

**Proposal and draft resolution to Agenda item no.**

**“9. Decision on the modification of the Company’s Articles of Corporation in relation to Article 36 (in line with Agenda Item 7), Section 47.2 (in line with Agenda Item 8), as well as Section 22.1, 22.2 and 22.3 of the Articles of Corporation”**

**I.**

The Board of Directors proposes the modification of Article 36 of the Articles of Corporation in line with the proposal and draft resolution put forward in Agenda Item 7, and the modification of Section 47.2 of the Articles of Corporation in line with the proposal and draft resolution put forward in Agenda Item 8.

**II.**

Issue 169 of 2009 of Magyar Közlöny [Official Journal of Hungary] announced the enactment of Act CXXI of 2009 (“Gtmód.”) on the modification of Act IV of 2006 on Business Associations and Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings, which among other things concerns certain organizational regulations for public companies limited by shares. The reason underlying the new legislation was the transposition of and legal harmonization with Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies.

The modifications became effective on the 15<sup>th</sup> day following the enactment of the new legislation, i.e. on 11 December 2009, and companies limited by shares were required to harmonize their own Articles of Corporations with the provisions of Gtmód. by 31 May 2010 at the latest. If no such harmonization is effectuated, after 31 May 2010 instead of those provisions of the companies’ Articles of Corporations that are in conflict with the provisions of Gtmód. the effective provisions of the Act on Business Associations (“Gt.”) are applicable.

With respect to the foregoing, the Board of Directors proposes the following modification of the Articles of Corporation to the General Meeting:

1. On the basis of Section (4) of Article 303 of Gt., the second paragraph of Section 22.1 of the Articles of Corporation shall be replaced by the following text:

*“All invitations to the General Meeting and other notices shall specify at least:*

- a) *the name and seat of the Company,*
- b) *the venue, time and date of the General Meeting,*
- c) *the form of holding the General Meeting,*
- d) *the agenda of the General Meeting,*
- e) *the conditions of the exercise of voting rights as prescribed in these Articles of Corporation,*
- f) *the venue, time of the repeated General Meeting to be held due to the lack of quorum at the original General Meeting,*



- g) *the time specified in Section (2) of Article 304 of Gt., as well as the information in relation to the provisions of in Section (3) of Article 304 of Gt.;*
- h) *the conditions relating to inquiries and the exercise of the right to amend the agenda of the General Meeting as set forth in these Articles of Corporation;*
- i) *the information pertaining to the time, place and method (including the website of the Company) of access to the proposals and draft resolutions included in the agenda of the General Meeting.”*
2. On the basis of Section (1) of Article 300 of Gt., Section 22.2 of the Articles of Corporation shall be amended with the following last paragraph:
- “In association with the given agenda items, shareholders having at least one percent (1%) of the votes may put forward draft resolutions, as well.”*
3. On the basis of Section (1) of Article 304 of Gt., Section 22.3 of the Articles of Corporation shall be replaced by the following text:
- “The Company shall publish the material data of the report prepared in accordance with the Accounting Act and the material data report of the Board of Directors, as well as the summary data relating to the number of shares and voting rights held at the time of summoning the General Meeting, the summary of proposals and draft resolutions connected with the agenda items of the General Meeting at least 21 (twenty-one) days before the General Meeting on its website.”*
4. On the basis of Section (1) of Article 305 of Gt., Section 24.1 of the Articles of Corporation shall be replaced by the following text:
- “If the General Meeting does not form a quorum even in 30 (thirty) minutes after the starting time of the General Meeting, the repeated General Meeting to be held with the same agenda shall be summoned for a date within 15 (fifteen) days following the original date of the General Meeting, with the provision that at least 10 (ten) days shall elapse between the summoning of the repeated General Meeting and the date of the repeated General Meeting.”*

The draft Articles of Corporation set in a consolidated structure with the changes described in Chapter II herein forms an appendix to this proposal.

