

**MINUTES OF THE
ANNUAL GENERAL MEETING OF ANY SECURITY PRINTING COMPANY PLC
20th APRIL, 2015**

<u>The venue of the General Meeting:</u>	Seat of ANY Security Printing Company PLC., 1102 Budapest. Halom u. 5.
<u>Time:</u>	20th April, 2015, 1 p.m.
<u>List of visiting persons:</u>	According to the attached attendance sheet

Dr. Ákos Erdős, Chairman of the Board of Directors opens the Annual General Meeting of ANY Security Printing Company Plc at 1 p.m. and greets the participant Shareholders and Guests of the meeting. He is introducing people sitting at the presidential table.

He is informing the Shareholders that the Annual General Meeting has been convened as required, the announcement of the Board of the General Meeting on 9th March 2015 the Budapest Stock Exchanges' and the Company's website has been published.

The proposals of the Annual General Meeting has been available for the Shareholders from the 16th March, 2015 on the Budapest Stock Exchanges' and the Company's website in line with the relevant regulation.

The identification of the Shareholders and the Shareholders' representatives was checked properly, the attendance sheet is No. 1 Annex of the Minutes.

On the basis of the attendance sheet he establishes that the Annual General Meeting has a quorum as out of the 14,345,808 shares with voting right 8,067,540 shares are present, that means 56.24% is representing.

He informs the Shareholders that they can vote by raising their voting cards in accordance with the Statutes of the Company.

He proposes that the Annual General Meeting of Shareholders based on point 10.8 of Statutes should elect Dr. Ákos Erdős to act as chairman of the Meeting, László Balla as keeper of the minutes and Erzsébet Rupp and Aegon representative, András Loncsák, as verifier of the minutes, and Péterné Somorjai and Balázs Pfalzgráf as tellers of the votes.

He asks the Shareholders whether they have any other proposals.

The Chairman puts the proposal to the vote in the absence of comments or other proposal.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (which represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 1/2015.(04.20.):

Chairman of the general meeting of shareholders: *Dr. Ákos Erdős*
Keeper of the minutes: *László Balla*

Verifier of the minutes:

Erzsébet Rupp

Teller of the votes:

András Loncsák

Péterné Somorjai

Balázs Pfalzgráf

The agenda of the AGM is the following:

- 1. The report of the Board of Directors on the Company's reports under the Accounting Act for the 2014 business year (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act").**
- 2. Proposal of the Board of Directors for the distribution of profit.**
- 3. Proposal of report of the Supervisory Board on the Company's reports under the Accounting Act and on the distribution of the profit for the 2014 business year.**
- 4. Proposal of report of the Audit Committee on the Company's reports under the Accounting Act and on the distribution of profit for the 2014 business year.**
- 5. Proposal of report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2014 business year.**
- 6. Approval of the Company's reports under the Accounting Act for the 2014 business year, including a decision on the use of net earnings Approval of the Statement on Corporate Governance Practice**
- 7. Approval of the Statement on Corporate Governance Practice**
- 8. Election of the Auditor and the members of the Board of Directors**
- 9. Decision of fees of the members of the Board of Directors and of the Supervisory Board and the Auditor**
- 10. Authorization of the Board based on point 9.3 of Statutes purchase of own shares**
- 11. Others**

Item No 1. The report of the Board of Directors on the Company's reports under the Accounting Act for the 2014 business year. (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")

In the name of the Board of Directors Dr. Ákos Erdős presents to the Annual General Meeting the report by the Board of Directors on the management, state of affairs and business policy of the Company for the year 2014.

The Chairman presents that according to the Accounting Act. the Company is required to prepare Annual Report and Consolidated Annual Report as well.

ANY Security Printing Company PLC., taking the possibility given by the Accounting Act and besides the Annual Report, prepared Consolidated Annual Report under the International Financial Reporting Standards (IFRS) in 2014, that could be known for the Shareholders in advance from the published materials to be presented at the General Meeting.

Gábor Zsámboki CEO of the Company describes the activity and operation of the Company in year of 2014 shortly.

He informs the Shareholders, that following the General Meeting, ANY Security Printing Company PLC. will deposit and publish the reports in accordance with the provisions of Accounting Act as well as the Act on Capital Markets.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the report of the Board of Direction.

After that Dr. Ákos Erdős describes the decision suggestion:

The General Meeting accepts the Company's report on the reports made on the 2014 business year of the Company, under the Accounting Act.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (wich represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 2/2015.(04.20.):

The AGM of Shareholders accepted the report of the Board of Directors on the Company's reports under the Accounting Act for the 2014 business year.

Item No. 2. Proposal of the Board of Directors for the distribution of net profit

Dr. Ákos Erdős: describes that based on a shareholder's comments received, he recommends the payment of a dividend of HUF 73 per share for the approval of the General Meeting instead of HUF 71 determined by the Board of Directors.

The President of the Board of Directors suggests that in accordance with the shareholder's comments the Company pays a dividend of HUF 73 per share for the registered ordinary shares series „A” of ANY Security Printing Company after the profit of 2014. Under this proposal, the General Meeting may decide on the payment of dividend amounting to HUF 1,080,009 thousand.

The dividend payable on treasury shares owned by the Company will be proportionally distributed among the Shareholders. The date proposed for the payment of dividend is 1st June, 2015.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (wich represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 3/2015.(04.20.):

The Board of Directors recommends to the General Meeting to approve the payment of a dividend of HUF 73 per share under the shareholder's proposal.

Item No. 3. Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2014 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Dr. Istvánné Gömöri that on behalf of the Supervisory Board she describes the Annual Report made by the Supervisory Board on the 2014 business year of the Company.

Dr. Istvánné Gömöri: on behalf of the Supervisory Board, submits to the General Meeting the Annual Report of the Supervisory Board published in advance, which recommends the acceptance of the Company's reports on the 2014 business year under the Accounting Act and the proposal made by the Board of Directors for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of Supervisory Board.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (wich represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 4/2015.(04.20.):

The AGM of Shareholders accepted the relevant report of the Supervisory Board on the Company's reports under the Accounting Act and on the distribution of the profit for the 2014 business year.

Item No. 4. Report of the Audit Committee on the Company's reports under the Accounting Act for the 2014 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Dr. Istvánné Gömöri that on behalf of the Audit Committee she describes the Annual Report of the Audit Committee, on the 2014 business year of the Company.

Dr. Istvánné Gömöri: on behalf of the Audit Committee, submits to the General Meeting the Annual Report of the Audit Committee published in advance, which recommends the acceptance of the Company's reports under the Accounting Act on the 2014 business year of the Company and the proposal of the Board of Directors for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of the Audit Committee.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (wich represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 5/2015.(04.20.):

The AGM of Shareholders accepted the relevant report of the Audit Committee on the Company's reports under the Accounting Act and on the distribution of profit for the 2014 business year.

Item No. 5. Report of the Auditor on the Company's reports under the Accounting Act for the 2014 business year and the proposal for the use of net earnings

Dr. Ákos Erdős: calls upon Tamás Horváth, the Auditor of the Company, to describe the Report of the Auditor made on the 2014 business year.

Tamás Horváth, the Auditor: informs the General Meeting that the audit of the company was carried out and it was equipped with clear opinion. He describes the Report of the Auditor pertaining to the activity in 2014, that recommends the acceptance of its 2014 reports and the proposal for the use of net profit.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal of the Auditor.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (which represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 6/2015.(04.20.):

The AGM of Shareholders accepted the relevant report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2014 business year.

Item No. 6. Approval of the Company's reports under the Accounting Act for the 2014 business year, including a decision on the use of net earnings.

Dr. Ákos Erdős: with regard to the reports of the Board of Directors, the Supervisory Board and the Auditor, he proposes to the General Meeting the approval of the balance sheet of the Company with assets vs. equity and liabilities of HUF 7,971,333 thousand, profit after tax of HUF 989,454 thousand, net profit of HUF 989,454 thousand, and the approval of the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 10,615,813 thousand, profit after tax of HUF 1,225,313 thousand and net profit of HUF 1,017,260 thousand so that a dividend totalling HUF 1,080,009 thousand (HUF 73 per share) will be paid for the shareholders. As a result of this, after using for dividend payment HUF 90,555 thousands from retained earnings the Company's net income will change to HUF 0 thousands in the Company's not consolidated financial statement. The proposed date for payment of the dividend is: 1st June, 2015.

Following this the Chairman calls up the attendee Shareholders that ask questions and make comments in relation to the proposal.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (which represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 7/2015.(04.20.):

The AGM of the Shareholders approved the balance sheet of the Company with assets vs. equity and liabilities of HUF 7,971,333 thousand, profit after tax of HUF 989,454 thousand, net profit of HUF 989,454 thousand, and approved the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 10,615,813 thousand, profit after tax of HUF 1,225,313 thousand and net profit of HUF 1,017,260 thousand so that a dividend totalling HUF 1,080,009 thousand (HUF 73 per share) would be paid for the shareholders. As a result of this, after using for dividend payment HUF 90,555 thousands from retained earnings the Company's net income will change to HUF 0 thousands in the Company's not consolidated financial statement. The date for the payment of the dividend is: 1st June 2015.

Item No. 7. Approval of the Statement on Corporate Governance Practice

Dr. Ákos Erdős: on behalf of the Board of Directors recommends to the General Meeting the approval of the Statement on Corporate Governance Practice described in the submission to the General Meeting. The Board of Directors summarized in the report the Corporate Governance Practice followed in the previous business year and stated the differences used in the application of the Corporate Governance Recommendations of Budapest Stock Exchange.

Dr. Istvánné Gömöri: representing the Supervisory Board, informs the General Meeting that the Supervisory Board approved the Statement on Corporate Governance Practice described in the submission to the GM and recommends to the General Meeting the acceptance of it.

Dr. Ákos Erdős describes the proposal of the Board of Directors:
The General Meeting approves the Statement on Corporate Governance Practice.

Following this the Chairman calls upon the attendee Shareholders that ask questions and make comments in relation to Item No. 7.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, with 8,067,540 yes (which represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 8/2015.(04.20.):

The General Meeting approves the Statement on Corporate Governance Practice.

Item No. 8. Election of the Auditor and the corporate officers

Dr. Ákos Erdős: describes that no proposals have arrived concerning the corporate officers. He recommends that the General Meeting elects Deloitte Könyvvizsgáló és Tanácsadó Kft. (1068 Budapest, Dózsa Gy. út 84/c., MKVK no: 000083) as the Company's Auditor from 1st June, 2015 to 1st June, 2016 so that Tamás Horváth will be the acting Auditor.

After that the Annual General Meeting takes, by an open vote, with 7,731,886 yes (which represents 53.9% from voting shares) 335,654 not (which represents 2.34% from voting shares) and 0 abstention votes the following

Resolution No. 9/2015.(04.20.):

General Meeting elects Deloitte Könyvvizsgáló és Tanácsadó Kft. (1068 Budapest, Dózsa Gy. út 84/c., MKVK no.: 000083) as the Auditor from 1 June 2015 to 1 June 2016 in a way that the proceeding accountant is Tamás Horváth.

9. Item No. Decision on the remuneration of the Board Members and the Auditor

Dr. Ákos Erdős: no recommendation has arrived for changing the remuneration of the Board Members. The Audit Committee proposes that the remuneration of the Auditor for 2015 will be the same as it was last year: 8,200,000 HUF + VAT.

Following this the Chairman calls upon the attendee Shareholders that ask questions and make comments in relation to this Item No. 9.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, 8,067,540 yes (wich represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 10/2015.(04.20.):

The remuneration of the Board Members is not changed by the General Meeting.

The fee of the Auditor shall be HUF 8,200 thousand in 2015.

Item No. 10. Authorization of the Board based on point 9.3 of Statutes purchase of own shares

Dr. Ákos Erdős: Based on the Business Act, Paragraph 224 and the Company's Statutes, Point 9.3., the Board of Directors recommends that the General Meeting authorizes the Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series „A” issued by ANY Security Printing Company PLC. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the

present authorisation, the Board of Directors may exercise the right of share acquisition until 20th October, 2016.

The Chairman puts the proposal to the vote in absence of comments, other proposition.

After that the Annual General Meeting takes, by an open vote, 8,067,540 yes (which represents 56.24% from voting shares) 0 not and 0 abstention votes the following

Resolution No. 11/2015.(04.20.):

The General Meeting authorizes the Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by State Printing House Plc. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorisation, the Board of Directors may exercise the right of share acquisition until 20 October 2016.

Item No. 11. Others

Dr. Katalin Prandler, lawyer and shareholder, presented a question to the Board of Directors concerning women's representation. Dr. Ákos Erdős informed on the proportion from the total officers' number represented by women at the company, within the management and the main boards (Board of Directors, Supervisory Board), and he provided the answer in writing as well.

As there is no more item on the agenda the chairperson of the Annual General Meeting thanks the attendants for participation and closes the Annual General Meeting.

The Minutes are closed on 20th April, 2015

Chairperson of the Annual General Meeting

Recorder of the minutes

Authenticator of the minutes

Authenticator of the minutes

The document is edited and countersigned on 20th April, 2015, by: