



## Resolutions

The General Meeting of the Budapesti Ingatlan Nyrt. (registered office: 1033 Budapest, Polgár str. 8-10.) – hereinafter referred as: Company was held on 29th April 2019. 75,129% of the voting shares attended at the originally announced start time, therefore it the General Meeting had a quorum at the originally announced start time. The General Meeting took place at 10 AM in accordance with the announced start time. The following resolutions have been made by the General Meeting:

- 1.) The General Meeting unanimously (by 19,299,463 votes) elected dr. György Wellmann as the chairman of the General Meeting held on 29 April 2019.
- 2.) The General Meeting unanimously (by 19,299,463 votes) elected Kristóf Berecz as the authenticator of the records of the General Meeting, Bernadett Nemesné dr. Blummenfeld shareholder as the recorder, as well as Róbert Hrabovszki and Mónika Káldi shareholders as the members of the Committee of Tellers of the General Meeting held on 29 April 2019.
- 3.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Auditor's Report on the Annual Financial Statements prepared in accordance with the IFRS and the Business (Management) Report of the Parent Company for 2018.
- 4.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Auditor's Report on the Consolidated Annual Financial Statements prepared in accordance with the IFRS and the Consolidated Business (Management) Report of the Company for 2018.
- 5.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Audit Committee's Report on the Annual Financial Statements of the Parent Company prepared in accordance with the IFRS, the Business (Management) Report of the Parent Company and the Board of Director's Report for 2018.
- 6.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Audit Committee's Report on the Consolidated Annual Financial Statements prepared in accordance with the IFRS and the Consolidated Business (Management) Report for 2018.
- 7.) The General Meeting unanimously (by 19,299,463 votes) read and approved the report of the Board of Directors for the 2018 business year.
- 8.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Annual Financial Statements prepared in accordance with the IFRS and the Business (Management) Report of the Parent Company for 2018 with a balance sheet total of HUF 53,316,232 th and equity amount of HUF 42,040,020 th.
- 9.) The General Meeting unanimously (by 19,299,463 votes) read and approved the Consolidated Annual Financial Statements prepared in accordance with the IFRS and the Consolidated Business (Management) Report of the Company for 2018 with a balance sheet total of HUF 53,408,629 th and equity amount of HUF 41,451,550 th.
- 10.) On the basis of the Annual Financial Statements of the Parent Company prepared in accordance with International Financial Reporting Standards (IFRS), the General Meeting unanimously (by 19,299,463

votes) approved the payment of a dividend amounting to two billion, five hundred sixty-eight million, eight hundred forty-four thousand, four hundred forints (HUF 2,568,844,400) against the retained earnings and profit reserve payable as dividend. The General Meeting sets out for the Board of Directors to arrange for the share-proportional payment of dividends established on ordinary shares and to publish by 10 May 2019, a notice on the schedule for the payment of dividends and the closing date of the identification of shareholders related to the payment of dividends, with regard to the applicable provisions of Act CII of 2011 according to which the commencement date of the payment of the dividends may be no later than the 30th trading day following the approval of the accounting report (as defined by Act CXX of 2001 on the Capital Market). Dividends on treasury shares are paid by the Company to shareholders entitled to dividends in proportion to the nominal value of their shares and pursuant to Section 16.2 of the Articles of Association.

- 11.) The General Meeting unanimously (by 19,299,463 votes) adopts the resolution on the discharge the members of the Board of Directors holding director position in the Board of Directors at the Company with regard to their activity in 2018.
- 12.) The General Meeting unanimously (by 19,299,463 votes) appointed INTERAUDITOR Neuner, Henzl, Honti Tanácsadó Kft. (registered office: 1074 Budapest, Vörösmarty utca 16-18. Building A, ground floor 1/F.; Company Registration Number: 01-09-063211; Tax Registration Number: 10272172-2-43; Chamber Registration Number: 000171; issuer rating number: K000107, person responsible for the auditing: Zsuzsanna Freiszberger, name at birth: Zsuzsanna Freiszberger; mother's name: Rózsa Mária Böczkös, address: 2440 Százhalombatta, Rózsa u. 7.; place and date of birth: Barcs, 27.07.1977 number of auditor license: 007229; issuer rating number: K000103) as its permanent auditor for the period between 16 May 2019 and 15 May 2020.
- 13.) The General Meeting unanimously (by 19,299,463 votes) resolved that the members of the Board of Directors shall perform their duties arising from the membership in the Board of Directors without remuneration in the 2019 business year.
- 14.) The General Meeting unanimously (by 19,299,463 votes) resolved that members of the Audit Committee shall perform their duties for an amount of HUF 300,000/member per month in the 2019 business year.
- 15.) The General Meeting unanimously (by 19,299,463 votes) resolved that the Company's permanent auditor shall be entitled to a fee of HUF 6,000,000 + VAT with regard to year 2019 for the auditing of the Annual Financial Statements of the Parent Company and the Consolidated Annual Financial Statements of the Company Group prepared in accordance with the International Accounting Standards.
- 16.) The General Meeting unanimously (by 19,299,463 votes) adopted the Corporate Governance Report of the Company for 2018 regarding the Corporate Governance Recommendations of the Budapest Stock Exchange and edited on a separate sheet.
- 17.) The General Meeting unanimously (by 19,299,463 votes) authorizes the Board of Directors to purchase treasury shares. Pursuant to the authorization, the Board of Directors may decide on the Company's purchase of ordinary shares issued by the Company with a nominal value of HUF 100. The authorization also covers the case in which the Company's Annual General Meeting in 2019 resolves that the Company's 28,702,444 ordinary shares with a nominal value of HUF 100 each and ISIN ID HU0000088760 shall be transformed (by dividing the nominal value by ten) into 287,024,440 ordinary shares with a nominal value of HUF 10 each. In the latter case, the Board of Directors may also decide on the Company's purchase of ordinary shares issued by the Company with a nominal value of HUF 10. The minimum amount of consideration that can be paid for a treasury share is 1 forint (HUF 1), while and the maximum amount may not exceed 150% of the average market price weighted with the turnover of the 180 days prior to the date of the transaction. The authorization is for a fixed term from the date of the General Meeting until 29 October 2020. Based on the authorization, the maximum value of own shares acquirable by the Company is a maximum of 25% of the share capital.

18.) The General Meeting by a majority (by 19,290,863 votes and 8,600 abstentions) authorizes the Board of Directors to increase the Company's share capital by issuing ordinary shares, employee shares and voting preference shares under the following conditions:

1. On the basis of this authorization, the Board of Directors may raise the Company's share capital by issuing ordinary shares, voting preference shares and employee shares.
2. Voting preference shares issued on the basis of this authorization shall, in addition to the rights attached to the shares, grant a ten-fold voting right and shall entitle to a dividend equivalent to one-tenth of the dividend provided by the ordinary shares.
3. This authorization applies to all forms of share capital raise specified by the Civil Code.
4. This authorization is for a fixed period of five years from the date of this resolution.
5. Pursuant to Section 14.4 of the Articles of Association, in case of the private offering of ordinary shares, voting preference shares and employee shares, this authorization excludes the right of subscription preference.
6. By virtue of this authorization, the Board of Directors decides on matters related to the raising of the share capital which would otherwise fall within the competence of the General Meeting pursuant to the Civil Code or the Articles of Association.
7. The Board of Directors is required and entitled to amend the Articles of Association in case of capital increase carried out on the basis of the authorization.
8. In matters not regulated by this resolution, the Articles of Association of the Company, the Civil Code and the other relevant legislation shall apply.
9. By adopting this resolution, the authorization of the Board of Directors to increase the share capital of the Company pursuant to Resolution No. 17/2014 adopted at the general meeting of 22 April 2014, and Resolution No. 27/2017.08.15 and 29/2017.08.15 adopted at the general meeting of 15 August 2017 shall lapse.
10. On the basis of the above, three billion five hundred and eighty-seven million eight hundred and five thousand five hundred forints (HUF 3,587,805,500) is the highest amount to which the Board of Directors may raise the share capital of the Company.

19.) The General Meeting unanimously (by 19,299,463 votes) resolves to transform the Company's 28,702,444 ordinary shares with a nominal value of HUF 100 each and ISIN ID HU0000088760 in a way that the nominal value and the number of shares are changed, but the amount of the share capital remains unchanged and the rights related to the shares remain the same.

Accordingly, the Company transforms (by dividing the nominal value by ten) the 28,702,444 ordinary shares with a nominal value of HUF 100 each and ISIN ID HU0000088760 currently in circulation into 287,024,440 ordinary shares with a nominal value of ten forints (HUF 10) each.

Following the share transformation, the share capital of the Company consists of two hundred and eighty-seven million twenty-four thousand four hundred forty (287,024,440) registered ordinary shares produced in dematerialized form, each with a nominal value of HUF 10.

20.) The General Meeting unanimously (by 19,299,463 votes) approves the amendment of the Articles of Association in accordance with the split of the shares of the Company with the unchanged content of the agenda item 8 published on 8th April 2019.

21.) The General Meeting unanimously (by 19,299,463 votes) approves the amendment of the Articles of Association of the Company in connection with certain changes in 2018 in Act CII of 2011 on Regulated Real Estate Investment Companies with the unchanged content of the of the agenda item 9 published on 8th April 2019.

22.)The General Meeting unanimously (by 19,299,463 votes) approves the amendment of the Articles of Association of the Company in connection with the Company's signature rules with the unchanged content of the agenda item 10 published on 8th April 2019.

Budapest, 29 April 2019

Budapesti Ingatlan Nyrt.