
SYNERGON INFORMATION SYSTEMS PUBLIC LIMITED COMPANY
STATUTES*

This present document is the consolidated and effective Statutes of Synergon Information Systems Plc. (hereinafter: the Company), adopted by the Company's General Meeting in its resolution no. **28/2009 (April 30)**. Accordingly, these present Statutes shall replace the amended and consolidated Statutes of **27 June 2008**, in their entirety. **In this present document, the amendments implemented by means of the General Meeting's resolution no. 28/2009 (April 30) of 30th April 2009 are printed in bold.**

1.1.

Business name of the company:

Synergon Informatikai Rendszereket Tervező és Kivitelező Nyilvánosan Működő Részvénytársaság

Abbreviated business name of the company: Synergon Information Systems Plc.

Foreign language business name of the company: Synergon Information Systems Plc.

The Company is a publicly operated company limited by shares.

1.2.

The duration of the company

The Company was established for an indefinite period and started its operation on the day of its establishment.

1.3.

The registered address of the company: 1047 Budapest, Baross u. 91-95.

1.4.

The company's:

Trade registration number: 01-10- 044960

Tax number: 12070732-2-44

Community tax number: HU 12070732

Statistics office registration number: 12070732-7222-114-01

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2.

The Company's scope of operation (TEÁOR '08)

6202 Computer consultancy activities (major activity)
2611 Manufacture of electronic components
2612 Manufacture of loaded electronic boards
2620 Manufacture of computers and peripheral equipment
2630 Manufacture of communication equipment
2640 Manufacture of consumer electronics
2651 Manufacture of instruments and appliances for measuring, testing and navigation
2670 Manufacture of optical instruments and photographic equipment
2712 Manufacture of electricity distribution and control apparatus
2731 Manufacture of fibre optic cables
2732 Manufacture of other electronic and electric wires and cables
2733 Manufacture of wiring devices
2790 Manufacture of other electrical equipment
2823 Manufacture of office machinery and equipment (except computers and peripheral equipment)
2829 Manufacture of other general-purpose machinery n.e.c.
2899 Manufacture of other special-purpose machinery n.e.c.
3312 Repair of machinery
3320 Installation of industrial machinery and equipment
4120 Construction of residential and non-residential buildings
4212 Construction of railways and underground railways
4213 Construction of bridges and tunnels
4221 Construction of utility projects for fluids
4222 Construction of utility projects for electricity and telecommunications
4299 Construction of other civil engineering projects n.e.c.
4321 Electrical installation
4329 Other construction installation
4614 Agents involved in the sale of machinery, industrial equipment, ships and aircraft
4618 Agents specialized in the sale of other particular products
4643 Wholesale of electrical household appliances
4649 Wholesale of other household goods
4651 Wholesale of computers, computer peripheral equipment and software
4652 Wholesale of electronic and telecommunications equipment and parts
4666 Wholesale of other office machinery and equipment
4669 Wholesale of other machinery and equipment
4690 Non-specialized wholesale trade
4741 Retail sale of computers, peripheral units and software in specialized stores
4742 Retail sale of telecommunications equipment in specialized stores
4743 Retail sale of audio and video equipment in specialized stores
4754 Retail sale of electrical household appliances in specialized stores
4763 Retail sale of music and video recordings in specialized stores
4778 Other retail sale of new goods in specialized stores
5821 Publishing of computer games
5829 Other software publishing
6110 Wired telecommunications activities

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6120 Wireless telecommunications activities
6130 Satellite telecommunications activities
6190 Other telecommunications activities
6201 Computer programming activities
6201 Computer programming activities
6203 Computer facilities management activities
6209 Other information technology and computer service activities
6311 Data processing, hosting and related activities
6312 Web portals
6399 Other information service
activities n.e.c.
6820 Renting and operating of own or leased real estate
6920 Accounting, bookkeeping and auditing activities; tax consultancy
7021 Public relations and communication activities
7022 Business and other management consultancy activities
7112 Engineering activities and related technical consultancy
7120 Technical testing and analysis
7219 Other research and experimental development on natural sciences and engineering
7220 Research and experimental development on social sciences and humanities
7311 Advertising agencies
7312 Media representation
7320 Market research and public opinion polling
7490 Other professional, scientific and technical activities n.e.c.
7711 Renting and leasing of cars and light motor vehicles
7733 Renting and leasing of office machinery and equipment (including computers)
7739 Renting and leasing of other machinery, equipment and tangible goods n.e.c.
7740| Leasing of intellectual property and similar products, except copyrighted works
7810 Activities of employment placement agencies
7820 Temporary employment agency activities
7830 Other human resources provision
8020 Security systems service activities
8230 Organization of conventions and trade shows
8299 Other business support service activities n.e.c.
8532 Technical and vocational secondary education
8541 Post-secondary non-tertiary education
8559 Other education n.e.c.
9511 Repair of computers and peripheral equipment.

Registered share capital and Shares

3.1.

The Company's registered share capital is 1,860,946,600 HUF (One billion eight hundred and sixty million nine hundred and forty-six thousand six hundred Forints, consisting of 9,304,733 dematerialized, series 'T' registered ordinary shares of the value of 200 HUF (two hundred Forints) each.

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3.2.

The Company's ordinary shares are of identical nominal value and confer identical rights.

3.3.

If, in the event of increasing the Company's registered share capital by the subscription of new shares, the shareholder fails to comply with his due payment obligation during the capital increase before the date defined therein or during the additional period of thirty (30) days specified by the Board of Directors, his shareholder's rights shall terminate as of the day following the expiration of the additional period; and the Board of Directors shall notify the shareholder of such termination of rights. In addition, the person failing to comply with his payment obligation shall be liable to the Company pursuant to the general rules of civil law for the damage arising out of his failure to comply with his payment obligation.

3.4. Deleted

3.5. Deleted

3.6. Deleted

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3.8. Deleted

Share transfer

4.1. Deleted

4.2. Deleted

4.3.

The shares of the Company shall only be acquired and transferred through debiting or crediting a securities account.

4.4.

All transferring of shares shall be effective and shareholders shall be entitled to exercise their shareholder's rights with respect to the Company if such shareholders have been duly registered in the Shareholders' Ledger for the shares in question under the order of procedure in conformity with the effective provisions of these Statutes, the relevant legislative provisions and other regulations.

Record keeping and registration in the Shareholders' Ledger

5.1.

Keeping the Shareholders' Ledger

Any owner of the Company's shares is entitled to request his registration in the Shareholders' Ledger of the Company in accordance with the provisions of these Statutes.

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5.2

The Company's Board of Directors or its representative duly authorized by the law shall keep a Shareholders' Ledger of the shareholders, recording the following information:

- a) the name of the shareholder and the shareholders' nominees (hereinafter: the 'shareholders') – in the event of jointly owned shares the name (company name) of the joint representative;
- b) the address (registered address) of the shareholder;
- c) the number of shares in the possession of the shareholder by each series of shares;
- d) the percentage proportion of the ownership share;
- e) the date the share transfer is registered in the Shareholders' Ledger.

The Shareholders' Ledger may be kept either physically or on a computer, but in that case a hardcopy print out of the Ledger must be kept as well.

5.3 Deleted

6. Deleted

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9. Deleted

10. Deleted

11.

The Board of Directors shall reject the registration in the Shareholders' Ledger in the event the influence would be acquired in a manner inconsistent with either the CMA regulations in relation to influence acquisition in a publicly operating company limited by shares or the relevant stipulations of these present Statutes. In this event no shareholder's or voting rights shall be exercised with respect to the Company.

12. Deleted

13.

The shareholder shall terminate any influence exceeding the limit value calculated together with the Associated Persons as defined in Articles 24.1 and 24.2 of these present Statutes within 60 days of the acquisition of the same influence or that of the resolution of the Hungarian Financial Supervisory Authority (hereinafter called: Authority) ascertaining the unlawful acquisition of influence.

14.

As an annex to the Shareholders' Ledger the Company's Board of Directors shall keep record of the participation in the Company of shareholders holding a minimum interest of 5 percent, the date of registration as well as the names of persons considered Associated Persons with respect to such a shareholder under the provisions of these present Statutes (Article 17).

15.

The Company shall address any individual, personal notices to the shareholder(s) registered in the Shareholders' Ledger to the addresses specified in the Shareholders' Ledger or the application for registration, and shall not assume responsibility if the actual conditions are different from the conditions specified in the Shareholders' Ledger or the application for registration.

16.

The shareholders' voting and other shareholders' rights with respect to the Company shall not be exercised by any person acquiring or holding any shares in breach of the law in effect or the provisions of these Statutes or by holders of registered shares whose share participation was not registered in the Company's Shareholders' Ledger before the date defined in these present Statutes.

17.

For the purposes of the provisions of these present Statutes, the persons associated with the shareholder ('Associated Persons') shall mean those persons acting with the shareholder in concert (Article 20.2), in the event of a natural person shareholder the close relatives of such private individuals having an influence in the Company as defined in the CMA (Civil Code point b) of § 685) as well as the non-private persons having an indirect influence concerning the shareholder in question or through which persons the shareholder in question has an indirect influence in the Company.

Shareholders' nominees

18.

Under the written agreement made between the securities account holder or the clearing house and the shareholder pursuant to the applicable provisions of Act on the Capital Market (hereinafter: 'the agreement'), the securities account holder or the clearing house is entitled to exercise the shareholder's rights with respect to the company limited by shares as the shareholder's nominee (hereinafter: 'nominee') on its own behalf, for the benefit of the shareholder. A non-resident may also act as a nominee if under his national law he is entitled to exercise membership rights with respect to the company limited by shares in his own name.

19.1

The activities of the nominee may include the exercising of any shareholder's rights for which the shareholder is also entitled. Nominees are only entitled to exercise shareholder's rights on the basis of the registered shares registered on the security account held by such nominees.

The nominee's exercising of shareholder's rights at the General Meeting is subject to the provisions of the CMA concerning nominee's rights to information, the requesting of instructions and voting.

19.2

Upon the Company's request, the nominee shall nominate the shareholders represented by such nominee and certify the existence of his nomination. Should the nominee fail to comply with the obligation stipulated in the above request, he shall not exercise any voting rights in relation to the Company.

Acquiring influence and the publication thereof

20.1.

For the purposes of these Statutes, the acquisition of influence shall mean the acquisition of the voting rights enabling participation in decision-making at the Company's General Meeting, including the assertion of a purchase or re-purchase option or a forward purchasing agreement concerning the voting shares or the exercising of voting rights pursuant to the right of use or enjoyment or the event when such influence is created by circumstances other than the conduct, specifically directed to that purpose, of the person acquiring influence, including in particular by succession, legal succession or by a decision brought by the company limited by shares, which affects shareholders' voting rights and modifies voting ratios, or by the revival of rights or the cooperation, implemented for this purpose, of persons acting in concert.

20.2.

For the purposes of these Statutes, the persons acting in concert shall mean the natural or legal persons or the other organisations without a legal personality which act in concert on the basis of an agreement aiming at the acquisition of influence in the Company, the acquisition of the control of the Company or the prevention of a purchase offer; as well as – irrespective of the objective of their acting – the enterprises defined as groups in point 126 of Article (1) in § 5 of the CMA.

20.3.

When establishing the fact and the extent of the acquisition of influence under Articles 20.1 and 20.2, the extent of (i) the direct influence and the indirect influence as per point 72 of Article (1) of § 5 of the CMA, as well as the influence of (ii) the persons acting in concert, (iii) the close relatives as per point b) of § 685 of the Civil Code and (iv) the further Associated Persons as per Article 17 shall be added together.

20.4. Deleted

21.

A person shall be deemed to have acquired influence on his behalf, but for the benefit of a shareholder, if such an acting third person has his name registered in the Shareholders' Ledger as a shareholder instead of a nominee.

Publication of the acquisition of influence

22.

Any acquisition of influence by a shareholder – occurring immediately or on a future date or in function of a condition – amounting to at least five percent in the Company, as well as any subsequent five-percent acquisition of shareholder's influence (ten, fifteen, twenty, etc. percent) or the same extent decrease in the influence of a shareholder – occurring immediately or on a future date or in function of a condition – shall be reported and published by the persons having influence concerned within two calendar days of such acquisition or change to the Authority and the Company's Board of Directors, with the content and in the manner as defined in the provisions of the CMA.

23.

Subject(s) failing to report and publish such acquisition or change as per Article 22 shall not be entitled to exercise their voting rights in the Company until the reporting obligation is observed.

Acquiring influence through compulsory public offer

24.

Any rule concerning the acquisition of influence not regulated in this present Statute shall be fully governed by the applicable provisions of the CMA in effect.

24.1.

In the event of the existence of the conditions stipulated in Act CXX of 2001 on the Capital Market (hereinafter: CMA), any acquisition of influence in the Company in excess of 33% shall require a prior public purchase offer.

24.2.

Any acquisition of influence in the Company in excess of 25% shall require a prior public purchase offer (hereinafter: offer), if apart from the subject(s) no other person is (independently or jointly) in the possession of an influence exceeding 10% of the voting rights with respect to the Company.

For the purpose of the application of this Article the person having an influence exceeding 10% shall only mean the natural and legal persons or other subjects without a legal personality which has or have reported their acquisition of influence exceeding

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10% individually or jointly to the Company's Board of Directors and the Authority in connection with the provisions of the CMA.

24.3.

The offer – with the exceptions defined in Article (2) of § 68 of the CMA – shall be made prior to the acquisition of influence in the extent determined in Articles 24.1 and 24.2 and it shall be submitted to the Authority for approval. The offer shall be made regarding all the Company's shares constituting a voting right and for all the Company's shareholders having a voting right.

24.4.

In the offer, the consideration for the shares constituting the subject of the offer shall not be lower than the sum calculable on the basis of point a) of Article (1) in § 27 of the CMA.

24.5.

The Company's Board of Directors shall not bring any decision capable for disturbing the procedure directed to the acquisition of influence, including decisions on the increase of the registered share capital or the acquisition of the Company's treasury shares as of the date of the receipt of the offer or – if the intention to purchase came to the knowledge of the Company's Board of Directors prior to the submission of the offer – as of the day such intention became known until the expiration of the period open for the acceptance of the offer.

24.6.

The stipulations of Article 24.5 shall not concern the rights of the Company's Board of Directors during the period as per Article 24.5.

- (i) to act for the purpose of encouraging the counter offer as per § 75 of the CMA;
- (ii) to pass a decision for the implementation of a resolution which had been passed by the General Meeting prior to the commencement of the period in question and which falls within the normal business activity of the Company and which is capable for disturbing the procedure aiming at acquiring an influence;
- (iii) to provide for the implementation of the resolution which was passed by the General Meeting during the period in question which is capable for disturbing the procedure aiming at acquiring an influence.

24.7

During the period defined in Article 24.5 in addition to the decisions determined in Articles 24.6 (i)-(iii), the Company's Board of Directors is entitled to make decisions which are capable for disturbing the procedure aiming at acquiring an influence in the Company if the public offer in relation **to the same was made by a company – or a company which is under the direct or indirect influence of such a company – which with respect to itself does not apply measures which are similar to the ones stipulated in Article 24.5 to restrict the disturbances of public offers.**

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24.8.

The Board of Directors shall give an opinion on the offer and publish it at the same location where the operating plan and the report on the business operation of the bidder are accessible for the shareholders, prior to the first day of the period open for the issuance of the declaration of acceptance. In the event the Authority has approved an amended version of the offer, the Board of Directors, if so required, is entitled to publish a new opinion, taking into account such amendments.

24.9.

The Company's Board of Directors – with the exception of the offer made by persons acting in consort – shall assign an independent financial consultant with the evaluation of the offer and publish the expert opinion in the same manner as the opinion of the Board of Directors. The Board of Directors shall notify the shareholders of the publication of the expert opinion by means of a publication.

24.10

The Bidder shall notify the Company of the outcome of his Offer within two working days immediately following the closing day of the period open for the acceptance of bids.

24.11.

In the event influence is acquired in a manner other than laid down in the applicable provisions of these present Statutes or of the CMA, voting rights with respect to the Company shall not be exercised by the persons acquiring influence. The person(s) having acquired influence shall eliminate the influence gained inconsistently with or evading the statutory or legislative provisions in relation to influence acquisition within 60 (sixty) days of their acquisition or the issuance of the Authority's relevant decision. The person(s) acquiring influence shall not be entitled to exercise voting rights in the Company until the reporting obligation is observed.

General Meeting

25.

The supreme body of the Company is the General Meeting, constituted by all the shareholders registered in the Shareholders' Ledger. Shareholders are entitled to exercise their rights primarily at the General Meeting. Only the persons who are registered in the Shareholders' Ledger – at the time of closing the same – are entitled to participate at the General Meeting either in person or via the nominee. The shareholder shall only be entitled to participate at the General Meeting if:

- (a) the shareholder or the nominee is registered in the Shareholders' Ledger prior to the General Meeting in conformity with the provisions of this present Statute;

The members of the Board of Directors are entitled to participate at the General Meeting. The auditor shall participate at the General Meeting discussing the Company's report made in conformity with the Accountancy act.

25.1.

The Company shall publish the notification of convening the General Meeting on its own homepage and other publication sites (Article 37) at least 30 (thirty) calendar days prior to the first day of the General Meeting.

The notice shall include the following information:

- (a) the company's business name and registered address;
- (b) the time and place of the General Meeting;
- (c) the agenda of the General Meeting;
- d) the conditions of exercising the voting right as laid down in the Statutes;
- (e) the place and the time of the repeated General Meeting in the event of the lack of a quorum at the General Meeting.

25.2.

The exclusive competence of the General Meeting shall include:

- (a) the establishment and amendment of the Statutes;
- (b) decisions on the changing of the Company's form of operation;
- (c) decisions on the reorganization and the termination without successor of the Company;
- (d) the appointment and withdrawal of the members of the Board of Directors and of the auditor; the establishment of their remuneration
- (e) the approval of the annual report under the Accounting Act, including the decision on the utilization of the net profit;
- (f) decisions on the payment of advance on dividend;
- (g) decisions on raising or lowering the registered share capital, or on authorizing the Board of Directors to raise the registered share capital;
- (h) changing the rights in relation to the various series of shares and the conversion of the various share types and classifications;
- (i) decisions on the issuance of convertible bonds or bonds with subscription right;
- (j) decisions on the acquisition of own shares, subject to the exceptions laid down in these Statutes, including the acceptance of the public offers for the Company's own shares;
- (k) decisions on taking measures capable for disturbing a public purchase offer procedure.

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- (l) the definition of the guidelines and framework of the long term remuneration and incentive system for the members of the Board of Directors;
 - (m) the election of the members to the Audit Committee;
 - (n) the approval of the Corporate Governance Report;
 - (o) decision on the exclusion of exercising the subscription first option right;
 - (p) determination of the amalgamation of the Company with another company, as well as the transformation of the Company into another enterprise form;
 - (q) decision on any issue relegated to the exclusive competence of the General Meeting by the provisions of the law or these present Statutes;
 - (r) measurement of the previous year performance of the members of the Board of Directors, Decision on granting relief to the members of the Board of Directors.

25.3.

The Company's General Meeting shall hold at least 1 (one) ordinary meeting each year. The ordinary annual General Meeting shall be held by the 30th of April every year, at the latest.

25.4.

The Board of Directors are entitled to convene an extraordinary General Meeting, if it is deemed important with respect to the operation of the Company. The Board of Directors shall convene an extraordinary General Meeting in the events specified in the Act on Business Associations /Companies Act, CA/.

25.5. Deleted

25.6.

The preconditions of shareholders to exercise their voting rights are as follows:

- (a) the shareholder has fulfilled his financial contribution due to the Company;
- (b) the owner of registered shares was duly registered in the Shareholders' Ledger of the Company for the shares on the basis of which he is to exercise his rights at the General Meeting prior to the date of the General Meeting on the basis of the cross-checking of owners made by KELER and the owner is in the possession of the share at the time of the General Meeting.
- (c) in the event the shareholder is represented by a nominee, such nominee has been registered in the Shareholders' Ledger under the appropriate rules of procedure,
- (d) the shareholder or his nominee has signed the attendance sheet, verified his identity or his entitlement as a nominee and received the voting block containing his voting slips.

25.7.

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The General Meeting shall not make any decision in any matter not featured on the published agenda unless all the shareholders are present and have unanimously approved the inclusion of the new item in the agenda.

26.

Quorum at the General Meeting

26.1.

The General Meeting shall constitute a quorum if it has been properly convened, and the shareholders representing over half of the votes embodied by the voting shares are present either in person or represented by a nominee.

The General Meeting to be repeated due to lack of quorum shall be convened at the same time as the original General Meeting is convened, for the time specified in the notice of the original General Meeting, for **1, that is one, hour** following the original General Meeting at the earliest and 21 (twenty-one) days after the original General Meeting at the latest. With respect to the matters on the original agenda, the repeated General Meeting shall constitute a quorum regardless of the number of persons attending.

26.2.

The proxy for vote shall be drawn up in a notarial document or a private deed of full probative value, and handed over to the Chairman of the Board of Directors, or in the event of his incapacitation, to the person acting as the deputy of the Chairman of the Board of Directors, as appointed in conformity with the resolution of the Board of Directors not later than the opening of the General Meeting.

Proxy for vote shall be valid for a single General Meeting, including the General Meeting repeated due to the lack of quorum.

27.

Passing decisions at the General Meeting

27.1.

One vote shall be due upon each share of the Company of the nominal value of two hundred forints to the shareholder (nominee) owning such share. Unless otherwise specified in the Companies Act or these present Statutes, the simple majority of the valid votes cast by the attending shareholders shall be required for the decisions of the General Meeting.

27.2.

The conducting Chairman of each General Meeting shall be the Chairman of the Board, in the event of his incapacitation, the person elected by the simple majority of the General Meeting. The General Meeting shall elect the authenticator of the minutes from the shareholders and the polling clerks from the attending participants by a simple majority upon the recommendation of the conducting Chairman.

The conducting Chairman of the General Meeting shall:

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- establish the quorum of the General Meeting on the basis of the attendance sheet;
 - open and administer the General Meeting, in particular, give and refuse the right of speech regarding the submitter (contributor);
 - draw up and submit proposals for decision;
 - establish and announce the result of voting and the resolutions;
 - order a recess, adjourn and declare the General Meeting closed;
 - make sure that the minutes of the General Meeting are taken.

27.3. Deleted

27.4. Deleted

27.5.

The General Meeting shall not make any decision resulting in the withdrawal of the share – including decisions resulting in the deletion of a series of securities as a sanction – unless any investor has previously assumed the liability to make a purchase offer related to such withdrawal in accordance with the applicable provisions in effect of the Launching and Circulation Rules of the Budapest Stock Exchange (hereinafter: the 'Rules').

Under the provisions of these Statutes and the Rules, the decision by shareholders representing at least 75 percent of voting rights in terms of the share series in question shall be sufficient to initiate the withdrawal of such shares from the stock exchange, instead of the decision of the General Meeting.

27.6.

The resolutions of the General Meeting shall also be obligatory with respect to shareholders who did not attend the General Meeting. Voting shall be conducted by the casting or showing of voting slips, as instructed by the conducting chairperson.

27.7. Deleted

28. Deleted

28.1. Deleted

28.2. Deleted

29. Deleted

Board of Directors

30.

In place of the former Board and Supervisory Board, the Board of Directors shall work performing unified management system and attend the duties of the former Board and the Supervisory Board as specified by law.

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The Board of Directors is the Company's executive body, administering the Company's affairs and representing the Company before the court and other authorities and with respect to third persons, and exercising the employer's rights with respect to the employees of the Company.

30.1.

The Company's affairs shall be administered by a Board of Directors consisting of a minimum of 5 (five) – except if it is specified otherwise herein with regard to the representation of the employees - and a maximum of 11 (eleven) persons, each member is to be elected by the General Meeting for the maximum period up to the Ordinary General Meeting held in the third calendar year following his election. The majority of the members on the Board of Directors shall be independent members.

For the purposes of these present Articles of Association (Statutes), the Member Company shall mean any domestic or foreign company in which the Company has minimum of 10% (ten percent) direct or indirect influence in conformity with the actual effective provisions of the CMA (Capital Markets Act).

30.2.

The meeting of the Board of Directors shall elect a chairman from the members of the Board of Directors for a maximum period of three years by a simple majority of votes of the attending members. Any member of the Board of Directors may be elected chairman. The office of chairman shall automatically terminate when the membership of the person in question on the Board of Directors has terminated.

30.3

Each calendar year, the Board of Directors shall hold at least four meetings provided that a maximum of 120 (one hundred and twenty) days have elapsed between the two meetings. The meetings shall be convened by the Chairman of the Board in writing at least 8 (eight) days prior to the day of the meeting, specifying the agenda, the sequence of topics, the place and the time of such meeting. Written materials required for the making of decisions shall be forwarded to the members of the Board of Directors at least 5 (five) days prior to the day of the meeting.

In extraordinary events, the Board meetings can be convened in accordance with the normal rules with an interval shorter than the aforesaid but not shorter than 3 (three) days, if the written materials required for passing the resolutions are forwarded to the members of the Board of Directors at least 3 (three) days prior to the day of the meeting.

30.4

Subject to the applicable laws and the provisions of these Statutes, the meeting of the Board of Directors shall be entitled to decide over any issue not falling under the exclusive competence of the General Meeting or any other body or person.

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30.5

Pursuant to its own Decision, the Board of Directors is entitled to exercise the employer's rights over the Company's employees by way of the senior employees appointed in such Decision.

30.6

The Board of Directors shall determine at its own discretion, by way of a Decision, the positions granting the status of Executive Employee with respect to the Company, according to the Labour Code.

30.7.

The Board of Directors shall specify its rules of procedure comprising the issues falling within the exclusive competence of the Board of Directors. The Board of Directors shall pass its resolutions in the manner specified in its Rules of Procedure. In addition to the meetings of the Board of Directors, decisions may be brought by written voting as laid down in the rules of procedure.

30.8.

The meeting of the Board of Directors shall constitute a quorum, if it has been properly convened and at least the majority of the members of the Board of Directors are in attendance.

The meetings shall be headed by the Chairman of the Board of Directors, in the event of his incapacitation the Board member assigned by the Chairman. The Board of Directors shall pass its resolutions with a simple majority.

30.9. Deleted**30.10. Deleted****31.**

In addition to the General Meeting, the Board of Directors shall also be entitled to increase the Company's registered share capital, on the basis of the authorization of the General Meeting.

31.1.

On the basis of the authorization of the General Meeting, the Board of Directors is entitled to decide over the acquisition of the Company's treasury shares in conformity with the conditions stipulated in the authorization.

31.2.

To avoid a serious loss directly threatening the Company, the Board of Directors shall be entitled to decide over the acquisition of the Company's treasury shares even without the authorization of the General Meeting up to 10 %, that is ten percent, of the Company's registered share capital. The Company's treasury shares shall otherwise be governed by the actually effective legislative provisions.

31.3.

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The Board of Directors is entitled to decide over the adoption of an interim balance sheet in relation to raising the registered share capital charged on the wealth exceeding the registered share capital or in relation to acquiring the treasure shares.

31.4.

Duties of the former Supervisory Board specified by law shall be performed by the Board of Directors.

Signing on behalf of the Company

32.

Signing on behalf of the Company shall be made in the following manner: the persons authorized to sign on behalf of the Company shall sign their names under or above the handwritten or typed, pre-printed or printed company wording. The persons authorized to sign on behalf of the Company shall be: any two members of the Board of Directors together or any member of the Board of Directors together with the Senior Employee defined in the decision of the Board of Directors or the two Senior Employees defined in the Board of Directors, together.

Audit Committee

33.

Audit Committee of Company shall consist of minimum 3 (three) members elected by the General Meeting from the independent members of the Board of Directors.

33.1.**Competence of the Audit Committee shall include:**

- a) review of the annual report to be prepared pursuant to the accounting law;**
- b) making proposal for the auditor of the Company and its remuneration;**
- c) preparation of the contract to be concluded with the auditor;**
- d) monitoring of the enforcement of the professional requirements and rules on the conflicts of interests against the auditor, attendance of tasks in relation to the cooperation with the auditor, as well as making of proposals on measures to be taken by the Board of Directors as required;**
- e) evaluation of the operation of the financial reporting system and making proposal for the required measures;**
- f) providing assistance to the Board of Directors for the proper control of financial reporting system**

33.2. Deleted**33.3. Deleted****33.4. Deleted****33.5. Deleted****33.6. Deleted****33.7. Deleted****33.8 Deleted****Auditor****34.**

The General Meeting shall elect the Company's auditor, establishing the duration of his office and his remuneration on his election.

34.1.

The auditor shall have access to the books of the Company, may request information from senior officials and the Company's employees and may examine the Company's cash at hand, bank account, securities and inventories and agreements. The auditor may be invited to the meetings of the Board of Directors with consultation rights, and the auditor himself is also entitled to initiate his participation at such meetings. In the latter event, the auditor's request shall only be rejected on reasonable grounds. The auditor shall participate at the General Meeting discussing the Company's report made under the Accountancy act.

** This document was approved by the Shareholders Meeting in Hungarian Language. The English version is the translation of the original Hungarian document and in case of any difference between the Hungarian document and the English translation the Hungarian wording prevails.*

34.2.

The auditor shall examine any report, account and statement of assets submitted to the General Meeting for the trueness of data and compliance with the law, and shall report to the General Meeting on the result of such examination. The Company's General Meeting shall not make any decision on the report according to the Accounting Act without hearing the auditor's opinion.

34.3.

In the event the auditor establishes an impending considerable decrease of the Company's assets or such possibility comes to his knowledge, or notices any fact implying the liability, provided for in the Companies Act, of any member of the Board of Directors, he shall request the convocation of the Company's General Meeting. If the Company's General Meeting is not convened or the General Meeting fails to make the decisions required by the law, the auditor shall inform the company court performing legality supervision accordingly. In any other matter, the activity and the powers of the auditor shall be governed by the applicable provisions in effect.

Financial year and dividend**35.**

The Company's financial year shall coincide with the calendar year.

36.

Regarding the dividend payment, the General Meeting is entitled to pass a resolution parallel with the adoption of the annual report made under the Accountancy act. The day of the payment of the dividend shall be established by the General Meeting deciding on the dividend and the approval of the annual report according to the Accounting Act, provided that a minimum of 20 (twenty) working days shall elapse between the day of such a decision and the initial day of the payment of the dividend. Dividends shall be due to the shareholders registered as such in the Shareholders' Ledger on the initial day of the payment of dividend and who are also the owners of the shares in question according to KELER Ltd's cross-checking of owners as of the initial day of the payment of the dividend.

36.1

The Company shall pay a dividend to the shareholders on the basis of their data as specified in the Shareholders' Ledger, in the manner adopted in the resolution of the General Meeting. No dividend shall be paid to the debit of the Company's registered share capital; claim to the dividend shall be limited to five years.

36.2.

A minimum of 10 (ten) working days shall elapse between the day of the first appearance of the notice based on the (General Meeting, Board of Directors) resolutions defining the extent of dividend payment together with the initial day thereof, comprising also the extent of the dividend and the initial day of the payment of the dividend. Between the publication of the notice and the initial day of the payment of the dividend the Company shall act so that its treasure share stock will remain unchanged.

36.3

The Issuer shall not pay a dividend upon the treasure shares, when determining the shares due to the shareholders entitled to dividend payment the dividend due upon the treasure shares shall not be taken into consideration.

Miscellaneous

37.

In the lack of discordant legislative provisions, the Company shall publish its official notices at the official place of publication of the Budapest Stock Exchange (www.bet.hu), on the publication site of the Hungarian Financial Supervisory Authority which is recognized by the Authority for the publication of official announcements (www.kozzetetelek.hu), and the Company's own website (www.synergon.hu).

The issues not regulated in these present Statutes, the stipulations of the Hungarian law and within those, the current Act on Business Associations in effect, is considered the governing law.

These present Statutes were drawn up in their present form pursuant to decision 28/2009 (30 April) of the General Meeting of September 30th April 2009 approved by the decision of Budapest Metropolitan Court as Court Registry with its decision act number 01-10-077960/136.

Budapest 18th May, 2009

Drawn up in a consolidated structure and countersigned by:

Budapest 18th May, 2009

Dr. Varga M. Judit Legal Office,
1092 Budapest, Fehér Hajó u. 8-10. IV/7.