



Resolutions of Rába Plc's Annual General Meeting held on April 13, 2017

RÁBA Plc. informs its shareholders that the Annual General Meeting convoked for April 13, 2017 had quorum with the participation of 80,508% of the shareholders of voting shares. The Annual General Meeting took place according to the previously announced agenda. The AGM passed the following resolutions:

Resolution 1/2017.04.13 of the AGM

The General Meeting approves the report of the Board of Directors on the Company's business operations in the financial year 2016 as set forth in the proposal.

Total number of votes: 10,749,984, from which vote "yes" 10,658,678, vote "no" 9,698, "abstention" 81,608, "did not vote" 0, proportional number of votes: 99.151%; proportional number of votes compared to share capital: 79.109%

Resolution 2/2017.04.13 of the AGM

Based on the Supervisory Board's review, the auditor's report and also on the figures in the 2016 annual financial statements, the General Meeting approves the individual and consolidated balance sheet of Rába Plc. for 2016 as set forth in the proposal and as follows:

A./ the individual balance sheet, drawn up as per the Hungarian Act on Accounting, with a corresponding balance-sheet total of assets and liabilities of HUF 20,755,268 thousand and a profit after taxes of HUF 508,973 thousand;

B./ the consolidated balance sheet, drawn up as per the International Financial Reporting Standards, with a corresponding balance-sheet total of assets and liabilities of HUF 33,501,987 thousand and a total comprehensive profit for the year of HUF 1,377,522 thousand.

Total number of votes: 10,749,984, from which vote "yes" 10,621,077, vote "no" 56,366, "abstention" 72,541, "did not vote" 0, proportional number of votes: 98.801%; proportional number of votes compared to share capital: 78.830%

Resolution 3/2017.04.13 of the AGM

Based on the proposal of the Board of Directors, and also taking into consideration of the opinion of the Supervisory Board, the General Meeting resolves that the Company pays a dividend of HUF 20 per each share with face value of HUF 1,000 from the Company's untied retained earnings supplemented by the after-tax profit from the FY 2016 (in total HUF 276 million).

Shareholders registered in the Company's Register of Shareholders to be drawn up for the purpose of dividend payment with the record date of June 2, 2017 will be entitled to dividend according to the terms of the Articles of Association.

The starting day of dividend payment: June 12, 2017

The General Meeting authorizes the Board of Directors to arrange for the technical execution of the dividend payment according to Articles 31-35 of the Articles of Association and to publish the necessary announcements. The dividend payment will be carried out by KELER Zrt. on assignment.

Total number of votes: 10,749,984, from which vote "yes" 10,628,977, vote "no" 121,007, "abstention" 0, "did not vote" 0, proportional number of votes: 98.874%; proportional number of votes compared to share capital: 78.888%

Resolution 4/2017.04.13 of the AGM

With regard to the preliminary approval by the Supervisory Board, the General Meeting approves the Corporate Governance Report as per the proposal.

Total number of votes: 10,749,984, from which vote "yes" 10,620,077, vote "no" 82,341, "abstention" 47,566, "did not vote" 0, proportional number of votes: 98.792%; proportional number of votes compared to share capital: 78.822%



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Resolution 5/2017.04.13 of the AGM

In accordance with the proposal of the Board of Directors, the General Meeting approves the amendment of the Articles of Association.

Total number of votes: 10,749,984, from which vote "yes" 10,622,244, vote "no" 72,541, "abstention" 55,199, "did not vote" 0, proportional number of votes: 98.812%; proportional number of votes compared to share capital: 78.838%

Resolution 6/2017.04.13 of the AGM

In accordance with the shareholder's motion made, the General Meeting approves the amendment of the Articles of Association in addition to amendments under the resolution 5/2017.04.13 of the AGM.

Total number of votes: 10,749,984, from which vote "yes" 10,621,077, vote "no" 1,000, "abstention" 127,907, "did not vote" 0, proportional number of votes: 98.801%; proportional number of votes compared to share capital: 78.830%

Resolution 7/2017.04.13 of the AGM

The General Meeting requests the CEO of the Company to set the consolidated memorandum of the Articles of Association of RÁBA Plc. according to the amendments of the resolution 5/2017.04.13. of the AGM and the resolution 5/2017.04.13. of the AGM and submit it to the Court of Registry.

Total number of votes: 10,749,984, from which vote "yes" 10,622,244, vote "no" 0, "abstention" 127,740, "did not vote" 0, proportional number of votes: 98.812%; proportional number of votes compared to share capital: 78.838%

Resolution 8/2017.04.13 of the AGM

The General Meeting elects Mr. Ákos Csókay (place and date of birth: Budapest, 9th March, 1979., mother's maiden name: Ágnes Somogyi, address: 2040 Budaörs, Ibolya utca 29.) as a member to the Board of Directors as of April 14, 2017 until May 19, 2021 with the same remuneration as that of the other members of the Board of Directors.

Total number of votes: 10,749,984, from which vote "yes" 10,093,313, vote "no" 58,080, "abstention" 598,591, "did not vote" 0, proportional number of votes: 93.891%; proportional number of votes compared to share capital: 74.913%

Resolution 9/2017.04.13 of the AGM

The General Meeting elects György Péter Wáberer (place and date of birth: Sátoraljaújhely, November 1, 1956, mother's maiden name: Margit Páles, address: 1055 Budapest; Kossuth Lajos tér 18., B. lph. 5. em 3/A) as a member to the Board of Directors as of June 21, 2017 until May 19, 2021 with the same remuneration as that of the other members of the Board of Directors. Pursuant to Article 19.2 of the Company's Articles of Association, the AGM gives its consent to that György Péter Wáberer holds the position of manager director of the VKH Vagyonkezelő Korlátolt Felelősségű Társaság (VKH Property Management Limited Liability Company, registered place of business: 1211 Budapest, Szállító utca 4.; Registered Number with the Court of Registration 01-09-732911).

Total number of votes: 10,749,984, from which vote "yes" 10,133,710, vote "no" 8,800, "abstention" 607,474, "did not vote" 0, proportional number of votes: 94.267%; proportional number of votes compared to share capital: 75.212%

Resolution 10/2017.04.13 of the AGM

The General Meeting elects Ms. dr. Tünde Kanta (place and date of birth: Miskolc, 16th July, 1961. mother's maiden name: Ilona Kisgergely, address: 1115 Budapest, Halmi út 53. 3. em. 3.a.) as a member to the Supervisory Board, and also to the Audit Committee pursuant to the Articles of Association, as of April 14, 2017 until June 20, 2017 with the remuneration set by the GM resolution 13/2012.06.19 of Rába Plc.

Total number of votes: 10,749,984, from which vote "yes" 10,094,313, vote "no" 55,366, "abstention" 600,305, "did not vote" 0, proportional number of votes: 93.901%; proportional number of votes compared to share capital: 74.920%



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Resolution 11/2017.04.13 of the AGM

The General Meeting elects dr. Gábor Czepek (place and date of birth: Győr, May 12, 1981, mother's maiden name: Rózsa Tóth, address: 2051 Biatorbágy, Szily K. u. 13.) as the Chairman to the Supervisory Board and the member to the Audit Committee as of June 21, 2017 for the period ending with the day of the general meeting closing the financial year 2021, until April 30, 2022, the latest.

Total number of votes: 10,749,984, from which vote "yes" 10,094,313, vote "no" 16,867, "abstention" 638,804, "did not vote" 0, proportional number of votes: 93.901%; proportional number of votes compared to share capital: 74.920%

Resolution 12/2017.04.13 of the AGM

The General Meeting elects dr. Zsolt Harmath (place and date of birth: November 25, 1975, mother's maiden name: Zsuzsanna Mária Rozsár, address: 2011 Budakalász, Gerinc u. 2507.) as a member to the Supervisory Board and also to the Audit Committee pursuant to the Articles of Association as of June 21, 2017 for the period ending with the day of the general meeting closing the financial year 2021, until April 30, 2022, the latest.

Total number of votes: 10,749,984, from which vote "yes" 10,094,313, vote "no" 16,867, "abstention" 638,804, "did not vote" 0, proportional number of votes: 93.901%; proportional number of votes compared to share capital: 74.920%

Resolution 13/2017.04.13 of the AGM

The General Meeting elects Ms. dr. Tünde Kanta (place and date of birth: Miskolc, 16th July, 1961. mother's maiden name: Ilona Kisgergely, address: 1115 Budapest, Halmi út 53. 3. em. 3.a.) as a member to the Supervisory Board and also to the Audit Committee pursuant to the Articles of Association as of June 21, 2017 for the period ending with the day of the general meeting closing the financial year 2021, until April 30, 2022, the latest.

Total number of votes: 10,749,984, from which vote "yes" 10,094,313, vote "no" 55,366, "abstention" 600,305, "did not vote" 0, proportional number of votes: 93.901%; proportional number of votes compared to share capital: 74.920%

Resolution 14/2017.04.13 of the AGM

The General Meeting resolves to set, without change, the remuneration of the Supervisory Board's Chairman as well as the members thereof as their remuneration has been established by the GM resolution 13/2012.06.19 of Rába Plc. If the Chairman of the Supervisory Board and the Chairman of the Audit Committee are different persons, the remuneration of the Chairman of the Audit Committee shall be the same as that of the Chairman of the Supervisory Board as it has been set by the GM resolution 13/2012.06.19 of Rába Plc. The members of the Supervisory Board shall have no extra remuneration for their membership in the Audit Committee. If the Chairman of the Supervisory Board and the Chairman of the Audit Committee are different persons, the Chairman of the Supervisory Board shall have no extra remuneration for his/her membership in the Audit Committee and the Chairman of the Audit Committee shall have no extra remuneration for his/her membership in the Supervisory Board.

Total number of votes: 10,749,984, from which vote "yes" 10,095,211, vote "no" 10,883, "abstention" 643,890, "did not vote" 0, proportional number of votes: 93.909%; proportional number of votes compared to share capital: 74.927%



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Resolution 15/2017.04.13 of the AGM

The General Meeting appoints Ernst & Young Kft. as auditor for the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards (IFRS), for the period ending with the annual general meeting closing the financial year 2019, until April 30, 2020, the latest. Ms. Zsuzsanna Éva Bartha (registered number: 005268) is the auditor in charge, Mr. Péter Mészáros (registered number: 005805) is the deputy auditor on behalf of the appointed company. The General Meeting authorises the Chairman-CEO of the company to execute a contract with the appointed auditor for the audit of the company's individual financial statements and consolidated financial statements according to International Financial Reporting Standards at an auditor fee of HUF 3.3 million + VAT / each year for the period of the appointment.

Total number of votes: 10,749,984, from which vote "yes" 10,694,785, vote "no" 8,900, "abstention" 46,299, "did not vote" 0, proportional number of votes: 99.487%; proportional number of votes compared to share capital: 79.377%

Resolution 16/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "The Company pays at least HUF 50 dividend for each common share in circulation in the amount of 50% of the post-tax profit stated in the consolidated profit and loss account of the Company's consolidated financial statements prepared according to IFRS and approved for the reporting year."

Total number of votes: 10,749,984, from which vote "yes" 207,289, vote "no" 10,015,829, "abstention" 526,866, "did not vote" 0, proportional number of vote "no": 93.171%; proportional number of vote "no" compared to share capital: 74.338%

Resolution 17/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "According to its dividend policy, RÁBA Plc. intends to keep the net indebtedness ratio of the Company (net debt and net debt + equity ratio) below 40%.

Within the above limit, the Company pays at least HUF 50 dividend for each common share in circulation in the amount of 50% of the post-tax profit stated in the consolidated profit and loss account of the Company's consolidated financial statements prepared according to IFRS and approved for the reporting year."

Total number of votes: 10,749,984, from which vote "yes" 207,289, vote "no" 10,015,829, "abstention" 526,866, "did not vote" 0, proportional number of vote "no": 93.171%; proportional number of vote "no" compared to share capital: 74.338%

Resolution 18/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "According to its dividend policy, RÁBA Plc. intends to keep Company's the net debt / EBITDA ratio below 1.5.

Within the above limit, the Company pays at least HUF 50 dividend for each common share in circulation in the amount of 50% of the post-tax profit stated in the consolidated profit and loss account of the Company's consolidated financial statements prepared according to IFRS and approved for the reporting year."

Total number of votes: 10,749,984, from which vote "yes" 150,089, vote "no" 10,015,829, "abstention" 526,866, "did not vote" 57,200, proportional number of vote "no": 93.171%; proportional number of vote "no" compared to share capital: 74.338%

Resolution 19/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "The General Meeting has decided that the Company may acquire own shares from its retained earnings, in view of the terms and conditions of the applicable legislation, on the stock exchange or in the course of public offers, in order to maintain share prices and/or help the achievement of strate-



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gic objectives. The total amount of the face value of own shares acquired and owned by the Company cannot be higher than 10% of the equity at any time.

Pursuant to this resolution, own shares may be acquired for a period of 18 months from the date of this resolution, where the minimum purchase price of an own share is the average stock exchange price one day prior to the date of acquisition -10%, and the maximum purchase price cannot be higher than the closing stock exchange price one day prior to the acquisition +10%.

The General Meeting authorises the Board of Directors to acquire the own shares as indicated above."

Total number of votes: 10,749,984, from which vote "yes" 10,251, vote "no" 10,094,743, "abstention" 644,990, "did not vote" 0, proportional number of vote "no": 93.905%; proportional number of vote "no" compared to share capital: 74.923%

Resolution 20/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "The General Meeting has decided to modify its accounting policy and, instead of the purchase cost value model, to include real properties held for investment purposes in its books and in the balance sheet by applying the fair value model in accordance with the provisions of (IFRS) IAS 40 International Accounting Standard 33-55."

Total number of votes: 10,749,984, from which vote "yes" 207,821, vote "no" 10,017,113, "abstention" 525,050, "did not vote" 0, proportional number of vote "no": 93.183%; proportional number of vote "no" compared to share capital: 74.347%

Resolution 21/2017.04.13 of the AGM

The General Meeting resolves not to accept the draft resolution of the shareholder motion: "The General Meeting has decided to modify the accounting policy of the Company and to state the other real properties in its books and in the balance sheet by using the revaluation model according to the provisions of (IFRS) IAS 16 International Accounting Standard 31-42."

Total number of votes: 10,749,984, from which vote "yes" 207,005, vote "no" 10,016,929, "abstention" 526,050, "did not vote" 0, proportional number of vote "no": 93.181%; proportional number of vote "no" compared to share capital: 74.346%

Board of Directors of RÁBA Plc.