

STANDARD CONTRACT FORM FOR PRIVATE LIMITED-LIABILITY COMPANIES

Memorandum of association

We, the undersigned members, hereby agreed to establish, in accordance with the provisions of Act IV of 2006 (Companies Act) and using the standard contract form annexed to Act V of 2006 (CRA) the following private limited-liability company's

a) memorandum of association,

b) complete text of the memorandum of association as amended to date:

1. Corporate name, registered office, business establishment(s) and branch(es) of the company

1.1. Corporate name of the company: Private Limited-Liability Company

Concise name of the company: Kft.

1.2. Corporate name of the company in a foreign language:

Concise name of the company in a foreign language:

1.3. Registered office of the company:

The company's registered office:

(i) a) also functions as the company's main office of central business administration;

(ii) b) shall not function as the company's main office of central business administration:

1.4. Place(s) of business of the company:

1.5. Branch(es) of the company:

1.6. E-mail address of the company:

2. Members of the company

2.1. Name:

Mother's name:

Home address:

Corporate name (Name):

Registration number:

Registered office:

Name of authorized representative:

Mother's name:

Home address:

2.2. Name:

Mother's name:

Home address:

Corporate name (Name):

Registration number:

Registered office:

Name of authorized representative:

Mother's name:

Home address:

3. Scope of activities of the company

3.1. Main business activity:

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3.2. Other activities:

3.3. The company's management is

a) authorized

b) not authorized

to determine or alter the company's scope of activities.

4. Duration of operation of the company

Duration of the company: a) indeterminate

b)) limited, ending on

5. Initial capital of the company

5.1. The company's initial capital is HUF, that is forints, comprising

a) HUF, that is forints in cash, representing% of the initial capital

The amount paid up to the company's bank account/cash office at the time of foundation is HUF, representing% of all cash contributions

b) HUF, that is

..... forints of in-kind contributions, representing% of the initial capital

The value of in-kind contributions made available at the time of foundation represents% of all in-kind contributions.

5.2. Members determined the value of their in-kind contribution

a) without the help of an auditor;

b) with the help of an auditor.

6. Capital contributions of members

6.1. Name (Corporate name):

Amount of capital contribution: HUF

Composition of capital contribution:

a) Cash HUF

b) In-kind contributions:

description: value: HUF

6.2. Name (Corporate name):

Amount of capital contribution:

Composition of capital contribution:

a) Cash HUF

b) In-kind contributions:

description: value: HUF

7. Deadline for the provision of capital contributions

7.1. Any member who did not pay up the cash part of his/her capital contribution in full at the time of foundation shall be required to do so by, or shall pay it within one year following the date of registration to the company's bank account or cash office, at the latest.

7.2. Any member who did not make available his/her in-kind contribution in full at the time of foundation shall be required to do so by, or shall make it available to the company within three years following the date of registration, at the latest.

7.3. When capital contributions are paid up or provided in full the managing director shall notify the court of registry accordingly.

8. Additional capital requirement

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8.1. The members' meeting

a) may order;

b) may not order

an obligation upon the members to provide supplementary capital contributions.

8.2. Maximum amount of supplementary capital contributions: HUF.

8.3. Type of supplementary capital contribution required:

a) cash;

b) in-kind.

8.4. The amount of supplementary capital payable by members shall be consistent with the percentage of their original contribution.

8.5. Supplementary capital contribution may be ordered

a) once in any financial year by the members' meeting held with the agenda of approval of the annual report prepared according to the Accounting Act;

b) on occasions in a financial year (frequency of supplementary payment of capital).

8.6. Supplementary capital contribution may be ordered

a) payable immediately;

b) payable within months (timetable of supplementary payment of capital).

8.7. Repayment of supplementary capital contributions shall be affected

a) as received;

b) in cash.

9. Business shares

9.1. Following registration of the company, the rights of members and their share from the assets of the company are embodied by their business shares. Each member may have only one business share. These persons shall be treated as a single member from the standpoint of the company; their rights, including the conclusion of the memorandum of association, may be exercised only by their joint representative, and they shall bear joint and several liability for the member's obligations.

9.2. The business shares of members

a) shall be consistent with their respective capital contributions;

b) shall not be consistent with their respective capital contributions.

Accordingly, business shares shall represent the following percentages:

1. business shares%

Name (Corporate name):

Home address:

2. business shares%

Name (Corporate name):

Home address:

3. business shares%

Name (Corporate name):

Home address:

Name (Corporate name):

Home address:

Joint representative:

Home address:

10. Transfer and division of business shares

10.1. With the exception of the company's own business share (Companies Act, Section 135), business shares may be freely transferred among the members of the company.

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10.2. Business shares may be transferred to third persons only if the member concerned has paid up his capital contribution in full, with the exception contained in Section 138 of the Companies Act. Other members, the company, or a person designated by the members' meeting

a) shall have pre-emption rights in this order;

b) shall not have pre-emption rights

for business shares to be transferred by means of a contract of sale.

10.3. For the transfer of business shares to third persons:

a) the consent of the members' meeting (company) is required;

b) the consent of the members' meeting (company) is not required.

Under Subparagraph *a)* consent may be denied if the proposed transfer of business shares is such as to prejudice the legitimate interests of the company.

10.4. Transfer of business shares by means other than a contract of sale:

a) is permitted;

b) is not permitted.

10.5. The company

a) is required to alienate its own business shares within one year from the date of purchase;

b) is required to alienate its own business shares within year(s)/month(s) from the date of purchase;

c) is not required to alienate its own business shares.

10.6. Business shares may only be divided in the event of transfer, legal succession of the member terminated, inheritance, or by way of the division of community property among spouses.

11. Distribution of profits

11.1. Members shall be entitled to receive a share from the company's taxed profit established in accordance with the Accounting Act that is available from the current year and has been ordered for distribution by the members' meeting under Subsection (1) of Section 131 of the Companies Act, or from the taxed profit supplemented by available profit reserves from the current year in the percentage consistent with their business shares (dividend).

11.2. Profits shall be distributed to members:

a) consistent with the percentage of their contributions to the company's capital;

b) in the following percentages:

Name (Corporate name):

share:%

Name (Corporate name):

share:%

12. The members' meeting

12.1. The supreme body of the company is the members' meeting. All issues which are assigned exclusively to the competence of the members' meeting by law shall fall within the exclusive competence of the members' meeting.

12.2. The members' meeting may adopt a decision in matters conferred under its exclusive competence:

a) by holding a members' meeting;

b) with members casting their votes in writing.

12.3. Number of votes of each member:

Name (Corporate name):

number of votes: share:%

Name (Corporate name):

number of votes: share:%

12.4. In connection with issues requiring a simple majority, by decision of the members, quorum requirements:

a) shall not be abolished;

b) shall be abolished.

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12.5. Unless otherwise provided by law, the members' meeting shall adopt its decisions if supported by a simple majority of the eligible members present.

12.6. The members' meeting is convened by the managing director.

13. The managing director

13.1. The company's managing director:

Name:

Mother's name:

Home address:

The managing director shall be appointed:

a) for a fixed duration;

b) indefinitely.

Commencement of term in office:

Expiry of term in office:

13.2. The managing director(s) is (are) required to provide a declaration of good financial standing.

14. Managers

14.1. Managers

a) may be appointed;

b) may not be appointed.

14.2. Particulars of employee(s) appointed as manager(s):

Name:

Mother's name:

Home address:

Date of appointment:

15. Power of representation

15.1. The following persons are vested with individual power of representation:

Name:

Name:

15.2. The following persons are vested with joint power of representation:

a) Name:

and

Name:

are authorized to sign jointly on behalf of the company.

b) Name:

and

Name:

are authorized to sign jointly on behalf of the company.

16. Supervisory board

16.1. The company:

a) will elect a supervisory board;

b) will not elect a supervisory board.

16.2. Chairman of the supervisory board:

Name:

Mother's name:

Home address:

The chairman of the supervisory board shall be appointed:

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a) for a fixed duration;

b) indefinitely.

Commencement of term in office:

Expiry of term in office:

16.3. Members of the supervisory board:

Name:

Mother's name:

Home address:

Members of the supervisory board shall be appointed:

a) for a fixed duration;

b) indefinitely.

Commencement of term in office:

Expiry of term in office:

Name:

Mother's name:

Home address:

Members of the supervisory board shall be appointed:

a) for a fixed duration;

b) indefinitely.

Commencement of term in office:

Expiry of term in office:

17. The auditor

The company's auditor is:

Name:

Mother's name:

Home address:

Chamber registration number:

Corporate name:

Registration number:

Registered office:

Name of appointed auditor personally responsible for carrying out the audits:

Chamber registration number:

Mother's name:

Home address:

Name of substitute auditor:

Mother's name:

Home address:

Commencement of term in office:

Expiry of term in office:

18. Termination of the company

In the event of termination of the company without succession, assets remaining after settlement of all debts shall be distributed among the members in proportion to their capital contribution.

19. Miscellaneous provisions

19.1. In the cases where the company is required to publish a notice according to the provisions of the Companies Act, the company shall satisfy this obligation by publishing the notice:

a) in the Company Gazette;

b) on its official website.

19.2. The matters not regulated in this memorandum of association shall be governed by the Companies Act, whereas the provisions of Act IV of 1959 on the Civil Code shall be applied in respect of the financial and personal relations of the company and its members not regulated by the Companies Act.

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Date:

Signature of members:

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Name:

.....

Name:

Countersigned by/drawn up in an authentic instrument by:

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