

EXCERPT

KONZUM Befektetési és Vagyonkezelő Nyilvánosan Működő Részvénytársaság
(in English: KONZUM Investment and Asset Management Public Limited Company)
(company seat: 1062 Budapest, Andrásy út 59; company registration number: 01-10-049323;
court of registration: Fővárosi Törvényszék Cégbírósága
(in English: Company Registry Court of Budapest-Capital Regional Court);
hereinafter referred to as „KONZUM Nyrt.”, or „Merging Company”)
on the Decisions of the Board of Directors, adopted on 6 March 2019

Decision No. 1/2019 (III.06) of the Board of Directors

The Board of Directors hereby declare that the permanent auditor of KONZUM Befektetési és Vagyonkezelő Nyilvánosan Működő Részvénytársaság ('KONZUM Nyrt.'), ESSEL Audit Könyvvizsgáló Korlátolt Felelősségű Társaság (registered seat: 1162 Budapest, Fertály u. 7., company registration number: 01-09-698566), has appointed Dr. SASVÁRI László (mother's maiden name: TÓTH Erzsébet, address: 1162 Budapest, Fertály utca 5-7.), who is a member of the auditors' chamber, to perform the tasks and duties related to the audit of KONZUM Nyrt., as of 28 February 2019. The reason for the appointment of the natural person auditor is the increased internal workload of the auditor elected by the supreme body of KONZUM Nyrt. and the re-distribution of tasks resulting therefrom.

The Board of Directors takes the measures required to enter the hereinabove detailed changes into the documents of KONZUM Nyrt. and the company register.

Decision No. 2/2019 (III.06) of the Board of Directors

The Board of Directors hereby resolves on the convention of an extraordinary general meeting of KONZUM Befektetési és Vagyonkezelő Nyilvánosan Működő Részvénytársaság (hereinafter referred to as 'KONZUM Nyrt.') to adopt the final decisions concerning the transformation (merger) of KONZUM Nyrt. and OPUS GLOBAL Nyilvánosan Működő Részvénytársaság (registered seat: H-1062 Budapest, Andrásy út 59., company registration number: 01-10-042533; 'OPUS'). The extraordinary general meeting shall take place on 8 April 2019, at 10 AM, in the premises located at 1062 Budapest, Andrásy út 59., and discuss the following agenda items:

- Agenda item No.1: Decision on the subsequent approval of the natural person auditor personally liable for the audit, appointed by the permanent auditor of KONZUM Nyrt., as well as on the related amendment of the Articles of Association of KONZUM Nyrt.
- Agenda item No.2: Decision on the acceptance of the individual, non-consolidated annual financial statements of KONZUM Nyrt. for 2018.
- Agenda item No.3: Decision on the merger (the 'Merger') of KONZUM Nyrt. into OPUS GLOBAL Nyilvánosan Működő Részvénytársaság (registered seat: H-1062 Budapest, Andrásy út 59. company registration number: 01-10-042533). (Second decision on the transformation.)
- Agenda item No. 4: Decision on the Joint Draft Terms on Transformation,

- (i) in accordance with Subsection 2 and 3 of Section 6 of the Act on the Transformation, Combination and Separation of Legal persons, this Decision of Board of Directors shall include a resolution on the mode of settlement with the persons (shareholders), who do not intend to participate in the Legal Successor Company as a member (shareholder), by setting up the rules of settlement on the basis of the consolidated financial data more advantageous for the departing shareholders (compared to the data included in the draft statements of assets and liabilities); furthermore
- (ii) its Annexes, in particular
 1. the drafts of statements of assets and liabilities and inventories of assets and liabilities of the Merging Company and the audit reports in relation of such drafts, the Supervisory Board (Audit Committee) report;
 2. the draft of statements of assets and liabilities of the Investee Company (prior to the transformation) and the opening statements of assets and liabilities and the inventories of assets and liabilities of the Legal Successor Company by Merger, and the audit report on the drafts, and report of Supervisory Board (Audit Committee);
 3. the Articles of Association of the Legal Successor Company;
 4. Declaration of the departing OPUS Shareholder;
 5. Declaration of departing KONZUM Shareholder;
 6. OPUS GLOBAL Nyrt. executive summary on the importance of transformation;
 7. KONZUM Nyrt. executive summary on the importance of transformation
 8. Annual Report of OPUS GLOBAL Nyrt. for the years of 2016-2017;
 9. Annual Report of KONZUM Nyrt. for the years of 2016-2017;
 10. DRAFT MERGER AGREEMENT

Agenda item No. 5: Decision on the acceptance of the predicted date of the Merger.

Agenda item No. 6: Granting authorization to the signature of the Merger Agreement.

Agenda item No. 7: Decision on other questions related to the execution of the Merger.

The Board of Directors hereby resolves on the disclosure of the invitation to the extraordinary general meeting to the Shareholders on 7 March 2019 in a downloadable format via the website of KONZUM Nyrt. (www.konzum.hu), on the website of Budapest Stock Exchange (www.bet.hu), and the official platforms operated by the Hungarian Central Bank dedicated for public disclosures (www.kozzetetelek.mnb.hu).

Decision No. 3/2019 (III.06) of the Board of Directors

With full knowledge of the individual financial reports (financial statements, comprehensive profit and loss statement, individual cash-flow report) of the Merging Company, prepared for 2018 in line with the rules of the IFRS, the Board of Directors hereby resolves on the acceptance of the balance sheet data included in the individual, non-consolidated annual financial statements of KONZUM Nyrt. for 2018, in the form and with the content as determined and in the enclosures of the Joint Draft Terms on Transformation.

The Board of Directors hereby declares that the individual, non-consolidated annual financial statements of KONZUM Nyrt. shall be accepted by the extraordinary general meeting to be held on 8 April 2019; hence, the related proposal, including the full content of the financial statements and all enclosures thereto, shall be submitted and disclosed to the public by the Board of Directors within the legal deadline defined in Subsection 3 of Section 3:272 of the Act on Civil Code.

The Board of Directors hereby declares that the consolidated annual financial statements of KONZUM Nyrt. for 2018 will be accepted by the regular, annual general meeting of KONZUM Nyrt.

Furthermore, the Board of Directors hereby approves the disclosure of the balance sheet data included in the individual, non-consolidated annual financial report for 2018 of KONZUM Nyrt. to the Shareholders on 7 March 2019 in a downloadable format via the website of KONZUM Nyrt. (www.konzum.hu), on the website of Budapest Stock Exchange (www.bet.hu), and the official platforms operated by the Hungarian Central Bank dedicated for public disclosures (www.kozzetetelek.mnb.hu), furthermore, to make the said documents also available at KONZUM Nyrt.'s registered seat in hard copy format.

Decision No. 4/2019 (III.06) of the Board of Directors

The Board of Directors hereby resolves on the approval of the Joint Draft Terms on Transformation in the form and with the content as submitted,

(i) in accordance with Subsection 2 and 3 of Section 6 of the Act on the Transformation, Combination and Separation of Legal persons, this Decision of Board of Directors shall include a resolution on the mode of settlement with the persons (shareholders), who do not intend to participate in the Legal Successor Company as a member (shareholder), by setting up the rules of settlement on the basis of the consolidated financial data more advantageous for the departing shareholders (compared to the data included in the draft statements of assets and liabilities); furthermore

(ii) its Annexes, in particular

1. the drafts of statements of assets and liabilities and inventories of assets and liabilities of the Merging Company and the audit reports in relation of such drafts, the Supervisory Board (Audit Committee) report;
2. the draft of statements of assets and liabilities of the Investee Company (prior to the transformation) and the opening statements of assets and liabilities and the inventories of assets and liabilities of the Legal Successor Company by Merger, and the audit report on the drafts, and report of Supervisory Board (Audit Committee);
3. the Articles of Association of the Legal Successor Company;
4. Declaration of the departing OPUS Shareholder;

5. Declaration of departing KONZUM Shareholder;
6. OPUS GLOBAL Nyrt. executive summary on the importance of transformation;
7. KONZUM Nyrt. executive summary on the importance of transformation
8. Annual Report of OPUS GLOBAL Nyrt. for the years of 2016-2017;
9. Annual Report of KONZUM Nyrt. for the years of 2016-2017;
10. DRAFT MERGER AGREEMENT

The Board of Directors hereby declares that the financial data included in the pre-merger draft statements of assets and liabilities are fully identical with the balance sheet data included in the individual, non-consolidated annual financial reports for 2018 of the Merging Company and the Legal Successor Company (the financial reports, including the financial report, the comprehensive profit and loss statement and the individual cash-flow statement for 2018, prepared in line with the rules of the IFRS) and no further revaluation took place; hence, the provisions of Subsection 3 of Section 4 of the Act on the Transformation, Combination and Separation of Legal persons shall apply; namely, there are no obstacles to the execution of the Merger according to the relevant laws and regulations.

Furthermore, the Board of Directors hereby approves the disclosure of the Joint Draft Terms on Transformation and the enclosures thereto to the Shareholders on 7 March 2019 in a downloadable format via the website of KONZUM Nyrt. (www.konzum.hu), on the website of Budapest Stock Exchange (www.bet.hu), and the official platforms operated by the Hungarian Central Bank dedicated for public disclosures (www.kozzetetelek.mnb.hu), furthermore, to make the said documents also available at KONZUM Nyrt.'s registered seat in hard copy format, as prescribed by the provisions of the Joint Draft Terms on Transformation on the Disclosure.

By the disclosure of the Joint Draft Terms on Transformation in line with this decision, and, simultaneously, by the disclosure of a separate notification, the Board of Directors calls the Shareholders of KONZUM Nyrt. who do not intend to participate in the Merger to announce such intention within 30 (thirty) days of the date of the notification, but latest by the commencement of the final voting procedure on the Merger at the Second General Meeting, in line with the requirements of the Joint Draft Terms on Transformation.

Decision No. 3/2019 (III.06) of the Board of Directors

In order to ensure compliance with Subsection 2 of Section 25 of Act CLXXVI of 2013 on the Transformation, Combination and Separation of Legal persons (the 'Transformation Act'), the Board of Directors hereby resolves on making available for the Shareholders of KONZUM Nyrt. the Joint Draft Terms on Transformation the content of the merging companies' annual financial statements for the last three years, the written reports of the management and the auditor's reports in a 30 (thirty)-day long period prior to the Second General Meeting resolving on the merger (the Merger), at the registered seat of KONZUM Nyrt.

Dated as of 06 March 2019 in Budapest

KONZUM Befektetési és Vagyonkezelő
Nyilvánosan Működő Részvénytársaság
Board of Directors