



INVITATION FOR THE ANNUAL GENERAL MEETING

The Board of Directors of **Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.** (registered office: 1033 Budapest, Polgár str. 8-10., hereinafter referred as: Company) hereby informs the shareholders in connection with its annual general meeting (hereinafter: AGM) as follows:

The Company is committed to protect the health and safety of its shareholders, investors, employees. In the situation caused by the coronavirus epidemic, the Company acts responsibly, in line with the legislation and health regulations in effect, and considers human life and health as the most important value. The Company shall hold its AGM of 2020 exclusively if it is permitted by affect and applicable law and in such manner and when the applicable epidemiological regulations in force permit it.

The Company draws the attention of the honorable Shareholders that due to the event of the epidemic caused by the corona virus, it is probable that changes shall be in the conditions of the AGM; the Company expects that the AGM cannot be held at the date and the place published in this invitation, thus the Company reserves the right of alteration. In this case the Company shall inform its shareholders of the new date and place of the AGM - in case the AGM does not have a quorum at the announced date and time, the repeated AGM - in extraordinary disclosure. The Company suggests the Shareholders to pay attention our extraordinary disclosures before the marked date of the AGM.

Therefore, in the future if the applicable law in force and epidemiological regulations allow the safe holding of the AGM of 2020 on the date scheduled below, The AGM of the Company shall be held on **29th April 2020 (Wednesday) at 10:00 am the registered office of the Company (1033 Budapest, Polgár str. 8-10.; „Flórián Udvar Irodaház”)**. Method of participation: participation in person.

Registration: From, 09:30 am 2020. 04.29. from the place of the AGM. The Company draws the attention of the honorable Shareholders to the punctual appearance and ask them to register before the start of the AGM. For the sake of the successful registration we also kindly request to bring all the documents which are required to verify their identity and right to representation.

Agenda items of the AGM:

1. item:

- Report of the Board of Directors on the 2019 business operation
- Report of the Auditor on the 2019 IFRS parent company and consolidated financial statements and the related Consolidated Business (Management) Report
- Report of the Audit Committee on the 2019 IFRS parent company and consolidated financial statements and the related Consolidated Business (Management) Report
- Approval of the unique and consolidated Annual Financial Statements prepared in accordance with the IFRS and the related Business (Management) Report of the Parent Company
- Decision on the distribution of profit of year 2019 after taxation and the amount of dividend

2. item:

Waiver to be granted to the Board of Directors and its members according to the financial year of 2019.

3.item:

Election of the Auditor.

4. item:

Decision on the compensation of the Board of Directors, members of the Audit Committee and the Auditor.

5. item:

Approval of the corporate governance declaration.

6. item:

Decision on authorization of the Board of Directors to gain the own shares of the Company.

7. item:

Decision-making voting of the Remuneration policy of the Company

In relation to the exercise of voting rights we hereby inform our shareholders, that an identification of the shareholders will be initiated by the Company in order to close the list of shareholders until the second working day (27 April 2020) prior to the AGM. Record date of the identification of the shareholders: 22 April 2020.

Shareholder is only entitled to take part on the AGM and exercise its rights if the list of shareholders contains its name on the second working day prior to the date of the AGM. Registered owner of the share cannot be excluded from the exercise of its membership rights at the AGM.

Closure of the list of shareholders does not limit the right of a registered shareholder to transfer the title of its shares. Transfer of the title of shares prior to the date of the AGM does not preclude right of a registered shareholder to take part at the AGM and exercise its rights.

All of the shareholders is entitled to participate and exercise its voting rights at the AGM in person or by means of a proxy (authorised in a public deed or in a private document with full force and effect). Representation rights shall be proved prior to the exercise of voting rights.

Shareholder shall have the right to participate, to request information and to make remarks and proposals at the AGM. Shareholder is entitled, if holding shares with voting rights, to vote. Board of Directors shall provide information at the latest three days before the date fixed for the general meeting to all shareholders which may be deemed necessary for discussions held in connection with the items placed on the agenda of the AGM upon written request submitted at least eight days before the date fixed for the AGM (Hungarian Civil Code: 3:258. §).

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, or table draft resolutions for items included or to be included on the agenda, the matter proposed shall be construed to have been placed on the agenda if such proposal is delivered to the Board of Directors

within eight days following the time of publication of notice for the convocation of the AGM, and the Board of Directors publishes a notice on the amended agenda, and on the draft resolutions tabled by shareholders upon receipt of the proposal. The matter published in the notice shall be construed to have been placed on the agenda. (Hungarian Civil Code: 3:259. §)

The proposals relating to the items on the agenda and the draft resolutions shall be published on www.bif.hu, www.bet.hu and www.kozzetetek.mnb.hu, and can be viewed in paper form at the seat of the Company at least twenty-one days before the AGM.

In case the AGM does not have a quorum at the announced date and time, the Board of Directors hereby convenes the repeated general meeting with the same agenda on May 11, 2020 at 10.00 a.m. Such reconvened AGM shall have a quorum with respect to issues originally put on the agenda, irrespective of the number of the shareholders present.

This announcement is published in Hungarian and English. The Hungarian version shall prevail in case of any discrepancy between the two versions.

Budapest, 29 March 2020

Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.
Board of Directors