

**RULES OF PROCEDURE
OF
THE BOARD OF DIRECTORS
of
RÁBA AUTOMOTIVE HOLDING PLC**

03.11.2022

1. Legal status of the Board of Directors and members of the Board of Directors

1.1. The Board of Directors („Board”) is the executive body of RÁBA Automotive Holding Plc. (the „Company”). The duties, competence and operational rules of the Board are determined by the Board itself in this Rules of Procedure („Rules of Procedure”) pursuant to the Hungarian Civil Code („Act”), the prevailing Company’s Articles of Association („Articles”) as well as on the basis of the authority conferred by the Articles.

1.2. The Board of Directors has between 3 and 7 members. The members of the Board are elected by the general meeting of the Company („General Meeting”) for a limited term, but not more than five (5) years ("Articles" Section 19.1). The term of each Board member shall last until the date defined in the general meeting resolution electing them. Members of the Board of Directors may be recalled from office at any time without any cause and can be re-elected upon the expiry of their mandate.

1.3. As of September 30, 2021 the Board shall consist of seven (7) members.

1.4. The General Meeting of the Company shall elect the chairman of the Board (“Chairman”) by simple majority vote. The Board as a body shall be represented towards third parties by the Chairman or a Board member authorized to act for the Board in a given matter.

1.5. Board membership shall cease upon:

- the expiry of the term of appointment;
- removal;
- resignation;
- death;
- the occurrence of a cause for disqualification or other conflict of interests causes as stated in the Act or other applicable law .

In case of resignation, the Member of the Board shall delivery his/her letter of resignation to the attention of the Chairman and the Chairman Deputy of the Board and to the majority shareholder of the Company. The letter of resignation, as a legal statement in connection with the Company, shall be delivered in accordance with the rules pertaining to the delivery via electronic means.

In the event that a member of the Board ceases to be a member of the Board, the Board shall convene an Extraordinary General Meeting within 30 days to elect his/her replacement.

1.6. Members of the Board shall promptly notify the Board if they are nominated or elected as senior officials or members of supervisory boards of other economic associations. Immediately following the nomination (or election) into the Board of the Company, the Member of the Board or the nominee shall disclose the existing positions as senior officials or Board members of other economic associations.

The Board member shall inform the companies about their new executive or Supervisory Board positions within 15 days from the acceptance of such positions.

1.7. A member of the Board:

- may not (apart from the acquisition of shares or positions in public limited companies) acquire shareholding and may not be a chief executive officer or supervisory board member in business organisations conducting a main activity identical to that of the Company, except the General Meeting grants approval to such acquisition or position.
- and his/her relatives may not conclude on their own behalf or in their own favour contracts falling within the scope of activities of the Company unless the General Meeting gives approval, except for contracts which are usually concluded as part of the everyday life.

1.8. If a Board member violates any of the provisions of Subsection 1.7, the Company may claim compensation for damages within the statutory lapse of time from the occurrence of the damage;

1.9. Board members shall treat all information obtained about Company business as confidential information. Only the Chairman of the Board and the Chief Executive Officer of the Company, or those authorized by them and the Board, are entitled to provide information pertaining to the Company to third parties or the press.

1.10. Pursuant to the provisions of the Company's Articles (Section 27), the following persons shall be entitled to sign on behalf of the Company:

- a) the Chief Executive Officer alone;
- b) the Chairman of the Board alone;
- c) aside from the Chairman of the Board and the Chief Executive Officer Board Member provided that the Chief Executive Officer is the Member of the Board of Directors, two other Members of the Board jointly;
- d) any Member of the Board according to (c) together with any employees of the Company authorized to sign on the Company's behalf according to (c);
- e) two employees of the Company authorized by the Board to sign on the Company's behalf on specific matters jointly

1.11. Board members shall inform the Chairman or the Chief Executive Officer of the Company in writing (e-mail) within 24 hours of exercising his/her right of signing on behalf of the Company. At each Board meeting the Chief Executive Officer of the Company shall report on any actions implemented during the interval between the two Board meetings, which may have a significant impact on the operation of the Company.

1.12. At the beginning of each meeting the Board members shall inform each other of any substantive discussions held with third persons, or work undertaken in favour of the Company, since the last Board meeting.

1.13. Board members shall act with the care generally expected of persons serving in the capacity of such position and, unless provided otherwise by any laws, shall give priority to the interests of the Company. If Board members breach their duties they shall be liable for any damage caused to the Company in accordance with the liability provisions pertaining for breach of contracts of the Act.

1.14. The liability of the Board members is joint and several according to the provisions of the Act pertaining to liability for damage jointly caused. A Board member who objects to a resolution or an action of the Board and reports such objection to the Supervisory Board of the Company, or who did not participate in the decision-making, shall not be liable. In all cases, such objections shall be recorded in the minutes of the Board meeting.

1.15. Board members may exercise their rights arising from their Board membership only in person, no representation is allowed.

1.16. It is an obligation of the Board members to stand for the interests of the Company and to enhance its reputation.

1.17. The Company shall reimburse all reasonable and certified expenses of a Board member which are incurred directly in connection with the exercise of his/her duties arising from his/her Board membership, such as travel, accommodation, communication and boarding expenses for purposes of the Board member's participation at the Board meeting or for other purposes considered to be in the interest of the Company.

1.18. Any provision for additional financial benefits for a Board member by the Company, other than the cost reimbursement stated above and the monthly director fee determined by the General Meeting, is subject to special approval by the General Meeting.

1.19. The Board may employ independent experts on a contract basis to analyze certain issues. The Board is entitled to this right as a body.

1.20. In view of the fact that the Company's shares are traded on the stock exchange, the provisions of the Capital Market Act in force are also applicable to the operation of the Company.

Accordingly, a Board member shall – inter alia - submit a written notification to the Magyar Nemzeti Bank as market surveillance without delay if he/she or his/her close relative purchases or sells the Company's shares or options related to the Company's shares, in accordance with the applicable legal regulations. The Board member shall also send a copy of the notification to the Board.

2. Competence and duties of the Board

2.1. The Act and the Company's Articles determine the competence and duties of the Board as follows:

2.1.1. Competence and duties defined by Section 21.1 of the Articles, by which the Board of Directors shall

- (a) represent the Company with regard to third parties, in courts and before authorities, and may grant representation and signing right to the employees of the Company for a certain group of the Company's matters;
- (b) establish and manage the working organisation of the Company, within which it shall establish the Organisational Rules and Procedures of the Company;
- (c) manage the operation of the Company and define its business and strategic plan;
- (d) provide for the preparation of the Company's balance sheet and profit and loss statement and propose the distribution of the profit;
- (e) provide for the regular keeping of the Company's books and accounts;
- (f) publish and submit to the Court of Registration the balance sheet of the Company;
- (g) report once a year at least to the General Meeting of Shareholders and at least quarterly to the Supervisory Board, regarding the management, asset situation and business policy of the Company.;
- (h) decide within the normal business activity of the Company about the conclusion of all new contracts not related to any ongoing deals and resulting in a new legal relationship that results in a liability amounting to or exceeding HUF 2 billion in the case of commercial transactions within the activities of the Company, and amounting to or exceeding HUF 2 billion but not exceeding HUF 6 billion in the case of other matters, including the following: opening of an L/C, assuming guarantees, suretyship, offering collateral or assuming other similar liabilities, establishment of a mortgage as obligor, bank guarantees, assumption of a debt, mortgage, etc.;
- (i) decide - except for matters under the exclusive competence of the General Meeting of Shareholders as defined under Article 13 (n) of the Articles of Association – about the authorisation of long term credits or loans or short term credits or loans amounting to or exceeding HUF 2 billion but not reaching HUF 6 billion, and about the establishment of any loan relations amounting to or exceeding HUF 2 billion but not reaching HUF 6 billion within the ordinary scope of business of the Company;
- (j) decide on capital expenditures, asset purchases, asset sales or leasing deals or any other transactions of this type with an individual value of or exceeding HUF 2 billion but not reaching HUF 6 billion within the ordinary scope of the Company's business
- (k) upon prior approval of the Supervisory Board approves the interim balance sheet of the Company, provided that such interim balance sheet is necessary due to the decision to acquire treasury shares or since the payment of a dividend advance has been

decided and/or it is necessary due to the share capital increase against equity above the share capital (if the General Meeting of Shareholders should decide to purchase treasury shares or if the Articles authorizes the Board to pay a dividend advance);

- (l) decide about the acquisition of treasury shares if it is necessary to avoid serious damage threatening the Company; upon such acquisition of shares the Board shall inform the next General Meeting of Shareholders about the reason for the acquisition of treasury shares, the number, total nominal value of shares acquired and the ratio of such shares to the basic equity of the Company and the consideration paid;
- (m) execute the resolution of the General Meeting of Shareholders regarding the acquisition of treasury shares,
- (n) initiate the listing of the Company's shares;
- (o) decide about the site or branch location of the Company and – with the exception of the core activity – about the activities of the Company and the related amendment to the Articles;
- (p) make a proposal to the Audit Committee for the audit organisation and the person of the auditor;
- (q) define the signing authority of the Company's employees in accordance with Section 27 of the Articles;
- (r) have the right on behalf of the shareholders to receive, formulate a position and make a proposal to the shareholders in relation to the purchase offer made for all the shares of the Company, whether the offer is fair and acceptable and whether it serves the best interests of the Company. The Board is entitled to publish its position;
- (s) decide about changing the accounting policy of the Company; unless such changes are required by law or regulations, with no discretion or choice and with the exception of necessary changes occurring in the course of the continuous keeping of the accounts;
- (t) decide on the conclusion of cooperation agreements influencing the long term strategy of the Company;
- (u) decide about transactions to be concluded between the Company and a legal entity shareholder with a stake in the Company exceeding 5% or with a company under its control;
- (v) decide about the conclusion of agreements between the Company and members of the Board of the Company, or its executives with signing authority, or their close relatives and with companies, from which the member of the Board, the executive with signing authority, or his/her close relative receives an income which is subject to taxation or social security, or in which such persons acted as managing executives or owners in the past two years. The member of the Board involved shall inform the Board of his involvement without delay upon learning about the act;
- (w) decide about contracts limiting competition, in which the parties agree that during the term of the agreement neither party will establish business relations in a given field with companies or persons which represent direct competition for the Company;
- (x) decide about exclusive representation, agency and/or distribution agreements so that in extraordinary instances the chairman of the Board has the right to decide about the conclusion of such agreements;
- (y) appoints the Chief Executive Officer, and, in relation to the Chief Executive Officer, i.e. the Chief as per the Section (1) of the Paragraph 208 of the Labour Code, provided that the Chief is an employee of the Company exercises fundamental employer's rights (establishing, terminating employment relations, amendment of employment contracts, establishment of remuneration, severance pay), establishes the performance requirements and the related benefits (performance-based wages or other benefits) and the other employer's rights (especially vacation, foreign visit permits);

- (z) decide about the alienation of treasury shares of less than HUF 400 million;
- (aa) decision on any and all particular legal deals, outside of the scope of the above mentioned competences, if the commitment under such deals reaches or exceeds HUF 2 billion but not exceeds HUF 6 billion, with the exception of the commercial transactions within the activity of the Company,
- (bb) decision on approval of participation in a tenders in relation to investments to be implemented with subsidy from EU sources if the amount of the subsidy planned to be applied for by the Company reaches or exceed HUF 2 billion but not exceeds HUF 6 billion;
- (cc) decide in the case of subsidiaries of the Company, about the issue of mandates for the meeting of the supreme organ and about the resolution adopted by the supreme organ (Founder's resolution)
 - (1) acceptance of the annual financial statement drawn up according to the Act on Accounting;
 - (2) decision on payment of advance dividend;
 - (3) decision to effect additional payment and repayment thereof
 - (4) exercise preferential rights by the Company to acquire business share and appointment of a person to exercise such rights,
 - (5) consent to transfer the business share to a third person outside of the Company;
 - (6) decision about the business share in case of an unsuccessful auction;
 - (7) approval of the division of business share and ordering the withdrawal of a business share
 - (8) exclusion of a member from the Company
 - (9) approval of contracts to be concluded between the Company and a shareholder, its managing director or any of their close relatives;
 - (10) with the exception of commercial transactions within the scope of activities of the Company, decision, about the conclusion of any new individual agreement within the normal business activity of the subsidiary resulting in a new legal relationship and not connecting to existing deals that would result in a commitment by the subsidiary of HUF 2 billion or more but not exceeding HUF 6 billion, including the following: opening of an L/C, assuming guarantees, suretyship, offering collateral or assuming other similar liabilities, establishment of mortgage as obligor, bank guarantees, assumption of a debt, etc.;
 - (11) decision about the permission to take out a long term credit or loan or short term loan or credit resulting in new individual increase in borrowing, reaching or exceeding HUF 2 billion but not exceeding HUF 6 billion and resulting in a new legal relationship within the ordinary business activity of the Company or about the conclusion of any legal loan relations reaching or exceeding HUF 2 billion but not exceeding HUF 6 billion, resulting in any new legal relationship and decision,
 - (12) decision, within the ordinary business activity of the Company, about any capital expenditure, asset purchase, asset sale or about the conclusion of a leasing transaction or any such transaction reaching or exceeding HUF 2 billion but not exceeding HUF 6 billion;
 - (13) decision on any and all particular legal deals, outside of the scope of the above mentioned competences, if the commitment under such deals reaches or exceeds HUF 2 billion but not exceeds HUF 6 billion, with the exception of the commercial transactions within the activity of the Company,
 - (14) decision on approval of participation in a tenders in relation to investments to be implemented with subsidy from EU sources if the amount of the subsidy planned to be applied for by the Company reaches or exceed HUF 2 billion but not exceeds HUF 6 billion;
 - (15) election of the Managing Director

- (16) election or recall of the member of the Supervisory Board and the auditor and setting their remuneration,
 - (17) acceptance of the accounting policy
 - (18) determination of the strategic and business plan
 - (19) the approval of the Rules of Procedure of the Supervisory Board,
 - (20) exercise claims against members, Managing Directors, Members of the Supervisory Board and the Auditor,
 - (21) ordering the supervision of the subsidiaries' financial statement, management, and conduct of business, by an auditor or by other (e.g. financial, economic, legal) expert,
 - (22) preparation of establishment of a recognized company group and decision about the terms of the proposed controlling contract,
 - (23) decision on the transformation of the company into another formation or decision on the merger or separation of the company.
 - (24) amendment of the Deed of Foundation
 - (25) decision on increase or decrease of share capital
 - (26) exclusion of preferential rights of the members in case of share capital increase
 - (27) appointment of persons allowed to exercise preferential rights in case of share capital increase;
 - (28) in case of a share capital increase or exercise of preferential rights, deferring from the proportion belonging to the business shares;
- (dd) have the right to decide on all matters not in the exclusive competence of the General Meeting of Shareholders and of the Supervisory Board pursuant to the Companies Act or the Articles or the resolution of the General Meeting of Shareholders.

Always the highest of the accounting, valuation, the contract value or other relevant net value shall be taken into account. In case of contracts for definite term, the value of the commitment for the entire term of contract shall be taken account. In the case of contracts for an indefinite term, the value of the commitment shall be determined based on the notice period, i.e. in case of a notice period of one year or less than one year, the value of one-year commitment shall be taken account, and, if the notice period exceeds one year, the value of four -year commitment shall be taken account. The value of commitment shall include the value of optional commitments as well.

The decision on those deals shall fall within the exclusive competence of the Board which individually reach or exceed the defined value or those deals which reach or exceed the defined value in accordance with the rules of cumulative calculation within one business year.

A decision related to the amendment and termination of a given legal relationship falls within the competence of the organ deciding about the establishment of the legal relationship if the amount of the added liability for the Company resulting from the amendment or the termination reaches the value limit upon which the competence of the organ deciding about the establishment of the relationship is based.

Activities outside the scope of normal business activities include:

Activities related to the real estate not necessary for the activities of the Company set forth in the Articles of Association and other activities not related to the activities stipulated in the Articles of Association.

Commercial transactions within the sphere of activities of the Company:

All transactions concluded by the Company with other market players, including customers, suppliers and service providers in the interest of conducting its business activity in accordance with or in relation to the Articles of Association.

2.2. Pursuant to the provisions of the Act, the duties of the Board are in particular besides the above:

2.2.1. Convening the General Meeting;

2.2.2. Meeting the obligation under the Capital Market Act to provide information on a regular basis and in extraordinary circumstances with respect to the Company's public shares;

2.2.3. The Board shall convene an Extraordinary General Meeting within eight days and at the same time notify the Supervisory Board, if:

- it becomes known that the Company's own capital has decreased to the two-third of the registered capital due to losses; or
- the Company is threatened by insolvency, or the Company has ceased to make payments and its assets do not cover its liabilities.

2.3. In addition to the above, the Board is entitled to reserve the right to decide on issues that do not fall within the exclusive competence of the General Meeting or the Supervisory Board pursuant to the law, the Company's Articles or a resolution of the General Meeting. Accordingly, in addition to the above, the decision on the following issues falls within the exclusive competence of the Board:

2.3.1. Determination of the Board's Rules of Procedure and amendments thereof in accordance with the provisions of the Articles;

3. Organization of the Board

3.1. The Board is entitled to resolve the creation of three-member temporary or permanent committees consisting of the members of the Board to perform certain duties. The Board may have a maximum of four permanent committees at any time and a member of the Board can be appointed to not more than two permanent committees.

Each committee shall elect a chairman from among its members, if it is not already decided in the Board's resolution. The Board's resolution creating the committee shall contain the objective of creating the committee, and the duties and competence of the committee. In other respects the provisions of the Rules of Procedure shall be applied to the operation of the committees. The minutes of each committee's meeting should be distributed to all Directors.

4. Meeting of the Board

4.1. The meeting of the Board shall be convened by the Chairman of the Board at the seat of the Company or to Budapest. The Chairman shall convene the meeting of the Board to an other domestic or foreign place, if the Board agrees thereto. Any two members of the Board may propose the convocation of the meeting to the Chairman. If the Chairman is in a situation of incapacity or if the Chairman does not convene the meeting within eight days following an initiative for the convocation, the two members of the Board are also entitled to convene the meeting. This rule also applies to the initiative of making a written resolution.

4.2. The notice for the convocation of the Board meeting, which shall include the venue, time, date and agenda of the meeting, shall be forwarded to the members of the Board and the Chairman of the Supervisory Board for information purposes at least twenty-one (21) days before the date of the meeting. The notice may be forwarded by e-mail, courier express or registered mail. If justified, the Chairman of the Board may convene the Board meeting by shorter notice, if all Board members agree to it.

4.3. All documents that are necessary to make a decision on a given agenda item should be received by each Board member in e-mail at least five (5) working days prior to the Board meeting, unless a Board member agrees otherwise. The preparation and delivery of the documents falls within the responsibility of the Board Member assigned to prepare the agenda item or if there is no such assignment, the Chief Executive Officer.

4.4. The official language of the Board is Hungarian. The notice of the Board meeting and the written documents for the agenda items shall be prepared in the Hungarian - and English in

case of international Board - languages. If a part of the written documents is available only in one of the languages and it is unreasonable and impractical to translate the whole text from Hungarian into English or vice versa due to its extent or content, the Chief Executive Officer shall arrange the preparation of a summary of such a document's content in the relevant other language.

4.5. In the notice for the Board meeting, the Chairman of the Board shall indicate the name of the Board member with that member's prior consent next to each agenda item, for which the Board has assigned him/her responsibility. The members' responsibility shall include preparing the particular agenda item, drafting the necessary documents and preparing and presenting the draft resolution. At each meeting the Board shall approve the agenda of the next meeting and shall appoint persons to prepare the agenda items.

4.6. From time to time each Board member shall send written notice regarding any temporary or permanent change in the details of his/her availability (address, e-mail address, telephone number) to the Chief Executive Officer in order to ensure quick and immediate forwarding of information related to his/her Board membership. In case of a failure to comply with this requirement, the concerned Board member shall be liable for any damage caused by such failure.

4.7. Board meetings shall be convened and held at least once every three months and in all other cases when it is required by law or the interests of the Company.

4.8. The Board meeting shall be chaired by the Chairman of the Board, who shall appoint the secretary of the meeting (keeper of the minutes), put motions to a vote, conclude the result of a vote and perform other duties assigned to him/her in the Board's Rules of Procedure. The confirmation of the minutes of the meeting will be performed by the Board Member who was elected by a simple majority of votes of the Board.

If the Chairman is in a situation of incapacity or is not present at the meeting, the Board shall elect a temporary chairman from among the members who are present by a simple majority of votes.

4.9. The Board meeting may be conducted in Hungarian – and English in case of international Board - languages. The Company shall provide an appropriate translation at the Company's expense in case of international Board.

5. Decision making documents of the Board of Directors

The documents establishing the decisions of the Board of Directors, required to the decision of the given agenda item are submitted by the member of the Board of Directors in charge of preparation of documents relating to the agenda or failing such Board member by the CEO in detail as requested to the established decision.

6. Resolutions and voting

6.1. The Board meeting has a quorum if the proper delivery of the notice for the meeting to all Board members can be proved and was done in accordance with the Rules of Procedure and the majority of its Members is present at the meeting. If the meeting has been correctly called and there is no quorum, the scheduled meeting shall be reconvened within ten (10) working days.

Any member of the Board, who submits a notification in advance that he can not be present in person at the meeting due to any cause preventing him/her to do so, shall be entitled to participate in the meeting with full capacity in accordance with the rules of meeting held by means of telecommunication and to send his/her vote on the subject of the agenda items in writing to the Chairman of the Board in advance. The Board member's vote sent in advance shall be deemed to be a vote cast on a meeting with personal presence.

6.2. The Board is entitled to adopt a written resolution upon the proposal of the Chairman, the Chief Executive Officer of the Company or any two members of the Board without convening a meeting. In such a case, the draft resolution and the related written documents shall be sent to all Board members who shall be requested to vote in writing within at least eight (8) days after receiving the documents. The notice shall state the final date of the vote in writing and the address or e-mail address or facsimile number to which the written vote should be sent. The deadline for the voting may be extended by the Chairman once, for three days at most. Any such written resolution can be deemed adopted if it is supported by the majority votes of the Board members.

6.3. Upon initiative of the Chairman or at least any two members of the Board of Directors, meeting of the Board of Directors may be held by means of telecommunication (conference phone-call or virtual conference). The technical requirements of such meeting have to be provided by the Company so all members be provided with the electronic access during the entire period of such session. If any member of the Board indicates in advance that he can not enter into or maintain an electronic connection during the meeting due to any cause, such member shall be entitled to send in writing his vote on the agenda items in advance to the Chairman of the Board of Directors. The vote of the Board Member sent in advance shall be deemed to be a vote cast on a telecommunication session. The rules pertaining to the personal ordinary meeting (convocation, quorum, minutes, voting, etc.) shall be applicable to telecommunication session as well.

6.4. At the Board meeting, decisions can be made on only those matters that were put on the agenda included in the notice for the Board meeting, or on issues where all Board members present approve and accept the discussion and resolution of any matter that was not on the original agenda. If the Chairman, the Chief Executive Officer or any two Board members initiate the addition of other items to the agenda of the Board meeting at least five 2 days prior to the date of the meeting, the Board, while complying with all other regulations set for the convocation of the Board meeting (notification to all members, forwarding of documents), shall put such an item on the agenda of the forthcoming meeting and a valid and binding resolution may be made on the matter at the Board meeting.

6.5. Each member of the Board has one single vote per each resolution in the decision-making process. A member who had announced his/her conflict of interest in a given matter or whose direct or indirect partiality in a matter is unanimously established by all other Board members present shall not cast his/her vote regarding the particular matter and such conflict of interest shall be noted in the minutes.

Before the resolution is passed the Board member must report to the Board any interest or bias he has in relation to the given matter.

The rules for conflict of interest under section 20.4 of the Articles of Association cannot be applied in cases when the Board must pass a resolution on a matter required by the law.

In the event that a member's voting right is limited by the unanimous resolution of the Board members, those voting for the limitation shall be liable for the consequences resulting from their action. The limitation on a member's right to vote defined here does not refer to the Chief Executive Officer as a member of the Board - in questions related to his person - as long as he participates on the Board as the delegate of a strategic investor.

6.6. Board members shall make decisions by open vote unless otherwise agreed by all Board members. At its meetings the Board of Directors adopts its resolutions with a simple majority of the votes (Section 20.4. of the Articles).

6.7. In the case of a tie vote, the agenda proposal will be considered as rejected. In the case of a tie vote with respect to items to be submitted to the General Meeting, new resolutions shall be proposed immediately until an acceptable resolution is approved.

6.8. In addition to Board members the Chairman of the Supervisory Board, the Chief Executive Officer (if he/she is not a Board member) and persons in charge of items on the agenda, each

Board member's consultant may attend the Board meeting in an advisory capacity with a right of consultation.

7. Minutes of the meeting

7.1. Minutes of the Board meeting shall be kept in Hungarian, the English translation of the resolutions shall be prepared by the Company in case of international Board and/or a publication in English.

7.2. The minutes shall include:

- the date, venue and agenda of the meeting and the names of the participants;
- names of speakers;
- summary of the contributions;
- draft resolutions;
- the result of votes;
- any protest against resolutions;
- the precise text of a resolution.

7.3. The Chairman of the Board shall ensure that the minutes are prepared within fifteen (15) days following the meeting and after the signing of the minutes by the Chairman, by the secretary (keeper of the minutes) and by the Board member who was elected to certify the minutes. It shall be sent to each Board member, the Company's Chief Executive Officer and the Chairman of the Supervisory Board.

7.4. If anything is stated incorrectly or ambiguously in the minutes any Board member can send a written notice of his/her observation to the Chairman within fifteen (15) days following receipt of the minutes. The observation should be attached to the minutes. The discussion of the observation shall be put on the agenda of the next Board meeting.

7.5. Any member of the Board may request that his/her contribution at the meeting be stated verbatim in the minutes.

7.6. The Chief Executive Officer shall keep at the Company's headquarters the original copies of the written documents prepared for the Board members regarding the agenda items of the meeting and the minutes and resolutions of the meeting.

8. Miscellaneous provisions

8.1. The Act and other legal regulations, as well as the Articles of the Company shall be applied to issues not regulated in this Rules of Procedure.

8.2. This Rules of Procedure shall become effective on the day of its approval by the Board and can be amended by the resolution of the Board.

8.3. Adoption and amendment of the Board's Rules of Procedure shall be approved at the meeting of the entire Board. At least four (4) of the directors shall be required to vote in favour of the resolution on the adoption or amendment concerned.

8.4. The Company shall provide appropriate facilities as well as if necessary, an interpreter, legal counsel and a minutes keeper for the smooth functioning of the Board.

8.5. Board meetings may be tape recorded if there is a unanimous consent of all directors present.

8.6. If any questions in connection with the operation of the board are not regulated by law, the Articles or the Board's Rules of Procedure, the Board shall proceed on the basis of shareholders' interests, in accordance with the spirit of the Articles and the Rules of Procedure.

8.7. If there are any discrepancies between English and Hungarian documents and proposals prepared during the operation of the Board, the Hungarian version shall prevail.

The Rules of Procedure was approved by the Board at its meeting held on 24 March, 1998 and was amended by the same on 15 February, 2000, on June 13, 2000, on May 20, 2003, on December 6, 2005, on July 31, 2012, on March 21, 2013, by its Resolution 25/2013.(XII.04.) on December 4, 2013, by its Resolution 36/2014.(VI.24.) on June 24, 2014, by the Resolution 38/2016.(VI.23.) on June 23, 2016, by the Resolution 56/2020.(IX.24.) on September 24, 2020, by the Resolution 69/2021.(X.01.) on October 1, 2021 and by the Resolution 59/2022.(XI.03.) on November 3.