



ARTICLES AND MEMORANDUM OF ASSOCIATION

This is to establish by the undersigned Shareholders the Articles and Memorandum of Association of the private limited liability company as set forth below:

1 Name, seat, registered office(s), subsidiary(ies) of the Company

- 1.1 Company name: Primus Trust Bizalmi Vagyonkezelő Zártkörűen Működő Részvénytársaság
Truncated name of the Company: Primus Trust Bizalmi Vagyonkezelő Zrt.
- 1.2 Name of the Company in foreign language: Primus Trust Corp.
- 1.3 Seat of the Company: 2161 Csomád, Verebeshegy u. 11
The seat of the Company is identical with the head-office of same.

2 Organisers (Shareholders) of the Company

- 2.1 Name (company name): EUROCONSULTORG Kft.
Trade Register number (registration number): 01-09-712251
Seat: 1036 Budapest, Bécsi út 52, 1stfl. 1
- 2.2 Name: Dr. Menyhei Ákos
Residing at: 1025 Budapest, Kavics u. 18, 2/a
Place and date of birth: Kecskemét, September 26, 1970
Mother's birth name: Hódi Katalin
- 2.3 Name: Milos Adrienn
Residing at: 1025 Budapest, Kavics u. 18, 2/a
Place and date of birth: Kőszeg, January 29, 1970
Mother's birth name: Szárnyas Mária Zsuzsanna
- 2.4 Name: Menyhei Zsófia
Residing at: 1025 Budapest, Kavics u. 18, 2/a
Place and date of birth: Budapest, June 15, 1997
Mother's birth name: Milos Adrienn

3 Sphere of activity(ies) of the Company:

- 3.1 Primary activity: 64.20'0874.15 Activities of holding companies
- 3.2. Further spheres of activity:
69.20'08 Accounting, bookkeeping and auditing activity and tax consultancy
70.22'08 Business and other management consultancy activity

4 Term of the Company

Term of the company is an indefinite period of time.

5 Shareholders capital

- 5.1 The shareholders capital is: HUF 75.000.000 in words seventy-five million Hungarian Forint, consisting of HUF 75.000.000 in words seventy-five million Hungarian Forint cash in full, being identical with 100 per cent of the shareholders capital.
By approving present Articles and Memorandum of Association by the Organisers, the latter undertake the obligation to perform in favour of the Company's bank account payment of the shareholders capital, namely 100 per cent of the nominal value of shares intended to be subscribed, within 30 days upon the date of incorporation.
- 5.2 The shareholders capital of the Company is consisting of 7.500 registered preferential shares with pre-emptive right of series "A" with a nominal value of HUF 10.000 (in words ten thousand Hungarian Forint) each.
- 5.3 The shares are produced by means of dematerialization.
- 5.4 Value of the shares at issue is identical with the nominal value of the shares concerned.
- 5.5 By approving present Articles and Memorandum of Association by the Organisers, the latter undertake the obligation to subscribe any and all shares of the Company.

6 Availability of the shareholders capital; distribution of shares among the Shareholders

The shares specified in Article 5.2 are distributed among the Shareholders as set forth below:

- 6.1 Name (Company name): EUROCONSULTORG Kft.
Trade Register number (registration number): 01-09-712251
Seat: 1036 Budapest, Bécsi út 52, 1stfl. 1
Cash contribution: HUF 37.500.000 consisting of HUF 37.500.000 cash in full. Out of this amount, payment of HUF 37.500.000 in favour of the Company's bank account took place by the time of incorporation of the Company.

Number of shares: 3.750 pieces in respect of the cash contribution

- 6.2 Name: Dr. Menyhei Ákos
Residing at: 1025 Budapest, Kavics u. 18, 2/a

Cash contribution: HUF 18.500.000 consisting of HUF 18.500.000 cash in full. Out of this amount, payment of HUF 18.500.000 in favour of the Company's bank account took place by the time of incorporation of the Company.

Number of shares: 1.850 pieces in respect of the cash contribution

- 6.3 Name: Milos Adrienn
Residing at: 1025 Budapest, Kavics u. 18, 2/a

Cash contribution: HUF 18.000.000 consisting of HUF 18.000.000 cash in full. Out of this amount, payment of HUF 18.000.000 in favour of the Company's bank account took place by the time of incorporation of the Company.

Number of shares: 1.800 pieces in respect of the cash contribution

- 6.4 Name: Menyhei Zsófia
Residing at: 1025 Budapest, Kavics u. 18, 2/a

Cash contribution: HUF 1.000.000 consisting of HUF 1.000.000 cash in full. Out of this amount, payment of HUF 1.000.000 in favour of the Company's bank account took place by the time of incorporation of the Company.

Number of shares: 100 pieces in respect of the cash contribution

7 Restriction on transfer of shares

- 7.1 If, any of the Shareholders has the intention to transfer the own shares to a third party, such transfer shall be subject to the prior written approval by the Company. Passing the resolution on this approval belongs into the sphere of competence of the General Assembly. Becoming a shareholder in the Company by this third party shall only be denied, if, this third party is a competitor of the Company, or, becoming a shareholder in the Company by this third party would jeopardize to long term operation or interests of the Company, in particular, if such act may violate or jeopardize the fulfilment of tasks specified in the approved Business Plan.
- 7.2 In the event of transfer of shares of any of the Shareholders to a third party, pre-emptive right shall by due primarily to the Company, and secondarily to the Shareholders – in proportion to the nominal value of their shares.
The pre-emptive right in respect of the dematerialized shares shall be valid vis-à-vis the Company, resp. third parties, if this fact is evident from data of the securities deposit account.

8 Appropriation of profits

- 8.1 The Company may effect during the term of the Company any distribution from its equity capital to Shareholders on account of the relevant shareholdership - in cases specified in the Civil Code ('Ptk.') – out of the after tax profit of the year under review, resp. out of the after tax profit of the year under review completed with the non-earmarked profit reserves. Dividends shall be due to the Shareholders out of the distributable profits of the Company ordered to be distributed by the General Assembly - in proportion to the nominal value of shares in possession of the Shareholders concerned.
- 8.2 Those Shareholders shall be entitled to dividends, whose names were already entered into the Shareholders' Ledger by the time the General Assembly has passed its resolution on payment of dividends. Shareholders shall only claim dividends in proportion to their already performed (cash or in-kind) contributions.

8.3. The Management shall have the power to pass resolution on the payment of interim dividends.

9 The General Assembly

9.1 The General Assembly is the supreme body of the Company.

9.2 The General Assembly shall be convened annually once in a year the least. Venue of same shall be the company seat.

9.3 The General Assembly is to be convened by means of a notification of the Shareholders ('invitation'), communicated with them 15 days prior to the initial date of the General Assembly the least. The General Assembly is convened by the Board of Directors. Such notification shall be communicated with the Shareholders by electronic means.

9.4 The General Assembly may pass its resolutions in writing, too.

9.5 Those Shareholders, resp. proxies of same shall attend the General Assembly who have been entered into the Shareholders' Ledger prior to the beginning of the General Assembly. Voting right is granted by the share in proportion to its nominal value. Shareholder's rights may be exercised at the General Assembly by the person whose name is included in the Shareholders' Ledger.

9.6 The General Assembly shall have a quorum, if Shareholders representing more than 75 per cent of the votes - embodied in shares that entitle to voting - are present. If the General Assembly fails to be quorate, the adjourned General Assembly shall in respect of issues of the original agenda have a quorum irrespective of the number of those present. A period of three days the least shall lapse between the date of the General Assembly, that failed to be quorate and that of the adjourned one, this period shall, however, not be longer than twenty-one days the most.

9.8 Resolutions to be passed by the General Assembly require the 2/3 majority of votes embodied in shares that entitle to voting.

10 Board of Directors, General Manager, and representation

10.1 The Company is managed by the Board of Directors, and the Company is represented by the members of this Board.

10.2 Members of the Board of Directors:

Name: Dr. Menyhei Ákos

Residing at: 1025 Budapest, Kavics u. 18, 2/a

Place and date of birth: Kecskemét, September 26, 1970

Mother's birth name: Hódi Katalin

The appointment is made for an indefinite period of time.

Initial date of appointment: September 25, 2014

The executive officer will perform the management of the Company in the frame of legal relation of agency.

Name: Dr. B. Szabó Gábor
Residing at: 1035 Budapest, Hunor u. 30, 3. lph. TT 1.a (stair 3, mansard 1.a)
Place and date of birth: Budapest, March 27, 1961
Mother's birth name: Szűcs Ilona
The appointment is made for an indefinite period of time.
Initial date of appointment: September 25, 2014

The executive officer will perform the management of the Company in the frame of legal relation of agency.

Name: Pálmai-Pallag Dávid
Residing at: 1022 Budapest, Bimbó út 82-86, 33. ép. fszt 1. (bldg 33, gr.fl. 1)
Place and date of birth: Szeged, January 16, 1977
Mother's birth name: Réti Eszter
The appointment is made for an indefinite period of time.
Initial date of appointment: January 12, 2017

The executive officer will perform the management of the Company in the frame of legal relation of agency.

11 Manager of the Company

11.1 No Manager shall be appointed at the Company.

12 Procuration

12.1 Persons having the power to sign for and on behalf of the Company collectively:

a) Name: Dr. B. Szabó Gábor
and
Name: Pálmai-Pallag Dávid
are entitled to sign collectively.

b) Name: Dr. Menyhei Ákos
and
Name: Pálmai-Pallag Dávid
are entitled to sign collectively.

c) Name: Dr. Menyhei Ákos
and
Name: Dr. B. Szabó Gábor
are entitled to sign collectively.

13 Supervisory Board

13.1 No Supervisory Board will be appointed at the Company.

14 Auditor

Molnár és Bányai Könyvvizsgáló Korlátolt Felelősségű Társaság
Seat: 1023 Budapest, Bécsi út 3-5
Tax number: 12191800-2-41
Trade Register Number: 01-09-563903
Number of auditor licence: 000230

Acting in person: Török Mónika
Mother's name: Széchenyi Györgyi
Residing at: 1037 Budapest, Perényi út 14/B
Number of auditor licence: 005837
Initial date of appointment: June 2, 2016
The appointment will cease on: June 2, 2020

15 Termination of the Company

In the event of termination of the Company without a legal successor, the remaining assets upon satisfaction of the creditors shall be due to the Shareholders.

16 Miscellaneous provisions

16.1 For the case, the Company is obliged by the Civil Code ('Ptk.') to make announcements, the Company will meet its relevant obligation on the Company's website.

16.2 For issues not controlled within the frame of present Articles and Memorandum of Association, the provisions of the Civil Code ('Ptk.') shall be applied.

Executed by the organizing Shareholders on: September 25, 2014
Latest amendment: January 26, 2017

Given at Budapest, January 26, 2017

Countersigned and prepared in a unified structure by:

illegible signature

Law Firm 'Balogh, B. Szabó, Jean, Zalavári és Társai Ügyvédi Iroda'

This is to certify, that the above is a true translation of the Memorandum and Articles of Association of five pages attached hereto in original.

Budapest, March 28, 2017

Osváth & Hoffmann Translation Services Ltd.

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