

**Resolution No. 1/2020. (03. 26.). of the
Board of Directors of Auto Wallis Nyrt.,
adopted at its meeting held on 26 March 2020**

In accordance with the attachments to the proposal, the Board of Directors of AutoWallis Nyrt.,

1. Approves the draft in-kind contribution agreement concerning the acquisition by AutoWallis Nyrt. of 100%- of the business shares in **K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság** (registered address: 1106 Budapest, Kerepesi út 85.; company registry number: 01-09-861051) and **Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaság** (registered address: 1106 Budapest, Kerepesi út 85., company registry number: 01-09-078910).
2. Resolves to increase the share capital of the Company through the issue of new shares conditionally effective on the date the final commitment, issued and duly signed, concerning the take-over of the shares to be issued by AutoWallis Nyrt. by **WALLIS ASSET MANAGEMENT Zártkörűen Működő Részvénytársaság** and **TT Automobil Korlátolt Felelősségű Társaság** is made available to it, as follows:
 - 2.1. **WALLIS ASSET MANAGEMENT Zártkörűen Működő Részvénytársaság** (registered address: 1055 Budapest, Honvéd utca 20., company registration number: 01-10-046529) and **TT Automobil Korlátolt Felelősségű Társaság** (registered address: 1141 Budapest, Paskál utca 12. 1. emelet 4.; company registration number: 01-09-175308) provide their business shares in each of K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság and Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaság as an in-kind contribution to AutoWallis Nyrt. (hereinafter, the "**Business Shares**").
 - 2.2. As consideration for providing the Business Shares as an in-kind contribution, AutoWallis Nyrt. issues a total of 13,511,726 (say thirteen million five hundred and eleven thousand seven hundred and twenty-six) new shares series C dematerialized ordinary shares of 12.50 HUF (say twelve Forints and fifty fillér) face value and 75.49 HUF (say seventy-five Forints 49) issue value each /100 for each, as a result of which the share capital of AutoWallis Nyrt. will increase by 168,896,543 HUF (say one hundred and sixty-eight million eight hundred and ninety-six thousand five hundred and forty-three Forints) from 3,383,267,500 HUF (say three billion three hundred and eighty-three million two hundred and sixty-seven thousand five hundred Forints) to 3,557,164,043 HUF (say three billion five hundred and fifty-seven million one hundred and sixty-four thousand and forty-three Forints), while the balance of 851,103,457 HUF (say eight hundred and fifty-one million one hundred and three thousand four hundred and fifty-seven Forints) will be added to the company's capital reserve;
 - 2.3. WALLIS ASSET MANAGEMENT Zártkörűen Működő Részvénytársaság and TT Automobil Korlátolt Felelősségű Társaság have previously committed to take over the totality of the ordinary shares to be newly issued and to provide the Business Shares as an in-kind contribution;

- 2.4. According to Section 3:296(3) of the Civil Code, AutoWallis Nyrt. authorizes WALLIS ASSET MANAGEMENT Zártkörűen Működő Részvénytársaság and TT Automobil Korlátolt Felelősségű Társaság to take over the totality of the ordinary shares to be newly issued as above and make the final declaration of commitment, provided, that the final declaration of commitment shall be made available to AutoWallis Nyrt. by 7 April 2020, at the latest;
 - 2.5. The rights attached to the existing series C ordinary shares of AutoWallis Nyrt. will attach to the shares to be newly issued. The shareholders of AutoWallis Nyrt. have previously made available to AutoWallis Nyrt. in full the capital contributions corresponding to the face value, respectively, the issue value of all the shares already issued by AutoWallis Nyrt.
 - 2.6. The series C ordinary shares to be issued in the course of the share capital increase, carrying the ISIN code under Section 4(2)b) of the ISIN Decree, will be originated already before their listing on the stock exchange and will, on the date of their listing to the stock exchange, be converted into ordinary shares carrying the HU0000164504 ISIN code listed on the Budapest Stock Exchange;
 - 2.7. The preliminary value of the in-kind contribution was established by the auditor TRUSTED ADVISER Könyvvizsgáló és Tanácsadó Kft. (registered address: 1082 Budapest, Baross utca 66-68. 3. em. 11., registration number: MKVK 005784; personally responsible auditor: Zsolt Szovics, member of the chamber of auditor's, managing director, chamber membership number: 002588), engaged by AutoWallis Nyrt., in its report dated 14 February 2020;
 - 2.8. The Board of Directors acknowledges the provision of the in-kind contribution is that the credit institutions financing K 85 Ingatlanhasznosító Korlátolt Felelősségű Társaság and Wallis Kerepesi úti Autó Korlátolt Felelősségű Társaságot, being the companies to be provided as an in-kind contribution, and other parties grant their consent to the in-kind contribution under this agreement;
 - 2.9. The Board of Directors amends the Statutes of AutoWallis Nyrt. in relation to the share capital increase under Section 3:294(2) of the Civil Code in accordance with the provisions above effective of the date the final declaration of commitment regarding the take-over of the shares is made, and approves the amended and restate Statutes of AutoWallis Nyrt., which is an appendix to this resolution. The Board of Directors invites the chairman of the Board of Directors to ensure that the amendment of the Statutes as per this resolution is submitted to the competent court of registration and the necessary publications are made;
3. Authorizes the Gábor Ormosy and Gábor Székely, members of the Board of Directors, to sign the documents and take the acts necessary on behalf of the Company for the implementation of the transactions contemplated in this resolution.

Dated in Budapest, on 26 March 2020

Zsolt Müllner
Chairman of the Board

Gábor Székely
Keeper of the minutes

Gábor Ormosy
Board member confirming the minutes