



**Resolution No. 2./2015.08.26
of the Board of Directors of
Appenninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság**

For the purpose of incorporating additional sources of capital the Board of Directors of Appenninn Vagyonkezelő Holding Nyilvánosan Működő Részvénytársaság decided to issue bonds (debt securities) in the form of private placement as follows:

Name of the bond:	Appenninn Nyrt. kamatozó EURO kötvény
Short name of the bond:	Appenninn Nyrt. EUR kötvény
Nominal value of the bond:	10.000,-EUR
Total number of the bond:	150,-
Total nominal value:	1.500.000,-EUR
Method of placement:	subscription
Type of placement:	private (Section 14 (1) c) of CMA)
Subscription period:	2 nd September 2015 – 10 th September 2015
Duration:	3 years (11 th September 2015 - 10 th September 2018)
Maturity of the bond:	10 th September 2018
Interest rate:	7,5 % per year
Interest payment dates:	annually on 10 th September of each year
Form of the bond:	dematerialized
Transfer restrictions:	none

The Board of Directors accept the draft of the bond, the information sheet and the pertaining documents as attached to this resolution and authorizes Gábor Székely and Lőrinc Éder board members to make the declarations necessary for the issue of the bond, conclude the agreements and make further arrangements.

Budapest, 26th August 2015

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ifj. György Ádámosi
Chairman of the Board of Directors

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Zoltán Prutkay
Member of the Board of Directors

Attachment:
Documents related to the issue of the bond