

**RESOLUTION PROPOSALS OF THE BOARD OF DIRECTORS OF
WABERER'S INTERNATIONAL NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG
(THE "COMPANY")
ARTICULATED FOR THE AGENDA OF THE EXTRA-ORDINARY GENERAL
MEETING OF THE COMPANY TO BE HELD ON DECEMBER 17, 2015**

Resolution of the Board of Directors No. 29/2015

The board of directors with respect to Item 1 („Decision on the change of the Company's form of operation to a private company limited by shares”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby resolves to change the form of operation of the Company such that the currently existing public company limited by shares shall continue its operation as a private company limited by shares.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the date when the series "A" ordinary shares issued by the Company are deleted (Deletion Day) from the Budapest Stock Exchange.

*For the purposes of the board resolutions the **Deletion Day** shall be the day when the "A" series common shares of the Company are deleted from the Product List of the Budapest Stock Exchange."*

Resolution of the Board of Directors No. 30/2015

The board of directors with respect to Item 2 („Decision on the change of the corporate name of the Company in relation to the change of the Company's form of operation”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby resolves to change (i) the full corporate name of the Company to "Waberer's International Zártkörűen Működő Részvénytársaság" and the short corporate name of the Company to "Waberer's International Zrt." with a view to the change of the form of operation of the Company and with the same effect.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day."

Resolution of the Board of Directors No. 31/2015

The board of directors with respect to Item 3 („Decision on the removal of the Company's shares from the Product List of the Budapest Stock Exchange (deletion) and authorization of the members of the Board of Directors to do all necessary steps regarding the deletion”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby acknowledges and approves that the Company shall not apply for the commencement of trading in its "A" ordinary shares (ISIN-number: HU0000120720) issued by the Company within 90 days after the listing date (October 6, 2015) and for the extension of the ninety-day deadline, by means there shall be no

decision on the first trading day and commencement of trading in the shares for which reason the CEO of the Budapest Stock Exchange (BSE) shall delete the shares from the product list in line with the provisions of Regulations on Listing and Continued Trading.

The general meeting hereby requests the board of directors to do any and all steps and actions necessary in relation to the deletion of the “A” ordinary shares (ISIN-number: HU0000120720) issued by the Company from the product list of BSE.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 32/2015

The board of directors with respect to Item 4 („Revocation of the authorization of the Board of Directors provided by the general meeting in connection with the participation in the initial public offering of the shares of the Company in the Budapest Stock Exchange as well as in the contemplated public offering and private placement (in Hungary and outside of Hungary) of the shares of CEE Transport Holding B.V. in the Company”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

“The general meeting hereby terminates the authorization granted to the Board of Directors in its resolution No 2015.09.14/29 with respect to the Company’s participation in the listing of the shares issued by the Company and in the contemplated public offering (in Hungary) and private placement (in Hungary and outside of Hungary) of the shares of CEE Transport Holding B.V. in the Company.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 33/2015

The board of directors with respect to Item 5 („Decision regarding the members of the Board of Directors, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„ The general meeting hereby acknowledges and accepts that resolution nos. 8-15 of the general meeting hold on September 14, 2015 did not come into effect as there is no first trading day by means there were no changes in the members of the board of directors.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 34/2015

The board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby decides that number of members of the supervisory board shall be reduced to three (3) from the presently effective six (6).

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 35/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

“The general meeting hereby recalls Mrs. Tibor Losonczy (mother’s name: Kovács Róza; address: 2093 Budajenő, Csalogány utca 12.) from her position as member of the supervisory board of the Company, with which her mandate in the audit committee shall also be terminated with the same effect.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 36/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby recalls Mr. Péter Szakács (mother’s name: Mária Vida; address: 1025 Budapest, Cseppkő utca 46/E.) from his position as member of the supervisory board of the Company, with which his mandate in the audit committee shall also be terminated with the same effect.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 37/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting upon proposal of the works council hereby recalls from the employee delegates Mrs. Mária Kazuska Szalai (mother’s name: Erzsébet Sárközy; address: 2360 Gyál, Bocskai utca 6.) from her position as member of the supervisory board of the Company.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.

Resolution of the Board of Directors No. 38/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby recalls Mr. Miklós Marján (mother's name: Margit Belme; address: 1131 Budapest, Madarász Viktor utca 13. IV. épület 1/11.) from his position as member of the supervisory board of the Company.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.

Resolution of the Board of Directors No. 39/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby elects Mr Győző Lantos (mother's name: Ilona Gál; address: 1025 Budapest, Szeréna út 55.) as member of the supervisory board until the closing of the financial year in which he was elected as member of the supervisory board but no later than June 30, 2016.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.

Resolution of the Board of Directors No. 40/2015

In line with the above the board of directors with respect to Item 6 („Decision regarding the number of members in the Supervisory Board, recalling of members, electing new members and decision on their remuneration”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby resolves that members of the supervisory board shall receive no remuneration for their activity.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day .

Resolution of the Board of Directors No. 41/2015

The board of directors with respect to Item 7 (“Decision on the cessation of the Audit Committee, recalling of members“) on the agenda proposes that the general meeting adopts the resolution proposal worded as follows:

„The general meeting hereby resolves that with a view to the change of the form of operation of the Company the audit committee established at the Company shall be wind up.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 42/2015

In line with the above the board of directors with respect to Item 7 (“Decision on the cessation of the Audit Committee, recalling of members“) on the agenda proposes that the general meeting adopts the resolution proposal worded as follows:

„The general meeting hereby recalls Mr. Béla Sándor (mother’s name: Vilma Krakkai; address: 1223 Budapest, Gyula vezér út 38.) from his position as member of the audit committee of the Company without touching his mandate as supervisory board member.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 43/2015

The board of directors acknowledges that the By-laws of the Board of Directors approved by members of the Board on the day of September 8, 2015 and ratified by the general meeting on September 14, 2015 did not come into effect and as of today the by-laws of the Board of Directors approved on May 31, 2011 and changed several times is effective. In line with this with respect to Item 8 (“Approval of the By-laws of the Board of Directors of the Company“) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby acknowledges that resolution no. 28 of the general meeting hold on September 14, 2015 did not come into effect as there was no first trading day, which means that the consolidated version of the By-Laws approved on the day of May 31, 2011 and modified several times shall rule out the operation of the board of directors, and rights and obligations of the members.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 44/2015

With respect to Item 9 (“Approval of the By-laws of the Supervisory Board of the Company”) on the agenda proposes that the general meeting adopts the resolution proposal worded as follows:

„The general meeting hereby acknowledges and accepts that the Supervisory Board overruled its by-laws accepted on the day of September 9, 2015 and ratified by the general meeting hold on September 14, 2015 and the by-laws approved on the day of May 31, 2011 and modified several times shall be effective and valid.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 45/2015

With respect to Item 10 (“Establishment and deletion of business premises/branch offices“) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting resolves the deletion of the branch office at 6728 Szegeged, Budapesti út 10. due to termination of business activity.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 46/2015

With respect to Item 11 (“Amendment of the Deed of Foundation of the Company, especially due to the following: (i) change of form of operation to private company limited by shares (ii) the decisions made with respect the foregoing items of the agenda and (iii) reinstate common control provisions of the Shareholders’ Agreement dated March 8, 2011 (as amended), as well as approval of the amended and restated Deed of Foundation of the Company containing the foregoing modifications”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby approves that the general meeting resolves on the amendment of the articles of association with one single resolution.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 47/2015

With respect to Item 11 (“Amendment of the Deed of Foundation of the Company, especially due to the following: (i) change of form of operation to private company limited by shares (ii) the decisions made with respect the foregoing items of the agenda and (iii) reinstate common control provisions of the Shareholders’ Agreement dated March 8, 2011 (as amended), as well as approval of the amended and restated Deed of Foundation of the Company containing the foregoing modifications”) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby approves the modification of the articles of association of the Company as per detailed in Annex 1. The amended Clauses of the articles of association of the Company are indicated in bold, italics in the consolidated version of the articles of association attached hereto as inseparable Annex 2. The general meeting requests the legal representative of the Company to countersign the consolidated version of the articles of association of the Company.

Entering into effect: according to Clause 3:211 (3) of Act V of 2013 on the Civil Code, the decision set out in this resolution shall enter into effect on the Deletion Day.”

Resolution of the Board of Directors No. 48/2015

The board of directors with respect to Item 12 (“Revocation of the authorization of the general meeting to acquire treasury shares“) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby repeals the resolutions no 30 approved by the general meeting of September 14, 2015 with respect to the authorization given to the Board of Directors to acquire treasury shares.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Resolution of the Board of Directors No. 49/2015

The board of directors with respect to Item 13 (“Amendment of the principles relating to the long term remuneration and promulgation of the members of the Board of Directors and of the Supervisory Board and senior management“) on the agenda proposes that the general meeting adopts the resolution worded as follows:

„The general meeting hereby approves the modified principles relating to the long-term remuneration and incentives of the members of the board of directors, the supervisory board and the senior management in which compared to the previously effective incentive plan the stock-based incentive program was omitted.

Entering into effect: the decision set out in this resolution shall enter into effect on the date of its adoption.”

Budapest, 23 November 2015

Waberer’s International Nyrt.
Board of Directors