



Extract from Resolution No. 210/2018 of the Chief Executive Officer of the Budapest Stock Exchange Ltd.

The Chief Executive Officer (hereinafter: CEO) of the Budapest Stock Exchange Ltd. (hereinafter: Exchange) hereby **terminates the decategorisation of the issuer EST MEDIA Plc.** (registered seat: HU-1013 Budapest, Várkert rakpart 17. fszt. 1., hereinafter: Issuer) and reclassifies its ordinary shares (**ISIN: HU0000151956**) to the Equities Standard Market as of **17 July 2018**.

The CEO also ordains the modification of the trading model applied during the trading of the Issuer's securities from "Auctions Trading Model" to "Continuous trading with auctions Trading Model", effective simultaneously with the reclassification.

The decategorisation shall also be deleted beside the name of the security. In accordance with the beforementioned, the CEO of the Exchange resolves to amend the Product List as follows, effective simultaneously with the termination of the decategorisation.

	Old data	New data
Exchange Category:	decategorized equity	Standard
Name of Security:	EST MEDIA share (decategorized)	EST MEDIA share

The present resolution of the CEO may be appealed by the Issuer in a petition addressed to the Board of Directors and submitted to the CEO within 15 days from receipt of this resolution.

Reasoning

In accordance with Section 28.4.4.4 of the Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading, the Exchange investigates within eight Exchange Days preceding the end of the decategorisation period whether the Issuer complies with the conditions specified in Section 28.4.4.5 of the Regulation, and the CEO decides via a resolution either on the termination or on the extension of the decategorisation.

The decategorisation of the Issuer's securities may be terminated after the decategorisation period has elapsed in case all of the conditions listed below are met by the Issuer:

- during the decategorisation period the Issuer has eliminated all violations of regulations or obligations triggering the decategorisation sanction;
- neither the Exchange nor the Supervision has applied any further sanctions against the Issuer due to violations of regulations or obligations during the decategorisation period;
- the Issuer has no overdue payments towards the Exchange.

In case the Issuer meets all the above conditions, the CEO terminates the decategorisation of the Issuer's securities via a resolution and reclassifies equity series belonging to Equities T or Equities Standard Market prior to the decategorisation to their category prior to the decategorisation.

In accordance with Section 28.4.4.6 of the Regulation the CEO determines the effective date of the termination of the decategorisation and the simultaneous reclassification of the securities, which cannot be earlier than the second Exchange Day following the date of the resolution on the termination of the decategorisation.



In accordance with Section 28.4.4.9 of the Regulation in the resolution deciding on the termination of the decategorisation the CEO also ordains the modification of the trading model applied during the trading of the Issuer's securities from "Auctions Trading Model" to "Continuous trading with auctions Trading Model" in accordance with the provisions of the Code of Trading, to become effective simultaneously with the termination of the decategorisation.

After the investigation the Exchange has determined that the Issuer meets all of the conditions in Section 28.4.4.5 of the Regulation as during the decategorisation period the Issuer has eliminated all violations of regulations or obligations triggering the decategorisation sanction; neither the Exchange nor the Supervision has applied any further sanctions against the Issuer due to violations of regulations or obligations during the decategorisation period and the Issuer has no overdue payments towards the Exchange.

In consideration of the above, the Chief Executive Officer of the Exchange has decided in accordance with the heading of the present resolution.

Budapest, 13 July 2018

Richárd Végh
Chairman and CEO

Important notice:

All information contained within this material is for information purposes only and shall not be considered an official translation of the CEO Resolution referred to herein. This document does not include the integral wording of the CEO Resolution referred to herein and the explanatory note is completely missing from this translation. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.