

**STATUTES  
OF  
AUTOWALLIS  
PUBLIC LIMITED COMPANY  
IN AN INTEGRATED STRUCTURE**

*26 June 2020*

## The Statutes of AutoWallis Public Limited Company

The **board of directors** of AutoWallis Nyrt. hereby establishes the statutes of the public limited company in an integrated structure (hereinafter: Statutes) as follows, in accordance with the provisions of Act V of 2013 on the Civil Code (Civil Code):

### 1. Name and registered seat of the Company

1.1. Company name:

AutoWallis Nyilvánosan Működő Részvénytársaság

1.2. Short Company name:

AutoWallis Nyrt.

1.3. Foreign language Company name: AutoWallis Plc.  
Short foreign language Company name: AutoWallis Plc.

1.4. Registered seat of the Company:

1055 Budapest, Honvéd utca 20.

The registered seat of the Company is the place of central administration at the same time.

1.5. E-mail address of the Company:

[info@autowallis.hu](mailto:info@autowallis.hu)

### 2. Business activity(es) of the Company

2.1. Core business activity:

**6420' 08 Activities of holding companies**

2.2. Other business activity(es):

6202' 08 Computer consultancy activities  
6209' 08 Other information technology and computer service activities  
6399' 08 Other information service activities n.e.c.  
6612' 08 Security and commodity contracts brokerage  
6619' 08 Other activities auxiliary to financial services  
7022' 08 Business and other management consultancy activities  
7312' 08 Media representation  
8211' 08 Combined office administrative service activities  
8230' 08 Organisation of conferences and trade shows  
8299' 08 Other business support service activities n.e.c.  
8559' 08 Other education n.e.c.  
8560' 08 Educational support activities

2.3. The Board of Directors of the Company shall be entitled to modify business activity(es).

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### 3 . Term and form of operation of the company

- 3.1. The Company is established for an indefinite period of time.
- 3.2. Form of operation of the Company: public limited company
- 3.3. The Company is registered by the Court of Registration of the Metropolitan Court of Budapest under corporate registry number Cg. 01-10-047350.
- 3.4. The change of company form shall enter into effect as of the date of registration by the Court of Registration.

### 4. Share capital of the Company

- 4.1. The share capital of the Company amounts to HUF **3,552,164,037.5**, that is, **three billion five hundred and fifty-two million one hundred and sixty-four thousand and thirty-seven Forints and fifty fillér**, consisting of the following assets contributed:

- 4.1.1. HUF 344,344,000.00 as pecuniary contribution;
- 4.1.2. HUF **3,207,820,037.50 Ft** as non-pecuniary contribution.

The non-pecuniary contribution as per this clause consists of the following:

- (i) The business quota of WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelősségű Társaság (registered seat: 1138 Budapest, Váci út 175., corporate registry number: 01-09-693338; registered by the Court of Registration of the Metropolitan Court of Budapest) of HUF 410,500,000.00 nominal value, representing 100% of its equity capital
- (ii) The business quota of WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelősségű Társaság (registered seat: 1097 Budapest, Könyves Kálmán krt. 5., corporate registry number: 01-09-700391; registered by the Court of Registration of the Metropolitan Court of Budapest) of HUF 158,730,000.00 nominal value, representing 100% of its equity capital
- (iii) The business quota of WALLIS AUTÓKÖLCSÖNZŐ Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság (registered seat: 1138 Budapest, Váci út 141. 2. em., corporate registry number: 01-09-699766; registered by the Court of Registration of the Metropolitan Court of Budapest) of HUF 3,100,000.00 nominal value, representing 100% of its equity capital
- (iv) The business quota of WAE Autóforgalmazási és Szolgáltató Korlátolt Felelősségű Társaság (registered seat: 2051 Biatorbágy, Budai út 16., corporate registry number: 13-09-174957; registered by the Court of Registration of the Regional Court of Budapest Environs) of HUF 17,147,000.00 nominal value, representing 100% of its equity capital.
- (v) **The business quota of K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság (registered seat: 1106 Budapest, Kerepesi út 85., corporate registry number: 01-09-861051; registered by the Court of Registration of the Budapest-Capital Regional Court) of HUF 3,000,000 nominal value, representing 100% of its equity capital.**

(vi) **The business quota of Wallis Kerepesi úti Autó Korlátolt Felelőségű Társaság (registered seat: 1106 Budapest, Kerepesi út 85., corporate registry number: 01-09-078910; registered by the Court of Registration of the Budapest-Capital Regional Court) of HUF 139,400,000 nominal value, representing 100% of its equity capital.**

4.2. The shareholders fully paid the issue value of each share in cash at the time of subscription; they undertook to make available the non-pecuniary contribution as per clause 4.1.2 as follows:

~~Within 5 working days after Contributor 1 — as specified in the chart below, acting on behalf of the persons acting in concert — reported the fact of settlement of consideration according to Section 76 of the Capital Market Act to the National Bank of Hungary.~~

The non-pecuniary contribution was made available to the Company by the persons specified below as follows:

Contributor / Person designated to receive shares	Contribution		Shares to be issued in return for contribution		
	subject	value	number (pcs)	total nominal value	total issue value
WALLIS ASSET MANAGEMENT Zrt. (registered seat: 1055 Budapest, Honvéd utca 20.; corporate registry number: 01-10-046529)	82.504% business quota in WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelőségű Társaság (corporate registry number: 01-09-693338)	HUF 1,732,584,000.00	3,330, 291	HUF 333,029,100.00	HUF 1,732,584,000.00
	82.504% business quota in WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelőségű Társaság (corporate registry number: 01-09-700391)	HUF 792,038,400.00	1,522, 419	HUF 152,241,900.00	HUF 792,038,400.00
	96.452% business quota in WALLIS AUTÓKÖLCSÖNZ Ő Kereskedelmi és Szolgáltató Korlátolt Felelőségű Társaság (corporate registry number: 01-09-699766)	HUF 2,170,170,000.00	4,171, 398	HUF 417,139,800.00	HUF 2,170,170,000.00
	90.02% business quota in WAE Autóforgalmazási és Szolgáltató Korlátolt Felelőségű Társaság (corporate registry number: 13-09-174957)	HUF 9,452,100,000.00	18,168, 381	HUF 1,816,838,100.00	HUF 9,452,100,000.00
	<b>60% business</b>	<b>HUF 279,660,000</b>	<b>3,704,597</b>	<b>HUF 46,307,458</b>	<b>HUF 279,660,000</b>

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	<b>quota in K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság (corporate registry number: 01-09-861051)</b>				
	<b>60% business quota in Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaság (corporate registry number: 01-09-078910)</b>	<b>HUF 332,340,000</b>	<b>4,402,437</b>	<b>HUF 55,030,468</b>	<b>HUF 332,340,000</b>
Péter Antal (address: 1037 Budapest, Erdőalja út 113/B. 2. ép., mother's name: Julianna Mandl)	4.996% business quota in WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 693338)	HUF 104,916,000.00	201,664	HUF 20,166,400.00	HUF 104,916,000.00
	4.996% business quota in WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 700391)	HUF 47,961,600.00	92,190	HUF 9,219,000.00	HUF 47,961,600.00
ANTONY-Invest Kft. (registered seat: 1037 Budapest, Erdőalja út 113/B.; corporate registry number: 01-09- 291820)	5% business quota in WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 693338)	HUF 105,000,000.00	201,826	HUF 20,182,600.00	HUF 105,000,000.00
	5% business quota in WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 700391)	HUF 48,000,000.00	92,263	HUF 9,226,300.00	HUF 48,000,000.00
DL Target Kft. (registered seat: 2132 Göd, Patak utca 14.; corporate registry number: 13-09- 184691)	5% business quota in WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 693338)	HUF 105,000,000.00	201,826	HUF 20,182,600.00	HUF 105,000,000.00
	5% business quota in WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09- 700391)	HUF 48,000,000.00	92,263	HUF 9,226,300.00	HUF 48,000,000.00

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	number: 01-09-700391)				
MARKETWATCH Kft. (registered seat: 1025 Budapest, Özgida utca 17/3.; corporate registry number: 01-09-915014)	2.5% business quota in WALLIS MOTOR PEST Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09-693338)	HUF 52,500,000.00	100,913	HUF 10,091,300.00	HUF 52,500,000.00
	2.5% business quota in WALLIS MOTOR DUNA Autókereskedelmi Korlátolt Felelősségű Társaság (corporate registry number: 01-09-700391)	HUF 24,000,000.00	46,132	HUF 4,613,200.00	HUF 24,000,000.00
Zsolt Müllner (address: 1025 Budapest, Kondorkert utca 1.)	3.548% business quota in WALLIS AUTÓKÖLCSÖNZ Ő Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság (corporate registry number: 01-09-699766)	HUF 79,830,000.00	153,445	HUF 15,344,500.00	HUF 79,830,000.00
Andrew Prest (address: 1012 Budapest, Lovas út 8.)	9.95% business quota in WAE Autóforgalmazási és Szolgáltató Korlátolt Felelősségű Társaság (corporate registry number: 13-09-174957)	HUF 1,047,900,000.00	2,014, 224	HUF 201,4 22,400.00	HUF 1,047,900,000.00
<b>TT Automobil Kft.</b> (registered seat: 1141 Budapest, Paskál utca 12. 1. emelet 4.; corporate registry number: 01-09-175308)	<b>40% business quota in K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság (corporate registry number: 01-09-861051)</b>	<b>HUF 186,440,000</b>	<b>2,469,731</b>	<b>HUF 30,871,639</b>	<b>HUF 186,440,000</b>
	<b>40% business quota in Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaság (corporate registry number: 01-09-078910)</b>	<b>HUF 221,560,000</b>	<b>2,934,958</b>	<b>HUF 36,686,978</b>	<b>HUF 221,560,000</b>

The value of the non-pecuniary contribution detailed as above was established by the auditor assigned by the Company, AUDIT-H Kft. (registered seat: 1125 Budapest, Varázs utca 16., registration number: MKVK 000029, auditor personally responsible: Péter Lajos Himber, chamber member auditor, managing director, chamber membership number: 005363) in its report dated 26 April 2018.

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**The value of the business quotas in K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság and Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaság, being non-pecuniary contributions, was established by TRUSTED ADVISER Könyvvizsgáló és Tanácsadó Kft. (registered seat: 1082 Budapest, Baross utca 66-68. 3. em. 11., reg. number: MKVK 005784; personally responsible auditor: Zsolt Szovics, member of the chamber of auditors, managing director, chamber ID number: 002588) in its independent auditor's report dated 14 February 2020, at the value of HUF 1,068,000,000, that is one billion and sixty-eight thousand Forints. The board of directors of the company accepted the market value of the so provided business quotas at HUF 1,020,000,000, that is one billion and twenty million Forints in total, having regard to the situation caused by the corona virus pandemic.**

- 4.3. If, later on, the Company issues further shares, the consideration thereof shall be made available to the Company in accordance with the terms and conditions set out in the general meeting resolution on such issuance.

### 5. Number, nominal value, issue value, types and kinds of shares

- 5.1. The share capital of the Company consists of the following ordinary shares:

Series "C" consists of **284,173,123**, that is, **two hundred and eighty-four million one hundred and seventy-three thousand one hundred and twenty-three** pieces dematerialized registered ordinary shares, each with a nominal value of HUF 12.5. Each of these shares pertains to a single share series.

Out of these shares,

- the issue value of 95,000 ordinary shares with a nominal value of HUF 1,000.00 was HUF 2,000/share as of 13 January 2012,
- the issue value of 68,244 ordinary shares with a nominal value of HUF 1,000.00 was HUF 2,250/share in the course of the subscription between 04 and 22 March 2013,
- the issue value of 136,100 ordinary shares with a nominal value of HUF 1,000.00 was HUF 2,025/share in the course of the subscription between 04 and 22 March 2013,
- the issue value of 40,000 ordinary shares with a nominal value of HUF 1,000.00 was HUF 2,550/share in the course of the private share capital increase determined by Board Resolution 1/2014.(IX.15.) IT,
- the issue value of 30,389,235 ordinary shares with a nominal value of HUF 100.00 was HUF 520.25/share in the course of the private share capital increase determined by Board Resolution 1/2018.04.26,
- **the issue value of 13,511,723 ordinary shares with a nominal value of HUF 12,5 Ft was HUF 75.49/share in the course of the private share capital increase determined by Board Resolution 1/2020.(03. 26.) IG.**

In the chart set forth in clause 4.2 of these Statutes, the number of shares to be issued in consideration for the contribution was calculated on the basis of the value at issuance (HUF 100.00/share) of the shares issued by Board Resolution 1/2018.04.26 and **based on the value at issuance (HUF 12.5/share) issued by Board Resolution 1/2020.(03. 26.) IG.**

- 5.2. The Company generates each of its shares in a dematerialized manner. A dematerialized share is a set of data generated, recorded, transmitted and registered electronically, including the content elements as specified in a special act on securities in an identifiable manner, which has no serial number.

- 5.3. Until the contrary is proved, the person on whose securities account such share is registered shall be deemed as the owner of the dematerialized share.
- 5.4. Pursuant to the Civil Code, the Company only may make arrangements for crediting a dematerialized share to a securities account after the incorporation of the Company and the full payment or provision of the share capital or – if the nominal value of shares differs from their issue value – of the issue value of shares.
- 5.5. In case of dematerialized shares, the shareholder's name and other data required for identification are included in the securities account kept by the securities distributor for the benefit of the shareholder.

## **6. Rights and obligations related to shares**

- 6.1. The shareholders of the Company are entitled to membership and property rights on the basis of their dematerialized registered shares as regulated by law and in these Statutes.
- 6.2. Those who have disposed so, may not be registered in the register of shareholders; nor those who have obtained their shares in any manner in breach of law or by violating the rules of these Statutes on share transfer.
- 6.3. Shares may freely be transferred subject to compliance with the provisions set forth in these Statutes. Dematerialized shares are transferred by debiting / crediting to the relevant securities account.
- 6.4. Shareholders are entitled to receive dividends in proportion to the nominal value of their shares from the Company's taxed profit that is available and has been ordered for distribution by the general meeting as per Section 3:261 (1) of the Civil Code. Shareholders are entitled to receive dividends if they are recorded in the register of shareholders at the time of the General Meeting held to resolve on dividend payment. Shareholders shall be entitled to receive dividends on the basis of the capital contributions they have already provided.
- 6.5. In view of the fact that the Company's ordinary shares have been listed on the Budapest Stock Exchange, the final amount of dividends is to be published two trading days preceding the ex-coupon day, at the latest, as per the regulations on the rules of listing and trading of the Budapest Stock Exchange (as defined in the regulations on the rules of listing and trading). The earliest ex-coupon day may be the third Trading Day following the General Meeting establishing the amount of coupon, or in case of interim dividends, the third Trading Day following the Board meeting to decide thereon.
- 6.6. The shares of the Company embody voting rights in the proportion of the nominal value of the shares. Shares of the same nominal value provide identical voting rights.
- 6.7. Related to the issues on the agenda of the General Meeting, the Board of Directors is required to provide each shareholder with the required information 3 days preceding the date of the General Meeting, at the latest, upon their written request submitted at least eight days preceding the date of the General Meeting. The Board of Directors may only refuse to provide such information, if – according to its opinion – it would infringe any business secrets of the Company. Even in this case, it is compulsory to provide such information if the Board of Directors is required to do so pursuant to a resolution of the General Meeting. Provision of information containing no business secrets shall not

be allowed to be restricted. However, shareholders are not entitled to inspect the Company's books and other business documents.

- 6.8. Shareholders may exercise their shareholder's rights through a representative as well. A proxy shall be effective by the time of the closure of the next ordinary or extraordinary General Meeting. Auditor may not act as a proxy.
- 6.9. The Board of Directors of the Company (or a proxy thereof) shall keep a register of shareholders on the shareholders and their proxies holding registered shares per share type, in which the following records are kept: the name (company name) of the shareholder and the shareholder's proxy, their domicile (registered seat), the series, numbers and nominal values of the shares owned by the shareholder, the shareholder's ownership share and the date of registration.
- 6.10. Any transfer of registered shares shall only be effective vis-à-vis the Company, and the shareholder only may exercise his shareholder's rights vis-à-vis the Company if the shareholder – that is, the party that has acquired the share – has been registered in the register of shareholders. Any data that is deleted from the register of shareholders must remain identifiable. Shareholders shall have access to the register of shareholders and may request a copy of the part thereof referring to such shareholder from the Board of Directors (or a proxy thereof), which is required to be provided by the keeper of the register of shareholders within five days. Third parties may have access to the register of shareholders.
- 6.11. Shareholders are entitled to participate at the General Meeting, to request information within the limits specified by the Civil Code and these Statutes, as well as to submit remarks and motions, and to vote in possession of any shares with voting rights.
- 6.12. Those shareholders who have at least one (1) per cent of voting rights, may request the Board of Directors in writing – by indicating the reasons – to include an issue in the agenda of the General Meeting. Shareholders may exercise such right within eight days of the publication of the announcement on the convocation of the General Meeting. Those shareholders who have at least one per cent of voting rights may also submit proposals for resolution in writing in relation to the agenda items within eight days of the publication of the announcement on the convocation of the General Meeting.

## **7. Publication of the Company's announcements**

- 7.1. In accordance with the rules of the Capital Market Act, the Company's announcements are published on the Company's homepage ([www.autowallis.hu](http://www.autowallis.hu)) and at [www.kozzetetelek.mnb.hu](http://www.kozzetetelek.mnb.hu), as well as on the homepage of the Budapest Stock Exchange ([www.bet.hu](http://www.bet.hu)) after submitting the request for listing.
- 7.2. If prescribed by law or by these Statutes, the Company shall publish its announcements in the Company Gazette as well; however, the Company Gazette shall not be deemed as the journal for publishing the Company's announcements as defined in the Capital Market Act.

## **8. The General Meeting**

- 8.1. The General Meeting is the principal body of the Company. The General Meeting shall have exclusive competence for all issues that are referred to the exclusive competence of the General Meeting by law, as well as the following issues:

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- 8.2. The Company's shares have been listed on the Budapest Stock Exchange, so – as proposed by the Board of Directors – the General Meeting approves, simultaneously with the accounting report, the responsible company management report prepared on the basis of the “responsible company management recommendations” of the Budapest Stock Exchange. The General Meeting adopts a separate resolution on such Responsible Company Management Report, which shall not be submitted to the General Meeting without the Supervisory Board's approval.
- 8.3. On the basis of the provisions set forth in Section 3:117 of the Civil Code, the General Meeting of the Company is required to include in the agenda of the ordinary annual General Meeting the evaluation of the activity of the Board of Directors made in the previous year and to resolve on the issuance of a hold-harmless warrant for them. Simultaneously with the issuance of a hold-harmless warrant, the General Meeting shall confirm that, in the period evaluated, the Board of Directors carried out its duties based on the primacy of the Company's interests.
- 8.4. The General Meeting shall be convened by the Board of Directors. As the Company's shares have been listed on the Budapest Stock Exchange, a representative of the Stock Exchange is required to be invited to the General Meeting.
- 8.5. The General Meeting shall be convened as necessary, but at least once a calendar year. The General Meeting may also be convened to a location other than the registered seat of the Company. The ordinary annual General Meeting held for approving the annual report of the Company shall be convened in a way that it shall be able to approve the accounting statements within the regulatory deadline.
- 8.6. The General Meeting is required to be convened by way of an announcement, 30 days preceding the commencement date of the General Meeting session, at least. Such announcement shall be published by the Company as set forth on the publication of announcements.
- 8.7. Shareholders may exercise their voting rights at the General Meeting either personally or by way of a proxy. Members of the Board of Directors and of the Supervisory Board, the manager, the Auditor of the company, and the Company's executive employees may not act as proxies, unless such persons (except for the auditor) as proxies have been provided with clear written instructions on how to vote for each proposal for decision as provided by the authorizing shareholder. Such proxy is required to be submitted to the Company in the form of a public deed or a private deed with full probative value.
- 8.8. Simultaneously with convening the ordinary annual General Meeting, the Company is obliged to publish on its homepage the names of the members of the Board of Directors and of the Supervisory Board, as well as any and all pecuniary and non-pecuniary benefits provided to the members of the Board of Directors and of the Supervisory Board in their quality as such, specified by member and title for benefit.
- 8.9. If, by reason of a shareholder's statement related to a takeover bid on the shares of the Company, or following a successful takeover bid procedure, an extraordinary General Meeting is convened at the initiative of the acquiring party, such General Meeting shall be convened in an identical manner as of the ordinary General Meeting at least 15 days prior to the commencement date thereof. In such a case, the publication deadline for announcing the summary of the motions related to agenda items and the proposals for decision shall be of 15 days.

- 8.10. Shareholders will have voting right at the General Meeting in possession of the relevant share or deposit certificate or owner's certificate, after being registered in the register of shareholders.
- 8.11 The announcement to convene the General Meeting shall include the following:
- a) the name and registered seat of the Company;
  - b) the date and venue of the General Meeting;
  - c) the way of holding of the General Meeting;
  - d) the agenda of the General Meeting;
  - e) the terms and conditions on exercising voting rights as stipulated in these Statutes;
  - f) the venue and date of the repeated General Meeting in case the General Meeting does not have a quorum, which may not be earlier than the 10<sup>th</sup> day following the original date;
  - g) the date specified in Section 3:273 (2) of the Civil Code, as well as information on the provisions set forth in Section 3:273 (3) of the Civil Code;
  - h) the terms and conditions on exercising the rights to request information (Section 3:257 of the Civil Code) and to supplement the agenda of the General Meeting (Section 3:259 of the Civil Code) as stipulated in these Statutes;
  - i) information on the date, venue and way of access to motions and proposals for decision listed in the agenda of the General Meeting (including the address of the Company's webpage);
  - j) information on the deadline for shareholders and the manner for indicating their intention to supply a proxy on a form to represent them at the General Meeting.
- 8.12. At least 21 days preceding the date of the General Meeting, the Company shall publish the essential figures of the draft annual report in accordance with the Accounting Act and of the report of the Board of Directors; the aggregated numbers of the shares and voting rights existing at the date of convention (including aggregation related to each class of shares); as well as the summary of the motion related to agenda items and proposals for decision, in accordance with the provisions set forth in these Statutes regarding the publication of the Company's announcements.
- 8.13. If shareholders possessing one per cent of the votes, at least, submit to the Board of Directors a proposal to supplement the agenda – in compliance with the rules on the level of detail of the agenda –, or a proposal for decision on an agenda item or on an agenda item to be included within eight days of the publication of the announcement on convening the General Meeting, the Board of Directors, following the receipt of the proposals, shall publish an announcement on such supplemented agenda, and on the draft proposals submitted by shareholders. An issue specified in such announcement shall be considered as an item included on the agenda.
- 8.14. Those persons are entitled to exercise shareholders' rights at the General Meeting, whose names are included in the register of shareholders at the time of its closure. Closure of the register of shareholders does not restrict the right of a person registered in the register of shareholders to transfer his shares following the closure of the register of the shareholders. Share transfer preceding the commencement date of the General Meeting does not exclude the right of the person registered in the register of shareholders to participate at the General Meeting and to exercise his shareholders' rights. The exercisability of shareholders' rights shall be established by owner matching, therefore no owner certificate is required for being able to exercise shareholders' rights. The date of owner matching is the 5<sup>th</sup> trading day preceding the date of the General Meeting.

- 8.15. If the validity of a General Meeting resolution is also subject to a special approval by shareholders of certain share types / share classes set forth by law, the attending shareholders of such share types / share classes shall resolve separately by such share types / share classes on granting such approval by the simple majority of the votes embodied by their shares pertaining to the referred share types / share classes, before the General Meeting passes its resolution.
- 6.16. Voting at a General Meeting may be conducted both by computer (by machine) and by the manual counting of votes.
- 8.17. A General Meeting shall be conducted by a person designated by the Board of Directors (chairman). The General Meeting is not required to pass a resolution on the person of the chairman. The chairman shall determine the framework of the discussion related to each agenda item; in the course thereof, the chairman is entitled to establish the order of comment, to give the right to speak, and – if the shareholder fails to discontinue his contribution not related to the item of the agenda in spite of a repeated call therefor – to cut him off. Shareholders' proposals may be specified by the chairman, without affecting their content, ordering voting on proposals for decision and announcing the resolution passed.
- 8.18. If a resolution does not provide on its date of entry into effect, it shall enter into effect when announced by the chairman.
- 8.19. Minutes of the General Meeting are required to be drawn up with the content specified in Section 3:278 of the Civil Code, which shall be signed by the chairman and the keeper of the minutes designated by the former, and shall be authenticated by a shareholder elected for this purpose by the General Meeting.
- 8.20. The votes cast at the General Meeting shall be aggregated by a vote counting committee consisting of three members and elected by the General Meeting. In the course of electing the vote counting committee, the duties of the vote counting committee shall be fulfilled by the chairman.
- 8.21. The General Meeting may decide on the suspension of the General Meeting for up to thirty days by a simple majority of the votes cast, on a single occasion.
- 8.22. Shareholders exclude the application of the rules on quorum in respect of issues requiring simple majority.
- 8.23. The General Meeting shall have a quorum if shareholders representing more than half of the votes embodied by the shares entitling to vote are attending. If the General Meeting does not have a quorum, the repeated General Meeting will have a quorum in respect of the original agenda items, regardless of the number of attendees.
- 8.24. The General Meeting adopts its resolutions by the simple majority of attendees with a voting right, ~~with the vote for (i.e. 'yes') of the shareholders with voting priority right.~~
- 8.25. In any period between the acceptance of two subsequent reports according to the Accounting Act, the General Meeting may resolve on the payment of interim dividends within the limit of applicable legal regulations.
- 8.26. The General Meeting of the Company may resolve on buying own shares. Acquisition of own shares is subject to the authorization of the Board of Directors, granted by the

General Meeting. Such authorization may be valid for a single occasion or for a period of up to eighteen months.

Simultaneously with such authorization, the following shall be determined in particular: the type (class) of shares to be obtained, their number and nominal value, and in the case of onerous acquisition, the lowest and highest amount of consideration.

- 8.27. Up to the amount of assets in excess of the share capital, the Company is entitled to buy up the Company's shares without any prior authorization granted by the General Meeting if the shares are acquired in order to avoid any serious damage directly threatening the Company.
- 8.28. In such a case, the Board of Directors shall be obligated to provide information at the next General Meeting on the reason for the acquisition of own shares, the number and total nominal value of the acquired shares, as well as on the proportion of such shares to the share capital of the Company, and the consideration paid.

### 9. Board of Directors

- 9.1. The Company operates a Board of Directors consisting of at least 3 and up to 6 members. The Board of Directors exercises its rights and obligations as a body. The Board of Directors – as the managing body of the Company – represents the Company vis-à-vis third bodies, before courts and other authorities (organisational representation).
- 9.2. The chairman of the Board of Directors shall be elected of its members by the Board of Directors itself.
- 9.3. The members of the Board of Directors shall be elected by the General Meeting for indefinite period of time. Members of the Board of Directors are:

Name: Zsolt Müllner  
 Date of birth: 31 March 1967  
 Mother's name: Ágnes Puskás  
 Address: 1118 Budapest, Bakator utca 18-20. fsz. 1/a

The assignment is established for indefinite period of time.

Name: Andrew Prest  
 Date of birth: 30 May 1972  
 Mother's name: Ruth Caddick  
 Address: 1012 Budapest, Lovas út 8.

The assignment is established for indefinite period of time.

Name: Péter Antal  
 Date of birth: 03.04.1974.  
 Mother's name: Julianna Mandl  
 Address: 1037 Budapest, Erdőalja út 113/B. 2. ép.

The assignment is established for indefinite period of time.

Name: Gábor Székely  
 Date of birth: 09 June 1970  
 Mother's name: Katalin Eszter Szalai  
 Address: 2750 Nagykőrös, Filó Lajos utca 20.

The assignment is established for indefinite period of time.

Name: Gábor Ormosy  
Date of birth: 01 March 1970  
Mother's name: Mária Budai  
Address: 2096 Üröm, Gábor Áron sétány 1.

The assignment is established for indefinite period of time.

Name: Ferenc Gábor Dévai  
Date of birth: 23 October 1973  
Mother's name: Gabriella Rácz Mariett  
Address: 1141 Budapest Kalauz utca 29.

The assignment is established for indefinite period of time.

- 9.4. The Board of Directors has competence for any and all decisions and measures which do not pertain to the exclusive competence of the General Meeting or otherwise of any other body or person under the provisions of the Civil Code or the Statutes.
- 9.5. The General Meeting of the Company may only deprive the Board of Directors of its management authority and competence to the extent and within the scope made possible by the Statutes or by legal regulation.
- 9.6. The employer's rights with respect to the executive officers of the Company's subsidiaries are exercised by the Board member acting as the chief executive officer.
- 9.7. The Board of Directors shall establish and manage the working structure of the Company, determines the business administration of the Company, and ensures the sound business administration. The chairman of the Board of Directors exercises the employer's rights on the employees of the Company. If the chairman of the Board of Directors performs his duties on the basis of an employment relationship, the employer's rights on him shall be exercised by the Board of Directors. The General Meeting is entitled to assign the exercising of the employer's rights to an executive officer director or to any other person employed by the Company.
- 9.8. The members of the Board of Directors participate at the General Meeting in a consultative capacity. It is the duty of the Board of Directors to present the Company's annual report prepared according to the Accounting Act, and to submit the proposal on the utilisation of the after-tax profit.
- 9.9. The Board of Directors prepares a report to the General Meeting on the management, the financial status and the business policy of the Company at least once a year and to the Supervisory Board at least once in every three months.
- 9.10. The Board of Directors ensures that the Company's business books and the register of shareholders are duly kept.
- 9.11. The Board of Directors is obliged to report to the Court of Registration the establishment of the Company, any amendments to the Statutes, the rights, facts and data registered in the Company Register, as well as any modifications thereof, together with any other data as set forth by law.

- 9.12. The Board of Directors is obliged to convene the General Meeting within eight days in order to provide for the necessary measures if it has acknowledged the following facts:
- a) the limited company's equity has dropped to two-thirds of the share capital due to losses;
  - b) the limited company's equity capital dropped below the minimum amount of the share capital defined by law;
  - c) the limited company is threatened by insolvency or it has suspended payments; or
  - d) the assets of the limited company fails to cover its debts.
- 9.13. In the above mentioned cases, the shareholders are required to resolve on the provision of the share capital and the manner thereof, including in particular the requirement of payments to be made by shareholders, or on the reduction of the share capital, transformation of the Company into another company, and in the lack thereof, on the dissolution of the Company.
- 9.14. If the circumstance giving rise to convening the General Meeting as specified in clause 9.11 continues to exist within three months of the convening of the General Meeting, the Company's share capital must be reduced pursuant to Section 3:270 (3) of the Civil Code.
- 9.15. The executive officers shall be liable to the legal entity for any loss or damage caused to such legal entity in the course of their management activity in accordance with the rules of liability for losses due to breach of contract. The Board of Directors is required to carry out its business management tasks on the basis of the primacy of the interests of the Company's creditors. In case this requirement is infringed in a wrongful manner, if the Company has become insolvent, a special act may set forth the liability of the Board of Directors to creditors.
- 9.16. The liability for damages of the members of the Board of Directors towards the Company is joint and several in accordance with the rules of the Civil Code on damage caused jointly. If such loss or damage was caused by a resolution of the Board of Directors, the members of the Board who did not take part in the decision-making or voted against such resolution shall be exempted from such liability.
- 9.17. Following any termination of the Company without legal successor, any claims for damages against members of the Board of Directors may be enforced by those shareholders – within the one-year period of limitation starting from the final cancellation by the Court of Registration – who were shareholders of the Company on the date when the Company was cancelled by the Court of Registration. If shareholders' responsibility for the Company's liabilities were restricted during the existence of the Company, shareholders may enforce claims for indemnification in the proportion due for such shareholders from the assets of the Company – distributed at the time of Company's termination.
- 9.18. Members of the Board of Directors are obliged to keep any information obtained on Company affairs as business secrets.
- 9.19. These Statutes entitle members of the Board of Directors to act as executive officers in any other business company or cooperative involved in the same core business as the Company.
- 9.26. Members of the Board of Directors are allowed to acquire share in any other business organisation involved in the same core business as the Company.

- 9.21. The Board of Directors is required to make solvency statement as per Section 3:261 of the Civil Code.
- 9.22. The Board of Directors is entitled to accept an interim balance sheet as regulated in Section 3:250 (2) f) of the Civil Code.
- 9.23. The Board of Directors itself specifies its own rules of procedure, to be accepted by the vote for of more than half of the members of the Board of Directors.
- 9.24. The working structure of the Company is determined by the Board of Directors and stated in the Organisational and Operational Regulations.
- 9.25. In view of the fact that the Company's shares have been listed on the Budapest Stock Exchange, the General Meeting approves – simultaneously with the accounting report and on the basis of the proposal of the Board of Directors – the responsible company management report prepared on the basis of the “responsible company management recommendations” of the Budapest Stock Exchange. In such report, the Board of Directors summarizes the responsible company management practice followed in the previous business year and provides a statement on the applied derogations in comparison to the responsible company management regulations of the Budapest Stock Exchange. Such approved report shall be published by the Company according to the rules governing publication.
- 9.26. On behalf of the Company the Board of Directors may only decide subject to the prior approval of the General Meeting on the issuance of bonds (meaning the issuance of debt securities) in excess of a capital amount of HUF 10 billion, or on the issuance of new bonds by the capital amount of which the capital debt arising from bonds already issued but not yet matured would exceed a capital amount of HUF 10 billion.

## **10. Share capital increase, share capital reduction**

- 10.1. By way of a resolution, the General Meeting may authorize the Board of Directors to increase the share capital. Such authorization must specify the highest amount (approved share capital) by which the Board of Directors may increase the Company's share capital in the course of an up to five year period determined by the resolution of the General Meeting. Unless otherwise resolved by the General Meeting, the authorization to increase the share capital – allowed to be extended – applies to any and all cases and manners of share capital increase.
- 10.2. Such authorization granted to the Board of Directors to increase the share capital entitles and obliges the Board of Directors to adopt decisions related to share capital increase, that otherwise pertain to the competence of the General Meeting according to law or the Statutes, including any amendments to the Statutes that is required by reason of such share capital increase.
- 10.3. Ways of share capital increase:
- a) public or closed issue of new shares
  - b) share capital increase from the assets in excess of the share capital
  - c) issue of employee shares

- d) public or closed issue of convertible bonds (conditional share capital increase)
- 10.4. The types and ways of share capital increase can be resolved on and carried out simultaneously.
- 10.5. Capital increase by the public issue of new shares may only be executed in return for pecuniary contribution.
- 10.6. The General Meeting resolves on share capital increase on the bases of the proposal of the Board of Directors, except in the case regulated in clause 9.2.
- 10.7. Since the Company issued shares of different series, it is also required for the validity of the resolution of the General Meeting on the share capital increase or on the temporary assignment of its competence to increase the share capital that the shareholders holding shares of each share series and present at the General Meeting approve the share capital increase or the authorization granted thereto in a separate resolution adopted by simple majority per series, at least.
- 10.8. The Board of Directors is obliged to publish its resolution on the share capital increase as provided in clause 7.
- 10.9. If the share capital shall be increased in return of pecuniary contribution, the shareholders of the Company are entitled to priority right – at the first place, shareholders in possession of shares pertaining to the same series as the shares issued are entitled to priority subscription; and in the event of private share capital increase, they are entitled to priority right to take over the shares – which priority right may not be validly excluded and may not be restricted in the Statutes. A certificate regarding this circumstance shall be issued by the Chairman of the Board of Directors.
- 10.10. The Board of Directors of the Company is obliged to previously inform shareholders, through an announcement to be published on the homepage of the Company, on the opportunities to exercise their priority right of subscription and the priority right to take over the shares, respectively, as well as on the way how to exercising those rights, including the nominal value and the issue value of shares, the starting and closing day of the 15-day period open for exercising such rights. The Board of Directors is required to indicate in the announcement the amount of the share capital increase, the number, nominal value, and series of the shares to be issued, the rights and obligations associated with such shares, as well as the issue value of the shares and the way and the terms and conditions on the payment of consideration.
- 10.11. If requested by a shareholder in an electronic mail, the Board of Directors shall also provide information by e-mail about the terms and conditions on exercising the priority right of subscription.
- 10.12. The parties having mandatory priority right of subscription may exercise such right by a written declaration sent to the Board of Directors of the Company, which shall be considered as duly served if it is received by the Board of Directors within the 15-day deadline specified, and it complies with the criteria set forth in the announcement.
- 10.13. In such written declaration, the entitled party declares whether they intend to exercise their priority right to take over the new shares; and if they intend to exercise their priority right, how many shares they undertake to take over under the terms and conditions specified in the notice.

- 10.14. If on the basis of the written declarations of the entitled parties the number of the shares undertaken to be taken over exceeds the number of new shares to be issued in the course of the planned share capital increase, shareholders will be entitled to take over new shares – in proportion to their shareholdings – in the following order: first, the shareholders wishing to exercise their priority rights, then the holders of convertible bonds and bonds ensuring right for subscription. In case of a fraction number – that is, if the amount is not equal to the nominal value of one share – the shares are required to be distributed in a descending order of ownership proportions and according to the mandatory order of entitlement set forth by law.
- 10.15. If the entitled party fails to supply a declaration on such priority right or fails to supply it within the deadline specified, the Board of Directors will deem it as he does not wish to exercise his priority rights.
- 10.16. If the share capital increase is carried out by the private issue of new shares, and none of the entitled parties exercise their priority rights granted by law, or on the basis of the written declarations received, the quantity of the shares undertaken to be taken over does not reach the planned amount of the share capital increase, the General Meeting or the Board of Directors, respectively, shall be entitled to designate those parties who, on the basis of their letter of intent to purchase, shall be entitled to take over the new share in proportion of their ownership portion.
- 10.17. The exclusion of the execution of priority right – in the framework of the agenda item discussing the share capital increase and before adopting the resolution of the General Meeting on the share capital increase – is subject to the written proposal of the Board of Directors, and the resolution of the General Meeting adopted by qualified majority of votes. In this a case, the Board of Directors is required to present in the motion the business reasons for the exclusion of priority right of subscription, as well as the planned issue value of the shares. The Board of Director shall submit the resolution of the General Meeting to the Court of Registration, and shall simultaneously procure that an announcement corresponding to the content of the resolution be published in the Company Gazette.
- 10.18. Share capital reduction is subject to the resolution adopted by the General Meeting.
- 10.19. Share capital reduction is compulsory in cases specified in the Civil Code.
- 10.20. If the share capital reduction is mandatory according to this act, the General Meeting of the Company is required to decide on the share capital reduction within sixty days of the occurrence of the circumstance giving rise to this obligation. If the share capital should be reduced below the minimum amount mandatorily determined, and the shareholders fail to supplement the share capital amount within three months of the occurrence of the circumstance giving rise to this obligation, the General Meeting of the plc will be obliged to resolve on a merger, de-merger, or termination without a legal successor.
- 10.21. In view of the fact that the Company issued shares of different series, it is also required for the validity of the resolution of the General Meeting on the reduction of the share capital that the shareholders holding shares of the share series affected by the share capital reduction and present at the General Meeting approve the reduction of the share capital in a separate resolution, adopted by a three-quarter majority of the votes cast for per series at least. In the course thereof, the provisions on any restriction or exclusion of voting rights attached to the shares shall not be applicable, except for voting rights to be exercised on the basis of own shares.

- 10.22. Within 15 days of the registration of the reduction of the share capital, the Board of Directors shall notify the central repository and the keeper of the shareholder's securities account on the changes in the shareholder's shareholding.
- 10.23. To make payments to shareholders from the share capital or to release any outstanding payment in respect of their shares shall only be allowed following the registration of the equity capital reduction by the Court of Registration.
- 10.24. The share capital may only be decreased by reducing the number of shares if the share capital reduction affects all shares belonging to one or more specific share series.

## 11. Audit Committee

11.1. The Company elects a 3-member Audit Committee from the independent members of the Supervisory Board. The Audit Committee itself specifies its own rules of procedure having regard to the rules of procedure of the Supervisory Board. Members of the Audit Committee are:

11.2. Gábor Vitán  
 Mother's name: Rózsa Brittig  
 Address: 1121 Budapest, Rege út 9. B. ép.

The assignment is effective from 17 December 2018 for indefinite period of time.

Attila László Chikán  
 Mother's name: Erzsébet Katalin Szilágyi  
 Address: 1144 Budapest, Gvadányi utca 15. 8. ép. B. lház. fszt. 2.

The assignment is effective from 17 December 2018 for indefinite period of time.

György Ecséri  
 Mother's name: Mária Deszpotov  
 Address: 2092 Budakeszi, Gábor Áron utca 46/C.

The assignment is effective from 17 December 2018 for indefinite period of time.

11.3. Competence of the Audit Committee:

- a) providing an opinion on the accounting report;
- b) monitoring the audit of the annual report according to the Accounting Act;
- c) proposal for the auditor and their remuneration;
- d) preparation of the contract to be concluded with the auditor; signing of contracts on behalf of the plc pursuant to the authorization set forth in the Statutes;
- e) monitoring the implementation of professional, conflict of interest, and independence criteria regarding the auditor; fulfilment of duties related to cooperation with the auditor; monitoring other services provided to the plc by the auditor in addition to the audit of the annual report according to the Accounting Act; and – if necessary – submit proposals for the Supervisory Board for action;
- f) assessment of the operation of the financial reporting system and proposals to take the necessary measures;
- g) assistance in the work of the Supervisory Board to ensure the proper inspection of the financial reporting system; and

- h) monitoring the efficiency of the internal control and risk monitoring systems.

## **12. Power of representation**

- 12.1. Representation of the Company is carried out by two members of the Board of Directors signing jointly their own names to the pre-printed / printed name of the Company, in accordance with the authentic specimen signature or the sample signature countersigned by an attorney-at-law.
- 12.2. The above rule of representation shall be applicable to disposals on bank accounts as well. The detailed rules of representation and exercise of the signatory rights are set forth by the Board of Directors.

## **13. Auditor**

- 13.1. Auditor of the Company is:

HADRIANUS Számviteli Szolgáltató és Tanácsadó Korlátolt Felelősségű Társaság

Corporate registry number: Cg.13-09-066397  
Registered seat: 2083 Solymár, Árok utca 21/B.  
Chamber registration number: 004162

- 13.2. Name of person personally responsible for conducting the audit:

dr. Csaba Adorján

Chamber registration number: 001089  
Mother's name: Kiss Erzsébet  
Address: 2083 Solymár, Árok utca 21/B.

The assignment has been established for a definite period of time between 17 December 2018 and 30 September 2021.

## **14. Supervisory Board**

- 14.1. The Company operates a 3-member Supervisory Board. Members of the Supervisory Board of the Company are:

Gábor Vitán  
Mother's name: Rózsa Brittig  
Address: 1121 Budapest, Rege út 9. B. ép.

The assignment is effective from 17 December 2018 for indefinite period of time.

Attila László Chikán  
Mother's name: Erzsébet Katalin Szilágyi  
Address: 1144 Budapest, Gvadányi utca 15. 8. ép. B. lház. fszt. 2.

The assignment is effective from 17 December 2018 for indefinite period of time.

György Ecséri  
Mother's name: Mária Deszpotov  
Address: 2092 Budakeszi, Gábor Áron utca 46/C.

The assignment is effective from 17 December 2018 for indefinite period of time.

- 14.2. The Supervisory Board acts as a body. Unless otherwise provided by law or the articles of association, the Supervisory Board elects a chairman – if required, a deputy chairman – among its own members. The Supervisory Board has a quorum if two thirds of its members, but at least three members are present; it adopts resolutions by the simple majority of attendees.
- 14.3. Members of the Supervisory Board are obliged to act in person; no representation is allowed in Supervisory Board activities. No member of the Supervisory Board, in this capacity, is allowed to be instructed by the shareholders of the Company and by the Board of Directors. Members of the Supervisory Board may participate at the General Meeting in a consultative capacity.
- 14.4. The Supervisory Board, by its own, determines its own rules of procedure, to be approved by the General Meeting. The rules of procedure of the Supervisory Board may enable the members to participate at Supervisory Board meetings by means of electronic telecommunications devices, rather than by personal presence. In such a case, the detailed rules of conducting such a meeting shall be set forth in the rules of procedure.
- 14.5. If the number of the members of the Supervisory Board falls below the number specified in the Statutes, or no person is available to convene its meeting, the Board of Directors will be obliged to convene the General Meeting in order to restore the proper operation of the Supervisory Board.
- 14.6. The Supervisory Board may assign any of its members to perform certain supervisory tasks, or it may share supervisory tasks among its members on a continuous basis.
- 14.7. The Supervisory Board may request information from the executive officers or the executive employees of the company, which shall be provided with priority, but at least 3 working days preceding the date of the Supervisory Board's next meeting. The Supervisory Board may inspect the Company's books and documents, by involving experts too, if required.
- 14.8. The General Meeting only may adopt a resolution on the annual report according to the Accounting Act in possession of a written report of the Supervisory Board. The Responsible Company Management Report may only be submitted to the General Meeting when approved by the Supervisory Board.
- 14.9. If, in the opinion of the Supervisory Board, management operations are contrary to any legal regulation, the articles of association, or the resolutions of the principal body of the business association, or otherwise infringe the interests of the business association and / or the members (shareholders), it shall convene an extraordinary session of the General Meeting and submit a proposal on its agenda.
- 14.10. Except for the employee representation referred to in Section 3:124 of the Civil Code employees of the Company may not become members of the Supervisory Board.

## **15. Termination of the Company**

15.1. In the event of termination of the Company without legal successor, after creditors are satisfied, the remaining assets shall be due for the shareholders in accordance with their respective ownership portion embodied by their shares.

15.2. The Company may be terminated in the cases stipulated by law.

## 16. Other provisions

In any issue not regulated in these Statutes, the provisions of Act V of 2013 on the Civil Code shall be applied in respect of the financial and personal relations of the Company and its shareholders.

Annexes:

1. Report prepared by AUDIT-H Kft. as auditor (registered seat: 1125 Budapest, Varázs utca 16., registration number: MKVK 000029, personally responsible auditor: Péter Lajos Himber, chamber member auditor, managing director, chamber membership number: 005363) dated 26 April 2018.
2. ***Report prepared by TRUSTED ADVISER Könyvvizsgáló és Tanácsadó Kft. (registered seat: 1082 Budapest, Baross utca 66-68. 3. em. 11., reg. number: MKVK 005784; personally responsible auditor: Zsolt Szovics, member of the chamber of auditors, managing director, chamber ID number: 002588) dated 14 February 2020***

Dated in Budapest, **26 June 2020**

This amendment to the Statutes has been prepared, consolidated into an integrated structure and countersigned in Budapest on **26 June 2020**, by Dr. József Kapolyi (Kapolyi Law Office, 1051 Budapest, József nádor tér 5-6. III. emelet) based on Resolution No. 1/2020. (03. 26.) of the board of directors of AutoWallis Nyilvánosan Működő Részvénytársaság. Deleted texts are indicated by strikethrough, amendments of the relevant clauses are shown in ***bold and italics***.

I hereby countersign these Statutes in Budapest, on **26 June 2020**

Dr. József Kapolyi, attorney  
1051 Budapest, József nádor tér 5-6. III. emelet  
Chamber ID: 36062586