



**Resolution No. 24/2018 of the Chief Executive Officer of  
the Budapest Stock Exchange Ltd.**

The Chief Executive Officer of the Budapest Stock Exchange Ltd. (hereinafter referred to as Exchange) **imposes the sanction of warning** on **Csepel Holding Nyilvánosan Működő Részvénytársaság** (registered seat: 1211 Budapest, Varrógépgyár út 1.; hereinafter referred to as Issuer).

**At the same time the CEO warns the Issuer to settle all outstanding payment obligation toward the Exchange without delay. In case the Issuer fails to fulfil its payment obligations at least 30 days after this decision becomes final, the Exchange may decategorizes the ordinary shares of the Issuer. The CEO draws the attention of the Issuer to the fact that in case the existing payment obligations are not performed, also, in case future payment obligations will not be performed then the Exchange may initiate the liquidation procedure against the Issuer.**

In the event of non-compliance with or delays in the performance of the obligations set in the Exchange Rules against the warning of the Exchange may involve more severe sanctions.

The present resolution of the CEO may be appealed by the Issuer in a petition addressed to the Board of Directors and submitted to the CEO within 15 days from receipt of this resolution.

In accordance with Section 29.2 of the Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading, reasoning of decisions fully approving the applications may be omitted.

**Budapest, January 16, 2018**

Richárd Végh  
Chairman and CEO

**Important notice:**

All information contained within this material is for information purposes only and shall not be considered as an official translation of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.