

DOCUMENTS OF THE GENERAL MEETING

FOR THE EXTRAORDINARY GENERAL MEETING

OF 5 JANUARY 2017

OF DUNA HOUSE HOLDING NYILVÁNOSAN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG

Time and venue of the general meeting: 5 January 2017 10:00 a.m.

1016 Budapest, Gellérthegy utca 17.

Dear Shareholders,

The Board of Directors of DUNA HOUSE HOLDING Nyrt. (The ‘**Company**’) has convened the Company’s Extraordinary General Meeting (EGM) for 10:00 a.m., 5 January 2017. The agenda of the EGM is set out in the notice published in the manner specified by the statutes. The notice for the EGM was published on 28 November 2016 on the websites of both DUNA HOUSE HOLDING Nyrt. and the Budapest Stock Exchange.

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This document sets out submissions, information and draft resolutions according to the items on the agenda. The general meeting document provides shareholders with information on the issues to be discussed at the general meeting. Additional information are included in the official notice. If the general meeting fails to form a quorum at the time specified in the notice, the general meeting repeated due to the lack of quorum will have the same agenda with the same draft resolutions.

This document has been published in Hungarian and English. In case of divergence, the Hungarian text shall prevail.

TECHNICAL NOTES

Participation at the general meeting and the exercising of the right to vote are subject to the following conditions:

On the registration of shareholders through shareholder verification, the Company's statutes and the applicable statutory requirements shall be complied with. The record date for shareholder verification is 29 December 2016. On the basis of data concerning the outcome of shareholder verification, KELER Zrt., the keeper of the record of shareholders, shall register the names of shareholders or nominee shareholders intending to attend the general meeting in the record of shareholders on 3 January 2017 and shall, at the Board's instruction, close the record of shareholders on 3 January 2017, without recording any registration requests until the day after the general meeting is adjourned. In accordance with the applicable statutory provisions, the person empowered to exercise the shareholder's rights at the general meeting (i.e. to participate at the general meeting, request information as specified by the law, put forward observations and motions and exercise voting rights) shall be the person whose name is specified in the record of shareholders at 6.00 p.m. on the second business day preceding the initial day of the general meeting.

The keepers of securities accounts shall register shareholders in the record of shareholders on the basis of shareholders' instructions. The time-limit for giving instructions to the keepers of securities accounts shall be notified to shareholders by the keepers of securities accounts.

The Company shall not be responsible for compliance with the instructions to the keepers of securities accounts or the consequences of failure to comply with such instructions. The closure of the record of shareholders shall not restrict the right of persons registered in the record of shareholders to transfer their shares following the closure of the record of shareholders. The transfer of shares prior to the initial day of the general meeting shall not prevent persons registered in the record of shareholders from attending the general meeting and exercising the rights vested in them as shareholders.

The general meeting shall form a quorum if shareholders representing more than fifty percent of votes embodied by shares carrying voting rights are present. Shares (i.e. both series A ordinary shares and series B preferred dividend employee shares) shall provide voting rights in proportion with the nominal value of shares. The number of votes pertaining to each share shall be equal to the nominal value of the share concerned.

The general meeting shall be attended by shareholders in person or by way of proxy or a nominee shareholder (hereinafter collectively referred to as 'Nominee Shareholder') meeting the requirements laid down in the Civil Code and Act CXX of 2001 on the capital market.

The forms for voting by proxy will be published on the Company's website (<https://dunahouse.com/hu/kozzetetelek>) at least twenty-one days before the general meeting.

Proxies issued for Nominee Shareholders shall be issued as a notarial document or a private document of full probative value. If the proxy was issued in a country other than Hungary, the relevant provisions of the international agreement or reciprocity between the country where the authorisation was issued and Hungary (the Hungarian State) shall also be taken into consideration. If the proxy was issued in a language other than Hungarian, an authentic Hungarian translation shall be attached. The authorisation of persons signing the proxy in the case of shareholders other than natural persons or the authorisation of persons acting at the general meeting on behalf of non-natural person shareholders shall be verified by an original document issued by an authentic register (e.g. certificate of incorporation) or by a notarial statement. If the document verifying authorisation was issued in a language other than Hungarian, an authentic Hungarian translation shall be attached.

The proxy shall be handed over to the Company's representative in original during registration before the general meeting at the latest.

For further information, please contact DUNA HOUSE HOLDING Nyrt's Investor Relations Organisation (Zoltán Tóth, telephone: +36-1-555-2222, fax: +36-1-555-2220).

Registration, i.e. the verification of authority as a shareholder (nominee shareholder), shall take place at the venue on the day of the general meeting, between 9:00 and 9:45 a.m.

Please note that punctual arrival at the registration is important. Once registration has been closed, shareholders (nominee shareholders) registered in the record of shareholders but not included in the attendance list may attend the general meeting without exercising their right to vote.

In the event there is no quorum at the time specified, the repeated general meeting is hereby convened by the Board with the same agenda for 10.00 a.m. on 19 January 2017 at the Company's registered address (1016 Budapest, Gellérthegy utca 17.). On the basis of Section 3:275(1) of Act V of 2013 on the Civil Code, in matters on the original agenda, the repeated general meeting shall form a quorum regardless of the number of attending shareholders.

Summaries of the number of shares and voting rights existing at the time of convening the general meeting and publishing the draft resolutions

The composition of the Company's capital as at 28 November 2016:

Type of shares	Series of shares	Nominal value (HUF/share)	Number of shares issued	Total nominal value
Ordinary shares	Series A	50	3,060,000	153,000,000
Preferential dividend	Series B	50	1,000	50,000
Size of share capital	-	-	-	153,050,000

The number of voting rights corresponding to shares as at 28 November 2016:

Series of shares	Number of shares issued	Number of shares conferring voting rights	Voting rights per share	Total voting rights	Number of own shares
Series A	3,060,000	3,060,000	50	153,000,000	-
Series B	1,000	1,000	50	50,000	-
Total	-	-	-	153,050,000	-

AGENDA ITEM 1

Determining the method of voting at the general meeting and electing the officials acting at the general meeting

The Board proposes that the method of voting at the general meeting should be by show of hands. The general meeting will first decide on whether to approve the voting method by show of hands, then proceed to elect the minutes secretary, the persons to confirm the minutes and to count the votes.

AGENDA ITEM 2

Report by the Board on the reasons and nature of the acquisition of own shares, the number and total value of shares acquired, their proportion to the Company's capital stock and the amount paid

By Resolution No 2/2016 (of 25 March), the general meeting authorised the Board to acquire own shares. In accordance with the provisions of Section 3:223(4) of Act V of 2013 on the Civil Code ('**Civil Code**'), at the Company's extraordinary general meeting of 16 September 2016, the Board of Directors put forward its report on the allocation of own shares. The report was unanimously approved by the general meeting of the Company by Resolution No 2/2016 (of 16 September). In its order ('**Order**'), the Company Court of the Metropolitan Court refused to register the resolutions adopted at the Company's general meeting of 16 September 2016 in the company register. In the Order, the Company Court contested the lawfulness of the manner the general meeting was held. While the Board of Directors is of the absolutely firm position that, in connection with conducting the general meeting in question, the Company has fully complied with the applicable legislation, that could only be demonstrated by a lengthy legal dispute, which is not in the Company's interest under the circumstances. With a view to avoiding lengthy legal disputes and the related uncertainties, the Board is repeatedly submitting its report on the allocation of own shares to the general meeting of the Company as follows.

On the basis of Section 3:223(4) of the Civil Code, the Board of Directors notifies shareholders that, through the share sale and purchase agreement entered into between the Board and Medasev Int. Cyprus Ltd., the Company purchased a total of 91,500 series A own shares of a nominal value of HUF 50 (Fifty Forints) each, in return for a total amount of PLN 3,600,000 (Three Million Six Hundred Thousand Zlotys) from Medasev Int. Cyprus Ltd.

The total nominal value of own shares so acquired is HUF 4,575,000 (Four Million Five Hundred Seventy-Five Thousand Forints), which accounts for 2.99% of the Company's capital stock.

The reason for acquiring the own shares is that the own shares acquired through the transaction constituted part of the amount payable by the Company to MKC Investment Sp. Z.o.o. with regard to the shares issued by Metrohouse Franchise S. A. Accordingly, the own shares have been transferred to MKC Investment Sp. z.o.o.

The Board requests the general meeting to acknowledge the report by the Board under Section 3:223(4) of the Civil Code on the acquisition of own shares.

Draft resolution:

The general meeting has acknowledged the report by the Board under Section 3:223(4) of the Civil Code on the acquisition of own shares.

AGENDA ITEM 3

Decision on increasing the Company's capital stock

The Prospectus drawn up in connection with the public sale of the Company's shares set out that the Company shall increase its capital stock following the successful public sale. In accordance with the above, in its Resolution No 9/2016 (of 16 September), the Company's general meeting unanimously authorised the Board of Directors to increase the Company's capital stock in connection with the public sale of the Company's shares.

As the public and private sale of the Company's shares ('Sale') has been successfully concluded, in its Resolution No 4/2016 (of 3 November), the Company's Board of Directors decided to raise the Company's capital stock by HUF 18,939,350 (Eighteen Million Nine Hundred Thirty-Nine Three Hundred and Fifty Forints) through the issue of 378,787 series A ordinary shares of the nominal value of HUF 50 (Fifty Forints) each, to be produced in a dematerialised form; the shares were issued at the issue price of HUF 3,960 (Three Thousand Nine Hundred Sixty Forints) each; Medasev Holding Kft. was the party appointed to take over such shares. The request to register the changes related to the capital increase was lodged with the Company Court of the Metropolitan Court on 11 November 2016.

As a result of the Order of the Company Court of the Metropolitan Court on the refusal of registration (the facts concerning the Order have been set out under agenda item no. 2), in order to enable the Company and Medasev Holding Kft., the selling shareholder at the public sale, to meet the commitment to increase capital, undertaken in the Prospectus drawn up in connection with the public sale, a new resolution must be adopted by the general meeting to the same effect as the resolution of the Board on increasing the Company's capital stock as referred to above; the resolution of the general meeting must also include a decision on precluding the underwriting preference vested in the Company's shareholders.

According to Section 3:293(1) of the Civil Code, the general meeting shall decide on increasing the Company's capital stock. According to Section 3:293(2) of the Civil Code, the validity of the resolution on the capital increase shall be subject to the holders of the types or classes of shares affected by the capital increase in accordance with the statutes specifically approving the capital increase in the manner specified in the statutes.

According to Article 8.11 of the statutes, the attending holders of the series of shares affected shall decide on the granting of their approval before the resolution of the general meeting is adopted, separately for each series of shares, by the simple majority of votes embodied by their shares belonging to the series of shares concerned.

Draft resolution

The attending holders of series A shares approve the proposed capital increase in accordance with the provisions of Section 3:293(2) of the Civil Code and Article 8.11 of the statutes.

Draft resolution

The Company's capital stock shall be increased by the general meeting as follows:

The nominal value and issue value of all shares floated prior to the capital increase have been made available to the Company in full by the Company's shareholders.

1. Method of the capital increase: capital increase through financial pecuniary contribution, the private placement of new shares.
2. Amount of the capital increase: HUF 18,939,350 (Eighteen Million Nine Hundred Thirty-Nine Three Hundred Fifty Forints). The amount of the Company's capital stock following the capital increase: HUF 171,989,350 (One Hundred Seventy One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty Forints).
3. The number and series of shares to be floated during the capital increase by the placement of new shares, the rights related to the type, class and series of shares belonging to the series, the method of share production and the nominal value and issue value of shares:

378,787 series A ordinary shares of the nominal value of HUF 50 (Fifty Forints) each, to be produced in a dematerialised form; the shares are to be issued at the issue price of HUF 3,960 (Three Thousand Nine Hundred Sixty Forints) each.

The rights related to the new ordinary shares to be issued by the Company are equivalent to those related to ordinary shares that were issued earlier, in accordance with the Company's statutes.

4. In connection with the capital increase set out in detail in this Resolution, the general meeting hereby precludes the exercise of the underwriting preference vested in the Company's shareholders with a view to enabling Medasev Holding Kft. to comply with its obligation set out in the Prospectus drawn up in connection with the public sale.

5. The person appointed to take over the shares and the number of shares available:

On the basis of the provisions of Section 3:296(2) and (3) of the Civil Code and the preliminary declaration of liability, the general meeting hereby appoints Medasev Holding Kft. (registered address: 1016 Budapest, Gellérthegy utca 17.; registered by the Company Court of the Metropolitan Court under no. Cg.01-09-209753; represented by: Doron Dymshiz (domicile: 2095 Üröm, Rókahegyi út 48., Hungary) and Gay Dymshiz (domicile: 1121 Budapest, Hangya utca 8., II. em. 1., Hungary)) ('**Medasev Holding**') to take over the new shares to be issued as part of the capital increase.

Medasev Holding shall be authorised to receive 378,787 ordinary shares in return for a financial pecuniary contribution of HUF 3,960 (Three Thousand Nine Hundred Sixty Forints) per share, i.e. for a total financial contribution of HUF 1,499,996,520 (One Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Six Thousand Five Hundred and Twenty Forints).

7. The period available to issue the declaration on the take-over of shares:

Medasev Holding shall issue a final declaration of liability on the take-over of new shares to be issued as part of the capital increase on the same day this Resolution is passed.

8. Conditions of payment of the nominal value or issue value of shares:

Medasev Holding shall pay to the Company the issue value of new shares to be issued during the capital increase within fifteen (15) days of adopting this Resolution. New shares floated through a capital increase shall first give right to the dividends of the financial year for which the capital increase is registered (Section 3:298(3) of the Civil Code).

9. Amendment of the Company's statutes with regard to the capital increase:

Article 5 of the statutes shall be amended as follows:

(text to be deleted is struck through, new text shown in bold)

'5. The Company's capital stock

5.1 The Company's capital stock amounts to HUF ~~153,050,000~~ **171,989,350** (~~One Hundred Fifty-Three Million Fifty Thousand~~ **One Hundred Seventy-One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty** Forints, consisting of a financial pecuniary contribution of ~~153,050,000~~ **171,989,350** (~~One Hundred Fifty Three Million Fifty Thousand~~ **One Hundred Seventy-One Million Nine Hundred Eighty-Nine Thousand Three Hundred Fifty** Forints, which constitutes 100 percent of the capital stock.

5.2 The Company's capital stock consists of

- (a) ~~3,060,000~~ **3,438,787** series A registered ordinary shares of the nominal value of HUF 50 each,
and
- (b) 1,000 series B registered preferred dividend employee shares of the nominal value of HUF 50 each.

A right to preferential dividend under Article 18.3 of these statutes and other shareholder's rights associated with ordinary shares (e.g. voting rights) shall be associated with the employee shares.

5.3 The shares shall be produced in a dematerialised form.'

The amendment of the statutes shall become effective when the conditions for the capital increase have been met (a conditional amendment of the statutes under Section 3:298(1) of the Civil Code).

10. Notification of the CSD and the keeper of the shareholder's securities account following registration of the capital increase: Within fifteen days of registration of the capital increase, the Board of Directors shall notify the CSD and the keeper of the shareholder's securities account of the change to the shareholder's shareholding due to the capital increase.

AGENDA ITEM 4

Amending the Company's statutes regarding the basis for dividends of preferred dividend employee shares

At the Company's extraordinary general meeting of 16 September 2016, the Board proposed that the general meeting take measures for supplementing Article 18.3 of the Company's statutes with regard to the basis for dividends of preferred dividend employee shares, which amendment to the statutes was unanimously approved by the general meeting by Resolution No 10/2016 (of 16 September). In accordance with the above, the statutes set out in the Annex to the Prospectus drawn up in connection with the public sale has also been drafted in the form and with the content including the amendment referred to above. With regard to the Order of the Company Court of the Metropolitan Court on refusing registration (which facts concerning the Order have been set out under agenda item no. 2 above) and with a view to ensuring that the Company's statutes in effect should be identical with the statutes set out in the Annex to the Prospectus drawn up in connection with the public sale, the Board repeatedly submits to the Company's general meeting the supplement to the statutes regarding the basis for dividends of preferred dividend employee shares, as follows.

The Board proposes that the general meeting take measures concerning the supplementing of Article 18.3 of the Company's statutes as follows:

(text to be deleted is struck through, new text shown in bold)

'18.3 A right to preferential dividends shall be associated with the employee shares issued by the Company. Where the general meeting has instructed that dividends shall be paid for a particular year, the preferred dividend employee shares shall have precedence over ordinary shares with regard to the right to dividends for the year concerned, up to an amount equivalent to 6% of the value, net of the impacts on the profit of evaluations of property (on the basis of the IAS 40 Investment Property standard), of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the International Financial Reporting Standards (IFRS) ('Maximum Amount of Preferred Dividends'). **The revaluation difference, accounted for in the profit and loss account, of participations included in the Company's consolidated financial statements by the equity method shall not be part of the basis for dividends of preferred dividend employee shares.**

The right to preferential dividend associated with the employee shares shall not be cumulative. Accordingly, where the general meeting instructs that no dividends shall be paid for a particular year, or the amount of dividends specified by the general meeting is lower than the Maximum Amount of Preferred Dividends (e.g.: in an amount equivalent to 4% of the value, net of the impacts on the profit of evaluations of property of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the IFRS), it shall not give rise to claims for dividends based on employee shares in subsequent years. The employee shares shall carry no rights to dividends other than as specified above. In particular, the employee shares shall not (i) entitle their holders to dividends in excess of the Maximum Amount of Preferred Dividends, or (ii) entitle their holders to dividends if, for the financial year concerned, the profit after tax according to the consolidated annual financial statement drawn up on the basis of the International Financial Reporting Standards is negative.'

On the basis of Section 3:277(1) of the Civil Code and Articles 8.8 and 8.11 of the statutes, no resolution of the general meeting that negatively affects any right associated with a series of shares shall be effective unless such resolution has specifically been approved by holders of the series of shares concerned, who attend the general meeting, with the simple majority of their votes. With regard to the above, with the exception of the prohibition of exercising voting rights associated with own shares, the provisions governing any restrictions or preclusion of voting rights associated with a share shall not apply.

Draft resolution

The attending holders of series B shares hereby approve the addition to the statutes in connection with the basis for dividends of preferred dividend employee shares as referred to above, in accordance with the provisions of Section 3:277(1) of the Civil Code and Articles 8.8 and 8.11 of the statutes.

Draft resolution

The general meeting hereby adopts the addition to Article 18.3 of the Company's Statutes as follows:

'18.3 A right to preferential dividends shall be associated with the employee shares issued by the Company. Where the general meeting has instructed that dividends shall be paid for a particular year,

the preferred dividend employee shares shall have precedence over ordinary shares with regard to the right to dividends for the year concerned, up to an amount equivalent to 6% of the value, net of the impacts on the profit of evaluations of property (on the basis of the IAS 40 Investment Property standard), of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the International Financial Reporting Standards (IFRS) ('Maximum Amount of Preferred Dividends'). **The revaluation difference, accounted for in the profit and loss account, of participations included in the Company's consolidated financial statements by the equity method shall not be part of the basis for dividends of preferred dividend employee shares.**

The right to preferential dividend associated with the employee shares shall not be cumulative. Accordingly, where the general meeting instructs that no dividends shall be paid for a particular year, or the amount of dividends specified by the general meeting is lower than the Maximum Amount of Preferred Dividends (e.g.: in an amount equivalent to 4% of the value, net of the impacts on the profit of evaluations of property of the profit after tax according to the Company's consolidated annual financial statement drawn up in accordance with the IFRS), it shall not give rise to claims for dividends based on employee shares in subsequent years. The employee shares shall carry no rights to dividends other than as specified above. In particular, the employee shares shall not (i) entitle their holders to dividends in excess of the Maximum Amount of Preferred Dividends, or (ii) entitle their holders to dividends if, for the financial year concerned, the profit after tax according to the consolidated annual financial statement drawn up on the basis of the International Financial Reporting Standards is negative.'

AGENDA ITEM 5

Repealing the resolutions adopted by the general meeting on 16 September 2016

In its Order, the Company Court of the Metropolitan Court refused to register the resolutions adopted at the Company's general meeting of 16 September 2016 in the company register. In the Order on the refusal, the Company Court contested the lawfulness of the manner the general meeting was held. While the Board of Directors is of the absolutely firm position that, in connection with conducting the general meeting in question, the Company has fully complied with the applicable legislation, that could only be demonstrated by a lengthy legal dispute, which is not in the Company's interest under the circumstances. It is in the Company's interest to end such uncertainty as soon as possible. This has been the reason for holding today's extraordinary general meeting.

In consideration of the above, the Board of Directors proposes that the resolutions adopted at the Company's general meeting of 16 September 2016 be repealed.

Draft resolution

The resolutions adopted at the general meeting of 16 September 2016 shall hereby be repealed.