



## **Summary of the rules on the conduct of general meetings and the exercise of shareholders' voting rights**

*The present summary is issued by Shopper Park Plus Plc. (registered office: 1015 Budapest, Batthyány utca 3.; company registration number: 01-10-140433, hereinafter referred to as the "Issuer") based on point 1.2.1 of the Responsible Corporate Governance Recommendations prepared by Budapest Stock Exchange for the purpose of informing the shareholders of the Issuer about the rules for the conduct of general assemblies and the exercise of shareholders' voting rights.*

### **The frequency of the General Assembly**

The General Assembly shall be convened at least once a year. The notice of the General Assembly shall be published at least 30 (thirty) days before the date of the General Assembly, as provided for in Chapter 17. The General Assembly may be convened at a domestic place other than the registered office of the Company.

### **Right to addition to the agenda**

If the shareholders holding jointly at least 1 (one) per cent of the votes in the Company submit a proposal for the addition to the agenda, in accordance with the rules on the agenda's details, or a draft resolution on a point included or to be included in the agenda, to the Board of Directors within 8 (eight) days of the publication of the notice convening the General Assembly, the Board of Directors shall publish a notice on the added agenda and the draft resolutions submitted by the shareholders after the proposal has been communicated to the Board of Directors. The item indicated in the notice shall be deemed to be included in the agenda.

### **Publication regarding the General Assembly**

The Company shall publish on its website at least 21 (twenty-one) days before the General Assembly:

- aggregate data on the number of shares and proportion of voting rights existing at the time of the convocation, including separate aggregations for each class of shares;
- the proposals relating to the business on the agenda, the reports of the supervisory board thereon and the proposals for resolutions;
- the forms to be used for voting by proxy or by mail if they have not been sent directly to the shareholders.

Shareholders who ask so shall also be sent the general assembly materials to be published electronically at the same time as the general assembly materials are published.

### **The content of the convening notice:**

The convening notice for the General Assembly shall contain:

- the name and registered office of the Company;
- the time and the domestic venue of the General Assembly;
- the agenda of the General Assembly;
- the conditions for exercising the right to add items to the agenda;
- the manner of holding the General Assembly;
- the conditions for exercising the right to vote provided for in the Articles of Associations;
- the place where the original and full text of draft resolutions and documents to be submitted to the General Assembly may be accessed;



- the place and time of a reconvened General Assembly in the event of the General Assembly does not have a quorum.

**Right to participate in the General Assembly, the conditions for exercising voting rights:**

The Board of Directors may invite any person to the General Assembly and may grant him/her the right to express his/her opinion and to make comments if it considers that the presence and opinion of such person will help to inform the shareholders or to make decisions at the General Assembly. The Board of Directors shall also be entitled to invite other persons who assist in the preparation of the minutes of the General Assembly, in the administration of the General Assembly and in the conduct of the General Assembly.

The right to attend the General Assembly and other rights attached to the share may be exercised by the shareholder whose name is entered in the share register at 5:00 p.m. on the second working day prior to the opening day of the General Assembly (closing of the share register) and the Company has received the original copy of the shareholder's certificate of ownership. The shareholder shall also be deemed to have duly delivered the certificate of ownership to the Company if the shareholder delivers it to the Company in a verifiable manner by the close of the share register and also delivers the original copy of the certificate of ownership to the Company no later than the beginning of the General Assembly. The burden of proof of delivery of the certificate of ownership shall be on the shareholder.

The certificate of ownership shall be issued by the securities account manager upon the shareholder's request. The certificate of ownership must contain the company name of the Company, the type of share, the number of shares, the company name and signature of the securities account manager, the name (company name) and the place of residence (registered office) of the shareholder.

After the issuance of the certificate of ownership, the securities account manager may only transfer changes to the share in the securities account if the certificate of ownership is simultaneously revoked. The data contained in the certificate of ownership sent to the Company must be the same as the actual data at the time of the closing of the share register. If, after the submission of the certificate of ownership and before the closing of the share register, there is a change in the number or other data of shares held by the shareholder, the shareholder must submit a new certificate of ownership to the Company in accordance with these Articles of Association.

The closing of the share register prior to the General Assembly does not restrict the right of the person registered in the share register to transfer his/her shares after the closing of the share register. The transfer of shares prior to the opening day of the General Assembly shall not exclude the right of a person entered in the share register to attend the General Assembly and exercise the rights to which he/she is entitled as a shareholder, provided that the shareholder has been entered in the share register no later than the second business day prior to the opening day of the General Assembly.

No certificate of ownership is required for the exercise of shareholder rights if eligibility is established by way of a shareholder correspondence.

If the shareholder is not a natural person or is acting through a proxy, the person acting as proxy must certify his/her right to act as proxy (company certificate not older than 30 days, specimen signature).

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If the shareholder acts by proxy, the authorization must be submitted to the Company in the form of an authentic instrument or a private deed representing conclusive evidence no later than 5:00 p.m. on the second day prior to the General Assembly. The proxy may be valid for one General Assembly.

In the absence of the above prerequisites, the shareholder may not participate in the General Assembly or exercise voting or other rights.

## **Place and time of the General Assembly**

The Company holds the General Assembly at the place and time published in the notice, prepares an attendance sheet for the shareholders and their representatives present at the General Assembly, and prepares minutes of the events of the General Assembly with the content and manner prescribed by law.

Registration of shareholders shall begin one hour before the start time of the General Assembly. During the registration, the shareholder, after verifying his/her identity, place of residence, right of representation and signing the attendance sheet, shall receive the ballot paper containing the number of votes to which he/she is entitled according to the number of shares in the closed share register.

## **Conduct of the General Assembly**

The General Assembly shall be chaired by the chairman of the Board of Directors or by the person delegated by the Board of Directors to perform this function. The chairman of the General Assembly shall:

- open the General Assembly;
- examine if the General Assembly has been duly convened;
- examine the authorization of the representatives of the shareholders and their right of representation;
- establish the quorum and the number of votes that may be cast at the General Assembly or, if there is no quorum, adjourn the General Assembly;
- propose to the General Assembly the names of the keeper of the minutes, the official vote counters and the verifier of the minutes;
- conduct the proceedings in the order indicated in the notice and present the proposals for resolutions;
- order the vote, announce the results and announce the decision of the General Assembly;
- order a break, establish the suspension of the General Assembly or close the General Assembly;
- arrange for the minutes of the General Assembly and the attendance register to be prepared.

The General Assembly may be suspended up to one time. If the General Assembly is suspended, it shall be resumed within 30 (thirty) days. In this case, the rules on the convening of the General Assembly and the election of the officers of the General Assembly shall not apply.

If a motion or proposal is received at the General Assembly on matters included in the agenda of the General Assembly which the shareholders were not able to get to know prior to the General Assembly, the Chairman of the General Assembly shall order a break or propose the suspension of the General Assembly.

## **Voting rights attached to certain shares:**

The Ordinary Shares entitle to 1 voting right each to be exercised at the General Assembly. The Voting Preference Shares – except for the case of multiple votes - shall grant the right to vote 1 time at the General Assembly. The Voting Preference Shares shall grant 10 voting right each to be exercised at the General Assembly in relation to some of the decisions of the General Assembly stated in the Articles of Association.

## **Quorum**

The General Assembly shall have a quorum if the shareholders representing more than half of the votes attached to the voting shares are present. If the General Assembly does not have a quorum, it shall be reconvened in at least 3 but no more than 21 days from the date of the original meeting. The reconvened meeting shall have a quorum regardless of the number of the votes of the shareholders present.

## **Voting ratio relating to certain issues in the competence of the General Assembly**

The following matters are referred to the exclusive competence of the General Assembly and in these matters the General Assembly shall make decisions by a majority of more than 50% of the votes present:

- changing the name, registered office, premises and branches of the Company and the respective amendment of the Articles of Association;
- giving an opinion on the remuneration policy and the remuneration report of the Company;
- acceptance of the corporate governance report;
- decision on the matter regulated in section 6.9.1. herein;
- election of the auditor of the Company, approval of its contractual conditions and the respective amendment of the Articles of Association;
- decisions on all issues which are assigned to the competence of the General Assembly by law and for which the law does not provide for more than the above indicated majority.

The following matters are referred to the exclusive competence of the General Assembly and in these matters the General Assembly shall make decisions by a majority of more than 75% of the votes present:

- in accordance with section 9.3 of the Articles of Association, the election and recall of those 3 (three) members of the Board of Directors (1st ,2nd and 3rd member) in case of which the Voting Preference Shares ensure voting preference right.

The following matters are referred to the exclusive competence of the General Assembly and in these matters the General Assembly shall make decisions by a majority of more than 80% of the votes present:

- making decisions about the Company's activities;
- in accordance with section 9.3. of the Articles of Association, the election and recall of those two members (4th and 5th member) of the Board of Directors, in case of which the Voting Preference Shares do not ensure voting preference right, also the election and recall of members of the Supervisory Board and the members of the Audit Committee;
- determination of the remuneration of members of the Board of Directors, the Supervisory Board and the Audit Committee;
- decision on the approval of the annual financial statements and the use of the profit after tax;
- decision to increase the share capital;
- decision on the issue of a bond that can be converted into a share or convertible or which may grant subscription rights
- decision to acquire, encumber and dispose of own shares authorising the Board of Directors to acquire own shares

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- decision on the exclusion or limitation of exercising the subscription priority right;
- decision to approve and amend the Articles of Association (except for the cases where the Board of Directors is entitled to such decision under present Articles of Association);
- decision on the reduction of the share capital;
- decision to change the corporate form of the company limited by shares;
- change of the rights belonging to each series of shares or the transformation of the individual types and classes of shares;
- conclusion of control agreements;
- mergers with other company/companies, merger into other companies, decision to dissolve the Company without a successor, recognition of insolvency, initiation of bankruptcy proceedings;
- decisions on all issues which are assigned to the competence of the General Assembly by law and for which the law provides for the above indicated majority.

Any decision of the General Assembly which may change detrimentally a right related to a series of shares in connection to the amendment of the rights related to any series of shares, or conversion of types or classes of shares (including the full or partial conversion of a series into another type of shares or another class of shares) may only be passed if the shareholders of the serie(s) of shares affected separately consent thereto, in the way that prior to the passing of the decision of the General Assembly the shareholders of the(se) serie(s) affected separately vote on the matter, and the consent shall be deemed to have been given if the qualified majority (80%+1 vote) of the shareholders belonging to the serie(s) affected have given consent. During this, any provisions on the possible limitation or exclusion of the voting right attached to the share – excluding the prohibition of the exercise of the voting right attached to the own share of the Company – shall not be applicable. The issuance of new priority shares in the framework of a capital increase does not require the separate consent of the other series of shares.

If it is necessary for the efficient conduct of the General Assembly, the Chairman of the General Assembly may set a time limit of at least 2 (two) minutes for the speeches, after which the speaker may be cut off (even by technical means in the case of shareholders participating by electronic means).

## **Minutes of the General Assembly**

Minutes of the General Assembly shall be taken, which shall include:

- the name and registered seat of the Company;
- the manner, place and time of holding the General Assembly;
- the names of the chairman of the General Assembly, the keeper of the minutes, the official vote counter and the verifier of the minutes;
- the most important events of the General Assembly and the proposals made;
- the proposals for resolutions, the number of valid votes cast and the number of votes cast for each resolution, the proportion of the share capital represented by these votes, the number of votes cast, the number of votes against and the number of abstentions.

The minutes of the General Assembly shall be signed by the Chairman of the General Assembly, the keeper of the minutes and certified by the shareholder elected as the verifier.

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The Board of Directors shall submit the minutes and the attendance register of the General Assembly to the court of registration within 30 (thirty) days after the General Assembly and shall publish the resolutions on its website and in the places of publication specified by law.

Any shareholder may request the Board of Directors to issue a copy of the minutes of the General Assembly or an extract containing part of the minutes, which the Board of Directors shall issue.

## **General Assembly held by conferencing**

The General Assembly may be held with electronic communication devices if it is initiated by the General Assembly, the Board of Directors or of the shareholder(s) holding jointly five (5) percent of the voting rights (“General Assembly held by conferencing”). The provisions of the Articles of Association relating to General Assembly in person shall apply to General Assembly held by conferencing, with the following exceptions and additions.

The device used may be Skype or other application which ensures the identification of and mutual and unrestricted communication between the shareholders and gives the possibility to exercise shareholder rights equivalent to personal participation.

The invitation shall include the reference that the General Assembly will be held with electronic communication devices and the invitation shall provide for the definition of the software to be used for the General Assembly held by conferencing and the detailed rules for registration. The shareholder is free to decide how to participate. Those shareholders who wish to participate personally at the General Assembly shall notify the Board of Directors at least five days prior to the day of the General Assembly. The shareholders who do not notify the Board of Directors in the above period shall participate in the General Assembly with electronic communication devices.

The General Meeting held by conferencing may not be held if shareholders holding jointly at least 5% (five percent) of the votes object in writing within 5 (five) days - stating the reason - of receipt of the invitation to the General Assembly or of the publication of the notice, and request the General Assembly to be held in the traditional manner.

The identification of a shareholder wishing to participate in a General Assembly held by conference by means of an electronic communication device shall be done in such a way that the shareholder presents his/her identity (or, in case of a proxy, his/her proxy right) to the Company by means of an electronic communication device ensuring simultaneous transmission of image and sound, at least 1 (one) hour prior to the General Assembly.

The President of the General Assembly appoints the technical facilitator of the General Assembly.

If the number of shareholders attending the General Assembly by conferencing does not allow for the election of all the officers, a person may be elected to more than one position.

The Board of Directors shall keep an authentic record of the proceedings and the decisions of the General Assembly held by conferencing so that they can be verified later. The proceedings of the General Assembly held by conferencing shall be recorded, and minutes shall be drawn up on the basis of the recordings and authenticated by the signature of at least one member of the Board of Directors. Unless otherwise decided, the minutes shall not be verbatim minutes.



Shareholders participating in the General Meeting held by conferencing by means of electronic communication may also vote by electronic message with the content "yes", "no" or "abstention", if the software used for the conduct of the meeting allows this.

The official vote counter shall count and verify the votes on the basis of the recording made at the General Assembly held by conferencing and shall ensure that the shareholder who voted by electronic means of communication receives electronic confirmation of the casting of his/her vote.

Any costs incurred by the Company in connection with the use of the electronic communication facilities shall be borne by the Company and shall not be passed on to shareholders.

12.01.2024.

**Shopper Park Plus Plc.**