

AutoWallis Nyilvánosan Működő Részvénytársaság (company registration number: 01-10-047350; registered seat: 1055 Budapest, Honvéd utca 20.; hereinafter: "Issuer") hereby informs its investors about the following:

I. Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of the Issuer

adopted the following resolutions on 30 November 2020:

RESOLUTIONS

Resolution No. 1/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

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.

Resolution No. 2/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. increases 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.

Resolution No. 3/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. hereby amends the Company's Statutes as follows:

1. The phrase "General Meeting" is replaced by the phrase "Board of Directors" in the introductory paragraph of the Statutes.
2. 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."
3. 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."
4. 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."
5. 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."

6. Article 10.7 of the Articles of Association shall be deleted and the additional articles are numbered accordingly.
7. 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.
8. 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.”
9. 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 **Hiba! A hivatkozási forrás nem található.** 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.”
10. 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.
11. 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.”
12. 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."
13. The above Resolution No. 6/2020. (XI.30.) of the Board of Directors and the data of the Audit Committee members elected by way of Resolution No. 7/2020. (XI.30.) of the Board of Directors are added to section 11.2 of the Statutes.
14. Section 12.1 of the Statutes is amended as follows:
"12.1. The corporate signature of the Company shall be valid if two authorised signatories jointly write their name under the pre-written, pre-printed, pre-stamped or printed name of the Company, in a way that corresponds to the certified specimen signature or a sample signature countersigned by an attorney."
15. 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).”

16. Section 14.1 of the Statutes is amended as follows:

"14.1. The Company has a Supervisory Board of *at least* 3 members in place."

17. The above Resolution No. 4/2020. (XI.30.) of the Board of Directors and the data of the Supervisory Board members elected by way of Resolution No. 5/2020. (XI.30.) of the Board of Directors are added to section 14.2 of the Statutes.

The Board of Directors approves the Company's amended and consolidated Statutes.

Resolution No. 4/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. hereby appoints the following person as a member of the Supervisory Board for an indefinite period starting on 30 November 2020:

Name: Karvalits Ferenc

Mother's name: Halál Mária

Address: 1025 Budapest, Törökvész út 129/b. fsz. 1. a.

Resolution No. 5/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. hereby appoints the following person as a member of the Supervisory Board for an indefinite period starting on 30 November 2020:

Name: Buday Bence

Mother's name: Tolmács Ildikó Éva

Address: 1134 Budapest, Tüzér utca 30. 2. em. 14.

Resolution No. 6/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. hereby appoints the following person as a member of the Audit Committee for an indefinite period starting on 30 November 2020:

Name: Karvalits Ferenc

Mother's name: Halál Mária

Address: 1025 Budapest, Törökvész út 129/b. fsz. 1. a.

Resolution No. 7/2020. (XI.30.) of the Board of Directors
(resolution adopted in the competence of the general meeting):

Acting in its capacity as the general meeting in line with Section 9 (2) of Government Decree No. 502/2020. (XI. 16.), the Board of Directors of AutoWallis Nyrt. hereby appoints the following person as a member of the Audit Committee for an indefinite period starting on 30 November 2020:

Name: Buday Bence

Mother's name: Tolmács Ildikó Éva



Address: 1134 Budapest, Tüzér utca 30. 2. em. 14.

II. Furthermore, the Issuer hereby informs its investors that, acting in its own capacity, the Board of Directors of the Issuer amended Resolution No. 1/2020. (VIII. 6.) of the Board of Directors on 30 November 2020 as follows:

Resolution No. 9/2020. (XI.30.) of the Board of Directors:

In line with the proposal, the Board of Directors of AutoWallis Nyrt. hereby amends section 2.2 of Resolution No. 1/2020. (VIII. 6.) of the Board of Directors by replacing the text "*the registered capital of AutoWallis Nyrt. is increased by HUF 125,619,606 (say one hundred and twenty-five million six hundred and nineteen thousand six hundred and six forints) from HUF 3,722,032,825 (say three billion seven hundred and twenty-two million thirty-two thousand eight hundred and twenty-five forints) to HUF 3,847,652,431 (say three billion eight hundred and forty-seven million six hundred and fifty-two thousand four hundred and thirty-one forints)*" with the text "*the registered capital of AutoWallis Nyrt. is increased by HUF 125,619,600 (say one hundred and twenty-five million six hundred and nineteen thousand six hundred forints) from HUF 3,722,032,825 (say three billion seven hundred and twenty-two million thirty-two thousand eight hundred and twenty-five forints) to HUF 3,847,652,425 (say three billion eight hundred and forty-seven million six hundred and fifty-two thousand four hundred and twenty-five forints)*".

Accordingly, section 2.2 of Resolution No. 1/2020. (VIII. 6.) of the Board of Directors now reads as follows:

"2.2. In exchange for the in-kind contribution of the receivable relating to the Business Share and the Outstanding Purchase Price, AutoWallis Nyrt. hereby issues, as part of a capital increase, a total of 10,049,568 (say ten million forty-nine thousand five hundred and sixty-eight) units of new series "C" dematerialised ordinary shares with a face value of HUF 12.50 (say twelve forints and fifty fillérs) per share and an issue price of HUF 86.40 (say eighty-six forints and forty fillérs) per share, as a result of which the registered capital of AutoWallis Nyrt. is increased by HUF **125,619,600** (say **one hundred and twenty-five million six hundred and nineteen thousand six hundred** forints) from HUF 3,722,032,825 (say three billion seven hundred and twenty-two million thirty-two thousand eight hundred and twenty-five forints) to HUF **3,847,652,425** (say **three billion eight hundred and forty-seven million six hundred and fifty-two thousand four hundred and twenty-five forints**), while the remaining amount of HUF 742,663,111 (say seven hundred and forty-two million six hundred and sixty-three thousand one hundred and eleven forints) is transferred to the Company's capital reserve;" For the purpose of clarity and to ensure differentiation from the amendment of the Statutes under the above Resolution No. 5/2020. (XI.30.) of the Board of Directors, the Board of Directors of AutoWallis Nyrt. hereby declares that, on the basis of Resolution No. 1/2020. (VIII. 6.) of the Board of Directors on the amendment of the Statutes, amended as above, the Company's Statutes are amended as follows:

1. Section 4.1 of the Statutes is amended as follows:

"4.1. The Company's registered capital is **HUF 3,847,652,425 (say three billion eight hundred and forty-seven million six hundred and fifty-two thousand four hundred and twenty-five forints)**, which consists of the following contributions.

- 4.1.1. Cash contributions of HUF 344,344,000;
- 4.1.2. In-kind contributions of **HUF 3,503,308,425.**"

2. The following paragraph is added to section 4.1.2 of the Statutes:



"(viii) a business share with a face value of HUF 20,000,000 representing 20% of the share capital of INICIÁL AUTÓHÁZ Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság (registered seat: 9028 Győr, Külső Veszprémi utca 6.; company registration number: 08-09-010382; incorporated by: the Registry Court of the Győr Regional Court)."

3. The following row is added to the table under section 4.2 of the Statutes, and the following paragraph is inserted after the table:

Taródy Operatív Korlátolt Felelősségű Társaság (registered seat: 9028 Győr, Külső Veszprémi út 6., company registration number: 08-09- 031617)	20% business share in INICIÁL AUTÓHÁZ Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság (company registration number: 08-09-010382).	HUF 868,282,675	10,049,568 units	HUF 125,619,600	HUF 868,282,675
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"The 20% business share in INICIÁL AUTÓHÁZ Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság. In its independent auditor's report dated 5 August 2020, TRUSTED ADVISER Könyvvizsgáló és Tanácsadó Kft. (registered seat: 1082 Budapest, Baross utca 66-68.

3. em. 11.; registration number: MKVK 005784; personally responsible auditor: Szovics Zsolt, member of the Chamber of Hungarian Auditors and managing director, chamber membership number: 002588), the audit firm appointed by AutoWallis Nyrt., confirmed that the previously determined value of the in-kind contributions made by Taródy Operatív Kft. (registered seat: 9028 Győr, Külső Veszprémi út 6., company registration number: 08-09-031617) corresponds to the number and face value of the shares to be transferred by AutoWallis Nyrt. in exchange for such contributions."

4. Section 5.1 of the Statutes is amended as follows:

"5.1. The Company's registered capital consists of the following shares:
Series "C": **307,812,194 (say three hundred and seven million eight hundred and twelve thousand one hundred and ninety-four)** units of dematerialised ordinary name shares with a face value of HUF 12.5 each."

5. The following paragraph is added to the list under section 5.1 of the Statutes:

"10,049,568 units of ordinary shares with a face value of HUF 12.5 per share (with an issue price of HUF 86.40 per unit) by way of the capital increase stipulated in Resolution No. 1/2020. (VIII. 6.) of the Board of Directors"

6. The last paragraph of section 5.1 of the Statutes is amended as follows:

"In the table under section 4.2 of the Statutes, the number of shares to be issued in exchange for the in-kind contribution has been calculated based on the face value of the shares issued on the basis of Resolution No. 1/2018.04.26. of the Board of Directors at the time of their issue (HUF 100 per share) and the face value of the shares issued on the basis of Resolutions No. 1/2020. (03. 26.), 2/2020. (VI. 30.) and **1/2020. (VIII. 6.)** of the Board of Directors at the time of their issue (HUF 12.5 per share)."

The Board of Directors approves the Company's amended and consolidated Statutes.

