

Announcement of Budapesti Ingatlan Hasznosítási és Fejlesztési nyilvánosan működő Részvénytársaság of holding of AGM of 2020

Budapesti Ingatlan Hasznosítási és Fejlesztési nyilvánosan működő Részvénytársaság (H-1033 Budapest, Polgár str. 8-10., hereinafter referred as: Company) hereby inform its shareholders, that according to the rules of decree no. 102/2020. (IV.10.) of the Government of Hungary (the "Decree no. 102/2020"), no general meetings can be held in a way which would require the physical presence of the shareholders. Thus, the Company will not hold its annual general meeting convoked for April 29, 2020.

Regarding the Decree no. 102/2020 the Board of Directors of the Company will decide on all proposals and proposed resolutions published on 29 March 2020 in the agenda items of the AGM instead of the shareholders. The Board of Directors has the right to decide by passing resolutions which conform with the already published proposals on 09. April 2020, but also has the right to deviate from the published proposals. The resolutions of the Board of Directors will be published by the Company in the ordinary way.

The Company hereby informs its honourable shareholders that the subsequent approval by the general meeting of the general meeting resolutions passed by the Board of Directors can be initiated as follows:

- According to Decree no. 102/2020, the shareholders can request the convocation of the general meeting for the subsequent approval of the general meeting resolutions passed by the Board of Directors during the state of emergency within a 30-day deadline starting from the cessation of the state of emergency, with the exception of resolutions concerning the approval of the annual report and the allocation of the after-tax profits (dividends).
- For the subsequent approval of the resolution concerning the approval of the 2019 annual report and the allocation of the after-tax profits (dividends), the shareholders can initiate the convocation of the general meeting by 31 May 2020. Failure to meet this deadline (including the case where the shareholder's request is not delivered to the Company by the last day of the deadline) means that the above shareholder's right will be lost.

In both of the above cases, the following shareholders are entitled to request convocation of general meeting:

- those who hold at least 1 per cent of the voting rights;
- those who are indicated in the Share Register based on the ownership identification process requested and performed in connection with the general meeting indicated in the originally published invitation.

Please be noted, that the ownership identification process requested prior to the general meeting and the closure of the Share Register will be performed in accordance with the rules and deadlines laid down in the invitation published on 29 March 2020.

In the light of the above the Company draws the attention of the honourable shareholders that in case they wish to exercise their right with regards to request convocation of the general meeting in order to subsequently approve the resolutions adopted by the Board of Directors on the AGM, to take due care to the shareholders' identification and to meet the above defined deadlines.

The Company informs the honourable shareholders that, in the event that the shareholders request convocation of the general meeting for the subsequent approval of the resolution concerning the annual report and the allocation of after-tax profit as described above, the dividends can only be paid after the annual report and the dividends are subsequently approved by the Company's general meeting.

The Company takes every measure to provide immediately all necessary information to its shareholders, and furthermore the Company is obliged to protect the health and safety of the shareholders and its employees among the given circumstances.

Budapest, 17 April 2020

Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.
Board of Directors