

## **RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF DUNA HOUSE HOLDING PLC HELD ON 5 JANUARY 2017**

The DUNA HOUSE HOLDING Public Limited Company (registered seat: H-1016 Budapest, Gellérthegy utca 17.; comp. reg. no.: 01-10-048384; hereinafter referred to as “Company”), with reference to 55. § (1) of the Act CXX of 2001 on the capital market and Section 2.3 of Annex 4 of Decree no 24/2008 (15. VIII.) of the Minister of Finance on the detailed regulations on information obligation in connection with the securities trade on the stock exchange hereby announces the following information as an extraordinary notice:

The Company has held an extraordinary general meeting on 5 January 2017. The general meeting has been attended by shareholders with shares representing **80,12 %** of the total voting rights and thus, the general meeting constituted a quorum. The general meeting has adopted the following resolutions (the resolutions will be filed with the Court of Companies subsequent to the finalization of the official minutes on the general meeting, but no later than after 30 days subsequent to the date of the general meeting):

- The general meeting approves the method of voting by show of hands by **122.620.800** votes to **none**, with **none** abstentions.

- The general meeting approves to elect Ferenc Máté shareholder, member of the Board of Directors to be the minutes secretary, Medasev Holding Kft. (Székhely: 1016 Budapest, Gellérthegy utca 17; cégjegyzékszám: 01-09-209753; képviseli: Gay Dymischiz) shareholder to confirm the minutes and Zoltán Tóth shareholder, the Finance Director of the Company to count the votes by **122.620.800** votes to **none**, with **none** abstentions.

- The general meeting has acknowledged the report by the Board under Section 3:223(4) of the Civil Code on the acquisition of own shares by **122.620.800** votes to **none**, with **none** abstentions.

- The attending holders of series A shares approve the proposed capital increase in accordance with the provisions of Section 3:293(2) of the Civil Code and Article 8.11 of the statutes by **122.595.300** votes to **none**, with **none** abstentions.

- The general meeting approves to increase the Company’s capital stock by **122.620.800** votes to **none**, with **none** abstentions as follows:

The nominal value and issue value of all shares floated prior to the capital increase have been made available to the Company in full by the Company’s shareholders.

1. Method of the capital increase: capital increase through financial pecuniary contribution, the private placement of new shares.
2. Amount of the capital increase: HUF 18,939,350 (Eighteen Million Nine Hundred Thirty-Nine Three Hundred Fifty Forints). The amount of the Company’s capital stock following the capital increase: HUF 171,989,350 (One Hundred Seventy One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty Forints).
3. The number and series of shares to be floated during the capital increase by the placement of new shares, the rights related to the type, class and series of shares belonging to the

series, the method of share production and the nominal value and issue value of shares:

378,787 series A ordinary shares of the nominal value of HUF 50 (Fifty Forints) each, to be produced in a dematerialised form; the shares are to be issued at the issue price of HUF 3,960 (Three Thousand Nine Hundred Sixty Forints) each.

The rights related to the new ordinary shares to be issued by the Company are equivalent to those related to ordinary shares that were issued earlier, in accordance with the Company's statutes.

4. In connection with the capital increase set out in detail in this Resolution, the general meeting hereby precludes the exercise of the underwriting preference vested in the Company's shareholders with a view to enabling Medasev Holding Kft. to comply with its obligation set out in the Prospectus drawn up in connection with the public sale.
5. The person appointed to take over the shares and the number of shares available:

On the basis of the provisions of Section 3:296(2) and (3) of the Civil Code and the preliminary declaration of liability, the general meeting hereby appoints Medasev Holding Kft. (registered address: 1016 Budapest, Gellérthegy utca 17.; registered by the Company Court of the Metropolitan Court under no. Cg.01-09-209753; represented by: Doron Dymshiz (domicile: 2095 Üröm, Rókahegyi út 48., Hungary) and Gay Dymshiz (domicile: 1121 Budapest, Hangya utca 8., II. em. 1., Hungary)) ('**Medasev Holding**') to take over the new shares to be issued as part of the capital increase.

Medasev Holding shall be authorised to receive 378,787 ordinary shares in return for a financial pecuniary contribution of HUF 3,960 (Three Thousand Nine Hundred Sixty Forints) per share, i.e. for a total financial contribution of HUF 1,499,996,520 (One Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Six Thousand Five Hundred and Twenty Forints).

6. The period available to issue the declaration on the take-over of shares:

Medasev Holding shall issue a final declaration of liability on the take-over of new shares to be issued as part of the capital increase on the same day this Resolution is passed.

7. Conditions of payment of the nominal value or issue value of shares:

Medasev Holding shall pay to the Company the issue value of new shares to be issued during the capital increase within fifteen (15) days of adopting this Resolution. New shares floated through a capital increase shall first give right to the dividends of the financial year for which the capital increase is registered (Section 3:298(3) of the Civil Code).

8. Amendment of the Company's statutes with regard to the capital increase:

Article 5 of the statutes shall be amended as follows:

(text to be deleted is struck through, new text shown in bold)

**'5. The Company's capital stock**

5.1 The Company's capital stock amounts to HUF ~~153,050,000~~ **171,989,350** (~~One Hundred Fifty Three Million Fifty Thousand~~ **One Hundred Seventy-One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty** Forints, consisting of a financial pecuniary contribution of ~~153,050,000~~ **171,989,350** (~~One Hundred Fifty Three Million Fifty Thousand~~ **One Hundred**

**Seventy-One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty** Forints,  
which constitutes 100 percent of the capital stock.

5.2 The Company's capital stock consists of

- (a) ~~3,060,000~~ **3,438,787** series A registered ordinary shares of the nominal value of HUF 50 each, and
- (b) 1,000 series B registered preferred dividend employee shares of the nominal value of HUF 50 each.

A right to preferential dividend under Article 18.3 of these statutes and other shareholder's rights associated with ordinary shares (e.g. voting rights) shall be associated with the employee shares.

5.3 The shares shall be produced in a dematerialised form.'

The amendment of the statutes shall become effective when the conditions for the capital increase have been met (a conditional amendment of the statutes under Section 3:298(1) of the Civil Code).

- 9. Notification of the CSD and the keeper of the shareholder's securities account following registration of the capital increase: Within fifteen days of registration of the capital increase, the Board of Directors shall notify the CSD and the keeper of the shareholder's securities account of the change to the shareholder's shareholding due to the capital increase.

- The attending holders of series B shares hereby approve the addition to the statutes in connection with the basis for dividends of preferred dividend employee shares as referred to above, in accordance with the provisions of Section 3:277(1) of the Civil Code and Articles 8.8 and 8.11 of the statutes by **25.500** votes to **none**, with **none** abstentions.

- The general meeting hereby adopts the addition to Article 18.3 of the Company's Statutes by **122.620.800** votes to **none**, with **none** abstentions as follows:

'18.3 A right to preferential dividends shall be associated with the employee shares issued by the Company. Where the general meeting has instructed that dividends shall be paid for a particular year, the preferred dividend employee shares shall have precedence over ordinary shares with regard to the right to dividends for the year concerned, up to an amount equivalent to 6% of the value, net of the impacts on the profit of evaluations of property (on the basis of the IAS 40 Investment Property standard), of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the International Financial Reporting Standards (IFRS) ('Maximum Amount of Preferred Dividends'). The revaluation difference, accounted for in the profit and loss account, of participations included in the Company's consolidated financial statements by the equity method shall not be part of the basis for dividends of preferred dividend employee shares.

The right to preferential dividend associated with the employee shares shall not be cumulative. Accordingly, where the general meeting instructs that no dividends shall be paid for a particular year, or the amount of dividends specified by the general meeting is lower than the Maximum Amount of Preferred Dividends (e.g.: in an amount equivalent to 4% of the value, net of the impacts on the profit of evaluations of property of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the IFRS), it shall not give rise to claims for dividends based on employee shares in subsequent years. The employee shares shall carry no rights to dividends other than as specified above. In particular, the employee shares shall not (i) entitle their

holders to dividends in excess of the Maximum Amount of Preferred Dividends, or (ii) entitle their holders to dividends if, for the financial year concerned, the profit after tax according to the consolidated annual financial statement drawn up on the basis of the International Financial Reporting Standards is negative.'

- The general meeting approves by **122.620.800** votes to **none**, with **none** abstentions that the resolutions adopted at the general meeting of 16 September 2016 shall hereby be repealed.

The documents of the general meeting are available in electronic form on the Company's website <https://dunahouse.com/en/publications>

Budapest, 5 January, 2017.