

**CIG PANNONIA LIFE INSURANCE PLC
("COMPANY")**

ARTICLES OF ASSOCIATION

Effective from 17 April 2019

The Company's name

- 1 The Company's name: CIG Pannónia Életbiztosító Nyrt.
- 2 The Company's name in a foreign language (English): CIG Pannonia Life Insurance Plc.

II The registered office of the Company

The registered office of the Company: H-1033 Budapest, Flórián tér 1.

The branch office of the Company: H-3519 Miskolc, Iglói utca 2.

III Duration of the Company

The Company has been founded for an indefinite period.

IV The scope of activities of the Company

- 1 The Company's main activity:

TEÁOR
(Hungarian
Standard Industrial
Classification of
All Economic
Activities,
hereinafter:
TEÁOR) 65.11 Life insurance

- 2 Other activities of the Company:

TEÁOR 64.92	Other credit granting
TEÁOR 64.99	Other financial service activities n.e.c.
TEÁOR 65.12	Non-life insurance
TEÁOR 65.20	Reinsurance
TEÁOR 66.19	Other activities auxiliary to financial services
TEÁOR 66.21	Risk and damage evaluation
TEÁOR 66.22	Activities of insurance agents and brokers
TEÁOR 66.29	Other activities auxiliary to insurance and pension funding
TEÁOR 69.20	Accounting, bookkeeping and auditing activities; tax consultancy
TEÁOR 74.90	Other professional, scientific and technical activities n.e.c.
TEÁOR 82.30	Organization of conventions and trade shows
TEÁOR 82.99	Other business support service activities n.e.c.
TEÁOR 85.59	Other education n.e.c.

- 3 The Company will only commence any activity that requires a licence, registration or qualifications after obtaining such licence, after such registration or after employing a person with the required qualifications.

V The Company's legal form

The Company is a public limited company.

VI The Company's share capital and shares

1 The amount of the Company's share capital is HUF 3,116,132,580 (that three billion, one hundred sixteen million and one hundred thirty-two thousand five hundred eighty, Hungarian forints), of which - before the share capital decrease decided on the General Meeting of the Company held on 17 April 2019 - HUF 3,452,325,320 (that is, three billion, four hundred fifty-two million three hundred twenty five thousand three hundred twenty Hungarian forints) are cash contributions and HUF 324,805,080 (that is, three hundred and twenty-four million, eight hundred and five thousand and eighty Hungarian forints) are in-kind contributions. The description of in-kind contributions is included in Annex 1 of these Articles of Association.

2 The share capital of the Company consists of 94,428,260 (that is, ninety-four million, four hundred twenty-eight thousand two hundred sixty) dematerialized, registered, voting, series "A" ordinary shares of a nominal value of HUF 33 (that is, thirty-three Hungarian forints).

3 The shareholders provided to the Company the cash and in-kind contributions corresponding to the total issue price of the shares that they agreed to subscribe during foundation and the subsequent capital increases.

4. Deleted.

5 Deleted by the General Meeting of the Company by virtue of general meeting resolution No. 27/2012. (VIII. 16.)

6 At its meeting held on 12 September 2017, the Board of Directors of the Company decided to increase the share capital of the Company through issuing and subscribing new shares as a private placement in exchange of a contribution in cash. In course of the capital increase the share capital of the Company increased with an amount of HUF 254,249,240 (that is, two-hundred, fifty-four million, two hundred thousand, forty-nine thousand, two hundred forty Hungarian forints). In course of the capital increase the Company issued 6,131,231 (that is, six million, one hundred thirty-one thousand, two hundred, and thirty-one) dematerialized, registered, voting, series "A" shares of a nominal value of HUF 40 (that is, forty Hungarian forints). The issue price of shares was fully paid at the time of the subscription of shares.

7. At its extraordinary meeting held on 30 January 2018, the General Meeting of the Company decided to increase the share capital of the Company through issuing and subscribing new shares as a private placement in exchange of a contribution in cash. In course of the capital increase the share capital of the Company increased with an amount of HUF 938,640,800 (that is, nine-hundred, thirty-eight million, six hundred forty thousand, eight-hundred Hungarian forints). In course of the capital increase the Company issued 23,466,020 (that is, twenty-three million, four hundred sixty-six thousand, twenty) dematerialized, registered, voting, series "A" shares of a nominal value of HUF 40 (that is, forty Hungarian forints) with the issuing price of HUF 350 (that is three hundred fifty forints). The issue price of shares was fully paid at the time of the subscription of shares

VI/A Employee shares

1 The General Meeting – or, based on the authorization of the General Meeting, the Board of Directors – may decide to increase the share capital by issuing employee shares free of charge or at a reduced price. Employee shares may be obtained by employees in full-time or part-time employment at the Company. Employee shares may only be transferred to the employees of the Company.

2 In the event of the employee's death or termination of his employment, the heir of the employee or the former employee himself may transfer employee shares to the persons referred to in Section 1 of Chapter VI/A of these Articles of Association before the first General Meeting held after a period of six months following the date of termination of employment.

3 In the event of inheritance, the six-month deadline shall be calculated

(a) from the death of the testator, if no probate is held;

(b) from the operative date of the grant of probate adopted in probate proceedings with full effect;

(c) from the date when the judgment of the court becomes final, in the event of inheritance proceedings.

4 After the time limit for transfer has passed, the Company shall withdraw any employee shares that were not transferred as per the above at the General Meeting, and shall reduce its share capital accordingly, or shall convert these shares into another type and sell them as such.

5 Former employees or their heirs shall be entitled to the nominal value of their shares if withdrawn or converted and sold, payable within thirty days from the date of the withdrawal or transfer of the shares in question.

VII The rights and obligations of shareholders

1 Each dematerialized, registered, voting, series "A" ordinary share of a nominal value of HUF 33 (that is, Thirty-three Hungarian forints) entitles its shareholder to cast one vote at the General Meeting.

2 Shareholders shall be entitled to receive a share from the Company's taxed profit that is available under the applicable laws and has been ordered to be distributed by the General Meeting concurrently with accepting the annual report prepared according to the Accounting Act, in the percentage consistent with the nominal value of their shares (dividend). If the General Meeting makes a decision to pay dividends or interim dividends, or the Board of Directors decides to pay interim dividends, the starting date of dividend payment or interim dividend payment will be determined by the Board of Directors in such a manner that at least ten working days must pass between the publication of the relevant announcement and the starting date of dividend payment or interim dividend payment. A shareholder is entitled to receive dividends or interim dividends if he is included in the register of shareholders on the basis of the shareholder identification process conducted on the accounting date specified by the Board of Directors and published in the announcement on the dividend payment or interim

dividend payment. If the Company's shares are listed on the Budapest Stock Exchange, the final amount of the dividends must be published no later than two Stock Exchange Days before the Ex-Coupon Day specified in the Regulations of the Budapest Stock Exchange Private Limited Company for Listing, Continued Trading and Disclosure (as defined in the "Regulations for Listing, Continued Trading and Disclosure"). The Ex-Coupon Day cannot be earlier than the third Stock Exchange Day following the General Meeting or the meeting of the Board of Directors that established the amount of the coupon.

3 The Company's Board of Directors (or its representative) shall keep a register of shareholders of all shareholders who have registered shares as well as of proxies, broken down by share type. The register of shareholders contains the names (corporate names) and addresses (registered offices) of shareholders and proxies, the series, number and nominal value of the shares held by them, the shareholders' ownership ratios and the dates when they were registered.

4 The following may not be registered in the register of shareholders: persons who do not want to be included and persons who have acquired their shares in violation of the regulations on the transfer of shares set forth by law or the Articles of Association.

5 The transfer of registered shares shall be valid vis-à-vis the Company, and shareholders may exercise their shareholders' rights in respect of the Company only if such shareholders – that is, the persons acquiring the shares – have been entered into the register of shareholders. The Board of Directors must immediately remove (arrange for the removal of) the name of any shareholder from the register of shareholders if the shareholder requests so and also if the shareholder has acquired the shares contrary to the laws or the Articles of Association. Any data that is deleted from the register of shareholders must remain identifiable. Shareholders shall have the right to inspect the register of shareholders and may request copies of the section which pertains to them from the Board of Directors (or its representative), which the keeper of the register of shareholders must comply with within five days. Third persons may be allowed access to the register of shareholders.

6 Shareholders shall have the right to attend the General Meeting, to request information within the limits specified in Act V of 2013 on the Civil Code of Hungary (hereinafter: the Civil Code) and these Articles of Association, and to make remarks and proposals. Shareholders are entitled, if holding shares with voting rights, to vote. The Board of Directors shall provide all shareholders with all information regarding the items placed on the agenda, necessary for discussing such agenda items, in such a manner that the shareholders receive the necessary information no later than three days before the date of the General Meeting, upon their written request submitted at least eight days before the scheduled date of such General Meeting. The Board of Directors may only refuse to provide such information if it is of the opinion that it would violate the company's business secrets. The information shall be provided nonetheless, if the Board of Directors is so instructed by a resolution of the General Meeting. The disclosure of information that does not contain any business secrets may not be restricted. The shareholder, however, may not inspect the books and other business documents of the Company.

7 A group of shareholders controlling at least one per cent of the votes may request the Board of Directors in writing to put an issue on the agenda, indicating the reason therefor. Where a group of shareholders together controlling at least one per cent of the votes propose certain additions to the agenda in accordance with the provisions on setting the items of the agenda, within eight days after the publication of the announcement on the convening of the

General Meeting, the Board of Directors shall publish an announcement on the supplemented agenda upon receipt of the proposal. The matter published in the announcement shall be construed to have been placed on the agenda. A group of shareholders controlling at least one per cent of the votes may also submit a proposal for a resolution in connection with the agenda items in writing, within eight days after the publication of the announcement on the convening of the General Meeting.

VIII General Meeting

1 The supreme body of the Company is the General Meeting, which consists of all shareholders.

2 The General Meeting shall be convened by the Board of Directors. If the Company's shares are listed on the Budapest Stock Exchange, the Board of Directors shall invite a representative of the Budapest Stock Exchange Private Limited Company to the General Meeting. The Board of Directors shall convene the General Meeting as and when necessary, but at least once a year (Annual General Meeting). The Annual General Meeting of the Company must be convened at a date that allows the annual financial statements of the Company to be approved within the statutory deadline. If the Company's shares are introduced to a regulated market, the Company shall publish the names of the members of the Board of Directors and of the Supervisory Board on its website annually, concurrently with the convening of the General Meeting, and it shall also publish all monetary and non-monetary benefits provided to such members in their above capacities, broken down by member and by the legal title of the benefit. The Company shall ensure that these data are continuously available on its website.

3 The following shall fall within the exclusive competence of the General Meeting:

- (a) decisions to approve and amend the Articles of Association (with the exceptions specified in the Articles of Association);
- (b) decisions on the modification of the legal form of the Company;
- (c) decisions on the Company's reorganization or termination without legal successor;
- (d) the election and removal of the members of the Board of Directors, the members of the Supervisory Board and the auditor, and establishing their remuneration;
- (e) approval of the annual report prepared pursuant to the Accounting Act, including the decision on the appropriation of after-tax profits;
- (f) decisions on the payment of interim dividends (with the exceptions specified in the Articles of Association);
- (g) decisions to convert printed shares into dematerialized shares;
- (h) alteration of the rights attached to the various series of shares, and the conversion of types or classes of shares (provided that several series, categories and/or classes of shares have been issued);
- (i) decisions to issue convertible bonds or bonds with subscription rights, unless the Civil Code contains provisions to the contrary;
- (j) decisions to increase the share capital (with the exceptions specified in the Articles of Association);
- (k) decisions to reduce the share capital, unless otherwise provided by the Civil Code;
- (l) decisions to limit or exclude preferential subscription rights (with the exceptions included in the Articles of Association);

- (m) mandatory decisions concerning the guidelines and framework for a long-term salary and incentive scheme for executive officers, Supervisory Board members and executive employees;
- (n) election of the members of the Audit Committee;
- (o) accepting the corporate governance report at the Annual General Meeting, submitted after the listing of the Company's shares on the Budapest Stock Exchange, along with the annual report made in accordance with the Accounting Act, providing that the General Meeting will decide separately on the approval of the report, when it has received the approval of the Supervisory Board;
- (p) decisions on all issues which are assigned to the exclusive competence of the General Meeting by the effective laws or the Articles of Association.

4 The General Meeting passes its resolutions by majority as defined in the Civil Code, these Articles of Association and, if the Company's shares are listed on the Budapest Stock Exchange, the Regulations of the Budapest Stock Exchange Private Limited Company for Listing and Continued Trading. In the case of a tied vote, the proposal shall be deemed rejected.

5 The General Meeting of the Company shall place on the agenda of the Annual General Meeting the evaluation of the work performed by the members of the Board of Directors during the previous business year, and it shall make a decision on giving them a discharge of liability. By giving them the discharge of liability, the General Meeting confirms that the members of the Board of Directors performed their duties in the above time period in the interests of the Company.

6 The shareholders of the Company may exercise their voting rights at the General Meeting in person or by proxy. The executive officers, the members of the Supervisory Board and the Auditor may not act as a proxy.

7 Based on the decision of the Board of Directors, the General Meeting may be convened to the registered office of the Company or to another place. The chairman of the Board of Directors or the Supervisory Board may invite any person to the general meeting of the company and grant them the right to comment if it seems to be necessary and it seems to help to inform the shareholders and the decision-making as well. If shareholders requesting the supplementation of the agenda of the General Meeting request the participation of a third person to discuss the proposed point on the agenda, the Chairman of the Board of Directors or the Supervisory Board may invite the third party upon written proposal and grant him/her the right to comment.

8 The General Meeting must be convened through an announcement published on the Company's website and at the places of publication defined in Chapter XVI (hereinafter: places of publication) at least 30 days before the start date of the General Meeting. In addition to the publication of the announcement at the places of publication, those shareholders that have requested it must also be notified electronically. If the content of the announcement differs from the content of the notification sent electronically to the shareholder, the announcement will be given priority.

9 If an extraordinary General Meeting is called in order to obtain the shareholders' opinion relating to a public takeover offer for the shares of the Company or at the request of the person having obtained a qualifying holding upon the successful conclusion of the public takeover

offer, the General Meeting shall be convened in the manner specified in the above paragraph at least fifteen days in advance. In such case the deadline for publishing a summary of the submissions related to the issues on the agenda and the proposals for decisions related to the items on the agenda shall be 15 days.

- 10 The announcement convening the General Meeting must specify:
- (a) the Company's name and registered office;
 - (b) the venue and date/time of the General Meeting;
 - (c) the form of the General Meeting;
 - (d) the agenda of the General Meeting;
 - (e) the conditions of exercising the right to vote as listed in the Articles of Association;
 - (f) the venue and date/time of the second General Meeting convened in case the first General Meeting has no quorum;
 - (g) the date to be specified under Section 3:273(2) of the Civil Code and the information regarding the provisions of Section 3:273(3) of the Civil Code;
 - (h) the conditions specified in the Articles of Association for exercising the right to request information (Section 3:257 of the Civil Code) and the right to request the supplementation of the agenda of the General Meeting (Section 3:266 of the Civil Code);
 - (i) the time, location and manner of making available the proposals and motions for resolutions included in the General Meeting's agenda, including the address of the Company's website;
 - (j) Repealed by the General Meeting of the Company in its resolution No. 13/7/2014 (IV. 29).

11 At least 21 days before the General Meeting, the Company is required to publish, in accordance with the public announcement rules in the Articles of Association, the draft of the annual report prepared according to the Accounting Act, the key data of the report of the Board of Directors and the Supervisory Board, summary reports of the number of shares and voting rights at the time the General Meeting was convened (including summary reports for each share class), summary reports of the proposals concerning the issues on the agenda and the motions for resolutions. If the shareholders exercised their rights provided for in Section 3:259 of the Civil Code, the Board of Directors shall publish an announcement on the supplemented agenda upon receiving the proposal. The matter published in the announcement shall be construed to have been placed on the agenda.

12 The shareholder who intends to participate in the General Meeting, or the representative of the shareholder must be entered into the shareholders' register until the second working day before the General Meeting. At the General Meeting shareholders' rights may be exercised only by persons whose names are included in the register of shareholders at the time it is closed. The closing of the shareholders' register does not restrict the right of the person registered into the shareholders' register to transfer its shares following the closing of the shareholders' register. The transfer of the shares prior to the starting date of the General Meeting does not restrict the right of the person who is registered in the shareholders' register to participate in the General Meeting and to exercise his rights as a shareholder. The confirmation as to who is entitled to exercise shareholders' rights at the General Meeting takes place via a regular shareholder identification process. Hence, no shareholders' certificate needs to be issued for the General Meeting.

13 The shareholders may not pass a resolution at the Company without holding a General Meeting.

14 The General Meeting is considered to have quorum if shareholders representing at least one half of the votes available under voting shares are present at the meeting. The second General Meeting convened because of the lack of quorum at the original meeting automatically has quorum concerning all the items listed in the original agenda regardless of the number of shareholders attending the second General Meeting.

15 If a second General Meeting is held due to a lack of quorum at the originally scheduled General Meeting, the second meeting must be held at the time and subject to the conditions specified in the invitation to the original meeting. The second General Meeting is considered duly convened if the letter of invitation includes the items specified in Chapter VIII Section 10.

16 If the General Meeting has no quorum and it is reconvened with the same agenda, the reconvened General Meeting shall be held at a date at least ten days and no more than twenty-one days after the original date of the General Meeting.

17 If the manner of convening the General Meeting violates the applicable rules, resolutions may only be passed if each shareholder with a right to vote is present and none of the shareholders protests against holding the General Meeting. The shareholders have the right to recognize as valid any resolution passed at a General Meeting convened or held in violation of the rules if they unanimously vote in favor of recognizing the resolution as valid within 30 days from the day of the General Meeting.

18 If the special consent of the holders of certain types or classes of shares are required by law for the validity of a resolution of the General Meeting, the holders of the shares of such types or classes of shares, who are present at the General Meeting, will make a decision before the passing of the General Meeting's resolution, on whether they should give their consent, separately by type of share or by class of share, by a simple majority of the votes representing the shares that belong to the type or class of shares concerned.

19 Repealed by the General Meeting of the Company in its resolution No. 3/2013 (IV. 18).

20 Repealed by the General Meeting of the Company in its resolution No. 3/2013 (IV. 18).

21 Repealed by the General Meeting of the Company in its resolution No. 3/2013 (IV. 18).

22 Repealed by the General Meeting of the Company in its resolution No. 3/2013 (IV. 18).

23 Voting may be held at the General Meeting with the help of a computer or by counting the votes manually.

24 The General Meeting is presided over by a person appointed by the Board of Directors (presiding chairperson). The General Meeting need not pass a resolution on the appointment of the presiding chairperson. The presiding chairperson defines the rules of the debate concerning each agenda item; in this context, the presiding chairperson will determine the order of speakers, give the floor to the speakers and, if the shareholder refuses to stop talking about a topic not related to the agenda item under discussion, may withdraw the right to speak from the shareholder; the presiding chairperson may clarify the shareholder's motion for resolution

without modifying its content, may order voting on certain motions and announce the passed resolution. If the Company's shares are listed on the Budapest Stock Exchange, the presiding chairperson shall give permission to the representative of the Budapest Stock Exchange Private Limited Company to speak if requested. If a resolution does not provide for its effective date, it shall become effective when promulgated by the presiding chairperson.

25 The events of the General Meeting shall be recorded in minutes containing the information specified in the Civil Code (including the information on the holdings of the share capital represented by the votes). The minutes shall be signed by the presiding chairperson and the recorder of minutes appointed by the chairperson, and it shall be certified by a shareholder elected by the General Meeting for this purpose.

26 The votes cast at the General Meeting are counted by a vote counting committee of three members appointed by the General Meeting.

27 The General Meeting may decide the suspension of the General Meeting for a maximum of thirty days, by a simple majority of the votes cast.

IX Board of Directors

1 The Board of Directors is the executive body of the Company. It represents the Company before third parties, courts and other authorities. It is the duty of the Board of Directors to develop and manage the Company's organizational structure and to exercise the employer's rights.

2 The Company's Board of Directors has at least three, but not more than seven members; its members are appointed and recalled by the General Meeting. The list of the members of the Board of Directors shall be included in Annex 2 which is an integral part of these Articles of Association.

3 The Board of Directors is responsible for adopting its own rules of procedure by a majority of votes of the members of the Board of Directors. The Board of Directors will hold at least five meetings per year.

4 The tasks and powers of the Board of Directors are as follows:

- (a) it shall prepare a report on the management, the financial situation and the business policy of the Company once every three months for the Supervisory Board and once every year for the General Meeting;
- (b) it shall be responsible for keeping the Company's books and the register of shareholders;
- (c) it shall prepare the Organizational and Operational Rules;
- (d) it shall exercise the employer's rights and make decisions on any transfer of the exercise of such rights;
- (e) it shall propose the amount of the remuneration paid to members of the Board of Directors and members of the Supervisory Board;
- (f) it shall submit its proposal for the Company's report pursuant to the Accounting Act and for the use of after-tax profits;
- (g) it shall, with simultaneous notice to the Supervisory Board, call a General Meeting within a period of eight days in order to provide for the necessary measures whenever it learns that:

- (i) the Company's equity capital has dropped to two-thirds of the share capital due to losses; or
 - (ii) the Company's equity has dropped below the amount specified in Section 3:212(2) of the Civil Code; or
 - (iii) the Company is on the brink of insolvency or has stopped making payments and its assets do not cover its debts;
- (h) if so authorized by the General Meeting and with the prior consent of the Supervisory Board, the Board of Directors may decide to raise the share capital, and may accept an interim balance sheet in connection with raising the share capital from assets over and above the share capital;
- (i) it shall accept the Company's business plan, with the prior consent of the Supervisory Board;
- (j) with the prior consent of the Supervisory Board, in accordance with the effective laws, it may decide to pay interim dividends and it may accept an interim balance sheet in connection with such payment of interim dividends;
- (k) it shall make decisions on issues relating to the Company's name, registered office, places of business, branches and scope of activities (not including its main activity) and on the related amendments of the Articles of Association;
- (l) it may accept an interim balance sheet in connection with the exercise of rights attached to redeemable shares and with the acquisition of own shares;
- (m) it shall make decisions and take measures regarding matters that do not fall within the exclusive competence of the General Meeting or the Supervisory Board.

5 The Board of Directors shall have a quorum if more than half of its members but at least three members are present at its meeting.

6 The Board of Directors shall make its decisions by a simple majority vote unless its rules of procedure provide otherwise. Every member of the Board of Directors shall have one vote. In the case of an equality of votes, the chairman shall have a second or casting vote.

7 Repealed by the General Meeting of the Company in its resolution No. 9/2016 (IV. 29).

8 Repealed by the General Meeting of the Company in its resolution No. 9/2016 (IV. 29).

9 Repealed by the General Meeting of the Company in its resolution No. 9/2016 (IV. 29).

10 Repealed by the General Meeting of the Company in its resolution No. 9/2016 (IV. 29).

11 It is not necessary for the Board of Directors to obtain the prior authorization of the General Meeting to acquire own shares if the acquisition of shares is necessary to prevent serious damage which the Company is directly exposed to. In such case, the Board of Directors shall present at the next General Meeting the reasons for which the own shares had to be acquired, the number and aggregate nominal value of the shares acquired, the percentage they represent in the Company's share capital and also the price paid for the shares.

X Supervisory Board

1 The Company has a Supervisory Board comprising of at least three and no more than ten members; the members are selected by the General Meeting for no more than five years,

and are recalled by the same body. A member of the Supervisory Board may not be the employee of the Company, with the exception of persons representing the employees. The Supervisory Board shall elect a chairperson from among its members.

2 The members of the Supervisory Board shall act in person as representation is not allowed. A member of the Supervisory Board may not be instructed in this capacity by the Company's shareholders or by his employer. The list of the members of the Supervisory Board is included in Annex 2 which is an integral part of these Articles of Association.

3 The Company's General Meeting may adopt a decision on the annual report prescribed in the Accounting Act only if in possession of the written report of the Supervisory Board.

4 The Supervisory Board shall act as a body. The Supervisory Board shall have a quorum if two-thirds of its members, but at least three members, are present. The Supervisory Board shall make its decisions by a simple majority. In the case of an equality of votes, the chairman shall have a second or casting vote.

5 Meetings of the Supervisory Board shall be convened and chaired by the chairperson. Any Member of the Supervisory Board may request the chairperson to convene a meeting in writing by specifying the reason and the purpose of the meeting. Within eight (8) days, the chairperson must set the date of such a meeting to a date within maximum thirty days. If the chairperson fails to comply with the request, the member will have the right to convene the meeting himself.

6 Otherwise, the Supervisory Board adopts its own rules of procedure, which are approved by the General Meeting of the Company.

7 If the number of Supervisory Board members falls below the number set forth in the Articles of Association, or there is no person to convene the meeting of the Supervisory Board, the Board of Directors shall convene the General Meeting of the Company in order to restore the proper operation of the Supervisory Board.

8 The Supervisory Board shall have access to the documents, accounting records and books of the Company, and shall be entitled to request information from the Company's executive officers and employees, and it may inspect the Company's payment account, cash desk, securities portfolio, inventories and contracts, or have them inspected by an expert.

9 An Audit Committee of maximum four members shall be established at the Company, whose members shall be appointed by the General Meeting from the independent members of the Supervisory Board. At least one of the members of the Audit Committee must be a qualified accountant and/or auditor.

The scope of authority of the Audit Committee shall include the following:

- (a) forming an opinion on the annual report prepared according to the Accounting Act;
- (b) monitoring the audit of the annual report prepared according to the Accounting Act;
- (c) making a recommendation for the appointment and remuneration of the auditor;
- (d) preparation of the contract to be entered into with the auditor;
- (e) monitoring compliance with the qualification requirements and with the regulations on conflict of interest applicable to the auditor, co-operation with the auditor, monitoring

any other services provided by the auditor to the Company in addition to the audit of the annual report prepared according to the Accounting Act, and in case it is necessary, making recommendations to the Supervisory Board for taking measures;

- (f) assessing the operation of the financial reporting system, and making recommendations for necessary measures; and
- (g) supporting the supervisory board in performing its duties in order to supervise the functioning of the financial reporting system in an appropriate manner;
- (h) monitoring the efficiency of the internal audit and risk management system.

The list of the members of the Audit Committee is included in Annex 2 which is an integral part of these Articles of Association.

XI Auditor

1 The Company uses the services of a statutory auditor to perform auditing; the statutory auditor shall be elected by the General Meeting. The appointment of the Company's statutory auditor or the natural person auditor who is a member of the chamber and has been employed or hired by the statutory auditor may not be any longer than five business years, and within four business years after the end of their appointment, the auditors may not agree to perform any auditing assignments that are based on any statutory obligations.

2 Repealed by the General Meeting of the Company in its resolution No.9/2016 (IV. 29.).

3 The auditor shall be responsible for carrying out the audits of accounting documents as specified in the Accounting Act, including – first and foremost – making a decision as to whether the annual report that the business association has filed as prescribed in the Accounting Act is in conformity with legal requirements, and whether it provides a true and fair view of the company's assets and liabilities, financial position and profit or loss.

4 The auditor shall attend the General Meeting of the Company. The auditor may attend the meeting of the Supervisory Board with the right of consultation. At the invitation of the Supervisory Board, the auditor shall attend the meeting of the Supervisory Board.

XII Increase and Reduction of Share Capital

1 Where the Company has issued shares of different types or classes, the explicit consent – as prescribed in these Articles of Association – of the holders of the types or classes of shares which are directly affected by the capital increase is required for the increase of the share capital as a pre-condition for the General Meeting's resolution adopted for the increase of share capital to take effect. This provision shall also apply to the General Meeting's resolutions adopted to authorize the Board of Directors to increase the capital.

2 Where the share capital is increased by way of payment of cash contributions, the shareholders of the Company, that is, first the holders of shares belonging to the same series as those issued during the capital increase, and then the holders of convertible bonds and the holders of bonds with subscription rights (the latter two ranked at the same level) shall be granted preferential rights – in this order – for the subscription of shares subject to the conditions laid down in these Articles of Association.

3 The Company shall inform the shareholders and the holders of convertible bonds and bonds with subscription rights, by way of the procedure laid down in these Articles of Association, by an announcement within two business days, about their options and the procedure to exercise the preferential right for the subscription of shares, including the nominal value or issue price of shares which may be acquired, and the first and last days of the fifteen-day period during which such right can be exercised. The Company shall also inform the shareholder or the bond holder of the conditions of exercising the preferential right in electronic mail if they request so by electronic mail.

4 The shareholders and the bond holders may exercise their preferential rights proportionately to the nominal value of their shares or bonds. If certain shareholders or bond holders want to acquire a number of shares in excess of the number of shares that may be acquired by them based on their preferential rights, and certain shareholders or bond holders do not exercise their preferential rights, then the shareholders or bond holders who wish to exercise their preferential rights may acquire the surplus shares – the ones that other shareholders and bond holders do not wish to acquire based on their preferential rights – proportionately to the nominal values of their existing shares, providing that in the event of fractions – regardless of the value of such fractions – the number of shares that can be acquired must be rounded down.

5 Based on a written motion presented by the Board of Directors, the General Meeting may decide to restrict or preclude the exercise of preferential rights to subscribe shares. The General Meeting must make a decision on the proposal for the restriction or preclusion of preferential rights before deciding on the proposal regarding the capital increase. In its motion aimed at the restriction or preclusion of preferential rights, the Board of Directors shall present the reasons for restricting or precluding preferential subscription rights. The content and discussion of the motion shall be subject to the general rules applicable to the content and discussion of motions submitted by the General Meeting. In its decision authorizing the Board of Directors to increase the share capital, the General Meeting may authorize the Board of Directors, for the period of authorization to perform the capital increase, to restrict or preclude preferential subscription rights. The Board of Directors shall send a copy of the General Meeting's above resolutions to the court of registration and, concurrently with is, it shall ensure that the content of the resolutions is published in the Company Gazette.

6 Public limited companies are required to publish an auditor's or expert's report on the valuation of in-kind capital contributions.

7 Where new shares are issued by way of a public offer, no preliminary statements of commitment for the subscription of shares are made, and the General Meeting's resolution adopted on the capital increase shall not identify or specify the scope of future shareholders to take part in the capital increase. The persons wishing to obtain new shares shall undertake to pay the price of the shares under a subscription procedure conducted in accordance with the statutory provisions on securities, and shall then become entitled to such shares.

8 If the issue price of the shares exceeds the nominal value in the course of increasing the share capital, the difference shall be paid up in full when subscribing such shares.

9 Where the Company has issued shares of different types or classes, the explicit consent – as prescribed in these Articles of Association – of the holders of the types or classes of shares which are directly affected by the capital reduction is required for the reduction of the share

capital as a pre-condition for the General Meeting's resolution adopted for the reduction of share capital to take effect. In the course thereof, the provisions on the restriction or preclusion of the voting rights attached to such shares may not be applied, save the ban on exercising voting rights attached to own shares.

XIII Mode of representation

1 The Company shall be represented by the members of the Board of Directors, according to the following.

2 The Company shall be represented – including representation in writing and representation in relation to the Company's bank account – through joint power of representation by two persons of the following: the members of the Board of Directors, the Chief Executive Officer and the latter's deputies. The joint power of representation may be transferred as a joint power to sign for the Company in accordance with the foregoing, according to the procedure laid down in the internal regulations approved by the Company's Board of Directors. The Board of Directors must adopt the regulations on representation in a resolution.

3 Repealed by the General Meeting of the Company in its resolution No. 9/2016 (IV. 29).

4 The Company is represented in writing in such a manner that the persons entitled to sign for the Company sign their full names under the printed, hand-written or typed name of the Company, in the same way as indicated in their specimen signatures or their sample signatures submitted to the court of registration.

XIV Business Year

The first business year (not a full year) of the Company starts on the date of registration of the Company and ends on 31 December of such calendar year. Otherwise the Company's business year shall be identical with the calendar year.

XV Dispute resolution, ordinary court

1 The parties concerned shall endeavour to settle any dispute arising from these Articles of Association between shareholders or between the shareholders and the Company amicably.

2 The competent court having jurisdiction shall be entitled to decide any disputes arising in connection with these Articles of Association between the shareholders or between the Company and the shareholders.

XVI Closing Provisions

The Company shall publish its announcements on its website, the website operated by the Central Bank of Hungary (www.kozzetetelek.hu) and on the website of the Budapest Stock Exchange (www.bet.hu). In all other issues not dealt with in the Articles of Association the provisions of the Hungarian Civil Code and other effective laws shall apply.

Endorsement

In accordance with Section 51(3) of Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings, I hereby certify that the consolidated text of the Articles of Association corresponds to the effective content of the Articles of Association.

The consolidated (updated) version of the Articles of Association had to be drawn up because of the amendment of the following sections:

Section 1 of Title VI of the Articles of Association
Section 2 of Title VI of the Articles of Association

The above changes are based on the resolutions 27/2017. (IX.26.) and 29/2017. (IX.26.) of the General Meeting.

The differences in the consolidated version of the articles of association are indicated with italic text.

Annex 1
Description of non-monetary contributions supplied to the Company

The person designated to receive equities	The subject to be met in kind contribution and value (HUF)	The number of receivable shares (pcs), characteristics, issue price	
		Issue price: 125 HUF	Issue price: 150 HUF
Marianna Kiss address: 2626 Nagymaros, Pállya Celesztin str. 10783/8. mother's name:Piroska Szeder	Based on 45.000.000 of HUF (34.524.750 HUF + 10.475.250 HUF), Based on the loans granted by the designated person for the Company on December 5, 2008 due to the designated person recognized by the Company's acknowledged claim.	276.198 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	69.835 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Béla Horváth address: 2093 Budajenő, Csalogány str. 17th mother's name:Valéria Kozár	Based on 30.000.000 of HUF Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	240.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
H-Hűvösvölgy Consulting Limited Liability Company seat: 2093 Budajenő, Csalogány str. 17th company register: 13-09-095017	Based on 30.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim.	240.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Dr. Kristóf Nobilis address: 1113 Budapest, Bartók Béla road 72nd mother's name:Zsuzsanna Szegheő	Based on 60.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	480.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
VINTON Fiduciary Limited Liability Company seat: 1122 Budapest, Városmajor str. 11th company register: 01-09-063682	Based on 80.000.000 of HUF (59.048.750 HUF + 20.951.250 HUF), Based on the loans granted by the designated person for the Company on December 5, 2008 due to the designated person recognized by the Company's acknowledged claim	472.390 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	139.675 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares

KAPTÁR Investment Private Limited Company seat: 1055 Budapest, Honvéd square 10/a. II. 1. company register: 01-10-042644	Based on 64.000.000 of HUF (47.239.000 HUF + 16.761.000 HUF) Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	377.912 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	111.740 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Elek Straub address: 1022 Budapest, Tövis str. 3/b. mother's name : Mária Szemerjay-Petrán	Based on 48.000.000 of HUF (35.429.250 HUF + 12.570.750 HUF), Based on the loans granted by the designated person for the Company on December 5, 2008 due to the designated person recognized by the Company's acknowledged claim	283.434 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	83.805 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Béla Preisinger address: 2000 Szentendre, Bánáti Sverák József str.2/a. mother's name: Ilona Szvoboda	Based on 30.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	240.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Péter Kostevc address: 1121 Budapest, Kalóz road 13th mother's name: Anna Piroska Hornyák	Based on 35.800.000 of HUF (28.816.750HUF + 6.983.250 HUF), Based on the loans granted by the designated person for the Company on December 9, 2008 due to the designated person recognized by the Company's acknowledged claim	230.534 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	46.555 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Erika Kósa address: 1037 Budapest, Domoszló str. 3. mother's name: Erzsébet Stolczer	Based on 25.800.000 of HUF Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	206.400 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Dr. János Martonyi address: 2111 Szada, Arany János str. 5th mother's name: Rózsa Ránky	Based on 20.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	160.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Dr. Veronika Adám address: 1121 Budapest, Hunyad slope 32nd mother's name: Mária Kis	Based on 32.000.000 of HUF (23.619.500 HUF + 8.380.500 HUF), Based on the loans granted by the designated person for the Company on December 11, 2008 and December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	188.956 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	55.870 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Zoltán Mándoki address: 1221 Budapest, Ríngló road 101/a. mother's name: Éva Rebrus	Based on 20.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	160.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
G. Tamás Korányi address: 1014 Budapest, Országház str. 8. mother's name: Mária Szigeti	Based on 10.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	80.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
P4Z Investment Limited Liability Company seat: 1095 Budapest, Mester str. 5th III/28. company register: 01-09-700855	Based on 29.800.000 of HUF (22.956.250 HUF + 6.843.750 HUF), Based on the loans granted by the designated person for the Company on December 9, 2008 and December 10, 2008 due to the designated person recognized by the Company's acknowledged claim	183.650 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	45.625 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Dr. Miklós István Illényi address: 1016 Budapest, Orom str. 10th mother's name: Katalin Boros	Based on 8.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	64.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Dr. Gyula Mikó address: 1182 Budapest,	Based on 10.000.000 of HUF, Based on the loans granted by the designated	80.000 pcs, 40 HUF nominal value of Series	-

Zalatna str. 12th mother's name: Róza Czirják	person for the Company on December 4, 2008 due to the designated person recognized by the Company's acknowledged claim	"A" dematerialized ordinary shares	
György Szapáry address: 1025 Budapest, Szalamandra road 44th mother's name: Etelka Hadik	Based on 10.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 5, 2008 due to the designated person recognized by the Company's acknowledged claim	80.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Dr. GáborMóricz address: 1055 Budapest, Honvéd square 10/a. III. 1. mother's name: Katalin Bazsó	Based on 38.000.000 of HUF (25.429.250 HUF + 12.570.750 HUF), Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	203.434 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	83.805 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Tibor Papp address: 2071 Páty, Maros str. 8. mother's name: Éva Boros	Based on 16.000.000 of HUF (11.809.750 HUF + 4.190.250 HUF), Based on the loans granted by the designated person for the Company on December 10, 2008 due to the designated person recognized by the Company's acknowledged claim	94.478 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	27.935 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Péter Buzogány address: 1038 Budapest, Márton str. 7th mother's name: Terézia Édes	Based on 16.000.000 of HUF (11.809.750 HUF + 4.190.250 HUF), Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	94.478 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	27.935 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Pál Kutvölgyi address: 1037 Budapest, Vizér str. 4th mother's name:Erzsébet Nagy	Based on 11.160.000 of HUF (8.281.500 HUF + 2.878.500 HUF), Based on the loans granted by the designated person for the Company on December 24, 2008 and February 16, 2009 due to the designated person recognized by the Company's acknowledged claim	66.252 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	19.190 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Gábor Jenő Missura address: 1111 Budapest, Bertalan Lajos str. 26th mother's name: Ilona Kövesdi	Based on 11.200.000 of HUF (8.266.750 HUF + 2.933.250 HUF), Based on the loans granted by the designated person for the Company on December 16, 2008 due to the designated person recognized by the Company's acknowledged claim	66.134 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	19.555 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Dr. István Komoróczy address: 1026 Budapest, Endrődi Sándor str. 44/a mother's name: Julianna Tamás	Based on 6.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 5, 2008 due to the designated person recognized by the Company's acknowledged claim	48.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Sándor Frankaddress: 1075 Budapest, Rumbach Sebestyén str. 20-22 mother's name: Elza Weisz	Based on 6.000.000 of HUFBased on the loans granted by the designated person for the Company on December 10, 2008 due to the designated person recognized by the Company's acknowledged claim	48.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Charles J. L. T. Kovács address: 1 Rue des Pas Redon, Meymac, Correze, France mother's name: Eva Neumann	Based on 44.400.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	355.200 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Horváth Art Foundationseat: 2093 Budajenő, Csalogány str. 17th registration number: AM - 2466	Based on 4.000.000 of HUFBased on the loans granted by the designated person for the Company on December 15, 2008 due to the designated person recognized by the Company's acknowledged claim	32.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Attila Németh address: 2040 Budaörs, Fodor str. 60/b. mother's name: Ilona Juhász	Based on 11.400.000 of HUF (5.533.500 HUF + 5.866.500 HUF), Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	44.268 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	39.110 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Borbála Xénia Czakó address: 1121 Budapest, Bod Péter str. 13th	Based on 2.000.000 of HUF, Based on the loans granted by the designated person for the Company on February 18,	16.000 pcs, 40 HUF nominal value of Series	-

mother's name: Ilona Bock	2009 due to the designated person recognized by the Company's acknowledged claim	"A" dematerialized ordinary shares	
Mária Horváth address: 2093 Budajenő, Csalogány str. 17th mother's name: Mária Juhász	Based on 1.600.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	12.800 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Zoltán Béla Körtvélyesi address: 1037 Budapest, Domoszló str. 3 mother's name: Valéria Zsulya	Based on 1.362.000 of HUF, Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim	10.896 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Valéria Pallai address: 2235 Camino Robledo, Carlsbad, CA92009, USA mother's name: Mária Valéria Horváth	Based on 1.200.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	9.600 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Zsolt Kelemen address: 2089 Telki, Legelődombi road 12th mother's name: Jolán Fissi	Based on 1.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 9, 2008 due to the designated person recognized by the Company's acknowledged claim	8.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Sándor Vigh address: 1161 Budapest, Béla str. 35th mother's name: Gurevics Ljudmilla	Based on 640.000 of HUF (472.750 HUF + 167.250 HUF) Based on the loans granted by the designated person for the Company on December 22, 2008 due to the designated person recognized by the Company's acknowledged claim	3.782 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	1.115 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Nicole Pallai address: 1030 Robinson Ave. Apt. 312 San Diego, CA92103, USA mother's name: Valéria Pallai	Based on 400.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	3.200 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Zoltan Pallai address: 2235 Camino Robledo, Carlsbad, CA92009, USA mother's name: Valéria Pallai	Based on 400.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	3.200 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
John Green address: 1030 Robinson Ave #312, San Diego, California, USA mother's name: Hubbard	Based on 400.000 of HUF, Based on the loans granted by the designated person for the Company on December 11, 2008 due to the designated person recognized by the Company's acknowledged claim	3.200 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Csaba Gaál address: 5600 Békéscsaba, Egyetértés str. 5 GF mother's name: Gizella Hidvégi	Based on 200.000 of HUF, Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim	1.600 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares	-
Benedek Sándor address: 1088 Budapest, Vas str. 18th IV/8. mother's name: Katalin Szilágyi	Based on 30.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 12, 2008 due to the designated person recognized by the Company's acknowledged claim		200.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Dr. Ferenc Dudás address: 1237 Budapest, Hrivnák Pál str. 199th mother's name: Jolán Fási	Based on 5.001.000 of HUF, Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person recognized by the Company's acknowledged claim.		33.340 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Zsolt Gyulavári address: 5600 Békéscsaba, Berzsenyi str. 109th mother's name: Rozália Szijsgyártó	Based on 3.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 10, 2008 due to the designated person recognized by the Company's acknowledged claim		20.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Bestens Ltd. seat: 1016 Budapest, Gellérthegy str. 2/b. mf. 5. company register: 01-09-698503	Based on 150.000.000 of HUF, Based on the loans granted by the designated person for the Company on December 8, 2008 due to the designated person		1.000.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares

	recognized by the Company's acknowledged claim		
Ottó Gecser address: 1118 Budapest, Beregszász str. 9th mother's name: Rozália Kovács	Based on 3.000.000 of HUF, Based on the loans granted by the designated person for the Company on January 12, 2009 due to the designated person recognized by the Company's acknowledged claim		20.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Okura Foundation seat: Elizabethan Square, Shedden Road, George Town, Grand Cayman, Cayman Islands KY1-1104 representative: Vilmos Gelsey	Based on 30.000.000 of HUF, Based on the loans granted by the designated person for the Company on November 30, 2008 due to the designated person recognized by the Company's acknowledged claim		200.000 pcs, 40 HUF nominal value of Series "A" dematerialized ordinary shares
Andras Denes address: 440203, Szatmárnémeti (Satu Mare), Nagykárolyi road, (Drumul Careiului), nr. 20./ap. 7. mother's name: Ilona Bernád	Based on 1.139.985 of HUF, Based on the loans granted by the designated person for the Company on June 11, 2009 due to the designated person recognized by the Company's acknowledged claim	6.909 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
Ovidiu-Florin Dan address: Mun. Sibiu, jud Sibiu, str. Rimschi Korsacov nr. 11. mother's name: Lidia-Angela	Based on 1.139.985 of HUF, Based on the loans granted by the designated person for the Company on June 11, 2009 due to the designated person recognized by the Company's acknowledged claim	6.909 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
Cristian-Laurentiu Tusz address: Ors. Valenii de Munte, jud Prahova, str. Gheorghe Lazar nr. 12bis mother's name: Stela	Based on 284.955 of HUF, Based on the loans granted by the designated person for the Company on June 11, 2009 due to the designated person recognized by the Company's acknowledged claim	1.727 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
Anna Ágnes Kemény address: 2089 Telki, Berkenye str. 5th mother's name: Anna Serestyén	Based on 1.001.880 of HUF, Based on the loans granted by the designated person for the Company on February 25, 2009 due to the designated person recognized by the Company's acknowledged claim	6.072 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
Kramer Peter Stephan address: D-82061 Neuried, Kernbauern Str. 3. mother's name: Mária Borza	Based on 2.999.865 of HUF Based on the loans granted by the designated person for the Company on February 25, 2009 due to the designated person recognized by the Company's acknowledged claim	18.181 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
2008 New Energy and Commerce and Service Limited Liability Company seat: 2184 Vácegres 046/4. company 13-09-118676	Based on 4.999.995 of HUF, Based on the loans granted by the designated person for the Company on April 6, 2009 due to the designated person recognized by the Company's acknowledged claim	30.303 pcs, 40 HUF nominal value and 165 HUF issue value of Series "A" dematerialized ordinary shares	
VINTON Fiduciary Limited Liability Company seat: 1122 Budapest, Városmajor str. 11th company register: 01-09-063682	Based on 1.000.000 of EURO Based on the loans granted by the designated person for the Company on March 25, 2009 due to the designated person recognized by the Company's acknowledged claim	636.940 pcs, 40 HUF nominal value of EUR 1.57 payment time HUF equivalent of the issue value of Series "C" dematerialized redeemable shares	

The ex-ante evaluation of the non-monetary contributions was carried out by the Auditor DUPLEX Limited Liability Company (seat: 2000 Szentendre, Bükköspart 55th).

Annex 2

The members of the Board of Directors, the Supervisory Board and the Audit Committee

The members of the Board of Directors:

Barta Miklós	(indefinite period)
Horváth Gergely Domonkos	(until 20th June 2023)
Dr. Kádár Gabriella	(indefinite period)
Dr. Király Mária	(until 20th June 2023)
Dr. Bogdánffy Péter	(until 17th May 2022)
Dr. Fedák István Domonkos	(until 21th June 2022)

The members of the Supervisory Board:

Dr. Bayer József	(until 28th June 2020)
Boros István	(until 24th July 2020)
Dr. Czakó Erzsébet Hajnalka	(until 24th July 2020)
Fekete Imréné	(until 2nd June 2020)
Papp István	(until 17th May 2022)
Veisz Ákos	(until 26th September 2022)
Tima János	(until 17th May 2022)

The members of the Audit Committee:

Dr. Czakó Erzsébet Hajnalka	(until 24 July 2020)
Fekete Imréné	(until 2 June 2020)
Papp István	(until 27 May 2022)