

Proposal on the amendment of Article 8 Section 33 Subsection 20 of the Articles of Association

Reason for the proposal is change in the legislation: the amendment of the Civil Code Act V of 2013 entering into force during 2019 that shall be applied on the General Meeting of 2020. According to which the advisory decision on the remuneration is the competence of the General Meeting.

The text of the Articles of Association is in Times New Roman, the added parts are highlighted with double underlining the deleted sections are highlighted with crossline.

[Article 8 The Company's General meeting]

[8.33. The General Meeting has exclusive authority with respect to the following matters:]

20. advisory voting on the remuneration policy defined in the long-term shareholders engagement Act (Act LXVII of 2019) and advisory decision on the guidelines and framework for a long-term salary and incentives scheme for senior office-holders, Supervisory Board members and ~~senior~~ employees defined in the Credit Institutions Act (Remuneration Guidelines);

Reasoning:

The amendment of the Articles of Association shall be justified by the amendment of the Civil Code and enter into force of Act LXVII of 2019 which implemented the regulation of SRDII directive of the EU (DIRECTIVE (EU) 2017/828 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL). The proposed amendment indicates the GM competence highlighted in Section 2 of Article 3:268 of the Civil Code according to which „In public limited companies the general meeting shall have exclusive jurisdiction to put the remuneration policy to an advisory vote.” According to the Civil Code the remuneration policy shall be put on the agenda of the General Meeting in case of significant changes therein, or at least every four years. The proposed amendment maintains the previous practice for the General Meeting to vote on the remuneration policy described in Act CCXXXVII of 2013 on Credit institutions and Financial Enterprises.

Text of resolution proposal:

The Annual General Meeting approves the amendment of Article 8 Section 33 Subsection 20 of the Articles of Association in accordance with the proposal of the Board of Directors, as per the annex to the minutes of the Annual General Meeting.