

Consolidated

ARTICLES OF ASSOCIATION
OF 4IG PUBLIC LIMITED COMPANY

THIS CONSOLIDATED ARTICLES OF ASSOCIATION, PREPARED ON THE BASIS OF GENERAL MEETING RESOLUTIONS OF 27 APRIL 2017,
DISTINGUISHES EVERY MODIFICATION AS WRITTEN "WITH QUOTATION MARKS AND IN BOLD AND ITALIC LETTERS".

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1. INTRODUCTORY PROVISIONS

- 1.1. FreeSoft Szoftverfejlesztő és Számítástechnikai Szolgáltató Részvénytársaság (the Company) was established on 8 January 1995 and was registered on 2 March 1995 at the Pest County Court as Company Register under company registration number 13-10-040281. Based on Order No. 01-10-044993/12 of 2nd April 2004 of the Metropolitan Court acting as Court of Company Registration and having gained jurisdiction due to the change of registered seat, the Company is the legal successor of FreeSoft Ltd. merging into the Company.
- 1.2. The Articles of Association replacing the previous Articles of Incorporation was adopted by the Company's General Meeting held on 25 April 2004, and later on was amended by the General Meeting several times. Present amendment to the Articles of Association in a consolidated structure was prepared based on the resolution of the General Meeting dated 27 April 2017 and on the provisions of the regulations of the new Act V of 2013 on the Civil Code (hereinafter referred to as: the Civil Code).
- 1.3. The Company is established for an indefinite term.

2. Name AND REGISTERED SEAT OF THE COMPANY

- 2.1. Name of the Company:

4iG Public Limited Company

Short name of the Company:

4iG Plc.

- 2.2. Registered seat of the Company:

H-1037 Budapest, Montevideo Street 8.

- 2.3. The Company's branch office(s):

H-8000 Székesfehérvár, Seregélyesi Road 96.

8230 H-8230 Balatonfüred, Fürdő Street 17/B.

3. THE COMPANY'S SCOPE OF ACTIVITY

- 3.1. The Company's scope of activity as per the Standardized Sectoral Classificatory System of Economic Activities (TEÁOR) (based on TEÁOR '08 description):

2620 '08	Manufacturing of computers, peripheral units
2823 '08	Manufacturing of business machines (except for: computers and peripheral units)
3320 '08	Installation of industrial machines
4651 '08	Wholesale of computers, computer peripheral equipment and software
4690 '08	Non-specialised wholesale trade services
4741 '08	Retail sale of computers, peripheral units and software in specialised stores
4742 '08	Retail of telecommunication products
5811 '08	Book publishing
5812 '08	Publishing of directories and mailing lists
5821 '08	Publishing of computer games
5829 '08	Other software publishing
6201 '08	Computer programming activities
6203 '08	Computer facilities management activities
6209 '08	Other information technology and computed service (main activity)
6311 '08	Data processing, web-hosting and related activities
6312 '08	Web portals
6420 '08	Services of holding companies
6920 '08	Accounting, bookkeeping and auditing services; tax consulting services
7021 '08	Public relations and communication services
7022 '08	Business and other management consulting services
7219 '08	Research and experimental development services in other natural sciences and engineering

7490 '08	Other professional, scientific and technical activities n.e.c.
7830 '08	Other human resources supply and management
8532 '08	Technical and vocational secondary education services
8551 '08	Sports and recreation education services
8552 '08	Cultural education services
8559 '08	Other education n.e.c.
8560 '08	Educational support services
9511 '08	Repair services of computers and peripheral equipment

4 . S H A R E C A P I T A L , S H A R E S

- 4.1. The Company's share capital amounts to HUF 1,880,000,000 i.e. one billion eight hundred and eighty million forints, of which HUF 555,000,000 i.e. five hundred and fifty-five million forints is cash and HUF 1,325,000,000 i.e. one billion three hundred and twenty-five million forints is contribution in kind.
- 4.2. The share capital is distributed to 1,880,000 units of ordinary, type "A" dematerialised registered shares with a nominal value of HUF 1,000 each. All shares carry the same rights and obligations in every respect. All shares provide identical shareholders' rights.
- 4.3. The List of non-cash contributions for the Company includes the list of the objects handed over to the Company as non-pecuniary contribution at the closed capital increase done on the basis of General Meeting Resolution No 3/2003. (07.30.). The value of non-cash contribution was determined on the basis of the valuation prepared by Gyimesi és Társa Könyvvizsgáló és Tanácsadó Ltd. (H-1037 Budapest, Máramaros Road 64/b., Chamber membership number 000858, appointed auditor: Katalin Kötcsseiné Gyimesi, H-1037 Budapest, Máramaros Road 64/b., Chamber membership number: 003948). The List of non-cash contributions for the Company includes that the objects of the non-pecuniary contribution were accepted by Shareholders and by the Company in the amount indicated therein.
- 4.3.1. Non-cash contribution made available to the Company on 27 October 2007 comprised of the shareholding of HUMANsoft Elektronikai Ltd. with nominal value of HUF 32,250,000, conferring 100 (one hundred) percent membership rights. Evaluation of the non-pecuniary contribution is included in the auditor's report attached to the Articles of Association and including the description of the evaluation criteria applied by the independent auditor Kunits Könyvszakértő Limited Partnership (H-2093 Budajenő, Szitakötő Street 3., company registration number: 01-06-510443, registration number: 001277) and auditor Péter Kunits (registration number: 004563) acting in representation thereof. The Board of Directors of the Company and Antal Illés and Csilla Illésné Szabad providing the contribution have set the contribution value of the non-pecuniary contribution, to a value lower than that established by the independent auditor, to HUF 887,500,000.
- 4.3.2. Non-cash contribution made available to the Company on 14 April 2008 comprised of the shareholding of Banksoft Számítástechnikai Rendszerfejlesztő Ltd. with nominal value of HUF 9,000,000, conferring 100 (one hundred) percent membership rights. Evaluation of the non-pecuniary contribution is included in the auditor's report attached to the Articles of Association and including the description of the evaluation criteria applied by the independent auditor Kunits Könyvszakértő Limited Partnership (H-2093 Budajenő, Szitakötő Street 3., company registration number: 01-06-510443, registration number: 001277) and auditor Péter Kunits (registration number: 004563) acting in representation thereof. The Company's General Meeting as well as Ferenc Román, Mónika Anett Román and Tímea Román, the parties making contribution in kind, determined the value of non-cash contribution at HUF 324,000,000 which is lower than the amount determined by the independent auditor.
- 4.4. The List of In-kind Contribution Items contains the fact that the goodwill, presented as revaluation difference in the Balance Sheet of FreeSoft Ltd. taken over by the Company amounting to HUF 722,686,000, is recorded separately in the assets of both the acquired company and the legal successor established through the merger.
- 4.5. Making the capital contribution
- 4.5.1. Shares issued upon the establishment of the Company were subscribed against cash, and subscribed capital at the date of establishment represented a share capital of HUF 60,000,000 made up of 60 pieces of shares with HUF 1,000,000 nominal value each.
- 4.5.2. The capital increase by means of a private placement on the basis of General Meeting resolution No. 3/2003. (07.30.) resulted in the increase of the Company's subscribed capital to HUF 1,050,000,000 representing 1,050,000 pieces of ordinary shares with HUF 1,000 nominal value each. Members to the Company paid the consideration thereof or made it available to the Company.
- 4.5.3. In line with paragraph (11) of Section 16 of Act LXXXI of 1996, the Company undertakes to record separately the goodwill presented as revaluation difference in the final inventory of assets and liabilities prepared with regard to the merger effected on the basis of General Meeting resolution No. 9/2003. (07.30.), as well as to

present in the records the book value stated at the predecessor as of the date of the transformation, the calculated recorded value together with the asset and the amount accounted for on the basis of the liabilities as adjustment to profit or loss before tax.

- 4.5.4. The Company increased its share capital with HUF 385,000,000 through a public listing in August 2004 as a result of which its share capital increased to HUF 1,435,000,000 representing 1,435,000 pieces of dematerialised registered ordinary shares of the series "A" with HUF 1,000 nominal value each.
The issue price of the new shares is 180% of the nominal value, shareholders are to make the consideration for the new shares available to the Company in accordance with the relevant General Meeting Resolution.
- 4.5.5. The capital increase by means of a private placement on the basis of General Meeting resolution No. 3/2007. (10.27.) resulted in the increase of the Company's subscribed capital to HUF 1,790,000,000 representing 1,790,000 pieces of ordinary shares with HUF 1,000 nominal value each. The share capital was increased by a non-cash contribution, the subject of which – that is the shareholding of HUMANsoft Elektronikai Ltd. with nominal value of HUF 32,250,000, conferring 100 (one hundred) percent membership rights – was made available to the Company by the parties making the contribution in kind.
- 4.5.6. The capital increase by means of a private placement on the basis of General Meeting resolution No. 5/2008. (04.14.) resulted in the increase of the Company's subscribed capital to HUF 1,880,000,000 representing 1,880,000 pieces of ordinary shares with HUF 1,000 par value each. Increase of the share capital was done with non-pecuniary contribution subject matter of which, the share in the Banksoft Számítástechnikai Rendszerfejlesztő Ltd. with a nominal value of HUF 9,000,000 and ensuring 100 (hundred) percent membership rights, was made available to the Company by those providing the non-cash contribution.
- 4.6. Shareholders shall be required to pay up and make available to the limited company the cash and in-kind contributions covering the nominal value or accounting par value of the shares they have received or subscribed. With the exception of a reduction of share capital, shareholders may not be exempted from this obligation. The shareholder may fulfil its payment obligations any time within the period allowed for performance; however payment shall be made at the latest upon the call made by the Board of Directors through an announcement.
- 4.7. Should the shareholder fail to fulfil its capital contribution, the Board of Directors may ask the shareholder to perform granting an additional period of 30 days on condition that failure to perform shall result in termination of the shareholder's relationship. If the additional deadline expires fruitlessly, the Board of Directors shall notify the shareholder in writing about the fact that his or her shareholder relationship has ceased by operation of law on the day following the expiry of the additional deadline. Should non-performance cause damages to the Company, the former shareholder shall be liable for the damages under the rules for damages caused by breach of contract as set out in the CC.
- 4.8. Where a shareholder's relationship is terminated due to his failure to provide in due time the capital contribution undertaken, and the obligation to provide the contribution on the shares subscribed or undertaken to be subscribed by the shareholder is not assumed by another person, the share capital must be reduced consistent with the contribution committed by such shareholder in default. A shareholder in default of payment is entitled to the value of capital contribution already performed only after the reduction of the share capital or in case the shareholder replacing him already fulfilled his capital contribution to the Company.
- 4.9. The shareholder in default of paying for the shares shall also be obliged to pay the interest on late payment at the statutory rate.
- 4.10. If the equivalent of the share is due in non-cash services, in case of late performance the obliged party shall also be obliged to pay a penalty the amount of which shall be decided upon determining the liabilities with regard to the performance of contribution in kind.
- 4.11. All payments shall be made to the Company's account.
- 4.12. The shareholder is entitled to receiving the share only after 100% of the share capital or the share capital increase has been paid in and after the Company or the capital increase has been registered in the Company Registry. If the nominal value and issue value of the shares is different, then shareholder may request crediting of the dematerialised shares on his or her account only after paying the issue value in full.

5. LIABILITIES OF THE SHAREHOLDER, RIGHTS ATTACHED TO THE SHARES

5.1. Shareholder's Liabilities

Liability of the shareholder towards the Company covers the provision of the issue value. Shareholder is otherwise not responsible, except as specified in the CC, for the obligations of the Company.

5.2. Shareholder's Rights

- 5.2.1. The shareholders of the Company have the right to dividend from the profits of the Company authorised for distribution by the General Meeting, proportionally to the nominal values of their shares. Shareholder shall be entitled to the dividend only proportionally to the already provided financial contribution.
- 5.2.2. No dividend shall be paid if the Company's shareholders' equity is lower or if as a result of distribution of dividends calculated in line with the accounting rules it would be lower than the Company's share capital or if dividend payment would jeopardize the Company's solvency.
- 5.2.3. Out of the interim dividend to be paid in line with the conditions stipulated in details in the Civil Code, on the basis of the decision of the General Meeting the shareholder is entitled to receive a part that is proportionate to the nominal value of the shares of the shareholder. Those shareholders shall be entitled to dividend who are in the share register on the fifth stock exchange trading day before the date of dividend-payment (Day E-5), which is the date of identifying shareholders. At least twenty (20) stock exchange trading days must pass between the date of the resolution of the Board of Directors or of the General Meeting on the starting date of dividend-payment and the starting date of dividend-payment. Dividend not claimed by shareholders within a year counted from the due date shall be transferred into the retained earnings of the Company.
- 5.2.4. The shareholder has the right to liquidation quota based on the shares held. Unless otherwise specified by the law, in case of termination of the Company without legal successor and after payment of all debts, the shareholder is entitled to the proportional part of the assets thus remaining based on the effective payments made by the shareholder for the shares or in case of non-cash contribution to the share proportional to the nominal value of his shares.

5.3. Rights in the General Meeting

- 5.3.1. The General Meeting may be attended by shareholders, and/or their proxies who are recorded in the share register on the second (2nd) business day before the starting date of the General Meeting (regardless of whether or not there has been any transaction after such date); at the same time, the Company shall always order the identification of shareholders by the deadlines set out in the relevant regulation of KELER Ltd.
- 5.3.2. Shareholders have the right to attend the General Meeting, to request information, to make remarks, and to undertake initiatives and if in possession of shares embodying voting rights to vote.
- 5.3.3. The Board of Directors is obliged to give the necessary information to each shareholder with regard to issues on the agenda supposing the shareholder handed in his request in writing at least eight (8) days prior to the date of the General Meeting.
- 5.3.4. The Board of Directors shall publish relevant data of the annual report and the reports of the Board of Directors and of the Supervisory Board at least fifteen (15) days prior to the General Meeting by way of public notice.

5.4. Voting Rights

- 5.4.1. Each ordinary share grants voting rights to the shareholder and the extent of voting rights is the same for each share. Each ordinary share grants one vote, thus each HUF 1,000 of the nominal value of the shares presents one (1) vote.
- 5.4.2. Shareholders are not entitled to exercise their voting rights unless their due capital contribution is fulfilled.

5.5. Minority Rights

- 5.5.1. Shareholders representing at least 1% of the votes are entitled to request convening the Company's General Meeting any time indicating the reason and the purpose. If the Board of Directors fails to convene the General Meeting within eight (8) days after receiving the request, then the Court of Registration shall convene the General Meeting upon request of the proposing shareholder or authorise the proponents to convene the meeting. Proposing shareholders are obliged to advance expectable costs and it is the General Meeting to decide whether it is the Company or the shareholders convening the Meeting to bear costs arising in connection with the convocation.
- 5.5.2. Shareholders representing at least 1% of the votes may request in writing the Board of Directors to include an item on the agenda of the General Meeting indicating the reason and the purpose, or they have the possibility to submit a draft proposal with regard to any item on the agenda or to be included thereon. Shareholders are entitled to exercise the above right within eight (8) days of the publication of the public notice including the invitation to the General Meeting.
- 5.5.3. If the General Meeting rejects the proposal to subject the last statement under the Act on Accounting or any event having occurred in the management of the preceding two years to the inspection of an auditor or if the General Meeting ignores the adoption of any resolution as regards any such proposal duly announced, then this inspection is to be ordered by the Court of Company Registration upon the request of the shareholders holding at least 1% of the votes that can be casted.

The request shall be submitted within thirty (30) days of the date of the General Meeting. This deadline shall

apply with prejudice. Costs arising in connection with the activities of the auditor are borne by the Company save that it is obvious that the shareholders initiated the inspection unsubstantiatedly.

- 5.5.4. If the General Meeting of the Company refused or did not present for decision a duly made request to enforce a claim against any shareholder, senior official, Supervisory Board member or against the auditor of the Company, any one member or members representing at least 1% of shareholders with voting rights may proceed within a peremptory term of thirty (30) days calculated from the general meeting to enforce such claim themselves through any court action on behalf and for the benefit of the Company.

6 . REVIEW OF COMPANY RESOLUTIONS

- 6.1. Any shareholder or executive officer or Supervisory Board member may request the Court to review any resolution adopted by the shareholders (i.e. by the General Meeting) or bodies of the Company on the grounds that it violates the provisions of the Civil Code or any other law or these Articles of Association.
- 6.2. The action shall be filed against the Company within thirty (30) days of the date when the applicant has become, or could be expected to have become, aware of the resolution. The resolution is not to be contested after the expiry of the one (1) year term of preclusion calculated as from the adoption of the resolution even if it is not communicated to the person entitled to take the action or he or she does not become aware thereof until then.
- 6.3. Persons who contributed to the adoption of the resolution with their votes, except for cases of mistake, deception or unlawful threat, shall not be entitled to take legal proceedings.
- 6.4. Bringing the action before the court shall have no suspensory effect on the enforcement of the resolution, however the court shall be entitled to suspend execution. This order cannot be appealed. The Court shall repeal the unlawful resolution and require the adoption of a new resolution if necessary. If the infringement of the law or of the Articles of Association is not significant and does not jeopardise the lawful functioning of the Company, the Court shall establish the fact of infringement.
- 6.5. The court decision on the annulment of a resolution shall also apply to any other persons who are not involved in the proceedings and are entitled to bring action for the review of the resolution. The decision on the annulment of the unlawful resolution made by the court in the course of the court review shall also apply to shareholders who were not involved in the proceedings.

7 . TRANSFER OF SHARES , SHARE REGISTER

- 7.1. Ownership of shares shall only be transferred by debiting and crediting the securities account. In case of transfer of shares, shareholder may exercise his or her shareholder rights against the Company only if the name of the new holder has been registered in the share register.
- 7.2. The Board of Directors or its agent shall keep a share register of the shareholders, including holders of scrips, indicating the name of the shareholder or nominee (hereinafter referred to together as: the shareholder), in the case of jointly owned shares, the name of the joint representative, their registered office (address) the number of shares and scrips held by them split by share series (rate of ownership) as well as any other data as stipulated by law or the Company's Articles of Association. Data deleted from the share register must remain retrievable.
- 7.3. A shareholder shall not be registered in the share register if based on the legal provisions relevant to securities he ruled not to be registered or when a shareholder obtained shares in a way that violates the provisions of laws or the Articles of Association related to the transfer of shares. The Board of Directors shall promptly delete from the share register any shareholder who requested so or who has acquired shares in violation of the laws or the Articles of Association.

- 7.4. The Board of Directors or its agent may not deny registration into the share register with the exception as set forth in paragraph 7.3 supposing the transfer of shares was carried out in accordance with the conditions stipulated by law.
- 7.5. The Board of Directors shall register the new owner into the share register based on the register of KELER (Central Clearing House and Depository) in case of transfer of registered shares and based on the supporting documents in case of inheritance or succession.
- 7.6. The shareholder may view the share register and may request from the Board of Directors a copy of the parts related to him. Any third party may gain insights into the share register.

8 . I N C R E A S E O F S H A R E C A P I T A L

- 8.1. Methods of increasing the share capital:
 - a) issuance of new shares through public offering or private placement
 - b) converting equity into share capital
 - c) issuance of employee shares
 - d) as conditional increase of share capital, through the issuance of convertible bonds through public offering or private placement
- 8.2. The types and methods of increasing the share capital may be decided and executed simultaneously.
- 8.3. The General Meeting makes the resolution on any share capital increase based on the proposal of the Board of Directors. Resolution of the General Meeting is not required only if and when the increase of the share capital is carried out within the powers of the Board of Directors under authorisation by the Articles of Association.
- 8.4. The Articles of Association empower the Board of Directors to increase the Company's share capital on its own initiative within the period between 28 April 2017 and 31 December 2022 issuing new shares through private placement with the restriction that the amount of share capital increase in one calendar year may not exceed 25% of the share capital as at the date of the resolution on the capital increase, and the issue price may not be lower than 90% of the stock market price as at the same date. In case of setting any issue price that is lower than that, the increase of the share capital shall fall within the exclusive competence of the general meeting.
- 8.5. In case of share capital increase being the competence of the Board of Directors, the Board of Directors is entitled and obliged to amend the Articles of Association.

9 . R E D U C T I O N O F S H A R E C A P I T A L

- 9.1. Reduction of the share capital may be effected solely on the basis of a General Meeting resolution.
- 9.2. The resolution of the General Meeting on the reduction of the equity capital may be passed only if the holders of the given type or class of share unanimously approve it by a special resolution. In doing this any potential provisions restricting or excluding the voting rights attached to the shares may not be applied.
- 9.3. The decrease of the share capital is effected by means of withdrawing shares.
- 9.4. Payments to shareholders to the debit of the share capital may only be made, or defaulted payments related to shares may only be waived upon entry of the share capital reduction in the register of companies.
- 9.5. In addition to the requirements set out in Section 10.5.4, the invitation convening the General Meeting adopting reduction of share capital shall also include information about the amount of share capital reduction, its reasons and the manner in which the reduction is to be effected, as well as whether the share capital reduction is conditional or not.

1 0 . G E N E R A L M E E T I N G

The Company's General Meeting is the principal body of the Company, which comprises all the shareholders.

10.1. Competency of the General Meeting

The following shall fall within the exclusive competence of the general meeting:

- a) decision to approve the articles of association, unless the CC or the Articles of Association contains provisions to the contrary;

- b) decision on changing the form of operation of the Company;
 - c) decision on transforming or terminating the Company without succession;
 - d) the election and removal of the members of the Board of Directors or the executive director, members of the Supervisory Board and the auditor, as well as determining their remuneration;
 - e) approval of the annual financial statements;
 - f) decision on payment of dividend or dividend advance;
 - g) changing the rights attached to the various series of shares, and the conversion of categories or classes of shares;
 - h) decision to issue convertible bonds or bonds with subscription rights;
 - i) decision to increase the share capital, unless the Articles of Association contains provisions to the contrary;
 - j) decision about the reduction of the share capital;
 - k) decision on exclusion of pre-emptive subscription rights, or for authorizing the board of directors for the restriction or exclusion of preferential subscription rights;
 - l) decision on the acceptance of a public takeover bid concerning own shares;
 - m) decision on the initiation of steps capable of disrupting the public purchase bidding procedure;
 - n) a decision on the guidelines and framework of a long-term remuneration and incentive scheme for executive officers, supervisory board members and executive employees;
 - o) election of the members of the Audit Committee;
 - p) decision on the initiation of listing and delisting of securities issued by the Company;
 - q) approval of a property transfer contract for valuable consideration entered into by and between the shareholder and its close relative, if the value of the consideration stipulated in the contract exceeds one tenth of the share capital of the Company;
 - r) approval of the Rules of Procedure of the Supervisory Board;
 - s) decision on all issues assigned to the competence of the general meeting by the CC or the articles of association.
- 10.2. The General Meeting shall decide on matters specified in paragraph a), b), c), g), m), j), and p) of Section 10.1 by three-quarter majority of votes, and in all other cases by simple majority of the votes cast, provided that the provisions of the Civil Code as amended shall apply to the amendment of the Articles of Association.
- 10.3. Any decision of the General Meeting that may be detrimental to the rights attached to any series of shares may only be passed if the shareholders of the series of shares affected give their unanimous consent thereto by special resolution. In doing this any potential provisions restricting or excluding the voting rights attached to the shares may not be applied.
- 10.4. The General Meeting may adopt a resolution resulting in the delisting of the shares, including decisions which results in the deletion of the securities series as a sanction, if any investor(s) assume the obligation in advance to make a purchase bid in relation to the delisting under the stock exchange rules.
- 10.5. Convening the General Meeting
- 10.5.1. The General Meeting shall be convened at least once a year, not later than 30 April following the close of the financial year, taking into account the fact that in case the General Meeting has no quorum the repeated General Meeting shall be convened for a date at least ten (10) days after the original date.
 - 10.5.2. In addition, the General Meeting may be convened in accordance with the provisions of Point 10.5. if a decision of the General Meeting is required for the operation of the Company.
 - 10.5.3. The General Meeting shall be convened by the Board of Directors, except in cases otherwise provided for by the Civil Code where due to reasons stipulated by the law the Supervisory Board or the Court of Registration or the shareholders are entitled to do so.
 - 10.5.4. The General Meeting shall be convened at least thirty (30) days prior to the starting date of the General Meeting via an announcement of invitation disclosed on the Company's own website (www.4ig.hu) and on the website of the Budapest Stock Exchange (www.bet.hu). The invitation to the General Meeting shall include
 - a) name and registered seat of the Company,
 - b) place and time of the General Meeting,
 - c) the procedure for holding the General Meeting,
 - d) the agenda of the General Meeting,
 - e) the conditions for exercising voting rights, as laid down in the articles of association,
 - f) the conditions on which the right to add agenda items can be exercised,
 - g) the place where the texts of draft resolutions and other documents to be submitted to the General Meeting can be accessed, the place and time of the adjourned General Meeting in case the originally convened General Meeting has no quorum.

In case of the repeated General Meeting reconvened with the same agenda and lacking a quorum, there must be at least ten (10) days between the date of the original General Meeting and the date of the repeated General Meeting, and the period between the General Meeting with no quorum and the repeated one may not be more than twenty-one (21) days.

- 10.5.5. The General Meeting is to be convoked to the registered seat of the Company, except as given herein. The Board of Directors may convoke the General Meeting to a venue different from the registered seat of the Company but located within the same municipality, within the administrative boundary of the particular municipality, and capable of holding the General Meeting as having a size and the technical equipment suitable for holding it.
- 10.6. Holding the General Meeting
- 10.6.1. The shareholders, the Board of Directors, members of the Supervisory Board as well as the auditor shall participate in the General Meeting. The Board of Directors recommends persons for the officers of the General Meeting, i.e. the chairperson, the keeper of the minutes, the teller of votes and the one authenticating the minutes.
- 10.6.2. The General Meeting shall appoint the person authenticating the Minutes only from the shareholders present.
- 10.6.3. Senior officials of the Company may only attend the General Meeting in person.
- 10.6.4. Shareholders may also attend the General Meeting through a proxy. One proxy may represent more than one shareholder and one shareholder may have more than one proxy. The shareholder shall not be represented by an executive officer or a Supervisory Board member or the auditor. Where a shareholder is represented by more than one proxies, and if these proxies are contradicted in their votes or statements, all such votes and statements shall be considered null and void. The power of attorney shall be valid for one General Meeting or for a definite term not exceeding twelve (12) months. Such power of attorney shall be applicable to the continued General Meeting after suspension or the General Meeting reconvened due to lack of quorum. The authorisation is to be submitted to the Company as having the form of a legal document or as a private document providing conclusive evidence. A shareholder's proxy specified in the Capital Markets Act and acting on the basis of a separate agreement shall exercise the shareholder's rights in its own name and on behalf of the shareholder.
- 10.6.5. An attendance list shall be drawn up on all shareholders attending the General Meeting which shall consist of the name (company), address (registered office), number of shares of the attending shareholder or his proxy, as well as the number of votes they are entitled to cast based on their shareholdings and the changes in those attending during the period of the General Meeting. The Chair of the General Meeting and the Keeper of the Minutes shall witness the attendance sheet by signing it.
- 10.6.6. If the General Meeting is not duly convoked, any resolution may be adopted only if each and every shareholders entitled to vote is present and if shareholders unanimously agree to the holding of the meeting.
- 10.6.7. The General Meeting shall discuss issues not included on the agenda only if all shareholders are present at the General Meeting and they unanimously give their consent to discussing the agenda item.
- 10.6.8. The General Meeting has a quorum if shareholders representing more than half of the shares entitled to vote are present. Treasury shares shall be ignored when establishing the quorum of the General Meeting as well as in exercising the preferential subscription (take-over) right. If the general meeting fails to have a quorum, the reconvened general meeting shall have a quorum on the issues of the original agenda irrespective of the number of those present. In case of the repeated General Meeting reconvened with the same agenda and lacking a quorum, there must be at least ten days between the date of the original General Meeting and the date of the repeated General Meeting. The period between the General Meeting having no quorum and the repeated General Meeting may not be longer than 21 days.
- 10.6.9. If necessary the General Meeting may be suspended only once, however the General Meeting shall be continued within 30 days of the date of suspension. In this case, the rules on convening the general meeting and on the election of the officers of the general meeting shall not apply.
- 10.6.10. A shareholder may not cast a vote in a particular case and such shareholder is not to be included when establishing the quorum in the course of adopting the relevant resolution if he/she

- a) is to be exempted by the resolution from any obligation or liability, or is favoured in any other way to the detriment of the Company; or
- b) with whom a contract shall be signed; or
- c) against whom an action shall be filed; or
- d) whose relative is interested in the decision concerned and is not a shareholder of the Company; or
- e) who has a controlling relationship with the other entity interested in the decision; or
- f) who is otherwise interested personally in the decision concerned.

10.6.11. Shareholders who have passed a resolution, in respect of which they knew, or should have known given reasonable care that such resolution was obviously contrary to the significant interests of the Company, shall bear unlimited, joint and several liability for resulting damages.

10.6.12. The vote is open and takes place by a show of hands and voting ballots presenting the number of votes.

10.7. Minutes of the General Meeting

10.7.1. Minutes shall be taken at the General Meeting and shall contain the corporate name of the Company, its registered office, the venue and date and time of the General Meeting, the method of holding the General Meeting, the names of the Chairperson, the keeper of the Minutes, the person authenticating the Minutes and the person counting the votes, as well as the key events, proposals, proposed decisions at the General Meeting, together with, in case of each proposed decision, the number of shares for which valid votes were cast, the proportion of the share capital represented by those votes, and the number of votes cast and of votes against and the number of abstentions.

10.7.2. The Minutes shall be signed by the keeper of the Minutes and the Chairperson of the General Meeting and shall be authenticated by a shareholder present at the meeting and appointed for such purpose.

10.7.3. Any shareholder may request from the Board of Directors an extract or copy of the Minutes of the General Meeting. The Board of Directors shall archive and retain the minutes of the General Meeting and the attendance sheet among its own documents and submit the same to the Court of Registration within thirty (30) days after the conclusion of the General Meeting.

11. BOARD OF DIRECTORS

11.1. The Company is managed by the Board of Directors.

11.2. Members of the Board of Directors shall be regarded as senior executives of the Company. Senior officials acting within this scope may not be instructed by the shareholders and the employees of the Company.

11.3. Members of the Board of Directors shall all be natural persons, functions of the senior officials may only be fulfilled in person; no representation is allowed. The rights of representation of Board members shall not be validly limited, divided nor may their representations be made conditional on any event or approval.

11.4. The Board of Directors shall perform its functions and exercise its rights acting as a body; the by-laws adopted by the Board of Directors shall provide for the sharing of functions and competencies.

11.5. The Board of Directors shall consist of three to seven (3 to 7) members and shall elect the Chairperson from among themselves.

11.6. The members of the Board of Directors of the Company are elected by the General Meeting for a definite or indefinite period of time. The mandate of senior executives shall take effect by acceptance thereof by the person concerned. Members of the Board of Directors may be re-elected or any time dismissed by the General Meeting.

11.7. For the fulfilment of senior officials' functions a remuneration may be determined, supposing laws do not rule it out, which shall fall into the competence of the General Meeting. Member of the Board of Directors may not receive any remuneration after the non-appealable establishment of the insolvency of the Company and during the winding-up proceedings.

11.8. Membership in the Board of Directors ceases

- a) upon expiration of the mandate in case of fixed-term mandate,
- b) upon recall,
- c) upon the occurrence of any reason for disqualification or conflict of interest provided for by law,
- d) upon resignation,
- e) death,

- f) in case of assignment linked to a termination condition, upon occurrence of that condition,
 - g) limited capacity of the member to discharge his or her duties.
- 11.9. Any member of the Board of Directors may submit their resignation as member of the Board of Directors at any time by a declaration addressed to the Company or to another Board member or to the General Meeting, however if the operations of the Company so require, the resignation shall become effective only on the sixtieth (60th) day after it was announced, unless the General Meeting had already appointed the new member of the Board of Directors. Until the resignation takes effect, the senior executive is obliged to participate in the making of unpostponable decisions and in such measures.
- 11.10. Decisions within the Competency of the Board of Directors
- 11.10.1. The Board of Directors is authorized to increase the share capital in accordance with the Articles of Association;
 - 11.10.2. Under an up to eighteen (18) months authorisation by the General Meeting, the Board of Directors is authorised to purchase the Company's treasury shares, respecting the limitations in the Civil Code, provided that the purchase of own shares is for acquisition purposes or is to secure the executive and employee incentive schemes or a coverage thereto. The General Meeting of the Company held on 29 April 2016 authorised the Board of Directors for eighteen (18) months after the General Meeting resolution, i.e. for the period lasting until 29 October 2017, to purchase up to 470,000 pieces from the Company's own series "A" dematerialised shares having a nominal value of HUF 1,000 each. The purchase shall be made primarily on the Stock Exchange, at a market price not less than HUF 1,000 and no more than HUF 5,000. The Board of Directors shall only purchase own shares under an OTC contract if the price is at least 20% lower than the current stock market price. At the next General Meeting, the Board of Directors shall provide information about the reasons and manner of acquiring treasury shares, the number and total nominal value of shares, the proportion of the acquired shares to the total share capital of the company as well as about the price paid.
 - 11.10.3. The Board of Directors shall be entitled to adopt an interim balance sheet with respect to the acquisition of treasury shares, dividend advance payment or increasing the share capital from the assets exceeding the share capital.
 - 11.10.4. All other decisions which do not fall within the exclusive competence of the General Meeting in accordance with the provisions of the Civil Code or the present Articles of Association.
- 11.11. The Board of Directors, as the Company's management body, represents the Company vis-à-vis third parties at the court and at other authorities.
- 11.12. The Company's General Meeting may revoke competencies of the Board of Directors related to executive management only if and to the extent that the Articles of Association enables it to do so.
- 11.13. Based on the authorisation of these Articles of Association, the senior official empowered by the Board of Directors or the Chief Executive Officer shall have the right to exercise the employer's rights.
- 11.14. The Board of Directors shall be responsible for submitting the Company's annual financial statements and the proposal on the utilization of the after-tax profit to the General Meeting. The Board of Directors shall further ensure that the business books and share registers of the Company are duly kept and that the amendments of the Articles of Association, the rights entered into the Company Registry, the data and facts and the changes thereof are reported to the Court of Company Registration.
- 11.15. The Board of Directors is obliged to convene the General Meeting within eight (8) days, while simultaneously notifying the Supervisory Board, in order to take the necessary measures, if any of its members becomes aware of the followings:
- a) the equity of the limited company has reduced to the two-thirds of the share capital as a result of losses; or
 - b) its equity, as the minimum share capital of the limited company, has reduced below the amount specified by law; or
 - c) the limited company is threatened by insolvency, the limited company has stopped to make payments or its assets do not cover the payables.
- 11.16. The Board of Directors is responsible for the fulfilment of any statutory notifications and data supply as well as of the obligation to provide information to the relevant authorities.
- 11.17. Liabilities
- 11.17.1. Members of the Board of Directors shall manage the Company on the basis of the principle of the primacy of the Company's interests.

- 11.17.2. Members of the Board of Directors shall be liable for any damage caused to the Company in the course of their management activities in accordance with the rules of liability for damage caused by breach of contract as set out in the Civil Law.
- 11.17.3. The Company shall be responsible for the damage caused to a third party by any member of the Board of Directors acting within this competency.
- 11.18. Members of the Board of Directors shall treat any information received on the Company's activities as business secret.
- 11.19. After termination of the Company without legal successor, any claims for damages against the Board of Directors may be filed within one (1) year of the effective date of the final cancellation of the Court of Registration by those shareholders who had a shareholder's relationship with the Company at the effective date of the cancellation of the Company by the Court of Registration. The shareholder may enforce his claims for damages from the assets distributed upon termination of the Company in proportion to the share he is entitled to receive.
- 11.20. In line with present Articles of Association persons who have senior official assignments in other business organizations with the same main activity as that of the Company may also be appointed as members of the Board of Directors.
- 11.21. Present Articles of Association allows for the members of the Board of Directors that any member of the Board of Directors and his close relative in their own name or on their behalf may enter into transactions falling within the activities of the company.
- 11.22. If any member of the Board of Directors is at the same time a shareholder of the Company, neither him, nor any of his close relatives will be allowed, unless otherwise provided for by a legislation, to sign a contract that falls within the usual business activities of the Company.
- 11.23. Members of the Board of Directors may not acquire any company shareholding in a business association which is engaged as its main activities in the same business activities as the Company.

12. MANAGING DIRECTOR

The General Meeting in support of the work of the members of the Board of Directors may appoint one or more managing directors. The Managing Director directs the continuous operation of the Company on the basis of the orders of the Members of the Board of Directors and performs the duties in the framework of an employment relationship.

13. SIGNING ON BEHALF OF THE COMPANY

Persons authorized to sign on behalf of the Company

- a) The Chairperson of the Board of Directors, individually;
- b) Two members of the Board of Directors, collectively;
- c) the Managing Director, together with any member of the Board of Directors.

14. SUPERVISORY BOARD, AUDIT COMMITTEE

- 14.1. The Supervisory Board supervises the Company's management for the supreme body of the Company. Within this context, it may request information from the senior executives and investigate the books and documents of the company.
- 14.2. The Supervisory Board shall review all significant business policy reports which are on the agenda of the meeting of the principal *body* of the Company, and all proposals which are related to any issue within the exclusive scope of authority and competence of the General Meeting. The General Meeting shall make a resolution on the annual financial statements and on the appropriation of the after-tax profit only in possession of the written report of the Supervisory Board thereon.
- 14.3. If the Supervisory Board is of the opinion that the activities of the management are in violation of the applicable laws or regulations, the Articles of Association or the resolutions of the General Meeting, or are in any way contrary to the interests of the Company or the shareholders, it shall convene the General Meeting to discuss the matter and bring the necessary resolutions.
- 14.4. Prior approval of the Supervisory Board is required for entering into such contracts whereby the Company signs a contract with a shareholder, or his close relative, holding registered shares with voting rights representing at least 10% of the share capital of the Company.
- 14.5. There is a Supervisory Board at the Company which consists of three-five (3-5) members and is elected, or its members are elected, by the General Meeting for a definite or indefinite period of time. The mandates of the members of the Supervisory Board shall take effect by acceptance thereof by the person concerned. The person elected to be Supervisory Board member

is obliged to inform those companies in writing about his/her appointment where he/she already holds a membership in the Supervisory Board within fifteen (15) days after the acceptance of the new position.

- 14.6. Employees of the Company may not be elected as members of the Supervisory Board, except for membership based on the rules for employee participation.
- 14.7. Members of the Supervisory Board may be re-elected or any time recalled by the General Meeting.
- 14.8. Members of the Supervisory Board may receive a remuneration for their assignments which shall be determined by the Company's General Meeting. Members of the Supervisory Board may not receive any remuneration after the non-appealable establishment of the insolvency of the Company and during the winding-up proceedings.
- 14.9. Membership in the Supervisory Board shall terminate
 - a) upon expiry of the period of assignment,
 - b) upon recall,
 - c) upon resignation
 - d) through death
 - e) in case of assignment linked to a termination condition, upon occurrence of that condition,
 - f) – occurrence of reasons for exclusions or conflicts of interests in relation to the Supervisory Board member,
 - g) – with respect to the capacity of the member to discharge his or her duties.
- 14.10. Any member of the Supervisory Board may submit their resignation as member of the Supervisory Board at any time by a declaration addressed to the Company but submitted to the Board of Directors, however if the operations of the Company so require, the resignation shall become effective only on the sixtieth (60th) day after it was announced, unless the General Meeting had already appointed the new member of the Supervisory Board. Until the resignation takes effect, the member of the Supervisory Board is obliged to participate in the making of unpostponable decisions and in such measures.
- 14.11. The Supervisory Board shall act as a body, and shall elect a chairperson from among themselves.
- 14.12. The Supervisory Board shall have a quorum, if at its meeting in case of a three (3) member board all members are present or, in case of a board with more than 3 members, two thirds or at least four (4) members are present. The Board shall adopt its resolutions by simple majority of votes.
- 14.13. Members of the Supervisory Board shall fulfil their functions only in person; no representation is allowed.
- 14.14. The Supervisory Board shall define the by-laws of the Board, and these shall be approved by the General Meeting.
- 14.15. If the number of the Supervisory Board members falls below the minimum figure determined by the Articles of Association, or there is no such person who could convene its meeting, then in order to restore the due operation of the Supervisory Board, the Board of Directors shall convene the General Meeting.
- 14.16. The members of the Supervisory Board shall be liable for any damages caused to the Company by breaching or inadequately fulfilling their obligations in accordance with the rules of liability for damage caused by breach of contract as set out in the Civil Code.
- 14.17. Members of the Supervisory Board shall treat any information received on the Company's activities as business secret.
- 14.18. This Articles of Association allows persons discharging managerial responsibilities in other business organizations with the same activity as that of the Company to be appointed as members of the Supervisory Board.
- 14.19. Present Articles of Association allows for the members of the Supervisory Board that any member of the Supervisory Board and his close relative in their own name or on their behalf may enter into transactions falling within the activities of the company.
- 14.20. If a member of the Supervisory Board is at the same time a shareholder of the Company, neither him, nor any of his close relatives shall be allowed, unless otherwise provided for by law, to sign a contract that falls within the usual business activities of the Company.
- 14.21. Members of the Supervisory Board may not acquire any company shareholding in a business association which is engaged as its main activity in the same business activities as the Company.
- 14.22. Audit Committee ;

14.22.1 The Company shall establish an Audit Committee consisting of at least three (3) members, elected from the independent members of the Supervisory Board.

At least one member of the Audit Committee shall have qualification in accounting and/or auditing.

14.22.2 The competence of the Audit Committee shall include the following:

- a) making comments on the Annual Financial Statements
- b) proposal for the appointment and remuneration of the auditor;
- c) drafting the contract to be concluded with the auditor;
- d) monitoring the enforcement of professional requirements and conflicts of interest rules required from the auditor and undertaking the work related to cooperation with the auditor, as well as, where appropriate, proposing measures to be taken by the supervisory board;
- e) assessment of the operation of the financial reporting system and advising on the necessary arrangements; and
- f) assisting the Supervisory Board so as to exercise proper control of the financial reporting system.

15. CONTINUING AUDITOR

- 15.1. Management is controlled by the Supervisory Board and the continuing auditor. The continuing auditor may inspect the books of the Company, require information from the directors and employees of the Company, and inspect the Company's cash on hand, securities and goods inventories, contracts and bank accounts.
- 15.2. The continuing auditor shall be invited to the General Meeting of the Company. He or she may further be present at the meetings of the Board of Directors and of the Supervisory Board and may initiate his or her participation in these meetings with a right to speak.
- 15.3. Have the auditor verify the trueness and lawfulness of the reports prepared pursuant to the Act on Accounting. The continuing auditor shall attend the General Meeting addressing the report prepared pursuant to the Act on Accounting, however his absence shall not impede holding the General Meeting. Furthermore, the auditor shall examine all significant business reports to be submitted to the General Meeting in terms of whether they contain fair data and comply with statutory provisions.
- 15.4. Should the continuing auditor detect any changes in the assets of the Company which jeopardize the satisfaction of claims against the Company or any circumstances which give rise to liability of the senior officials or Supervisory Board members provided for by law, he shall initiate taking the necessary measures at the Board of Directors for the decision-making of the General Meeting. If the initiative fails to be effective, the auditor shall notify the Court of Registry performing legal supervision thereof.
- 15.5. The continuing auditor of the Company is elected by the General Meeting for a period of up to five (5) years. Establishment of the remuneration falls within the competence of the General Meeting.
- 15.6. The duration of the assignment of the continuing auditor shall not be shorter than the period from the date of the General Meeting that appointed him to the date of the General Meeting adopting the next report. Findings of the independent auditor's report or a disclaimer of an audit opinion with regard to the report prepared pursuant to the Act on Accounting should not be used as grounds to dismiss the Company's auditor.
- 15.7. Auditors registered as statutory auditors pursuant to the relevant laws may be appointed as continuing auditors.
- 15.8. If the continuing auditor is a business organization, the personal conflicts of interest rules shall also be applied to all members, shareholders, senior officials and senior management of the business organization in addition to the individual performing the audit .
- 15.9. The person responsible for performing the audit shall not carry out any work based on any other assignment for the Company, and the continuing auditor's business entity shall only be allowed to perform any other duties if the subject of the assignment does not affect any duties of the auditor included in the assignment contract signed with the Company's management with regard to the auditor's responsibilities.
- 16:10; The founder, the shareholder of the Company may not be appointed as continuing auditor, nor shall be elected any members of the Board of Directors or the Supervisory Board, their relatives and employees of the Company as auditors for a period of three (3) years after they have ceased to act in the above mentioned capacity.

- 15.11. The Board of Directors shall sign a contract with the continuing auditor upon his appointment pursuant to the general rules of civil law.
- 15.12. If the continuing auditor is a business organization, a member, senior official or employee thereof shall be appointed who shall personally be responsible for the audit. The above person shall only be appointed after the approval of the General Meeting.
- 15.13. Persons appointed as continuing auditors may be re-elected and dismissed.
- 15.14. The function of continuing auditor ceases
- a) upon expiry of the contracted period;
 - b) upon recall based on General Meeting decision;
 - c) upon the occurrence of any disqualifying reason provided for by law
 - d) upon termination of the contract by the auditor;
 - e) through death.
- 15.15. The continuing auditor is obliged to treat any information received on the Company's activities as business secret.
- 15.16. The continuing auditor's responsibility shall be governed by the laws and regulations concerning auditors and by the rules of responsibility specified in the Civil Code.

16. DISTRIBUTION OF PROFITS

- 16.1. The General Meeting, based on the proposal of the Board of Directors, shall have the authority to make a resolution with regard to the reports prepared pursuant to the Act on Accounting and the proposal on the utilization of profit after tax. Until the Company has common shares only, the dividend is to be distributed according to the nominal value of the shares.
- 16.2. Based on the proposal of Board of Directors approved by the Supervisory Board, the General Meeting may decide on the payment of dividends upon approving the annual financial statements. No dividend is to be paid if equity of the Company does not reach or would not reach, as a result of dividend-payment, the registered capital of the Company as to be calculated according to the accounting law or if the payment would threaten the solvency of the Company.

17. WAY TO PUBLISH PUBLIC NOTICES

- 17.1. The Company shall disclose its announcements on its website (www.4ig.hu) and on the website of the Budapest Stock Exchange (www.bet.hu)."
- 17.2. Where the Civil Code also provides for disclosure in the official journal, the announcements of the Company determined by law shall be disclosed in the Company Gazette which however may not be considered as the journal of the Company's announcements.
- 17.3. The Company shall fulfil its obligations in accordance with the provisions set out in the Capital Market Act as amended from time to time.

18. DISSOLUTION OF THE COMPANY

- 18.1. The Company shall cease to exist if
- a) upon expiry of the period set out in the Articles of Association or upon occurrence of any other termination condition;
 - b) the Company decides to cease operation without having a legal successor;
 - c) the Company decides to terminate (transform) the Company through legal succession;
 - d) terminated by a body authorized to do so.
- 18.2. The Company is terminated through deletion from the Court of Registration.
- 18.3. Obligations of the Company Ceasing to Exist
- 18.3.1. In case the Company ceases to exist, any claims enforceable on the basis of obligations of the Company ceasing to exist shall expire after five (5) years as from the date of termination of the Company, unless legal regulation provides for a shorter limitation period for any claim.

- 18.3.2. In case of termination of the Company through legal succession, any obligations of the predecessor shall be fulfilled by the legal successor. Responsibilities of the shareholders of the legal predecessor Company may be established only if the legal successor Company cannot fulfill its obligation to fulfill the commitments of the legal predecessor Company.
- 18.3.3. Shareholders of the Company shall not be liable for the obligations of the business company to be terminated without a legal successor.
- 18.3.4. Any shareholder shall only be liable for the obligations of the company terminated up to an amount of the Company's assets distributed upon termination that is proportionate to his shareholding.
- 18.3.5. A member who has abused his limited liability may not make reference to such limited liability. Therefore, those members of the Company who have abused the separate legal personality and unlimited liability of the Company to the detriment of creditors, shall bear unlimited, joint and several liability for the unsatisfied obligations of such company. The liability of the members shall be valid in particular, if such members disposed over the assets of the Company as if they had been their own, or, if they reduced the assets of the Company for the benefit of others or their own in a way, in which they knew or should have known with due care that the Company would not be able to satisfy its obligations towards third parties as a result thereof.

18.4. Termination without Legal Successor

- 18.4.1. With the exception of liquidation proceedings and cancellation by the Court of Registration ex officio, upon termination of the Company without legal successor, voluntary dissolution is admissible.
- 18.4.2. The assets of the Company undergoing voluntary dissolution may not be distributed until it has been deleted from the Registry of Companies.
- 18.4.3. In the event of termination of the Company without legal successor, unless otherwise provided for by law, assets remaining after the satisfaction of creditors shall be distributed among shareholders on the basis of their cash contributions and contributions in kind actually paid up and provided, in proportion to the nominal value of their shares.
- 18.4.4. If, at the commencement of voluntary dissolution or upon order for liquidation, the share capital of the Company has not yet been paid up in full, the receiver in charge of dissolution proceedings or the liquidator shall have the right to declare outstanding payments due and payable with immediate effect, and to demand payment from the shareholders, if such action is necessary in order to settle the Company's debts.
- 18.4.5. The General Meeting of the Company shall appoint the receiver in charge of dissolution proceedings in the resolution on the commencement of voluntary dissolution. Persons different from the senior executives of the Company may also be appointed as liquidators.
- 18.4.6. Any creditor of the Company or shareholders representing at least one-tenth of the subscribed capital may request in writing indicating the reason and the purpose from the Court of Registry the appointment of another person as receiver in charge of dissolution proceedings.
- 18.4.7. Detailed regulations on the voluntary dissolution are set forth in Act V of 2006 on public company information, company registration and winding-up proceedings.

18.5. Dissolution with legal successor

Dissolution or transformation of the Company with legal successor shall be subject to the rules of the CC.

Budapest, 27 April 2017

Based on Section 51(3) of Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings, I the undersigned Dr. Szabolcs Kéring, as countersigning lawyer, hereby confirm that the text of these amended and restated Articles of Association corresponds to the content made effective by the resolutions adopted by the General Meeting of 4iG Plc. on 27 April 2017.

Countersigned by me in Budapest, on the 27th of April 2017:

Dr. Szabolcs Kéring, attorney at law
Pongor Ügyvédi Iroda (Pongor Law Firm)