

## **PROPOSAL**

**For the Extraordinary General Meeting  
of AutoWallis Nyilvánosan Működő Részvénytársaság**

**to be held on 30 November 2020**

**Agenda item No. 1:**

Election of the General Meeting officers (vote counting committee and the authenticator of the minutes)

Pursuant to the Civil Code and Sections 9.20 and 9.21 of the Articles of Association, the General Meeting must elect a Vote Counting Committee and an authenticator of the minutes from among the shareholders present at the General Meeting. The shareholders attending the General Meeting make a proposal for the members of the Vote Counting Committee and the authenticator of the minutes. On the basis of the personal proposals, the General Meeting decides on the officers of the General Meeting to be elected according to the proposal.

Based on the above, we ask the Honourable General Meeting to adopt the attached draft resolution, supplemented with the data of the persons recommended at the General Meeting and elected by the General Meeting.

Budapest, 9 November 2020.

**AutoWallis**  
**Nyilvánosan Működő Részvénytársaság**  
Board of Directors

**General Meeting Resolution .../2020 (XI.30.)  
of the Extraordinary General Meeting of  
AutoWallis Nyilvánosan Működő Részvénytársaság  
held on 30 November 2020**

The General Meeting elects ....., ..... and ..... as the members of the Vote Counting Committee, and the shareholder/shareholder's authorised representative ..... as the authenticator of the minutes.

Budapest, 30 November 2020.

.....  
NAME  
Chairman of the General Meeting

.....  
NAME  
Keeper of the minutes

.....  
NAME  
Authenticator of the minutes

## **PROPOSAL**

**For the Extraordinary General Meeting  
of AutoWallis Nyilvánosan Működő Részvénytársaság**

**to be held on 30 November 2020**

**Agenda item 2:**

Authorisation of the Board of Directors to acquire own shares

The Board of Directors proposes that the Honourable General Meeting once again authorise the Board of Directors to acquire own shares. In addition, the Board of Directors proposes that the General Meeting authorise the Board of Directors to perform the transactions related to AutoWallis FGS Bonds (e.g., to acquire, sell such bonds, etc.) as required by the Company's business interests, under the conditions set out in the proposal:

*The General Meeting of AutoWallis Nyrt. authorises the Board of Directors to repurchase its own shares pursuant to Section 3: 223 (1) and Article 9.27 of the Articles of Association:*

- *Types of shares that may be acquired: ordinary shares*
- *Number of shares that may be acquired: the total number of the shares issued in the particular series, not exceeding 25% of the share capital*
- *Nominal value of the shares that may be acquired: HUF 12.5*
- *In the case of a purchase with recourse the lowest amount of consideration is the price which is 20% lower than the closing price of the stock exchange on the day which precedes the day of the transaction*
- *In the case of a purchase with recourse the highest amount of consideration is: the price which is 25% higher than the closing price of the stock exchange on the day preceding the day of the transaction*

*This authorization also covers the acquisition of a convertible/ transforming bond securing the acquisition of own shares.*

*The General Meeting of AutoWallis Nyrt. states that the above authorisation is for multiple occasions, or for a maximum period of 18 months, starting on the day following the date of adoption of this resolution by the General Meeting.*

*The General Meeting of AutoWallis Nyrt. also authorises the Board of Directors to perform transactions related to AutoWallis FGS bonds (e.g., to acquire such bonds, sell such bonds, etc.) on terms required by the Company's business interests. This authorisation is for an indefinite term.*

Based on the above, we ask the Honourable General Meeting to adopt the attached draft resolution.

Budapest, 9 November 2020.

**AutoWallis**  
**Nyilvánosan Működő Részvénytársaság**  
Board of Directors

**General Meeting Resolution .../2020 (XI.30.)  
of the Extraordinary General Meeting of  
AutoWallis Nyilvánosan Működő Részvénytársaság  
held on 30 November 2020**

The General Meeting of AutoWallis Nyrt. authorises the Board of Directors to repurchase its own shares pursuant to Section 3: 223 (1) and Article 9.27 of the Articles of Association:

- Types of shares that may be acquired: ordinary shares
- Number of shares that may be acquired: the total number of the shares issued in the particular series, not exceeding 25% of the share capital
- Nominal value of the shares that may be acquired: HUF 12.5
- In the case of a purchase with recourse the lowest amount of consideration is the price which is 20% lower than the closing price of the stock exchange on the day which precedes the day of the transaction
- In the case of a purchase with recourse the highest amount of consideration is: the price which is 25% higher than the closing price of the stock exchange on the day preceding the day of the transaction

This authorization also covers the acquisition of a convertible/ transforming bond securing the acquisition of own shares.

The General Meeting of AutoWallis Nyrt. states that the above authorisation is for multiple occasions, or for a maximum period of 18 months, starting on the day following the date of adoption of this resolution by the General Meeting.

The General Meeting of AutoWallis Nyrt. also authorises the Board of Directors to perform transactions related to AutoWallis FGS bonds (e.g., to acquire such bonds, sell such bonds, etc.) on terms required by the Company's business interests. This authorisation is for an indefinite term.

Budapest, 30 November 2020.

.....  
NAME  
Chairman of the General Meeting

.....  
NAME  
Keeper of the minutes

.....  
NAME  
Authenticator of the minutes

## **PROPOSAL**

**For the Extraordinary General Meeting  
of AutoWallis Nyilvánosan Működő Részvénytársaság**

**to be held on 30 November 2020**

**Agenda item 3:**

Authorisation of the Board of Directors to increase the share capital

The Board of Directors proposes that the General Meeting adopt **General Meeting Resolution 14/2018. (17 December)** to amend and establish in a consolidated structure the authorisation granted to the Board of Directors to increase the share capital as follows:

*The General Meeting of AutoWallis Nyrt. authorises the Board of Directors to increase the share capital of the Company pursuant to Section 3: 294 (1) and Article 11.1 of the Articles of Association:*

*The highest amount to which the Board of Directors may increase the share capital of the Company is HUF 6,000,000,000, i.e., six billion Forints.*

*The share capital of the Company may be increased by issuing new ordinary shares and/or any type of preferential shares and/or convertible bonds and/or exchangeable bonds and/or any combination thereof.*

*The General Meeting also authorises the Board of Directors to or to limit or exclude a pre-emptive subscription right under the Articles of Association.*

*The Board of Directors is obliged to list on the stock exchange the new ordinary shares to be issued during the share capital increase.*

*Period available for the capital increase: 5 (five) years from the date of the extraordinary General Meeting of the Company of 30 November 2020.*

*This authorisation to increase the share capital is renewable and applies to all cases and methods of share capital increase and any combination thereof and may be exercised several times during the above period.*

*The General Meeting states that authorisation granted to the Board of Directors for the increase of share capital also constitutes an entitlement for the Board of Directors to adopt decisions relating to the increase of share capital, which otherwise fall within the competence of the general meeting according to the Civil Code or to the Articles of Association.*

Based on the above, we ask the Honourable General Meeting to adopt the attached draft resolution.

Budapest, 9 November 2020.

**AutoWallis**  
**Nyilvánosan Működő Részvénytársaság**  
Board of Directors



**General Meeting Resolution .../2020 (XI.30.)  
of the Extraordinary General Meeting of  
AutoWallis Nyilvánosan Működő Részvénytársaság  
held on 30 November 2020**

The General Meeting of AutoWallis Nyrt. authorises the Board of Directors to increase the share capital of the Company pursuant to Section 3: 294 (1) and Article 11.1 of the Articles of Association:

The highest amount to which the Board of Directors may increase the share capital of the Company is HUF 6,000,000,000, i.e., six billion Forints.

The share capital of the Company may be increased by issuing new ordinary shares and/or any type of preferential shares and/or convertible bonds and/or exchangeable bonds and/or any combination thereof.

The General Meeting also authorises the Board of Directors to or to limit or exclude a pre-emptive subscription right under the Articles of Association.

The Board of Directors is obliged to list on the stock exchange the new ordinary shares to be issued during the share capital increase.

Period available for the capital increase: 5 (five) years from the date of the extraordinary General Meeting of the Company of 30 November 2020.

This authorisation to increase the share capital is renewable and applies to all cases and methods of share capital increase and any combination thereof, and may be exercised several times during the above period.

The General Meeting states that authorisation granted to the Board of Directors for the increase of share capital also constitutes an entitlement for the Board of Directors to adopt decisions relating to the increase of share capital, which otherwise fall within the competence of the general meeting according to the Civil Code or to the Articles of Association.

Budapest, 30 November 2020.

.....  
NAME  
Chairman of the General Meeting

.....  
NAME  
Keeper of the minutes

.....  
NAME  
Authenticator of the minutes

## **PROPOSAL**

**For the Extraordinary General Meeting  
of AutoWallis Nyilvánosan Működő Részvénytársaság**

**to be held on 30 November 2020**

**Agenda item 4:**

amendment of the Articles of Association;

The Board of Directors proposes to the General Meeting to amend the Articles of Association of the Company. The proposed amendments are justified by the following:

- some of the amendments are of technical nature and are due to the fact that the Company currently has only “C” series ordinary shares, so the reference to other share types has become obsolete (Section 10.7, (new) Section 10.8, (new) Section 10.20). (new) Section 10.23);
- certain amendments are aimed at rationalising the operation of the Company (paragraph 8.20, paragraph 9.7, paragraph 12.2;)
- the third group of amendments facilitates the execution of transactions targeted by the proposals prior to this proposal.

The proposed amendments are included in the proposed resolution. The proposed amendments appear in the attached Articles of Association where the amended/new text is in ***bold italics*** and deletions are indicated by ~~strike through~~.

The Board of Directors proposes that the General Meeting approve the amended and consolidated Articles of Association of the Company.

Based on the above, we ask the Honourable General Meeting to adopt the attached draft resolution.

Budapest, 9 November 2020.

**AutoWallis**  
**Nyilvánosan Működő Részvénytársaság**  
Board of Directors

**General Meeting Resolution .../2020 (XI.30.)  
of the Extraordinary General Meeting of  
AutoWallis Nyilvánosan Működő Részvénytársaság**

**held on 30 November 2020**

The General Meeting amends the Articles of Association of the Company as follows:

- The following provisions shall be added to Article 6.4 of the Articles of Association after the first sentence:  

"The Company may pay dividends in the form of non-cash benefits or a combination of cash and non-cash benefits."
- Article 8.20 of the Articles of Association shall be amended as follows:  

"The votes cast at the General Meeting shall be aggregated by a vote counter elected by the General Meeting. During the election of the vote counter, the duties of the vote counter shall be performed by the chair person."
- Article 9.7 of the Articles of Association shall be amended as follows:  

The Board of Directors develops and controls the working organisation of the Company, defines the financial management and arranges for effective operation. The work organisation of Company shall be managed by the CEO. The Chairman of the Board of Directors exercises the employer rights over the CEO of the Company. The CEO exercise the employer rights over the other employees of the Company. If the Chairman of the Board of Directors performs the activities within the framework of an employment relationship, the employer's rights over them shall be exercised by the Board of Directors. The CEO has the right to delegate the exercise of the employer's rights to a senior official or other person employed by the company."
- The following provisions shall be added to Article 10.1 of the Articles of Association after the second sentence:  

"The authorisation may include the authorisation of the board of directors to limit or exclude the pre-emptive subscription right for the duration of the authorisation."
- Article 10.7 of the Articles of Association shall be deleted, and the additional articles are numbered accordingly.
- In the (new) Article 10.8 of the Articles of Association the text "shareholders holding shares in the same series of shares as the shares issued in the first place" shall be deleted.
- The following (new) provision shall be added to Article 10.8 of the Articles of Association:  

„Based on Article 10.7, the General Meeting or, on the basis of the authorization of the General Meeting, the Board of Directors may limit or exclude the pre-emptive subscription right in its resolution on the increase of the share capital.”
- The Articles of Association are supplemented by the following new Article 10.10. and the additional articles are numbered accordingly:  

"In the case of an increase in share capital through the issue of new shares, if the offer, made pursuant to Article 1(4) of Regulation (Eu) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (Prospectus Regulation), exempts from the obligation to publish a prospectus, in view of the public call for shareholders to exercise their pre-emptive subscription right, the Company does not become obliged to publish the prospectus in accordance with the Prospectus Regulation, and the disclosure of the announcement by the Board of Directors pursuant to Article 10.9 above is aimed only at

compliance with the provisions of the Civil Code and the provisions of these Articles of Association pertaining to pre-emptive subscription right.”

- The first sentence of the (new) Article 10.7 of the Articles of Association shall be replaced by the following provision:

“The pre-emptive right may be restricted or excluded - within the agenda item discussing the increase of the share capital and before the resolution of the General Meeting on the increase of the share capital - only on the basis of resolution of the General Meeting adopted according to a written proposal of the Board of Directors.

- The first sentence of the (new) Article 10.21 of the Articles of Association shall be replaced by the following provision:

“The general meeting’s resolution on the reduction of share capital shall be considered effective if the holders of the types or classes of shares which are considered affected under the Articles of Association grant their explicit consent to the reduction of the share capital by way of the means specified in the Articles of Association.”

- Article 10.24. of the Articles of Association shall be replaced by the following (new) provision:

"The share capital may be reduced by reducing the number of shares if the reduction of the Share Capital affects all the shares in the series of shares issued by the Company."

- Article 12.1 of the Articles of Association shall be amended as follows:

“12.1 The Company signature is executed by two authorised signatories, writing their names under the pre-written or pre-typed, pre-printed or pre-stamped company name in accordance with their authentic specimen signatures or their specimen signatures countersigned by an attorney at law.

- The Articles of Association are supplemented by the following new Article 12.2. and the additional points are numbered accordingly:

„12.2. The Board of Directors may, by decision, grant the employees of the Company a signatory right for a specific group of matters, provided that the employees' signatory right is joint (one employee may sign for the company together with another authorised signatory).”

The General Meeting has approved the amended Articles of Association in a consolidated structure.

Budapest, 30 November 2020.

.....  
NAME  
Chairman of the General Meeting

.....  
NAME  
Keeper of the minutes

.....  
NAME  
Authenticator of the minutes