**E-Star Alternative Plc.**
(1122 Budapest, Székács utca 29. Cg.: 01-10-045428, "Company"),

based on Act IV of 2006 on Business Associations, and for the purpose of informing its shareholders, hereby publishes the

# DRAFT RESOLUTIONS

of the next Shareholders' Meeting and the

# AGGREGATE NUMBER OF SHARES AND VOTING RIGHTS

**Agenda items**

1. Report of the Board of Directors on the management, net-worth position and business policy of the Company;
2. Decision on the acceptance of the financial statements prepared in accordance with the Hungarian accounting act and on the utilization of the profit after tax;
3. Decision on the acceptance of the Board of Directors' report on corporate governance to be submitted to the Budapest Stock Exchange;
4. Decision on the acceptance of the consolidated annual financial statements prepared in accordance with IFRS;
5. Decision on the acceptance of the interim balance sheet (interim financial statements) of the Company;
6. Authorisation of the Board of Directors to publicly or privately increase the Company's share capital;
7. Decision on the representation of the Company, art of procuration;
8. Decision on the amendment of section X. of the Articles of Association;
9. Decision on the amendment of section VIII. of the Articles of Association;
10. Decision on the acceptance of the Articles of Association comprised in a consolidated structure together the amendments.

## I. DRAFT RESOLUTIONS

**With respect to agenda item 1:**
**Report of the Board of Directors on the management, net-worth position and business policy of the Company.**

Report of the Board of Directors on the management, net-worth position and business policy of the Company towards the General Meeting.

**With respect to agenda item 2:**

**Decision on the financial statements prepared in accordance with the Hungarian accounting act and on the utilisation of the after-tax profit.**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to accept the Company's financial statements for the year 2011 prepared in accordance with the Hungarian Act on Accounting.

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to decide regarding the Company's after-tax profit not to disburse dividends.

**With respect to agenda item 3:**

**Decision on the acceptance of the corporate governance report that is to be submitted by the Board of Directors to the Budapest Stock Exchange**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to accept the corporate governance report that is to be submitted to the Budapest Stock Exchange.

**With respect to agenda item 4:**

**Decision on the financial statements prepared in accordance with IFRS.**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to accept the Company's consolidated annual financial statements prepared in accordance with IFRS.

**With respect to agenda item 5:**

**Decision on the acceptance of the interim balance sheet (interim financial statements) of the Company.**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to accept the Company's interim balance sheet (interim financial statements) prepared with a closing date as of end of November.

**With respect to agenda item 6:**

Authorisation of the Board of Directors to publicly or privately increase the Company's share capital.
In connection with resolution no. 13/2012 (11.02.) of the General Meeting (share conversion).

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to authorize the Board of Directors to increase the capital either publicly or privately by issuing new shares. Based on the authorisation, the

Board of Directors may increase the capital by a maximum of HUF 50,000,000 (that is by issuing no more than 5,000,000 new shares) during a period of 5 years. The authorisation of the Shareholders' Meeting also includes making all decisions related to the capital increase (and so for the right to designate as well which is defined in section V/9 of the statutes), amending the Articles of Association in respect of the capital increase and making all other related decisions that would otherwise fall within the competence of the Shareholders' Meeting.

The Chairman of the General Meeting further proposes to authorise the Board of Directors in respect of the goal of capital increase (share-corporate bond ceonversion) to limit or exclude the exercising of the priority subscription right during the term of the authorisation pertaining to the capital increase.

**<u>With respect to agenda item 7:</u>**
**Decision on the representation of the Company, art of procuration**

<u>Draft resolution:</u>
The Board of Directors proposes to the Shareholders' Meeting to amend the representation and art of procuration of the Company in respect of the Members of the Board of Directors as follows:

| | |
|---|---|
| *Csaba Soós:* | *individually* |
| *Dániel Molnos:* | *jointly* |
| *Maximilian N. Teleki:* | *jointly* |
| *George E. Pataki:* | *jointly* |

**<u>With respect to agenda item 8:</u>**
**Decision on the amendment of section X. of the Articles of Association**

<u>Draft resolution:</u>
The Board of Directors proposes to the Shareholders' Meeting to amend Section X. of the Articles of Association as follows:

*X. Representation of the Company, mode of procuration*
*The members of the Board of Directors shall have representation and procuration rights as follows:*

| | |
|---|---|
| *Csaba Soós:* | *individually* |
| *Dániel Molnos:* | *jointly* |
| *Maximilian N. Teleki:* | *jointly* |
| *George E. Pataki:* | *jointly* |

*Procuration (signing) on behalf of the Company shall take place in such manner that a member of the Board of Directors shall write his name under or above the typed, handwritten, pre-printed or printed business name of the Company together with another member of the Board of Directors specified in the articles of association, in accordance with their company-signature declaration.*

**With respect to agenda item 9:**
**Decision on the amendment of section VIII. of the Articles of Association**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to amend clause 4.1 and 4.4 of Section VIII. of the Articles of Association as follows:

**4. Exercising of shareholders' rights, representation:**

4.1. Those shareholders may exercise their right to participate in the Shareholders' Meeting, as well as the other rights associated with the share, whose name is contained in the share register by 6 p.m. on the second (2nd) working day before the starting day of the Shareholders' Meeting (Closure of the Share Register) if by this date the company has received the original copy of the ownership certificate issued by the securities account manager. In addition to the above, the ownership certificate will also be considered to have been duly handed over to the company if the shareholder forwarded it by fax or in any other certifiable manner by the Closure of the Share Register and also hands over the original copy no later than by the start of the Shareholders' Meeting. In the absence of the above, the shareholder cannot participate in the Shareholders' Meeting and cannot exercise the voting and other rights. With respect to the handover to the Company of the ownership certificate, the burden of proof rests with the shareholder. **Further, any notice addressed towards the Company (exercising of shareholders' rights, etc.) shall be deemed as properly served if delivered to and received by the Company on time and within the deadline.**

4.4. Following the issuance of the ownership certificate the securities account keeper may only record any change on the securities account in respect of the share subject to the simultaneous withdrawal of the ownership certificate. The data contained in the ownership certificate sent to the company has to be identical with the real data at the time of the Closure of the Share Register **and at the time of the general meeting and the repeated general meeting**. If there had been any changes in the number of shares owned by the shareholder or in any other data after presenting the ownership certificate but before the Closure of the Share Register, the shareholder has to present its new ownership certificate to the company pursuant to sub-section 4.1.

**With respect to agenda item 10:**
**Decision on the acceptance of the Articles of Association comprised in a consolidated structure together with the amendments**

Draft resolution:

The Board of Directors proposes to the Shareholders' Meeting to accept the Company's Articles of Association comprised in a consolidated structure together with the amendments.

## II. AGGREGATE NUMBER OF SHARES AND VOTING RIGHTS

E-Star Alternative Plc, in accordance with Article 304 (1) of the Companies Act, hereby announces the aggregate number of shares and voting rights that exist when the Shareholders' Meeting is convened.

Composition of share capital of the Company:

| Share series | Nominal value (HUF/share) | Issued number | Total nominal value (HUF) |
|---|---|---|---|
| Ordinary shares | 10 | 2.640.000 | 26.400.000 |
| Share capital | | | 26.400.000 |

Number of voting rights attached to the shares:

| Share series | Issued number | Number of own shares | Shares with voting rights | Voting right per share | Total voting rights |
|---|---|---|---|---|---|
| Ordinary shares | 2.640.000 | 0 | 2.640.000 | 1 | 2.640.000 |
| Total | 2.640.000 | 0 | 2.640.000 | 1 | 2.640.000 |

E-Star Alternative Plc.