

**ANNOUNCEMENT  
INVITATION TO GENERAL MEETING**

**KONZUM Investment and Asset Management Public Limited Company**  
(registered seat: Floor II., 10 Révay Street, HU-1065 Budapest; Cg.: 01-10-049323; “*Company*”)

**hereby respectfully informs the Shareholders that  
the annual ordinary general meeting of the Company has been convened to  
the office building situated at 5 Riadó Street, HU-1026 Budapest  
and will be held at 11<sup>00</sup> am on 26<sup>th</sup> April 2018.**

Location of the General Meeting: Meeting Room, Floor I., 5 Riadó Street, HU-1026 Budapest

The Agenda of the General Meeting:

- 1.) Report of the Board of Directors concerning the business year 2017;
- 2.) Proposal of the Board of Directors on the acceptance of the annual account for 2017 and the consolidated annual account for 2017 according to IFRS;
- 3.) Report of the Auditor regarding the proposals for the General Meeting, as well as the annual account for 2017 and the consolidated annual account for 2017;
- 4.) Report of the Supervisory Board and report of the Audit Committee regarding the proposals for the General Meeting, as well as the annual account for 2017 and the consolidated annual account for 2017;
- 5.) Decision on the annual account for 2017 and the consolidated annual account for 2017 according to IFRS;
- 6.) Decision on the Annual Report of the Company for 2017;
- 7.) Decision on the Company Governance and Management Report;
- 8.) Decision on the evaluation concerning the work of the Board of Directors, and on issuing hold-harmless warrant for the Members of the Board of Directors;
- 9.) Resignation of the Member of the Supervisory Board, and decision on election of the new Member of the Supervisory Board and on its remuneration;
- 10.) Resignation of the Member of the Audit Committee, and decision on election of the new Member of the Audit Committee and on its remuneration;
- 11.) Decision on the amendment of the Articles of Association related to the election of the new member of the Supervisory Board and the Audit Committee.
- 12.) Others

The General Meeting has a quorum, if the shareholders representing more than half of the total amount of the votes embodied by shares with voting right, attend on the General Meeting.

Previous to the ordinary General Meeting, the Company initiates a process of identification of shareholders – in accordance with the relevant legal regulations –, to be carry out by KELER Ltd, regarding the dematerialised shares issued by the Company. Accordingly, the keeper of the Shareholder’s Register shall erase the data of the Shareholder’s Register, effective until the process of identification completed and at the same time the result of the process of identification shall be registered to the Shareholder’s Register. In case of initiating the process of identification, the date of the registration of the shareholder shall be considered identical to the date of the process of identification.

**The record of attendance of the General Meeting will be opened on the location of the General Meeting at 09:00 am on 26<sup>th</sup> April 2018.**

Account manager of the securities account is obliged to initiate the registration of the Shareholders into the Shareholder's Register. The registration of the ownership initiated by the Shareholders shall be carried out by their investment service provider. The deadline of this procedure is set by the investment service provider.

The Shareholder shall be registered in the Shareholder's Register at the time of closing the Shareholder's Register (until 18:00 o'clock on the second workday before the starting date of the General Meeting) in order to exercise the shareholders' rights. The transfer of a Share performed before the starting date of the General Meeting does not affect the right of a Shareholder registered in the Shareholders' Register to attend at the General Meeting and the exercising of the rights as a Shareholder.

The Board of Directors shall duly inform every Shareholders – upon their written request submitted within 8 (eight) days before the date of the General Meeting – about all the relevant data concerning the Agenda Items in a manner to provide the obtainment of this data by the Shareholder 3 (three) days prior to the date of the General Meeting. Such information could be withheld if the Board of Directors considers the information as a part of business secrecy.

If a proposal to include an issue in the Agenda of the General Meeting – with respect to the regulations on the sufficient details of the Agenda –, or a proposed decision regarding an Agenda Item is submitted to the Board of Directors by Shareholders jointly owning at least 1 % (one percentage) of the votes within 8 (eight) days following the publication of the invitation to the General Meeting, the Board of Directors shall publish an announcement regarding the supplemented Agenda, the proposed decisions submitted by the Shareholders. The issue indicated in this announcement shall be considered as included in the Agenda.

Each registered KONZUM Share with the face value of 25.- HUF (Twenty-Five Hungarian Forint) authorizes the owner for 1 (one) vote.

The Shareholders may exercise their rights via authorized representative. The authorization shall be submitted in form of public document or in form private document of full probative value in accordance with the subsection (1) of section 3:110 of the Hungarian Civil Code.

The General Meeting will be held with the personal attendance of the Shareholders or their representatives. The Member of the Board of Directors and the Member of the Supervisory Board, as well as the Auditor shall not act as representative of a Shareholder. The voting will be held by showing off the voting ballots, issued based on the process of identification of shareholders.

***In case the General Meeting does not have a quorum***, the repeated General Meeting will be held at the same location with the same agenda items at **11:00 am on 07<sup>th</sup> May 2018 (Monday)**. The repeated General Meeting will have a quorum concerning the original agenda items regardless the number of the Shareholders at present.

The summary of the proposals and the texts of each proposed decisions regarding the Agenda Items of the General Meeting will be made available electronically on the website of the Company

([www.konzum.hu](http://www.konzum.hu)), the website of the Budapest Stock Exchange Ltd ([www.bet.hu](http://www.bet.hu)) and the online information system operated by MNB ([www.kozzetetelek.hu](http://www.kozzetetelek.hu)) not later than 05<sup>th</sup> April 2018 (Thursday).

27<sup>th</sup> March 2018, Budapest

**KONZUM Investment and Asset Management**  
**Public Limited Company**  
Board of Directors