

**MINUTES OF THE
ANNUAL GENERAL MEETING OF ANY SECURITY PRINTING COMPANY PLC
8th April, 2019**

<u>The venue of the General Meeting:</u>	Seat of ANY Security Printing Company PLC., 1102 Budapest. Halom u. 5.
<u>Time:</u>	8 th April, 2019, 1 p.m.
<u>List of visiting persons:</u>	According to the attached attendance sheet

Dr. Ákos Erdős, Chairman of the Board of Directors opens the FY 2018 Annual General Meeting of ANY Security Printing Company Plc at 1 p.m. and greets the participant Shareholders and Guests of the meeting. He is introducing people sitting at the presidential table.

He is informing the Shareholders that the Annual General Meeting has been convened as required, the announcement of the Board of the General Meeting on 7th March 2019 the Budapest Stock Exchanges' and the Company's website has been published.

The proposals of the Annual General Meeting has been available for the Shareholders from the 8th March, 2019 on the Budapest Stock Exchanges' and the Company's website in line with the relevant regulation.

The identification of the Shareholders and the Shareholders' representatives was checked properly, the attendance sheet is No. 1 Annex of the Minutes.

On the basis of the attendance sheet he establishes that the Annual General Meeting has a quorum as out of the 14,345,808 shares with voting right 8,687,032 shares are present, that means 60.55% is representing.

He informs the Shareholders that they can vote by raising their voting cards in accordance with the Statutes of the Company.

He proposes that the Annual General Meeting of Shareholders based on point 10.8 of Statutes should elect Dr. Ákos Erdős to act as chairman of the Meeting, László Balla as keeper of the minutes and Erzsébet Rupp and Aegon representative, András Loncsák, as verifier of the minutes, and Szilvia Alapi and Balázs Pfalzgráf as tellers of the votes.

He asks the Shareholders whether they have any other proposals.

The Chairman puts the proposal to the vote in the absence of comments or other proposal.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 1/2019.(04.08.):

<i>Chairman of the general meeting of shareholders:</i>	<i>Dr. Ákos Erdős</i>
<i>Keeper of the minutes:</i>	<i>László Balla</i>
<i>Verifier of the minutes:</i>	<i>Erzsébet Rupp</i>
	<i>András Loncsák</i>

Teller of the votes:

Szilvia Alapi
Balázs Pfalzgráf

The agenda of the AGM is the following:

- 1. Report of the Board of Directors on the Company's reports under the Accounting Act for the 2018 business year (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")**
- 2. Proposal of the Board of Directors for the distribution of net profit**
- 3. Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings**
- 4. Report of the Audit Committee on the Company's reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings**
- 5. Report of the Auditor on the Company's reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings**
- 6. Approval of the Company's reports under the Accounting Act for the 2018 business year, including a decision on the use of net earnings**
- 7. Approval of the Statement on Corporate Governance Practice**
- 8. Approval of the amendments of the Statutes based on effective regulation**
- 9. Election and removal of the members of the Board of Directors, members of the Supervisory Board, members of the Audit Committee**
- 10. Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor**
- 11. Authorization of the Board of Directors to buy treasury shares based on section 9.3 of the Company's Statutes**
- 12. Others**

Item No 1. The report of the Board of Directors on the Company's reports under the Accounting Act for the 2018 business year. (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")

In the name of the Board of Directors Dr. Ákos Erdős presents to the Annual General Meeting the report by the Board of Directors on the management, state of affairs and business policy of the Company for the year 2018.

The Chairman presents that according to the Accounting Act. the Company is required to prepare Annual Report and Consolidated Annual Report as well.

ANY Security Printing Company PLC., taking the possibility given by the Accounting Act and besides the Annual Report, prepared Consolidated Annual Report under the International Financial Reporting Standards (IFRS) in 2018, that could be known for the Shareholders in advance from the published materials to be presented at the General Meeting.

After that the Chairman asks Mr. Gábor Zsámboki CEO to make his short presentation about the activity and the management of the Company in 2018.

Gábor Zsámboki CEO of the Company describes the activity and operation of the Company in year of 2018 and adds short comments to the written materials published previously.

He informs the Shareholders, that following the General Meeting, ANY Security Printing Company PLC. will deposit and publish the reports in accordance with the provisions of Accounting Act as well as the Act on Capital Markets.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the report of the Board of Directors.

After that Dr. Ákos Erdős describes the decision suggestion:

The General Meeting accepts the Board of Directors' report on the reports made on the 2018 business year of the Company, under the Accounting Act.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 2/2019.(04.08.):

The AGM of Shareholders accepted the report of the Board of Directors on the Company's reports under the Accounting Act for the 2018 business year.

Item No. 2. Proposal of the Board of Directors for the distribution of net profit

Dr. Ákos Erdős: describes the proposal of the Board of Directors for the use of net profit.

The Board of Directors suggests that the Company pays a dividend of HUF 79 per share for the registered ordinary shares series „A” of ANY Security Printing Company after the profit of 2018. Under this proposal, the General Meeting may decide on the payment of dividend amounting to HUF 1,168,777 thousand. The dividend payable on treasury shares owned by the Company will be proportionally distributed among the Shareholders. The date proposed for the payment of dividend is 15th July, 2019.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of the Board of Directors.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 3/2019.(04.08.):

The AGM of Shareholders accepted the proposal of the Board of Directors for the distribution of profit.

Item No. 3. Report of the Supervisory Board on the Company’s reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Dr. Tamás Sárközi that on behalf of the Supervisory Board he describes the Annual Report made by the Supervisory Board on the 2018 business year of the Company.

Dr. Tamás Sárközi: on behalf of the Supervisory Board, submits to the General Meeting the Annual Report of the Supervisory Board published in advance, which recommends the acceptance of the Company’s reports on the 2018 business year under the Accounting Act and the proposal made by the Board of Directors for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of Supervisory Board.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 4/2019.(04.08.):

The AGM of Shareholders accepted the relevant report of the Supervisory Board on the Company’s reports under the Accounting Act and on the distribution of the profit for the 2018 business year.

Item No. 4. Report of the Audit Committee on the Company's reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Dr. Istvánné Gömöri that on behalf of the Audit Committee she describes the Annual Report of the Audit Committee, on the 2018 business year of the Company.

Dr. Istvánné Gömöri: on behalf of the Audit Committee, submits to the General Meeting the Annual Report of the Audit Committee published in advance, which recommends the acceptance of the Company's reports under the Accounting Act on the 2018 business year of the Company and the proposal of the Board of Directors for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of the Audit Committee.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 5/2019.(04.08.):

The AGM of Shareholders accepted the relevant report of the Audit Committee on the Company's reports under the Accounting Act and on the distribution of profit for the 2018 business year.

Item No. 5. Report of the Auditor on the Company's reports under the Accounting Act for the 2018 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Zsuzsanna Bartha, the Auditor of the Company, to describe the Report of the Auditor made on the 2018 business year.

Zsuzsanna Bartha, the Auditor: Informs the General Meeting that the audit of the company was carried out and it was equipped with clear opinion. He describes the Report of the Auditor pertaining to the activity in 2018, that recommends the acceptance of its 2018 reports and the proposal for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of the Auditor.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 6/2019.(04.08.):

The AGM of Shareholders accepted the relevant report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2018 business year.

Item No. 6. Approval of the Company's reports under the Accounting Act for the 2018 business year, including a decision on the use of net earnings.

Dr. Ákos Erdős: with regard to the reports of the Board of Directors, the Supervisory Board and the Auditor, he proposes to the General Meeting the approval of the balance sheet of the Company with assets vs. equity and liabilities of HUF 13,446,970 thousand, net profit of HUF 1,037,441 thousand, and the approval of the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 19,304,450 thousand, net profit of HUF 1,139,695. A dividend totalling HUF 1,168,777 thousand (HUF 79 per share) will be paid for the shareholders from the net profit of 2018. The date for the payment of the dividend is: 15th July 2019.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 7/2019.(04.08.):

The AGM of the Shareholders approved the balance sheet of the Company with assets vs. equity and liabilities of HUF 13,446,970 thousand, net profit of HUF 1,037,441 thousand, and approved the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 19,304,450 thousand, net profit of HUF 1,139,695. A dividend totalling HUF 1,168,777 thousand (HUF 79 per share) will be paid for the shareholders from the net profit of 2018. The date for the payment of the dividend is: 15th July 2019.

Item No. 7. Approval of the Statement on Corporate Governance Practice

Dr. Ákos Erdős: on behalf of the Board of Directors recommends to the General Meeting the approval of the Statement on Corporate Governance Practice described in the submission to the General Meeting. The Board of Directors summarized in the report the Corporate Governance Practice followed in the previous business year and stated the differences used in the application of the Corporate Governance Recommendations of Budapest Stock Exchange.

Dr. Tamás Sárközy: representing the Supervisory Board, informs the General Meeting that the Supervisory Board approved the Statement on Corporate Governance Practice described in the submission to the GM and recommends to the General Meeting the acceptance of it.

Dr. Ákos Erdős describes the proposal of the Board of Directors:

The General Meeting approves the Statement on Corporate Governance Practice.

Following this the Chairman calls upon the attendee Shareholders that ask questions and make comments in relation to Item No. 7.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 8/2019.(04.08.):

The General Meeting approves the Statement on Corporate Governance Practice.

Item No.8. Approval of the amendments of the Statutes based on effective regulation

Dr. Ákos Erdős: calls upon Dr. Anett Erdős, legal representative of the Company to describe the reasons for the amendments of the Statute.

Dr Anett Erdős: The Company amended its Statutes in 2014 in accordance with Act V of 2013 on the Civil Code (hereinafter as: the Civil Code) entering into force at that time. Numerous provisions of the Civil Code and Act CXX of 2001 on the Capital Market have been amended and adjusted during the past 5 years and for that reason recommends that the Company should amend and clarify the Statutes in line with the amended provisions of law.

Following this the Chairman calls upon the attendee Shareholders that ask questions and make comments in relation to Item No. 8.

Milán Fedor shareholder asks question about potential amendment in the Statutes in connection with shareholder matching and its practice.

Dr. Ákos Erdős makes a promise that Board of Directors' will examine this issue until the next Annual General Meeting.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 9/2019.(04.08.):

The General Meeting resolves to amend the Statutes of the Company in line with the provisions of Act V of 2013 on the Civil Code and Act CXX of 2001 on the Capital Market and to approve the consolidated version of the Statutes (with amendments included).

Item No. 9. Election and removal of the members of the Board of Directors, members of the Supervisory Board, members of the Audit Committee

Dr. Ákos Erdős: calls upon the General Meeting based ont he fact that mandates of the members of Supervisory Board and the Audit Committee will expire on 31st May 2019, AGM should elect these members for another definite five-year period from the end of their mandates, so from 31st May 2019 to 31st May 2024, and AGM should also elect new employee representatives of the Company's Enterprise Committee to members of the Supervisory Board: Katalin Hegedűs, László Hanzsek and Gábor Kun. Based upon that he says thank you on behalf of the Company to former Supervisory Board member, Dr. Erzsébet Novotny. Ferenc Berkesi will remain member of the Supervisory Board.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal.

The Chairman puts the proposal to the vote in absence of comments, other proposition so that the General Meeting should vote to the members of the Supervisory Board and the Audit Committee separately.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Tamás Sárközy to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 10/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Supervisory Board Dr. Tamás Sárközy (mother's name is Vilma Marentschitsch, 1112 Budapest, Cseresznye köz 38.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Istvánné Gömöri to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 11/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Supervisory Board Dr. Istvánné Gömöri (mother's name is Ibolya Weinberger, 1075 Budapest, Madách tér 5.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Imre Repa to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 12/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Supervisory Board Dr. Imre Repa (mother's name is dr. Katalin Zsuzsanna Károly, 1013 Budapest, Attila út 27.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. János Stumpf to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 13/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Supervisory Board Dr. János Stumpf (mother's name is Mária Stumpf, 1113 Budapest, Bartók Béla út 92-94.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Ferenc Berkesi to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 14/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Supervisory Board Ferenc Berkesi (mother's name is Magdolna Visi, 2030 Érd, Eperfa utca 12.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting elects Katalin Hegedűs to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 15/2019.(04.08.):

The Annual General Meeting of Shareholders elects as member of the Supervisory Board Katalin Hegedűs (mother's name is Erzsébet Horváth, 1215 Budapest, Ady Endre út 33.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting elects László Hanzsek to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 16/2019.(04.08.):

The Annual General Meeting of Shareholders elects as member of the Supervisory Board László Hanzsek (mother's name is Katalin Tóth, 1117 Budapest, Réti Csík utca 27. fszt 2.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting elects Gábor Kun to the member of the Supervisory Board for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 17/2019.(04.08.):

The Annual General Meeting of Shareholders elects as member of the Supervisory Board Gábor Kun (mother's name is Ida Mészáros, 2211 Vasad, Szabadság út 79.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Tamás Sárközy to the member of the Audit Committe for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 18/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Audit Committee Dr. Tamás Sárközy (mother's name is Vilma Marentschitsch, 1112 Budapest, Cseresznye köz 38.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Istvánné Gömöri to the member of the Audit Committee for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 19/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Audit Committee Dr. Istvánné Gömöri (mother's name is Ibolya Weinberger, 1075 Budapest, Madách tér 5.) from 31st May 2019 to 31st May 2024.

Dr. Ákos Erdős: recommends that the General Meeting re-elects Dr. Imre Repa to the member of the Audit Committee for a definite period of five years from 31st May 2019 to 31st May 2024.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 20/2019.(04.08.):

The Annual General Meeting of Shareholders re-elects as member of the Audit Committee Dr. Imre Repa (mother's name is dr. Katalin Zsuzsanna Károly, 1013 Budapest, Attila út 27.) from 31st May 2019 to 31st May 2024.

Item No.10. Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor

Dr. Ákos Erdős: the remuneration of the Board Members will remain unchanged according to the proposals. The Audit Committee proposes that the remuneration of the Auditor for 2019 will be 8,400,000 HUF + VAT.

Following this the Chairman calls upon the attendee Shareholders that ask questions and make comments in relation to this Item No. 10.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (which represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 21/2019.(04.08.):

The AGM approved the remuneration of the Board of Directors and the Supervisory Board as unchanged, while the Audit fee for 2019 is approved in value of HUF 8,400,000 + VAT.

Item No. 11. Authorization of the Board based on point 9.3 of Statutes purchase of own shares

Dr. Ákos Erdős: Based on the Civil Code (Act 5 of 2013), Paragraph 3:223 and the Company's Statutes, Point 9.3., the Board of Directors recommends that the General Meeting authorizes the Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series „A” issued by ANY Security Printing Company PLC. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorisation, the Board of Directors may exercise the right of share acquisition until 8th October, 2020.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,687,032 yes (wich represents 60.55% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 22/2019.(04.08.):

The General Meeting authorizes the Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by State Printing House Plc. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorisation, the Board of Directors may exercise the right of share acquisition until 8th October 2020.

As there is no more item on the agenda the chairman of the Annual General Meeting thanks the attendants for participation and closes the Annual General Meeting at 1:50 p.m.

The Minutes are closed on 8th April, 2019 1:50 p.m.

(the original Hungarian version is signed and stamped)

Chairperson of the Annual General Meeting

Recorder of the minutes

Authenticator of the minutes

Authenticator of the minutes

The document is edited and countersigned on 8th April, 2019, by:

Dr. Anett Erdős
Identification number at legal chamber: 36059610