



**DUNA ASZFALT ÚT ÉS MÉLYÉPÍTŐ ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG**

**ARTICLES OF ASSOCIATION  
AMENDED AND CONSOLIDATED  
EFFECTIVE VERSION**

**Date and Place:**

**3 April 2025, Budapest**

## Articles of Association of Duna Aszfalt Út és Mélyépítő Zártkörűen Működő Részvénytársaság

Shareholders of Duna Aszfalt Út és Mélyépítő Zártkörűen Működő Részvénytársaság (hereinafter referred to as: the Company) adopt the Articles of Association of the Private Company Limited by Shares set forth and written below as follows.

### 1. Name, registered seat, business premise(s) and branch office(s) of the Company

**1.1.** Company corporate name: Aszfalt Út és Mélyépítő Zártkörűen Működő Részvénytársaság

Short corporate name of the Company: Duna Aszfalt Zrt.

**1.2.** Registered seat of the Company: 6060 Tiszakécske, Béke u. 150.

The registered seat of the Company is also the administrative company headquarters.

**1.3.** Business premises of the Company:

Hungary 6060 Tiszakécske, 0499/85. hrsz.

Hungary 6060 Tiszakécske, 0499/85/A. hrsz.

Hungary 6060 Tiszakécske, 0499/85/B. hrsz.

**1.4.** Branch office(s) of the Company:

Hungary 5600 Békéscsaba, Berényi út 142

Hungary 6800 Hódmezővásárhely, Zsoldos u. 2/B. I. em. 3

Hungary 5000 Szolnok, Ugar u. 27

Hungary 6500 Baja, Szegedi utca 146

Hungary 8000 Székesfehérvár, Berényi út 13

Hungary 7400 Kaposvár, Szántó u. 19

Hungary 2331 Dunaharaszti, inner area topographical lot number 8606

Hungary 2360 Gyál, Fundy út 1

Hungary 6800 Hódmezővásárhely, Teleki utca 45/A

Hungary 8900 Zalaegerszeg, Köztársaság út 1/A

Hungary 6000 Kecskemét, Kisfaludy utca 6

Hungary 1239 Budapest, Haraszti út 44

Hungary 1126 Budapest, Nagy Jenő u. 12

Hungary 4031 Debrecen, Richter Gedeon utca 33

Slovakia 929 01 Dunajská Streda, Hlavná 48

Czech Republic 602 00 Brno, Příkop 843/4, Zábřovice

## 2. Founder of the Company

At the time of its establishment, the single person founder of the Company (first shareholder) was Szijj László with a permanent residence located at Hungary 6060 Tiszakécske, Kazinczy u. 21.

## 3. Activities of the Company

**3.1.** Main activity: 4211 '25 Roads and motorways; construction works for roads and motorways

**3.2.** Other economic activity/activities:

- 2561 '08 Treatment and coating of metals
- 3312 '08 Repair of industry grade machinery
- 3319 '08 Repair of other industry grade equipment
- 3821 '08 Treatment and disposal of non-hazardous waste
- 3822 '08 Treatment and disposal of hazardous waste
- 3832 '08 Recovery of sorted waste materials
- 4120 '08 Construction of residential and non-residential buildings
- 4329 '08 Other construction installation
- 4339 '08 Other building completion and finishing not listed elsewhere
- 4399 '08 Other specialised construction activities n.e.c.
- 4742 '08 Retail sale of telecommunications equipment in specialised stores
- 4778 '08 Other retail sale of new goods in specialised stores
- 4799 '08 Retail sale of second-hand goods in stores
- 4941 '08 Freight transport by road
- 5210 '08 Warehousing and storage
- 5229 '08 Other transportation support activities
- 6820 '08 Rental and operating of own or leased real estate
- 6831 '08 Real estate agencies
- 7712 '08 Rental and leasing of trucks (above 3.5 tons)
- 7739 '08 Rental and leasing of other machinery, equipment and tangible goods n.e.c.
- 8219 '08 Photocopying and other specialised office support activities
- 8299 '08 Other business support service activities n.e.c.
- 0210'25 Silviculture and other forestry activities
- 0220'25 Logging
- 0240 '25 Support services to forestry
- 0811 '25 Quarrying of ornamental stone, limestone, gypsum, slate and other stone
- 0892'25 Extraction of peat
- 0899 '25 Other mining and quarrying n.e.c.

0990'25 Support activities for other mining and quarrying

2361'25 Manufacture of concrete products for construction purposes

2363'25 Manufacture of ready-mixed concrete

2364'25 Manufacture of mortars

2365'25 Manufacture of fibre cement

2366'25 Manufacture of other articles of concrete, cement and plaster

2370'25 Cutting, shaping and finishing of stone

2511'25 Manufacture of metal structures and parts of structures

2512'25 Manufacture of doors and windows of metal

2553'25 Machining of metals

2591'25 Manufacture of steel drums and similar containers

3317'25 Repair and maintenance of other civilian transport equipment

3600'25 Water collection, treatment and supply

3700'25 Sewerage, waste collection, recovery and disposal activities

3811'25 Collection of non-hazardous waste

3812'25 Collection of hazardous waste

3821'25 Materials recovery

3900'25 Remediation activities and other waste management service activities

4212'25 Construction of railways and underground railways

4213'25 Construction of bridges and tunnels

4221'25 Construction of utility projects for fluids

4222'25 Construction of utility projects for electricity and telecommunications

4291'25 Construction of water projects

4311'25 Demolition

4312'25 Working site preparation

4313'25 Soil test drilling and boring

4321'25 Electrical installation

4322'25 Plumbing, heat and air-conditioning installation

4331'25 Plastering

4332'25 Joinery installation

4333'25 Floor and wall covering

4334'25 Painting and glazing

4341'25 Roofing activities

4683'25 Wholesale of wood, construction materials and sanitary equipment

4686'25 Wholesale of other intermediate products

4687'25 Wholesale of waste and scrap

4950'25 Transport via pipeline

5221'25 Service activities incidental to land transportation

5224'25 Cargo handling

5813'25 Publishing of journals and periodicals

5819'25 Other publishing activities, except software publishing

6811'25 Buying and selling of own real estate

6812'25 Development of building projects

6832'25 Other real estate activities on a fee or contract basis

6920'25 Accounting, bookkeeping and auditing activities; tax consultancy

7010'25 Activities of head offices

7020'25 Business and other management consultancy activities

7111'25 Architectural activities

7112'25 Engineering activities and related technical consultancy

7120'25 Technical testing and analysis

7311'25 Activities of advertising agencies

7330'25 Public relations and communication activities

7711'25 Rental and leasing of cars and light motor vehicles

7732'25 Rental and leasing of construction and civil engineering machinery and equipment

7733'25 Rental and leasing of office machinery, equipment and computers

7734'25 Rental and leasing of water transport equipment

7740'25 Leasing of intellectual property and similar products, except copyrighted works

7810'25 Activities of employment placement agencies

7820'25 Temporary employment agency activities and other human resource provisions

8110'25 Combined facilities support activities

8122'25 Other building and industrial cleaning activities

8123'25 Other cleaning activities

8130'25 Landscape service activities

8210'25 Office administrative and support activities

8292'25 Packaging activities

9531'25 Repair and maintenance of motor vehicles

#### 4. Duration of the Company's operation

Duration of the Company: indefinite.

#### 5. Equity and shares of the Company

**5.1.** Equity shares of the Company range up to HUF 103,000,000, in words one hundred and three million Hungarian forints, consisting of HUF 103,000,000, that is one hundred and three million Hungarian forints in cash, being 100 per cent of the equity capital, which was duly paid up to the cash account of the legal predecessor economic operator Duna Aszfalt Kft. in multiple instances (HUF 1,000,000 on 18 December 1996, HUF 2,000,000 on 15 August 2000 and an additional amount of HUF 100,000,000 on 21 December 2004) in the form of contribution in cash in a total amount of HUF 103,000,000, thus becoming the equity capital of the Company set up as a result of the transformation in accordance with the transformation plan adopted on 16 June 2020, and which is 100 per cent of the face value of the business shares undertaken to be taken over.

The number of shares following the in cash contribution shall be 100,300 units.

**5.2.** The equity capital of the Company consists of 100,000 pieces of equity share with a face value of HUF 1000, representing 97.08 % of the equity capital and an additional 300 pieces of preferred ordinary shares with a face value of HUF 10,000 each, representing 2.92% of the capital net worth. The shares convey voting rights proportional with the respective nominal values, and each nominal value of HUF 1000 represents one vote. Except in the situations referred to in Section 8.2 of the Articles of Association the preferred ordinary shares are not associated with voting rights and it is excluded herein by the Articles of Association. However, if the preferred ordinary shares are associated with voting rights, the rules pertaining to this paragraph shall prevail.

Equity shares:

- 10 units of capital shares in cumulative denomination, with a total nominal value of HUF 10,000,000 (that is ten million Hungarian forints) each, consolidating 10,000 pieces of series "A" capital shares each with a nominal value of HUF 1,000. The 10 units of capital shares in cumulative denomination consists of a grand total of 100,000 pieces of series "A" capital shares each with a nominal value of HUF 1,000 each.

Preferred ordinary shares:

- 100 units of series "B" preferred ordinary shares with a nominal value of HUF 10,000 (that is ten thousand Hungarian forints) each, which preferred ordinary share entitles the holder to an extent of 0.3% of the dividends each from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company (dividend).
- 50 units of series "C" preferred ordinary shares with a nominal value of HUF 10,000 (that is ten thousand Hungarian forints) each, which preferred ordinary share entitles the holder to an extent of 0.2% of the dividends each from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company (dividend).
- 50 units of series "D" preferred ordinary shares with a nominal value of HUF 10,000 (that is ten thousand Hungarian forints) each, which preferred ordinary share entitles the holder to an extent of 0.1% of the dividends each from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company (dividend).
- 50 units of series "E" preferred ordinary shares with a nominal value of HUF 10,000 (that is ten thousand Hungarian forints) each, which preferred ordinary share entitles the holder to an extent of ten times the amount of dividends allocated to one series "A" share from the distributable and ordered by

the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company (dividend).

- 50 units of series “F” preferred ordinary shares with a nominal value of HUF 10,000 (that is ten thousand Hungarian forints) each, which preferred ordinary share entitles the holder to an extent of five times the amount of dividends allocated to one series “A” share from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company (dividend).

**5.3.** Shares are produced in a printing house.

**5.4.** The subscription price of the shares shall be equal with the nominal value of the shares.

## **6. Rights and obligations of the shareholders**

**6.1.** The shareholder may exercise his rights as a shareholder of the shareholding company, if he was registered in the shareholders' ledger. Failure of the registration in the shareholder's ledger shall be without prejudice to the ownership of the shareholder over the share.

**6.2.** The shareholding company maintains a shareholder's ledger on the shareholders, where the name, permanent residence, or registered seat, of the shareholder or – in the event of a share owned jointly by multiple shareholders, of the joint representative –, the number of shares or provisional shares of the shareholder's shares per series and the proportion of his business share.

The shareholder's ledger is maintained by the board of directors of the shareholding company. If any data or particulars are subject to change in the issued capital share which is also kept on records in the shareholder's ledger, the data entered into the shareholder's ledger shall be amended by the board of directors accordingly. The data deleted from the shareholder's ledger must remain traceable.

**6.3.** The rights and obligations of shareholders shall be governed by the provisions laid down in this Articles of Association. The different rules pertaining to the various kinds and series of shares (i.e. equity shares, preferred ordinary shares) are set by this Articles of Association. In issues not regulated herein in this Articles of Association, the provisions of Act V of 2013 on the Civil Code (“**Civil Code**”) and the relevant and applicable Hungarian laws and regulations shall prevail.

## **7. Transfer of the shares**

**7.1.** No consent is necessary on behalf of the shareholding company for the transfer of the shares.

**7.2.** The shareholding company may acquire the shares issued by it in an amount not exceeding twenty-five per cent of the share capital. The shares owned any legal entity controlled in majority by the shareholding company – including any economic operators established in a foreign country and deemed to be a limited liability company or shareholding company under the governing law of such entity – shall also be counted as the property of the shareholding company when determining the extent of its own business share. The shares which were acquired or kept by their respective owners for the benefit of the shareholding company and the shares which are accepted by the shareholding company as a security of any receivables shall also be counted as the property of the shareholding company.

The shareholding company must not acquire its own shares during the foundation act or upon the increase of the equity capital.

It is prohibited to acquire shares as own shares which have not yet been fully paid up at their nominal value or at their subscription value.

The shareholding company may acquire its own shares in return of a consideration when the condition precedents for the payment of dividends exist. The Company may pay out the consideration for the own shares at the cost of the assets available for distribution as dividends.

The provisions of the Civil Code apply to the terms and conditions of purchase of own shares and to the rights to be exercised with own shares.

In order to purchase own shares by the Company, the board of directors need to be authorized by the general assembly on a preliminary manner pursuant to Article 3:223 of the Civil Code.

## **8. Distribution of the profits**

**8.1.** The Company may perform any payment of dividends to the benefit of the shareholder from his own capital and with a view of his membership throughout the existence of the Company only in the cases defined in Act No V. of 2013 on the Civil Code and only from the discretionary accumulated profit reserve supplemented with the profits after taxes from the previous business year. The shareholder shall be entitled for his equity shares from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company proportionally with the face value of said shares, while he shall be entitled for the preferred ordinary shares to dividends as follows.

The preferred ordinary shares entitle the holder to have dividends from the distributable and ordered by the supreme body of the shareholding company to be distributed profit after taxes of the shareholding company in an extent more favorable than the equity shares and preceding the equity shares with the reservation that the following order is enforced among preferred ordinary shares:

The preferred ordinary shares belonging in series “B” have precedence all times over the preferred ordinary shares belonging in series “C”, “D”, “E” and “F”.

The preferred ordinary shares belonging in series “C” have precedence all times over the preferred ordinary shares belonging in series “D”, “E” and “F”.

The preferred ordinary shares belonging in series “D” have precedence all times over the preferred ordinary shares belonging in series “E” and “F”.

The preferred ordinary shares belonging in series “E” have precedence all times over the preferred ordinary shares belonging in series “F”.

**8.2.** The voting rights associated with the preferred ordinary shares are excluded herein by the Articles of Association, but in the event the shareholding company does not pay any dividends in a business year to the shareholders with preferred ordinary shares, or when the paid up dividend does not reach the amount of dividends due for the preferred ordinary shares held by him, the voting rights can be exercised without limitation based on the preferred ordinary shares in question until the adoption of the annual report on the subsequent business year.

**8.3.** Dividends shall be due to shareholders, who are featured in the shareholder’s ledger at the date of the general assembly deciding upon the payment of dividends. The shareholder shall be entitled to dividends on the basis of the contributions already paid up, with a view to the special rights and eventual limitations specified for each of the share series by the Articles of Association.

**8.4.** The board of directors is not entitled to decide upon the payment of interim dividends.



## **9. The General Assembly**

**9.1.** The General Assembly is the supreme body of the Company.

**9.2.** The General Assembly shall be convened once a year as a minimum at the registered seat or site of the shareholding company.

**9.3.** At least 15 days prior to the date of the General Assembly the General Assembly shall be convened via an invitation message sent to the shareholders. The General Assembly is convened by the board of directors. The invitation must be sent in a documented manner, by mail or handed over personally.

**9.4.** The General Assembly may arrive at decisions both via a personal meeting or via written form.

**9.5.** The General Assembly can be attended by the shareholders, and the proxies of shareholders, who were duly registered in the shareholder's ledger up to the commencement of the General Assembly. The shareholder shall be entitled to participate at the General Assembly, request information, make comments and submit proposals, as well as to vote, provided he holds voting shares.

The person whose name is contained in the shareholder's ledger shall be entitled to exercise the voting rights of shareholder at the General Assembly.

**9.6.** The General Assembly has a quorum when the shareholders representing more than half of the voting shares embodying the actual votes are present. In the event the General Assembly does not reach a quorum, the repeated General Assembly shall have a quorum in the issues included in the original agenda, irrespective of the ratio of voting rights represented by the persons present. A period of minimum three days must elapse between the inquorate and repeated General Assembly, but such a period of time may not be more than twenty-one days.

**9.7.** The General Assembly shall make decisions by a simple majority, unless provided for otherwise by the Civil Code.

**9.8.** Rules pertaining to the written decision making without a meeting:

Except approval of the report according to the Accounting Act, shareholders may take decisions in issued within the scope of the General Assembly without convening the General Assembly. The draft resolutions intended to be presented for decision making by the General Assembly without a meeting in writing shall be sent by the board of directors to the shareholders in a documented manner in writing or hand over personally so, that shareholders would have minimum 8 days available for decisions. The shareholders may submit their votes up to this time limit in writing. In the course of written decision making without a meeting the provisions of the Civil Code pertaining to quorum and voting shall apply with the difference that the decision-making procedure will be valid when at least as many votes are sent to the board of directors as the presence of that many shareholders representing the same amount of votes would be necessary for the quorum when a meeting had been held. The board of directors of the shareholding company will declare the outcome of the voting process within three days following the last day set for the time limit available for voting or, if the votes of all shareholders are received before that day, within three days calculated from the date when the last vote was received and the result is communicated to the shareholders in writing within an additional three days period. The date of the resolution will be the last day available for voting, or, if all votes are received earlier on, the date of receipt of the last vote. In case of doubt the shareholding company and the shareholder shall furnish evidence that the draft resolutions were received by the shareholders and the vote was sent to and received by the shareholding company before the expiry of the time limit available, respectively. If any of the shareholders intends to have the meeting held, the meeting of the supreme body shall be convened by the board of directors. In issues not regulated herein, the provisions of the Civil Code shall prevail.

## 10. The Board of Directors, the Chief Executive Officer, representation

**10.1.** The Company is managed by the board of directors and members of the board of directors representing the Company. The management of the shareholding company is provided by the Board of Directors. The Board of Directors consists of nine natural persons as members. The Chairman of the Board of Directors is elected by the board from among its members. The Board of Directors exercises its rights and obligations as a body. Any limitation, restriction, division of the right to represent the company of the members of the Board of Directors, conditioning or subjecting to approval of their representations vis-à-vis a third person shall be null and void. The decisions of the Board of Directors will be arrived at by a simple majority of the persons present. Any provision in the Articles of Association requiring a lower quorum shall be null and void.

**10.2.** The chairman and members of the Board of Directors:

Chairman of the Board of Directors:

Name: Szabó Beatrix

Permanent residence: Hungary 1037 Budapest, Kőpor köz 33

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Members of the Board of Directors:

Name: Varga Antal

Permanent residence: Hungary 6100 Kiskunfélegyháza, Tölgyfa utca 5

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment.

Name: Polyák-Szíjj Zsuzsanna Cintia

Permanent residence: Hungary 6060 Tiszakécske, Kazinczy utca 21

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Name: dr. Szíjj Berta Elvira

Permanent residence: Hungary 1125 Budapest, Tündérvilla utca 4/2a

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment.

Name: Jászberényi Tamás

Permanent residence: Hungary 6000 Kecskemét, Hattyú utca 3

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Name: Tóth László

Permanent residence: Hungary 6060 Tiszaújváros, Arany János utca 28

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Name: dr. Polyák József

Permanent residence: Hungary 6060 Tiszaújváros, Kazinczy utca 21.

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Name: Soós Gábor

Permanent residence: Hungary 8230 Balatonfüred, Napvirág u. 7

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

Name: Tompos Attila

Permanent residence: Hungary 8230 Balatonfüred, Napvirág u. 7

The appointment shall be valid for an indefinite period of time.

The executive officer shall act as the managing director of the Company upon a legal relationship of appointment (employment).

## **11. President and Chief Executive Officer**

**11.1.** The General Assembly shall appoint a president and chief executive officer to support the work of the Board of Directors. The chief executive officer shall perform her duties under an employment agreement. The chief executive officer shall report to the Board of Directors with respect to the operations of the Company continuously, but at least once a month.

**11.2.** President and Chief Executive Officer:

Name: Szabó Beatrix

Permanent residence: Hungary 1037 Budapest, Kőpor köz 33

## **12. Managing clerk**

**12.1.** No managing clerk can be appointed at the Company.

## **13. Signature rights in the Company**

**13.1.** The following person shall be vested with individual signature rights:

Name: Szabó Beatrix chairman of the board of directors

**13.2.** The following persons shall be vested with joint signature rights:

**a)** Executive officers vested with joint signature rights, any of whom is authorized to sign jointly with the other executive officer designated as having joint signature authority:

Name: Dr. Szíjj Berta Elvira, member of the Board of Directors

Name: Polyák-Szíjj Zsuzsanna Cintia Member of the Board of Directors

Name: Varga Antal Member of the Board of Directors

## **14. Supervisory Board**

**14.1.** The Company shall not elect any Supervisory Board.

## **15. Auditor**

**15.1.** The Auditor of the Company:

Company name: GAUDIT Economic Services Limited Liability Company

Company registration number: 03-09-104175

Registered seat: Hungary 6044 Kecskemét, Hetény-Belsőnyír tanya 325/E.

The name of the person in charge personally for the completion of the audits:

Mrs. Gabriella Kovács Bordás

Chamber registration number: 002185

Permanent residence: Hungary 6044 Kecskemét, Hetény-Belsőnyír tanya 325/E.

Expiry of the assignment: 31 May 2025

## **16. The legal predecessor of the Company**

**16.1.** The data of the legal predecessor Company, the legal successor of which is this Duna Aszfalt Zrt. with effect from 1 October 2020:

Company name: DUNA ASZFALT Út és Mélyépítő Korlátolt Felelősségű Társaság

Company registration number: 03-09-105290

Corporate form: Limited Liability Company

Incorporated: 12 May 1997

Effective date of deletion: 30 September 2020

Way of deletion: Transformation

### **17. The cancellation of the Company**

In the event the Company is terminated without a legal successor, the assets remaining after the satisfaction of the creditors shall be due to the shareholders.

### **18. Miscellaneous**

**18.1.** In the instances where the Civil Code mandates the Company to publish an announcement, the Company shall duly meet such an obligation in the Company Bulletin.

**18.2.** In issues not regulated in this Articles of Association, the provisions of the Civil Code and the relevant and applicable Hungarian laws and regulations shall apply.

Done in Budapest, 3 April 2025

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**on behalf of**

**Duna Aszfalt Zrt.**

**Szabó Beatrix**

**President and Chief Executive Officer**

The undersigned legal counsel, pursuant to Section 51(3) of the Act V of 2006 on Public Company Information, Company Registration and Winding-up Proceedings, hereby certify with my countersignature in Budapest on 31 March 2025, that this document complies with the effective content on the resolutions of the General Assembly of the Company adopted on 31 March 2025, and the amendments to the articles of association, which was amended due to the changes made in section 10, 10.1, 10.2, 11, 11.1, 11.2, 12, 13, 13.1, 13.2, 14, 15, 16, 17 and 18.

Countersigned:

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dr. Kávássy Tamás