

**EXCERPT OF THE DECISIONS
OF THE
BOARD OF DIRECTORS
of
OPUS GLOBAL
Public Limited Company**
(registered seat: 59 Andrásy Road, HU-1062 Budapest,
company registration number: 01-10-042533; registrar: Court of Registration of Budapest-Capital Regional
Court)
15th November, 2018

Resolution of the Board of Directors No. 58/2018 (XI.15.)

The Board of Directors records that today, **KONZUM PE Magántőkealap** (registration number: 6122-44; managed by Konzum Investment Fund Management Private Limited Company; registered seat: 59 Andrásy Road, HU-1062 Budapest; company registration number: 01-10-045654; hereinafter: '**KONZUM PE**'), on the basis of a loan agreement, has a pecuniary claim against **KALL Ingredients Kereskedelmi Korlátolt Felelősségű Társaság** (registered seat: 1 Fehértó part, HU-5211 Tiszapüspöki; company registration number: 16-09-016853; hereinafter: '**KALL Ingredients Kft.**') at the amount of EUR 6.526.743,72,- namely Six Million, Five Hundred Twenty-Six Thousand, Seven Hundred Forty-Three Euros and Seventy-Two Cents, furthermore HUF 2.261.100.000,- namely Two Billion, Two Hundred Sixty-One Million, One Hundred Thousand Hungarian Forint (hereinafter: '**Claim**').

The Board of Directors records, that on the 15th November, 2018, KONZUM PE and the Company have concluded an agreement on the provision of in-kind contribution to-be-provided by KONZUM PE (hereinafter: '**Agreement1**') within the framework of which, KALL Ingredients Kft. has recognized the Claim and declared that it is not contested in any ways. As the Agreement1 provides, the Company and KONZUM PE has agreed, that the Claim is to-be-provided by KONZUM PE as an in-kind contribution to the Company in accordance with Section 3:99 of Act V of 2013 on the Hungarian Civil Code (hereinafter: '**Ptk.**').

The Board of Directors approves of the content of the Agreement1.

The Board of Directors records, that the professional report on the valuation of the Claim – created by **BDO Magyarország Könyvvizsgáló Kft.** (registered seat: C 2/A Kőér Street, HU-1103 Budapest, company registration number: 01-09-867785; registrar: Court of Registration of Budapest-Capital Regional Court) on the 14th November, 2018 – is at its disposal (hereinafter: '**Professional Report1**').

The Board of Directors approves of the content of the Professional Report1, and orders it to be published in accordance with Section 3:296 (1) of Ptk..

The Board of Directors accepts the value of the Claim as it has been so set by the Professional Report1 at the amount of HUF 4.368.650.815 namely Four Billion, Three Hundred Sixty-Eight Million, Six Hundred Fifty Thousand, Eight Hundred Fifteen Hungarian Forint.

The Board of Directors recognizes that, based on subsection (1) of section 3:294 of Hungarian Civil Code, on point b) 10.4. of the Articles of Association of the Company, and on Resolution No. 19/2016 (IV.29.) of the General Meeting held on 29th April, 2016, the Board of Directors has the competence to decide on increase of the Share Capital of the Company, and to take all of the actions regarding the increase of the Share Capital, in accordance

with subsection (2) of section 3:294 of Hungarian Civil Code, of which generally the General Meeting would be entitled to take.

The Board of Directors hereby orders to increase the Share Capital of the Company through the provision of the Claim as in-kind contributions provided to the Company by KONZUM PE, accepted – based on the Expert’s Report – on the total value of HUF 4.368.650.815 namely Four Billion, Three Hundred Sixty-Eight Million, Six Hundred Fifty Thousand, Eight Hundred Fifteen Hungarian Forints (“**In-Kind Contribution1**”). The Board of Directors records that the precondition for the increase of the Share Capital according to Section 3:295 of Hungarian Civil Code has been completely fulfilled.

Based on the amount of the In-Kind Contribution1, the Board of Directors hereby decides on the in-private issue of **9.314.820** namely **Nine Million, Three Hundred Fourteen Thousand, Eight Hundred Twenty** pieces of “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forint and issue value of HUF 469,- namely Four Hundred Sixty-Nine Hungarian Forints, namely Twenty-five Hungarian Forint with the same and equal rights attached to them (“**New Shares1**”) which KONZUM PE is exclusively entitled to.

The Board of Directors decides that a proportion of Claim / the difference between the face and issue value of the New Shares1/ that is not included in the said Share Capital increase shall constitute the part of the capital reserve of the Company.

The total face value of the New Shares1 is **HUF 232.870.500 -**, namely **Two Hundred Thirty-Two Million, Eight Hundred Seventy Thousand, Five Hundred Hungarian Forint.**

The total issue value of the New Shares1 is **HUF 4.368.650.580,-**, namely **Four Billion, Three Hundred Sixty-Eight Million, Six Hundred Fifty Thousand, Five Hundred Eighty Hungarian Forint.**

The rights attached to the New Shares1 are equal to the rights set out by the Articles of Association, attached to the “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forints previously issued by the Company.

The Board of Directors records, that the issue value of the New Shares1 – as the countervalue of the In-Kind Contribution1 - is determined based on the closing rate defined in the extraordinary announcement disclosed by the Company on the 14th November, 2018 on the website of the **Budapest Stock Exchange** (registered seat: IV I Platina Tower, 7 Szabadság Square, HU-1054 Budapest, company registration number: 10-10-044764; hereinafter: ‘**BSE**’).

Resolution of the Board of Directors No. 59/2018 (XI.15.)

The Board of Directors records, that on the 15th November, 2018, **Mr. Lőrinc Mészáros** (mother’s maiden name: Margit Szabó; date of birth: 24th February, 1966; address: 311/5 Fő Street, HU-8086 Felcsút), and the Company have concluded an agreement on the provision of in-kind contribution to-be-provided by Mr. Mészáros (hereinafter: ‘**Agreement2**’) according to which, Mr. Lőrinc Mészáros has committed himself to provide equity shares with the face value of HUF 100 000,- namely One Hundred Thousand Hungarian Forint per share, issued by **Mészáros Építőipari Holding Zártkörűen Működő Részvénytársaság** (registered seat: 65 Fő Street, HU-8086 Felcsút; company registration number: 07-10-001511; hereinafter: ‘**Mészáros Építőipari Holding Zrt.**’; whereas the shares issued by Mészáros Építőipari Holding Zrt. are referred to as ‘**Mészáros Építőipari Holding Shares1**’) - embodying 25,5 % of the voting stock with the rights attaching defined by the Articles of Association of Mészáros

Építőipari Holding Zrt. and by Act V of 2013 on the Hungarian Civil Code (hereinafter: '**Ptk.**') - to the Company as in-kind contribution, not later than within 30 days, in accordance with Section 3:10 of the Ptk.

The Board of Directors records, that on the 15th November, 2018, **Mrs. Beatrix Csilla Kelemen Mészáros** (mother's maiden name: Erzsébet Kiss; date of birth: 10th July, 1966; address: 311/5 Fő Street, HU-8086 Felcsút), and the Company have concluded an agreement on the provision of in-kind contribution to-be-provided by Mr. Mészáros (hereinafter: '**Agreement3**') according to which Mrs. Beatrix Csilla Kelemen Mészáros has committed herself to provide 13 namely thirteen pieces of equity shares with the face value of HUF 100 000,- namely One Hundred Thousand Hungarian Forint per share issued by **Mészáros Építőipari Holding Zártkörűen Működő Részvénytársaság** (registered seat: 65 Fő Street, HU-8086 Felcsút; company registration number: 07-10-001511; hereinafter: '**Mészáros Építőipari Holding Zrt.**'; whereas the shares issued by Mészáros Építőipari Holding Zrt. are referred to as '**Mészáros Építőipari Holding Shares2**') - embodying 25,5 % of the voting stock with the rights attaching defined by the Articles of Association of Mészáros Építőipari Holding Zrt. and by the *Ptk.* - to the Company as in-kind contribution, not later than within 30 days, in accordance with Section 3:10 of the Ptk.

The Board of Directors records, that the Mészáros Építőipari Holding Shares¹ and the Mészáros Építőipari Holding Shares² together embody 51% of the HUF 5 000 000,- namely Five-Million-Hungarian-Forint-share-capital of Mészáros Építőipari Holding Zrt.

The Board of Directors approves of the contents of the Agreement² and Agreement³.

The Board of Directors records, that the professional report on the valuation of the Mészáros Építőipari Holding Shares¹ and Mészáros Építőipari Holding Shares² – created by **PricewaterhouseCoopers Magyarország Kft.** (registered seat: 78 Bajcsy-Zsilinszky Road, HU-1055 Budapest, company registration number: 01-09-961102; registrar: Court of Registration of Budapest-Capital Regional Court) on the 14th November, 2018 – is at its disposal (hereinafter: '**Professional Report2**').

The Board of Directors approves of the content of the Professional Report², and orders it to be published in accordance with Section 3:296 (1) of Ptk..

The Board of Directors accepts the value of the Mészáros Építőipari Holding Shares¹ and the value of Mészáros Építőipari Holding Shares² together at the amount of HUF 59.759.357.242,- namely Fifty-Nine Billion, Seven Hundred Fifty-Nine Million, Three Hundred Fifty-Seven Thousand, Two Hundred Forty-Two Hungarian Forint as it has been so set by the Professional Report².

The Board of Directors recognizes that, based on subsection (1) of section 3:294 of Hungarian Civil Code, on point b) 10.4. of the Articles of Association of the Company, and on Resolution No. 19/2016 (IV.29.) of the General Meeting held on 29th April, 2016, the Board of Directors has the competence to decide on increase of the Share Capital of the Company, and to take all of the actions regarding the increase of the Share Capital, in accordance with subsection (2) of section 3:294 of Hungarian Civil Code, of which generally the General Meeting would be entitled to take.

The Board of Directors orders to increase the Share Capital of the Company through the provision of the Mészáros Építőipari Holding Shares¹ amounting to HUF 29.879.678.621,- namely Twenty-Nine Billion, Eight Hundred Seventy-Nine Million, Six Hundred Seventy-Eight Thousand, Six Hundred Twenty-One Hungarian Forints based on the Professional Report² by Mr. Mészáros (hereinafter: '**In-Kind Contribution2**'), furthermore, the Share Capital of the Company shall be increased through the provision of the Mészáros Építőipari Holding Shares² amounting to HUF 29.879.678.621 namely Twenty-Nine Billion, Eight Hundred Seventy-Nine Million, Six Hundred Seventy-Eight Thousand, Six Hundred Twenty-One Hungarian Forints based on the Professional Report² by Mrs. Mészáros (hereinafter: '**In-Kind Contribution3**').

The Board of Directors records that the precondition for the increase of the Share Capital according to Section 3:295 of Hungarian Civil Code has been completely fulfilled.

Based on the amount of the In-Kind Contribution², the Board of Directors hereby decides on the in-private issue of **48.902.911 namely Forty-Eight Million, Nine Hundred Two Thousand, Nine Hundred Eleven** pieces of “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forint and the issue value of **HUF 611,- namely Six Hundred Eleven Hungarian Forint** with the same and equal rights attached to them (“**New Shares²**”) which Mr. Mészáros is exclusively entitled to.

The Board of Directors decides that a proportion of Mészáros Építőipari Holding Shares¹ / the difference between the face and issue value of the New Shares² that is not included in the said Share Capital increase shall constitute the part of the capital reserve of the Company.

The total face value of the New Shares² is **HUF 1.222.572.775,-, namely One Billion, Two Hundred Twenty-Two Million, Five Hundred Seventy-Two Thousand, Seven Hundred Seventy-Five Hungarian Forint.**

The total issue value of the New Shares² is **HUF 29.879.678.621,-, namely Twenty-Nine Billion, Eight Hundred Seventy-Nine Million, Six Hundred Seventy-Eight Thousand, Six Hundred Twenty-One Hungarian Forint.**

The rights attached to the New Shares² are equal to the rights set out by the Articles of Association, attached to the “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forints previously issued by the Company.

Based on the amount of the In-Kind Contribution³, the Board of Directors hereby decides on the in-private issue of **48.902.911 namely Forty-Eight Million, Nine Hundred Two Thousand, Nine Hundred Eleven** pieces of “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forint, and the issue value of **HUF 611,- namely Six Hundred Eleven Hungarian Forint** with the same and equal rights attached to them (“**New Shares³**”) which Mrs. Mészáros is exclusively entitled to.

The Board of Directors decides that a proportion of Mészáros Építőipari Holding Shares³ / the difference between the face and issue value of the New Shares³ that is not included in the said Share Capital increase shall constitute the part of the capital reserve of the Company.

The total face value of the New Shares³ is **HUF 1.222.572.775,-, namely One Billion, Two Hundred Twenty-Two Million, Five Hundred Seventy-Two Thousand, Seven Hundred Seventy-Five Hungarian Forint.**

The total issue value of the New Shares³ is **HUF 29.879.678.621,-, namely Twenty-Nine Billion, Eight Hundred Seventy-Nine Million, Six Hundred Seventy-Eight Thousand, Six Hundred Twenty-One Hungarian Forint.**

The rights attached to the New Shares³ are equal to the rights set out by the Articles of Association, attached to the “A” series ordinary shares with the face value of HUF 25,-, namely Twenty-five Hungarian Forints previously issued by the Company.

The Board of Directors records, that the issue value of the New Shares² – as the countervalue of the In-Kind Contribution², furthermore the issue value of the New Shares³ – as the countervalue of the In-Kind Contribution³ are determined based on the closing rate defined in the extraordinary announcement disclosed by the Company on the 15th February, 2018 on the website of the **Budapest Stock Exchange** (registered seat: IV I Platina Tower, 7 Szabadság Square, HU-1054 Budapest, company registration number: 10-10-044764; hereinafter: ‘**BSE**’).

Resolution of the Board of Directors No. 60/2018 (XI.15.)

The Board of Directors – with respect to Resolutions No. 58/2018 (XI.15.) and 59/2018 (XI.15.) hereby orders to increase the Share Capital of the Company with the total amount of **HUF 2.678.016.050,-, namely Two Billion, Six Hundred Seventy-Eight Million, Sixteen Thousand, Fifty Hungarian Forint** (hereinafter: ‘**Share Capital Increase**’) through the in-private issue of new equity shares broken down as follows:

- New Shares¹ are to be issued based on Resolution No. 58/2018 (XI.15.); whereas
- New Shares² and New Shares³ are to be issued based on Resolution No. 59/2018 (XI.15.) (New Shares¹, New Shares² and New Shares³ are to be referred to as ‘**New Shares Total**’).

The quantity of the equities to-be-issued by the Company as the New Shares Total is **107.120.642 namely One Hundred Seven Million, One Hundred Twenty Thousand, Six Hundred Forty-Two pieces.**

The form of security of the New Shares Total is dematerialized in accordance with Section 3:214 (2) of Ptk.

The Board of Directors records, that

- KONZUM PE shall be exclusively entitled to the subscription of the New Shares¹ after having provided the In-Kind Contribution¹;
- Mr. Lőrinc Mészáros shall be exclusively entitled to the subscription of the New Shares² after having provided the In-Kind Contribution²;
- Mrs. Beatrix Csilla Kelemen Mészáros shall be exclusively entitled to the subscription of the New Shares³ after having provided the In-Kind Contribution³

given, that the above-mentioned persons have previously committed themselves in written to receive the New Shares Total. According to subsection (2) of section 3:297 of Hungarian Civil Code the preferential subscription rights entitling other Shareholders of the Company cannot be practiced in the event of the present increase of Share Capital. The Board of Directors records that the in-private issue of the New Shares Total is considered to be lawfully performed in accordance with point b) of subsection (1) of section 14 of Act CXX of 2001 on the Capital Market (“**Tpt.**”).

According to the subsection (1) of section 17 of Tpt., the fact of the in-private issue of new shares based on the present resolution, shall be announced to the Hungarian National Bank acting as supervisory authority within 15 namely fifteen days after the closing of the issue procedure. Such announcement shall be made by the Board of Directors.

Within 15, namely fifteen days from the registration of the performed increase of the Share Capital in the Company Register, Board of Directors – in accordance with the section 3:307 of Ptk. – shall notify the central securities depository and the securities intermediary of the concerning shareholder about the change occurred to the structure of shareholding as a result of the increase of the Share Capital.

The Board of Directors records that regarding the provisions of Resolution No. 60/2018. (XI.15.) it shall take the necessary actions in order to the registration of the ownership of the Company into the company register within the deadline set by the Law.

Resolution of the Board of Directors No. 61/2018 (XI.15.)

With respect to the Resolutions of The Board of Directors [Resolution No. 58/2018 (XI.15.), 59/2018 (XI.15.) and 60/2018 (XI.15.)], the Board of Directors decides to amend the text of the Articles of Association of the Company

with the content below. The amendments concerning the exact points and text of the Articles of Association is edited as follows, the newly pasted text is edited in **bold, italic and underlined** form:

First section of point 4.1. of the Articles of Association of the Company will be amended as follows:

~~“The Share Capital of the Company amounts to HUF 10.731.595.850,-~~ **13.409.611.900,-** namely ~~Ten Billion, Seven Hundred Thirty One Million, Five Hundred Ninety Five Thousand, Eight Hundred Fifty~~ **Thirteen Billion, Four Hundred Nine Million, Six Hundred Eleven Thousand, Nine Hundred Hungarian Forint.**”

Point 4.1. of the Articles of Association of the Company will be supplemented with the following section:

“According to the Resolution of the Board of Directors No. 60/2018. (XI.15.) HUF 2.678.016.050 -, namely Two Billion, Six Hundred Seventy-Eight Million, Sixteen Thousand, Fifty Hungarian Forint have been provided to the Company as in-kind contribution serving as parts of the Share Capital.”

Point 4.2. of the Articles of Association of the Company will be amended as follows:

~~“The Share Capital of the Company consists of 429.263.834~~ **536.384.476** namely ~~Four Hundred Twenty Nine Million, Two Hundred Sixty Three Thousand, Eight Hundred Thirty Four~~ **Five Hundred Thirty-Six Million, Three Hundred Eighty-Four Thousand, Four Hundred Seventy-Six** pieces of ('A' series) dematerialized ordinary Shares with the same and equal rights attached to them and with the face value of HUF 25,- that is, Twenty Five Hungarian Forints.”

The issue value of the equity shares issued by the Company based on the following Resolutions of the Board of Directors is written below:

- a) the issue value (per share) of 2.067.716 pieces of equity shares issued based on BoD Resolution No. 29/2017. (12.12.) is HUF 635,- namely Six Hundred Thirty-Five Hungarian Forints;**
- b) the issue value (per share) of 60.293.208 pieces of equity shares issued based on BoD Resolution No. 32/2018. (VII.31.) is HUF 611,- namely Six Hundred Eleven Hungarian Forints;**
- c) the issue value (per share) of 43.672.788 pieces of equity shares issued based on BoD Resolution No. 38/2018. (IX.14.) is HUF 611,- namely Six Hundred Eleven Hungarian Forints;**
- d) the issue value (per share) of 9.314.820 pieces of equity shares issued based on BoD Resolution No. 58/2018. (XI.15.) is HUF 469,- namely Four Hundred Sixty-Nine Hungarian Forints;**
- e) the issue value (per share) of 97.805.822 pieces of equity shares issued based on BoD Resolution No. 59/2018. (XI.15.) is HUF 611,- namely Six Hundred Eleven Hungarian Forints;**

All those provisions regarding the rights and obligations connected to the Shares shall be applied to the Shares with the face value of HUF 25,- namely Twenty Five Hungarian Forints – without the distinctive label “registered”.

Point 19.5. of the Articles of Association of the Company will be supplemented as follows:

“as well as the amendments determined by the resolutions of the Board of Directors adopted on 15th November 2018.”

Point 19.6. of the Articles of Association of the Company will be supplemented as follows:

The latest amendments of the Articles of Association are enacted by the following Resolution of the ***Board of Directors: Resolution No.: 61/2018 (XI.15.)***. These amendments affect the following sections of the Articles of Association: 4.1., 4.2., 19.5 ***and 19.6.***

15th November, 2018 Budapest

OPUS GLOBAL
Public Limited Company
Board of Directors