

**Extract from Resolution No. 347/2014 of the Chief Executive Officer of
the Budapest Stock Exchange Ltd.**

The Chief Executive Officer of the Budapest Stock Exchange Ltd. resolved to **resume trading** in the ordinary shares of the issuer **PANNON-FLAX Győri Lenzővő Nyilvánosan Működő Részvénytársaság** (registered seat: 1016 Budapest, Derék u. 2. – hereinafter referred to as 'Issuer') **from 15:00 pm on July 24, 2014 as follows.**

15.00 - 15.02	Pre-Trading Phase
15.02 - 15.07	Auction Phase
15.07/15.08 - 15.10	Order Book Balancing*
15.10 -	Continuous Trading**

*The beginning and the end of the Order Book Balancing Phase is scheduled randomly.

**By the start of Continuous Trading the trading schedule of the equity switches back to the regular timing.

This resolution shall repeal the provision of resolution No. 346/2014 of the Chief Executive Officer of the Budapest Stock Exchange Ltd. pertaining to the suspension of trading.

Budapest July 24, 2014

Zsolt Katona
Chief Executive Officer

Important notice:

All information contained within this material is for information purposes only and shall not be considered as an official translation of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.