

PROPOSAL

for the Meeting of the Management Board

in the competence of

the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 1

Subject: Report of the Management Board on the business activity of the Company in the 2020 financial year and the assets position of the Company

Report of the Governing Board on the Company's business activity and assets in 2020

In 2020, the Governing Board held 16 meetings, each of the 16 meetings had an attendance rate of 100% and each of them reached the quorum. Among these meetings, two Governing Board meetings were held within the competence of the General Meeting. The Company decided at the Governing Board meetings on the purchase of business shares and properties, on the profitable sale of business shares and properties, as well as on the adoption of the specific and consolidated annual IFRS statements.

In 2020, the Company acquired a 100% ownership interest in 2 companies (A PLUS Invest Zrt. and Aquaphor Zrt.) and purchased a property located in Kárpát utca in the 13th district of Budapest, which was used as an office building. The property is subject to long-term rental, thereby ensuring profitability in the Company. In mid-2020, the business shares representing 74% of ALQ69 Zrt. and at the end of 2020, the residential property located in Ribáry utca in the 2nd district of Budapest were profitably sold.

In December 2020, the stock of the Company's treasury shares comprised 190,000 shares.

In the second semester of 2020, a member of the Governing Board, who was also the chairman of the Audit Committee, left the management of the Company. He transferred his role to a new Governing Board member/Audit Committee member elected in September.

There were further changes in the membership of the Company's Governing Board also in 2021, thus the Governing Board meetings held within the competence of the General Meeting elected new postholders instead of the Governing Board members who resigned in February and March.

The Company conducted negotiations about purchasing the business shares of NEO Property Services Zrt., on which the Company's management provided information at the beginning of September 2020. For the closure of the project, i.e. for the purchase of business shares, the acquisition was carried out with the use of bank financing in addition to the Company's own contribution. The project was closed on 26 February 2021, on the date of the disbursement of the bank loan.

The Company intends to implement its plans by further acquisitions in the future, thereby it will generate more value for the shareholders.

The Governing Board examined the specific IFRS and consolidated IFRS statements of the Company, and considered them as well-founded and correct, therefore in its opinion they could be presented to the

General Meeting.

According to the specific IFRS financial statement of the Company, the profit before tax was HUF 118,482,000 the total comprehensive income was HUF 115,068,000 in 2020.

According to the consolidated IFRS financial statement, the profit before tax was HUF 54,369,000 the total comprehensive income from continued operations was HUF 44,006,000 and the income from discontinued operations was HUF 3,045,000 in 2020.

In the specific IFRS financial statement of the Company, the equity amounting to HUF 5,822,088,000 recorded on 31/12/2019 increased to HUF 5,866,857,000.

In the consolidated IFRS financial statement, the equity amounting to HUF 5,970,282,000 recorded on 31/12/2019 passed to HUF 5,599,773,000.

The Governing Board does not recommend to pay dividends for 2020, therefore it proposes to the General Meeting to transfer the total amount of the profit after tax to the retained earnings.

The Governing Board fully supports the reports to be submitted to the Annual General Meeting scheduled for 23 April 2021 and postponed to a later date having regard to the COVID-19 pandemic, and it fully supports the proposals and draft resolutions prepared by the Company's Governing Board, intended to be submitted to the General Meeting.

As the date of the Annual General Meeting of the Company falls under the scope of Government Decree 502/2020 (of 16 November) on different arrangements regarding the operation of organizations uniting persons and capital during the state of emergency (hereinafter, the "Decree"), the Governing Board shall decide within the competence of the General Meeting on the adoption of the Company's specific and consolidated IFRS statements for 2020.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 1/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board approves the report of the Management Board on the business activities of the Company in 2020 and the assets position of the Company in accordance with the proposal.

Budapest, 23 April 2021

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NAME
Acting chairman

.....
NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

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AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 2

Subject: Report of the Audit Committee on the 2020 annual IFRS accounts and the proposal for the use of the after-tax profit

Opinion of the Company's Audit Committee

on the Company's financial management between 1 January 2020 and 31 December 2020

The Audit Committee performed its regular tasks provided for in the Civil Code. There was no need to convene its extraordinary meeting, the Audit Committee did not experience any event that would give rise to a priority audit.

The Audit Committee carried out the assessment of its work done over the year in accordance with the Corporate Governance Principles issued by the Budapest Stock Exchange. It went on to conclude that in 2020, the Audit Committee held 5 meetings, each meeting had an attendance rate of 100% and therefore each meeting reached the quorum. The Audit Committee concluded that its work done over the year was effective and appropriate both in legal and professional terms.

Following the General Meeting of 20 February 2020, a new Audit Committee was constituted. Ms. Julianna Lakatos, the formerly elected Chairperson of the Audit Committee resigned in 2020, therefore at the Extraordinary General Meeting of 20 February 2020, the new representatives elected a new Chairman for the Committee, Mr. Péter Lajos Himber. Subsequently, on 15 July 2020, Mr. Péter Lajos Himber resigned as a Chairman for reasons of conflict of interest, therefore a new Audit Committee member, Mr. Gábor Székely was elected at the General Meeting of 3 September 2020. He is the one who holds the Chairman's post of the Audit Committee.

On 1 February 2021, Mr. Dr. László Csizma left the Governing Board and the Audit Committee. He was replaced by Mr. István Matskási, a new executive member. In addition, with effect from the Extraordinary General Meeting of 3 March 2021, Mr. Zoltán Kalmár resigned who had assumed a function in the Audit Committee in addition to his membership in the Governing Board. His role both in the Audit Committee and in the Governing Board was taken over by Mr. Péter Márk Bosánszky elected as a new representative.

In 2020, its tenth business year, the Company's operation was appropriate. The Audit Committee examined the organisational gaps that are meant to ensure the prudent operation of the Company. Consequently, internal rules and business policies were developed, prepared and adopted. The annual financial statements of the Company were reviewed by independent auditors who concluded that the specific and consolidated annual IFRS statements presented a true and fair view of the asset and financial status of the Company as of 31 December 2020, as well as of its revenue situation in the business year ending on that date.

The Audit Committee audited the separate IFRS and consolidated IFRS statements of the Company, and considered them as well-founded and correct, therefore in its opinion they could be presented to the

General Meeting.

Based on the separate IFRS financial statement, the Company recommends their adoption with HUF 6,148,582,000 representing the balance sheet total, HUF 5,866,857,000 representing the equity, HUF 118,482,000 representing the profit before tax, and based on the consolidated IFRS financial statement, with HUF 6,596,491,000 representing the balance sheet total, HUF 5,599,773,000 representing the equity and HUF 44,006,000 representing the profit from continued operations.

The Audit Committee recommends to the General Meeting not to pay dividend for business year 2020 and to transfer the total amount of the profit after tax to the retained earnings.

The Audit Committee recommends to the General Meeting to adopt the presented content of the Corporate Governance Report for 2020 drawn up on the basis of the Corporate Governance Recommendations made by the Budapest Stock Exchange Ltd.

The Audit Committee supports and recommends to the General Meeting to adopt the reports to be submitted to the Annual General Meeting scheduled for 23 April 2021 and postponed to a later date having regard to the COVID-19 pandemic, and it fully supports and recommends the approval of the proposals and draft resolutions prepared by the Company's Governing Board, intended to be submitted to the General Meeting.

The Audit Committee has reviewed and certified the independence of the Company's auditors in accordance with the relevant legislation. Based on this, it declares that the independence of UNIKONTO Számvitelkutatási Kft. (Chamber registration number: 001724), and the responsible auditor, Mr. Dr. László Péter Lakatos (Chamber membership number: 007102) can be concluded, having regard to the fact that neither the Audit Company, nor the personally responsible auditor was employed by the Company and that they do not have and did not have any other business relationship with the Company besides their present audit mandate.

Budapest, 15 April 2021

Gábor Székely

Chairman of the Audit Committee

Budapest, 15 April 2021



AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 2/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board approves the report of the Audit Committee on the Company's 2020 annual accounts prepared in accordance with IFRS, as well as the proposal for the use of the after-tax profit.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

in the competence of

the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 3

Subject: Report of the auditor on the findings of the audit of the 2020 annual IFRS accounts and the proposal of the Management Board for the use of the after-tax profit

The Company's auditor, UNIKONTO Számvitelkutatási Korlátolt Felelősségű Társaság (registered office: HU-1095 Budapest, Fővám tér 8. III. emelet 317/3., company registration number: 01-09-073167) has prepared its report on the results of its audit of the 2020 IFRS annual accounts and on the proposal of the Management Board for the use of the after-tax profit. The report constitutes an annex to this Proposal and is available in its entirety on the Company's website (www.akkoinvest.hu), on the website of Budapesti Értéktőzsde Zrt. (www.bet.hu) and on the information storage system operated by the MNB (www.kozzetetelek.hu).

Based on the above, the Chairman of the Management Board hereby requests the members of the Management Board to approve the attached draft resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 3/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board approves the auditor's report on the results of the audit of the 2020 annual accounts prepared in accordance with IFRS and the proposal of the Management Board for the use of the after-tax profit in accordance with the annex to the proposal.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

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the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 4

Subject: Approval of the 2020 annual individual and consolidated IFRS accounts

The Company has prepared its separate and consolidated annual accounts for 2020 in accordance with the IFRS, which constitute an annex to this Proposal and are available in their entirety on the Company's website (www.akkoinvest.hu), the website of Budapesti Értéktőzsde Zrt. (www.bet.hu), and on the information storage system operated by the MNB (www.kozzetetelek.hu).

Based on the above, the Chairman of the Management Board hereby requests the members of the Management Board to approve the attached draft resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 4/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board approves the separate annual accounts of the Company for 2020 prepared according to IFRS with the balance sheet total of th HUF 6,148,582., equity of th HUF 5,866,857 and total comprehensive income of th HUF 115,068, in accordance with the annex to the proposal.

The Board of Directors approves the consolidated annual accounts of the Company for 2020 prepared in accordance with IFRS with the balance sheet total of th HUF 6,596,491, equity of th HUF 5,599,773 and total comprehensive income from continuing operations of th HUF 44.006 and th profit or loss from discontinued operations of th HUF 3.045 in accordance with the annex to the proposal.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

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the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 5

Subject: Decision on the use of the after-tax profit and determination of dividends

The Management Board proposes that the General Meeting decide that the Company will not pay dividends for 2020 in order to build reserves against the economic uncertainty caused by the Covid-19 epidemic and to implement the Group's growth strategy. Profit not paid as dividends should be transferred to the profit reserve.

Based on the above, the Chairman of the Management Board hereby requests the members of the Management Board to approve the attached draft resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 5/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board resolves that the Company does not pay dividends for 2020 in order to build reserves against the economic uncertainty caused by the Covid-19 epidemic and to implement the Group's growth strategy. Profit not paid as dividends shall be transferred into the profit reserve.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

in the competence of

the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 6

Subject: Approval of the 2020 Corporate Governance Report

The Management Board of the Company prepared the Corporate Governance Report for 2020, which constitutes an annex to this Proposal and is available in its entirety on the Company's website (www.akkoinvest.hu), on the website of Budapesti Értéktőzsde Zrt. (www.bet.hu) and on the information storage system operated by the MNB (www.kozzetetelek.hu). The Audit Committee has approved the 2020 Corporate Governance Report.

Based on the above, the Chairman of the Management Board hereby requests the members of the Management Board to approve the attached draft resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 6/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board approves the Corporate Governance Report of the Company for 2020 in accordance with the annex to the proposal.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

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the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 7

Subject: Evaluation of the work of the Management Board in the 2020 financial year and decision on granting discharge of liability

Pursuant to Article 8.6 of the Company's Articles of Association, the General Meeting of the Company is obliged to put on the agenda of the Annual Ordinary General Meeting the evaluation of the work of the Management Board in the previous financial year and the decision to grant them discharge of liability. Simultaneously with the granting the discharge of liability, the General Meeting confirms that the Management Board performed its work during the evaluated period with the priority of the interests of the Company in mind.

Based on the above, the Chairman of the Management Board hereby requests the members of the Management Board to approve the attached draft resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 7/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

The Management Board considers the activities and management activities of the Management Board of the Company in the financial year 2020 to be adequate and grants them discharge of liability pursuant to Section 3:117 (1) of Act V of 2013 on the Civil Code (hereinafter: 'Civil Code').

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

in the competence of

the

Annual General Meeting of AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 8

Subject: Changing the registered office of the company

The Management Board proposes to the General Meeting to move the address of Company's registered office to

In the light of the above, we request adopting the following proposed resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 8/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

Acting in the competence of the general meeting, the Management Board of AKKO Invest Nyrt. moves
the registered office of the Company to

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

in the competence of

the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 9

Subject: Amendment of the Articles of Association

The Management Board informs the shareholders that Article 1.3 of the Company's Articles of Association need to be amended due to the change of the registered office of the Company.

(1) “Preamble:

The **Management Board** of AKKO Invest Nyilvánosan Működő Részvénytársaság (hereinafter, the “Company”) amends the current Articles of Association dated **3 March 2021** by its **Resolution No. 9/2021. (IV. 23.) IT (adopted in the competence of the annual general meeting)** and approves the amended and restated Articles of Association (hereinafter, the “Articles”) as follows in accordance with the provisions of Act V of 2013 on the Civil Code (hereinafter, the “Civil Code”) and Act CXX of 2001 on Capital Markets (hereinafter, the “CMA”):”

(2) Article 1.3 is amended as follows:

“Registered office of the Company:

The Management Board proposes to the General Meeting to approve the so amended and restated Articles of Association.

Based on the above, we request the Honoured General Meeting to approve the enclosed proposed resolution.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board

**Resolution No. 9/2021. (IV.23.) of the Management Board
of AKKO Invest Nyilvánosan Működő Részvénytársaság
(adopted in the competence of the general meeting):**

Acting in the competence of the annual general meeting, the Management Board of AKKO Invest Nyrt. amends the preamble of the Company's Articles of Association as follows:

“Preamble:

The **Management Board** of AKKO Invest Nyilvánosan Működő Részvénytársaság (hereinafter, the “Company”) amends the current Articles of Association dated **3 March 2021** by its **Resolution No. 9/2021. (IV. 23.) IT (adopted in the competence of the general meeting)** and approves the amended and restated Articles of Association (hereinafter, the “Articles”) as follows in accordance with the provisions of Act V of 2013 on the Civil Code (hereinafter, the “Civil Code”) and Act CXX of 2001 on Capital Markets (hereinafter, the “CMA”).”

Acting in the competence of the general meeting, the Management Board of AKKO Invest Nyrt. amends Article 1.3 of the Articles of Association of the Company due to the decision changing the registered office of the Company.:

“1.3.

Registered office of the Company:

Acting in the competence of the annual general meeting, the Management Board of AKKO Invest Nyrt. approves the amended and restated Articles of Association of the Company.

Budapest, 23 April 2021

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NAME
Acting chairman

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NAME
Keeper of the minutes

PROPOSAL

for the Meeting of the Management Board

in the competence of

the Annual General Meeting of

AKKO Invest Nyilvánosan Működő Részvénytársaság to be held on 23 April 2021

Agenda item 10

Subject: Miscellaneous

The Management Board proposes that the Annual General Meeting discuss any other questions, remarks and proposals raised by the shareholders under the “Miscellaneous” agenda item.

No resolution will be adopted under this agenda item.

Budapest, 15 April 2021

AKKO Invest
Nyilvánosan Működő Részvénytársaság
Management Board