.) and he thereby provided the background to the assembling of the Egyptian coaches in Hungary.

At present, he is holding the positions as managing director and financial director at Dunakeszi Járműjavító Kft.

The Board of Directors shall hereby propose the adoption of the hereinunder General Meeting Resolutions as follows.

Proposals for Resolution to the Agenda Item No. 2:

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting shall hereby make decision on the appointment of Törő Csaba (mother's maiden name: Buzsáki Margit; address: 1022 Budapest, Bimbó utca 94.) 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 board of directors member appointed by this General Meeting Resolution – in accordance with the Remuneration Policy of the Company – is entitled to receive remuneration in the gross amount of 200 000,-HUF/month.

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting shall hereby make decision on the appointment of Jombik Zoltán (mother's maiden name: Antalics Erzsébet; address: 1047 Budapest, Szabadkai utca 11. 2. em. 11.) 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 board of directors member appointed by this General Meeting Resolution – in accordance with the Remuneration Policy of the Company – is entitled to receive remuneration in the gross amount of 200 000,-HUF/month.

3rd Agenda Item: Decision on the appointment of the members of the audit committee

Submission to the General Meeting Agenda Item No. 3:

The Board of Directors notifies the General Meeting that after the resignation of dr. Hegelsberger Zoltán and Nemes István Róbert as members of the Audit Committee, the continued functioning requires that new members of the Audit Committee are appointed from the members of the Board of Directors, regarding which the Board of Directors proposes that the two new and independent members of the Board of Directors, Törő Csaba (mother's name: Buzsáki Margit; residential address: 1022 Budapest, Bimbó utca 94.) and Jombik Zoltán (mother's name: Antalics Erzsébet; residential address: 1047 Budapest, Szabadkai utca 11. 2. em. 11.), are appointed.

The Board of Directors notifies the General Meeting that Jombik Zoltán has the qualifications necessary for the functioning of the Audit Committee and specified by law.

In addition, the Board of Directors notifies the General Meeting that the remuneration of the members of the Audit Committee is included in the Board of Directors remuneration, therefore no separate decision is required in this regard.

The Board of Directors shall hereby propose the adoption of the hereinunder General Meeting Resolutions as follows.

Proposal for resolution concerning Agenda Item 3:

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting shall hereby make decision on the appointment of Törő Csaba (mother's maiden name: Buzsáki Margit; address: 1022 Budapest, Bimbó utca 94.) as to be the member of the Audit Committee of the date of the closure of today's extraordinary general meeting for an indefinite time.

[■]/2022. (11.16.) number General Meeting Resolution:

The General Meeting shall hereby make decision on the appointment of Jombik Zoltán (mother's maiden name: Antalics Erzsébet; address: 1047 Budapest, Szabadkai utca 11. 2. em. 11.) as to be the member of the Audit Committee as of the date of the closure of today's extraordinary general meeting for an indefinite time.

Dated as of 25 October 2022

**Appennin Vagyonkezelő Holding
Nyilvánosan Működő Részvénytársaság
Board of Directors**