

RESOLUTIONS OF THE GENERAL SHAREHOLDER'S MEETING

Resolutions of the extraordinary General Shareholder's Meeting of Synergion Information Systems Plc. held on January 30, 2009

BUDAPEST, JANUARY 30, 2009

Synergion Information Systems Plc. (1047 Budapest, Baross u. 91-95., company register number: 01-10-044960 – hereinafter: Company) adopted the following resolution in its extraordinary General Shareholder's Meeting held in the registered office of the Company.

With regard to the fact that the General Shareholder's Meeting convened for 9:00 was inquorate, the repeated General Shareholder's Meeting starting from 10:00 hours was a quorum, regardless of the number of attendees.

On its extraordinary General Shareholder's Meeting held on January 30, 2009 (hereinafter: General Shareholder's Meeting) the Company passed the following resolutions:

1.

General Shareholder's Meeting resolution no. 1/2009 (January 30):

„Members of the polling committee of the General Shareholder's Meeting are Beáta Szekrényesi and Anita Lénárt.”

(Number of votes:

YES:	3,376,795 pcs	ratio: 100 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	0 pc	ratio: 0 %)

2.

General Shareholder's Meeting resolution no. 2/2009 (January 30):

„The record of the General Shareholder's Meeting will be Balázs Bokorovics, representative of Pannergy Nyrt. shareholder, and Gergely Szűcs, representative of Cashline Holding Zrt. shareholder.”

(Number of votes:

YES:	3,376,795 pcs	ratio: 100 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	0 pc	ratio: 0 %)

3.

General Shareholder's Meeting resolution no. 3/2009 (January 30):

„The recorder of the General Shareholder's Meeting was dr. M. Judit. Varga ”

(Number of votes:

YES:	3,376,795 pcs	ratio: 100 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	0 pc	ratio: 0 %)

4.

General Shareholder's Meeting resolution no. 4/2009 (January 30):

„The General Shareholder's Meeting resolves that Synergon Informatika Nyrt. should gain in the demerging Synergon IT Invest Zrt., a share of 99.5%, as opposed to the figure of 99% proposed by the Board of Directors.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

5.

General Shareholder's Meeting resolution no. 5/2009 (January 30):

„The General Shareholder's Meeting accepts the proposal of the Board of Directors prepared about the transformation, with the change contained in General Shareholder's Meeting resolution no. 4/2009. (January 30).”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

6.

General Shareholder's Meeting resolution no. 6/2009 (January 30):

„The General Shareholder's Meeting has accepted the statement of the independent auditor regarding the transformation, the draft asset statements and the asset inventory statements, as well as the attachments thereof, with the asset value projected on the shares owned by those shareholders who do not intend to participate in the transformation, and adjusted, as per General Shareholder's Meeting resolution no. 4/2009 (January 30), by the modified value of the shares subscribed by Synergon Information Systems Plc. in the demerging company.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

7.

General Shareholder's Meeting resolution no. 7/2009 (January 30):

„The General Shareholder's Meeting has accepted the statement of the Board of Directors about the transformation and the draft asset statements and draft asset inventory statements and the attachments thereof.”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

8.

General Shareholder's Meeting resolution no. 8/2009 (January 30):

„The General Shareholder's Meeting has determined the number of persons and their shares not intending to participate in the transforming and demerging business enterprise as follows:

Number of shareholders: 22

Total number of shares: 199,897 pieces

The General Shareholder's Meeting has resolved that the shares defined in the declaration of intention of persons not intending to participate in the transformation will remain frozen for 30 days after the resolution on the company court registration of the transformation has become binding, while those shares that will be taken into account in the share allocation of the demerging company will remain frozen until the time the resolution on the company court registration of the transformation has become binding. By this resolution the General Shareholder's Meeting releases the freezing of the shares not to be taken into account in the share allocation of the demerging company.”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

9.

General Shareholder's Meeting resolution no. 9/2009 (January 30):

„The General Shareholder's Meeting has adopted the proposal of the Board of Directors for agenda item no. 5, with the amendment that the asset portion payable to the persons not intending to participate in the transforming and the demerging business enterprise will be issued in money. The General Shareholder's Meeting accepts that the asset portion payable to persons not intending to participate in the transforming and the demerging business enterprise will be paid within 30 days following the time when the resolution following the registration of the transformation by the company court became binding.”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

10.

General Shareholder's Meeting resolution no. 10/2009 (January 30):

„The General Shareholder's Meeting accepts the submitted asset statement of the Company, compiled as of the cut-off date of November 30, 2008, supported by underlying asset inventory, which contains – at book value – assets in the amount of 8,480,346 thHUF, liabilities in the amount of 3,401,116 thHUF, as well as the outstanding balance of these two amounts, i.e. a shareholder's equity of 5,079,230 thHUF. (This includes 9,554,630 issued shares).

The above statement constitutes part of the definition of the book value of the shares, also taking into account the adjusting item contained in the deposit reserve of 560,611 thHUF. Based on the draft asset statement, the book value of one share is: 472.924 HUF/piece.

The General Shareholder's Meeting approves that the negative profit reserve recognized in the draft asset statements should be transferred to capital reserve, pursuant to the relevant provision of the act on business enterprises and accounting, as part of shareholder's equity settlement.

The General Shareholder's Meeting accepts that the owners of 50,000 shares demerge – subject to the provisions of Gt. on demerger – and establish a new private company limited by shares, with subscribed share capital of 10 mHUF. (The number of shares is 50,000, the face value is 200 HUF/

share). Upon demerger, the initial assets of the new private company limited by shares consist of a capital reserve of 13,646 thousand HUF proportionate with the subscribed capital and monetary assets totaling 23,646 thousand HUF, equaling the sum of these two items.

The General Shareholder's Meeting acknowledges that, with regard to the fact that Synergon Information Systems Plc. holds repurchased treasury shares of its own, thus at the moment of demerger Synergon Information Systems Plc. is a shareholder itself. The General Shareholder's Meeting approves that as a shareholder, Synergon Information Systems Plc. may subscribe 49,750 shares with a face value of 200 HUF / piece in the new private company limited by shares, proposed to be established, by which he may acquire a shareholding of at least 99.5 %, furthermore, it may place the added value acquired upon the demerger into the capital reserve of the newly established private Ltd. Thus the private Ltd. resulting from the demerger becomes a subsidiary of Synergon Information Systems Plc., and by this it is ensured that the shareholders and shareholding ratios of the continuing public Ltd. and the new private Ltd. remain unchanged, without damaging the interests of any party.

The General Shareholder's Meeting resolved that in consideration of General Shareholder's Meeting resolution no. 8/2009. (January 30) and 9/2009. (January 30.) the face value of 199,897 shares will be withdrawn at a value of 200 HUF a piece. The book equity value of one share is 472.924 HUF. The withdrawal of shares means a total decrease of 94,536 thousand HUF in equity, which involves a subscribed capital reduction of 39,979 thousand HUF, a decrease of 129,824 thousand HUF in capital reserves, furthermore, a negative adjustment of profit reserves by 75,267 thousand HUF. A total of 94,536 thousand HUF in asset value has been recorded as a short-term liability in the draft asset statement of continuing Synergon Information Systems Plc.

As a result, in the draft asset statement of continuing Synergon Information Systems Plc., the book value of the assets is 8,455,502 thousand HUF, the value of the liability is 3,495,652 thousand HUF, the value of shareholder's equity is 4,959,850 thousand HUF, the subscribed share capital after the division of assets is 1,860,947 thousand HUF. This represents the value of 9,304,733 shares, at a face value of 200 HUF per share.

The General Shareholder's Meeting acknowledges the naming of 250 shares involved in the capital reduction, which were assessed and named according to the published announcement (announcement published on January 14, 2009 on the form and substance requirements of statements). (refer to the enclosed minutes on the subject of „Processing of the statements submitted until January 26, 2009, 4 p.m., based on the announcement published about the demerger of Synergon Information Systems Plc.“). The shares of Synergon Information Systems Plc. shareholders accepted here will be withdrawn, and these shareholders become the holders of 250 shares of the new private Ltd.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

11.

General Shareholder's Meeting resolution no. 11/2009 (January 30):

„Regarding the 250 shares available to be acquired in the demerging company, the General Shareholder's Meeting has resolved that these shares shall be allocated to those shareholders whose proportionate shareholding reaches the amount of at least 1 share, according to the rules of mathematical rounding, as per the rules of allocation published in advance.“

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

12.

General Shareholder's Meeting resolution no. 12/2009 (January 30):

„The General Shareholder's Meeting mandates the Board of Directors of Synergon Information Systems Plc., to submit its statement of purchase on behalf of Synergon Information Systems Plc., in line with its commitment made on the subject of the sale of a total of 250 shares to be issued to shareholders Cashline Holding Zrt. and PannErgy Nyrt. in the demerging company, within 3 workdays following the notification about the binding resolution on the registration of the demerging company in the company register.”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

13.

General Shareholder's Meeting resolution no. 13/2009 (January 30):

„The General Shareholder's Meeting has resolved and approved of the transformation of the Company as defined in the above documents, and accepted the Contract on Demerger with the following amendments.

Clause II/A of the Draft contract on demerger, on the companies to be established, submitted by the Board of Directors, changes to the following:

Business name of the Company: Synergon Information Systems Public Company Limited by Shares (hereinafter: remaining company)

Short name of the company: Synergon Information Systems Plc.

Registered office of the company: 1047 Budapest, Baross u. 91-95.

The equity capital of the Company: 1,860,947,000, i.e. one billion eight hundred and sixty million nine hundred and forty-seven thousand HUF, which consists of 9,304,733 common shares with a face value of 200 HUF each, dematerialized shares of series „T”.

The first paragraph of clause 2 of the Contract on demerger, submitted by the Board of Directors, shall change to the following:

In the company established by the demerger Synergon Information Systems Plc. will acquire a determining share of 99.5%, in such a manner that assets in cash corresponding to a part of the currently existing treasury shares from the assets of the Company will be allocated to the demerging company, together with the contractual rights and obligations to be specified in detail in Annex 3 of the current contract on demerger and the related professional qualifications and references, and the remaining shareholding of one per cent will be distributed among those shareholders of the Company – among one another, in the ratio corresponding to their shareholding in the Company – who intend to acquire a shareholding in the demerging company.

The second and third paragraphs of clause 3 of the Contract on demerger, submitted by the Board of Directors, shall change to the following:

As specified above, the share capital of Synergon Information Systems Public Company Limited by Shares will be 1,860,947,000 HUF, i.e. one billion eight hundred and sixty-six million nine hundred and forty-seven thousand HUF after the demerger. After the demerger the share capital of the resultant Synergon IT Invest Private Company Limited by Shares will be 10,000,000 HUF, i.e. ten million HUF. The consideration of a total of 199,897 shares will be paid to the shareholders not intending to participate in the transformation. The asset value corresponding to 199,897 shares

with a value of 472.924 HUF per share means a total capital reduction of 94,536 thousand HUF, of which 39,979 thousand HUF will be paid from the subscribed capital, 129,824 thousand HUF from capital reserve and 75,267 thousand HUF from the positive profit reserve. All these together necessitate the imposition of a payment obligation of 94,536 thousand HUF.

Synergon Information Systems Plc. withdraws 199,897 shares, thus the number of traded shares of the public company limited by shares changes to 9,304,733.

Synergon Information Systems Plc.. withdraws 199,897 shares, thus the number of traded shares of the public company limited by shares changes to 9,304,733. The opening draft asset statements of the resultant companies and the draft opening asset statements, which were assessed by an auditor independent from the company, constitute Annexes 4, 5 and 6 to this Agreement. If this Agreement has not provided for a particular asset, then the asset, if it is divisible, or the consideration thereof, if it is not divisible, and the shareholders decide on selling it, shall be allocated in a ratio of 99.4655 % and 0.5345 % to the resultant companies.

The first paragraph of clause 4 of the Contract on demerger, submitted by the Board of Directors, shall change to the following:

The assets of the demerging business enterprise shall be divided up in the following percentage ratio:

- | | |
|-------------------------------|-----------|
| 1. Synergon Informatika Nyrt. | 99.4655 % |
| | 0.5345 % |
| 2. Synergon IT Invest Zrt. | |

The second paragraph of clause 6 of the Contract on demerger, submitted by the Board of Directors, shall change to the following:

Contracting parties agree that in the case of those shareholders who intend to participate in the demerging company as shareholders, the exchange ratio of the shareholders will be determined at 1:1, in the event the number of exchanged shares is less than 250. If the number of shares to be exchanged exceeds 250, then the 250 shares will be allocated as follows among the shareholders intending to demerge:

- the board of directors of the company under transformation summarizes the number of shares intended to be exchanged, which it considers as 100%,
- after that it determines the ratios of the individual shareholders, compared to another,
- then, in consideration of these determined ratios, it allocates the 250 shares to be exchanged among the shareholders intending to demerge.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

14.

General Shareholder's Meeting resolution no. 14/2009 (January 30):

The General Shareholder's Meeting resolves that the legal effects related to the transformation shall start applying as of April 30, 2009, until the time of the registration of the transformation by

the company court the demerging company will continue operating in its form preceding the demerger.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

15.

General Shareholder's Meeting resolution no. 15/2009 (January 30):

„The General Shareholder's Meeting has adopted the proposal submitted by the Board of Directors on the amendment of the articles of association of Synergon Information Systems Plc.. related to the transformation with the following amendment:

Clause 3.1. of the Articles of Association of Synergon Information Systems Plc. relating to the share capital of the Company shall change to the following:

„3.1.

The share capital of the Company is 1,860,947,000, i.e. one billion eight hundred and sixty million nine hundred and forty-seven thousand HUF, which consists of 9,304,733 shares with a face value of 200 HUF each, dematerialized shares of series „T”.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

16.

General Shareholder's Meeting resolution no. 16/2009 (January 30):

„The General Shareholder's Meeting has adopted the wording of the articles of association for the demerging company (Synergon IT Invest Zrt.), submitted by the Board of Directors, with the following changes:

The motion submitted by the Board of Directors on the Articles of Association of Synergon IT Invest Zrt. shall change as follows:

„4.1.

The share capital of the company is 10,000,000 HUF, i.e. ten million HUF, which is fully cash, and which will be provided from the assets of the legal predecessor company until the demerger has been registered by the company court.

„4.2.

The share capital consists of 50,000 (i.e. fifty thousand) registered shares, each with a face value of 200 HUF (i.e. two hundred HUF), series „T” shares ensuring identical membership rights, which will be produced by printing. The shares will be issued at face value. The shareholders of the Company assume the obligation that they shall take over every share.”

„4.5.

Shares belonging to one series of stocks (including stocks within one share class that are of the same type, contents, and represent the same degree of membership rights) may also be issued as shares with consolidated denomination, furthermore, at the request and expense of the shareholder

they may also be converted into shares with consolidated denomination. Unless otherwise agreed, the conversion of shares into shares with consolidated denomination shall not create joint property, pursuant to the statutes on securities, the shareholder is under no restriction regarding his rights attached to the base denomination of the shares with consolidated denomination. At the request and expense of the shareholder, subsequently a share with consolidated denomination may be divided up into consolidated shares of smaller denomination and into shares with face value defined for the given series of stocks.

The Board of Directors shall be entitled to issue or divide up consolidated shares .”

*„The following sub-clause (g) shall be added to clause 4.6:
(g) other data defined in law and in the articles of association.”*

„47 The first sentence shall be deleted.

„48 The first paragraph shall be deleted.

„5.1.

*The following persons shall be entitled to sign on behalf of the Company:
a, two members of the Board of Directors, together,”*

„6.3.

The General Shareholder’s Meeting shall be a quorum if the shareholders present – in person or by proxy – represent over half of the votes constituted by voting shares. The repeated General Shareholder’s Meeting may be convened with the invitation of the original General Shareholder’s Meeting, for the day of the inquorate General Shareholder’s Meeting as well, at a time later by at least one hour than the announced time of the original General Shareholder’s Meeting.”

*„6.5. the sentence part between sub-clause (b) and the dash shall be deleted
sub-clauses (e) and i) the Supervisory Board shall be deleted.*

„Correction of misprints in clauses 7.4 (General Shareholder’s Meeting and articles of association instead of the founder)”

„9.1.

The share capital may be raised by the resolution of the General Shareholder’s Meeting, subject to the conditions defined in this Memorandum of Association.

„Clause 9.2. to be deleted

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

17.

General Shareholder’s Meeting resolution no. 17/2009 (January 30):

„In accordance with the motion of the board of directors, the General Shareholder’s Meeting has accepted the members of the board of directors and the auditor of Synergon IT Invest Zrt., to be established by the demerger, as follows:

Members of the Board of Directors:

- Szabolcs Vida (mother's name: Terézia Király), address: 2120 Dunakeszi, Tábor u. 58. II/2.,
- Dr. Gábor Fóti (mother's name: Éva Judit Hoffmann), address: 2083 Solymár, Katona József u. 15.,
- Márk Lazarovits (mother's name: Katalin Schubert), address: 1024 Budapest, Kitaibel Pál u. 5. 3/1.

The mandate of the members of the board of directors shall be valid for five years.

Auditor:

Deloitte Könyvvizsgáló és Tanácsadó Korlátolt Felelősségű Társaság

Registered office: 1068 Budapest, Dózsa Gy. út 84/C

company register number: 01.09-071057

registration number in the chamber: 000083

designated auditor: Szilvia Binder

mother's name: Mária Orbán

address: 1141 Budapest, Fischer István u. 86.

registration number in the chamber: 003801

The mandate of the auditor shall be valid for one year.

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

18.

General Shareholder's Meeting resolution no. 18/2009 (January 30):

„The General Shareholder's Meeting did not resolve – in addition to those contained in General Shareholder's Meeting resolution no. 10/2009. (January 30) – on the withdrawal of additional shares of the Company and on the actions related to such withdrawal pursuant to Gt. (reduction of share capital and the related amendment of the articles of association), with regard to the fact that based on the resolutions on transformation accepted above, the interim change of the amount of share capital cannot be effected until the registration of the transformation by the Company Court.”

(Number of votes:

YES:	3,367,086 pcs	ratio: 99.71 %
NO:	0 pc	ratio: 0 %
ABSTAINED:	9,709 pc	ratio: 0.29 %)

Synergion Information Systems Plc.