

DUNA PEST Residences Condominium

Buildings A and B

These Rules of Organisation and Operation were adopted separately but with the same content by the Duna Pest Residences A and Duna Pest Residences B Condominiums at the annual General Meetings of the Condominiums held on 29.03.2022, thus expressing that the Condominiums are legally separate Condominiums, but in their daily operation and management they form an integral unit. The management and operation of the two Condominiums are inseparable, including the rules of coexistence, rights and obligations of the owners of both Condominiums, which must be identical at all times.

Rules of Organisation and Operation Buildings DPR A and B (in a consolidated structure)

The amendments to the General Meeting Resolution 2022/XIX (29.03.2022), Agenda 8, item 28 and Resolution 2022/XX (29.03.2022), Agenda 8, item 29, contain the consolidated version of the current text.

**Duna Pest Residences Condominiums A and B
Péter Göndöcs Joint Representative**

**BUDAPEST District 9, topographic lot number 38017/13.
BUDAPEST District 9, topographic lot number 38017/15.**

1.

Introductory and interpretative provisions:

1.1.

DUNA CONDOMINIUM Kft. has established Condominiums under the fantasy name "Duna Pest Residences" in the exclusive ownership of Budapest District 9, topographic lot number 38017/13, and the 198-apartment residential building to be built on the property of Budapest District 9, topographic lot number 38017/15, on the basis of Act CXXXIII of 2003 on Condominiums.

The Condominium A to be established on the property at Budapest District 9, topographic lot number 38017/13 and the Condominium B to be established on the property at Budapest District 9, topographic lot number 38017/15 were registered in the land registry as independent Condominiums, however, the two Condominiums are organically linked for all services, as set out in their Memorandum of Association and their Rules of Organisation and Operation (hereinafter: ROO).

This deed contains the consolidated text of the Rules of Organisation and Operation, with the amendments adopted by the General Meeting of the Condominium.

In the provisions of this deed, in the case of the designation of Duna Pest Residences Condominiums A and B, the provisions shall be interpreted as creating obligations and/or rights for the members of the Condominium who are signatories to the document and who have adopted the amendments herein consolidated. And in the context of the members of Condominium referred to by the term 'Condominium', it should be understood as a quotation of the regulations adopted in the Condominium into these regulations, which allows for full harmonisation of the regulations of Condominiums operating as an integral unit.

"In order to ensure the exclusive operation of the Duna Pest Residences Condominiums A and B, which are technically and physically interdependent, and to ensure a uniform high standard of operation:

- The separate Rules of Organisation and Operation of the Condominiums A and B, their inseparable parts (House Rules, Standard Rules), and the amendments thereto as part of the ROO shall enter into force only if they are separately adopted by the General Meeting of both Condominiums. In that case in the event that the regulations have been discussed by the General Meeting of either of the two Condominiums, but one of the General Meetings and/or both assemblies have supported the amendments, but the support of both assemblies for the amendment to the legal requirements of the amendment, but in both Condominiums the General Meeting decision required and does not conflict with the provisions of the present ROO, the General Meeting of both Condominiums shall in each Condominium in accordance with the rule applicable to resolutions.
- The same Joint Representative shall be responsible for the common representation of the Condominiums A and B, which shall be done in accordance with the provisions of this deed relating to the election and/or recall of the Joint Representative.
- The person performing the duties of the Joint Representative of the Duna Pest Residences Condominiums A and B, shall be elected by the Condominiums, irrespective of the form of the mandate or employment relationship, shall be elected by the Condominiums in person.

- ‘A’ and ‘B’ Condominiums have a budget drawn up in accordance with a jointly agreed Financial Plan, but adopted independently, in which the rules for bearing maintenance costs are governed by the provisions of these Rules of Organisation and Operation shall govern the rules for the bearing of maintenance costs
in such a way that both the burden of bearing the costs and the rights accruing must be the same.

1.2.

In this deed, the following terms have the meanings given to them herein:

- 1.2.1. **"Founder"** DUNA CONDOMINIUM Korlátolt Felelősségű Társaság /1096 Budapest, Haller u. 2. Company registration number: 01-09-690804/
- 1.2.2. **‘A’ Condominium or ‘A’ building**/the Condominium established at Budapest District 9, topographic lot number 38017/13/.
- 1.2.3. **‘B’ Condominium or ‘B’ building**/ mean the Condominium established at Budapest District 9, topographic lot number 38017/15/.
- 1.2.4. **‘Condominiums’** shall mean the Condominiums A and B together.
- 1.2.5. **‘Memorandum of Association’** shall mean the Memorandum of Association of Condominium A and/or B.
- 1.2.6. **‘Subunit’** shall mean an apartment, business premises or garage in Condominium A and/or B.
- 1.2.7. **‘Apartment’** shall mean a separate property in Condominium A and/or B used for residential purposes
- 1.2.8. **‘Business premises’** shall mean a separate non-residential property in Condominium A and/or B which is used primarily for commercial, catering, service, entertainment or office purposes.
- 1.2.9. **‘Garage’** shall mean a car storage space in Condominium A and/or B usually comprising several car parking spaces.
- 1.2.10. **‘Parking Space’** shall mean a parking space within a garage for the parking of 1 (2 in the case of a built-in lift) car, to which the exclusive right of use is vested in the garage owner or, if there is more than one garage owner, in the specified Co-owner of the garage.
- 1.2.11. **‘Storage Space’** shall mean the lockable storage area in a common storage room in Condominium A and/or B which is for the exclusive use of a specific Co-owner.
- 1.2.12. **‘Apartment Owner’** shall mean the Co-owner who owns an apartment in Condominium A and/or B and who, if they also own a garage, shall be referred to as both an Apartment Owner and a garage owner, unless the Memorandum of Association and/or the Rules of Organisation and Operation specifically distinguish between the rules governing their status as an apartment owner and as a garage owner.
- 1.2.13. **‘Owner of business premises’** shall mean the Co-owner having the ownership of a business premises in Condominium A and/or B.
- 1.2.14. **‘Co-owners’** shall mean all the apartment owners and owners of business premises in Condominium A and/or B.
- 1.2.15. **‘Co-owner’** where the term ‘Co-owner’ is used in this deed, means all the apartment and business premises owners of Condominium A and/or B.
- 1.2.16. **‘Joint Representative’** shall mean the current Joint Representative of ‘A’ and ‘B’ Condominium.
- 1.2.17. **‘Management Office’** shall mean the organisational unit of the Joint Representative, who coordinates and supervises the management of the Condominiums A and B, where the employees of the Condominiums work

1.2.18. **'ROO'** shall mean the Rules of Organisation and Operation laid down in this deed

1.2.19. **'House Rules'** shall mean Annex 1 to the Rules of Organisation and Operation, which contains the rules of conduct and use applicable to the residents (including in particular the Co-owners, the tenants) and guests of Condominium A and/or B. The current House Rules of Condominiums A and B are identical in all respects, except for the differences in the designation of buildings A and B, where appropriate.

1.2.20. **'Standard Rules'** shall mean Annex 2 to the current version of the Rules of Organisation and Operation, which sets out the detailed duties and standards of conduct of the employees of Condominium A and/or B and of the service providers in the course of their work and the provision of services. The current Standard Rules of Condominiums A and B are identical in all respects, except for the differences in the designation of buildings A and B.

2.

The use of separately owned parts of the property:

2.1.

The Co-owner shall have the right to possess, use, benefit from and dispose of their separate property. However, the Co-owner may not exercise these rights to the detriment of the other Co-owners' rights and legitimate interests in the property.

In the possession, use and utilisation of their separate property, the Co-owner shall comply with the provisions of the Memorandum of Association, the provisions of the House Rules included in the ROO, and the Hungarian legislation in force at the time.

The provisions of the Memorandum of Association and the provisions of the ROO shall be binding on the Co-owners irrespective of the title or exclusive right of use of their property in the Condominium.

The detailed rules for the use of the premises to which separate ownership or exclusive use is given in the House Rules.

2.2.

Each Co-owner has the exclusive right to use the following:

- the separately owned apartment and the adjoining terrace, balcony, garden (if the apartment has any of the latter),
- the storage space, the exclusive use of which the Co-owner has the right to use in the first sale and purchase contract with Duna Condominium Kft. or the Founder, or the exclusive right to use which the Co-owner has subsequently acquired from a rightful owner by contract.
- the parking space for the exclusive use of which the Co-owner is entitled to the exclusive use in the first sale and purchase contract with Duna Condominium Kft. or the Founder (based on the purchase of the ownership share of the garage including the parking space and the selection of the parking space), or the exclusive right of use of which the Co-owner has subsequently acquired by contract from a rightful owner.
- the business premises purchased by the Co-owner.

The right to exclusive use of the storage space and of each parking space within the garages is acquired by the first Co-owners (under contract with Duna Condominium Kft. or the Founder) on the basis of their Sale and Purchase Contract.

After the first sale, the right to use the same storage space or parking space will always be held by the Co-owner who has acquired the right to use the storage space or parking space from the person entitled to it, by

contract, inheritance or other legal means, in compliance with the provisions of the Memorandum of Association.

2.3.

The Co-owners acknowledge that each garage on the garage level generally contains 2 to 3 parking spaces, within which the Co-owner cannot physically separate the parking spaces.

On the garage levels of Condominiums A and B, the installation of special technical equipment may lead to the creation of two levels of parking spaces, in which case the detailed rules for the use of such parking spaces are laid down in the House Rules of the Condominiums. In addition to compliance with the Condominium rules, any multi-storey car park within a garage unit must have the written consent of all the owners of the garage prior to installation. Any Co-owner concerned shall have the right to refuse consent without giving any reason.

2.4.

Unless otherwise expressly provided for in the Memorandum of Association, the apartments in the Condominium may be used exclusively for residential purposes. Any use other than that permitted may be made only if it does not interfere with the interests of the owners of the other apartments, in particular the owners of the neighbouring apartments.

In the case of use of the apartments in the Condominiums other than for residential purposes, but tolerated by the Condominium community, the users (e.g. employees, buyers, etc.) linked to the use of the apartments do not acquire the right to use the so-called community services (e.g. swimming pool, sauna, wellness, sports facilities, solarium, wall ball, club use, etc.) under any circumstances.

The use of the apartments in the Condominiums other than for residential purposes, including the exclusion of the use of community services, does not affect the existence of the obligation to bear the costs of the apartments.

2.5.

The business premises of the Condominium may be used for commercial activities, services, entertainment and office purposes only in compliance with the rules of the Hungarian legislation and regulations in force.

The business premises of the Condominium may be used for restaurants, shops or any other activity involving uncontrolled external traffic or transport of persons only in premises with a street entrance.

No music entertainment establishment, such as a disco or restaurant with music service, shall be operated in any exterior street-entrance business premises in the DPR Condominiums A and B. In the case of a restaurant or shop that is intended to provide low noise background music, the operator must, before the activity starts (opening), and under the responsibility of the owner, provide soundproofing so that the music cannot be heard from outside and cannot be perceived in the apartments next to and above the restaurant or shop.

The restaurant or shop may host an occasional performance by an invited performer up to once a month, taking into account the noise level, but the end time of the show must not be later than 9pm.

In the period between two General Meetings, in relation to the activities of an outdoor entertainment venue or a shop with an external street entrance providing musical services in the area of the DPR 'A' and 'B' Condominiums, the Joint Representative shall refuse the consent of the DPR Condominiums A and B to the operating licence for these activities, as provided for in the Rules of Organisation and Operation.

In the case of premises (e.g. shops) located in the Condominiums and designated in the property register as premises other than apartment, the use of the common areas (except for access to the property), provided by the Condominium, shall not be allowed even if they are used or occupied by their owners as apartment. The use of the amenities by the occupants of the properties designated as premises other than apartment in the property register is only possible after the change of use of the property (reclassification as apartment), subject to payment of the common expenses applicable to the apartments.

2.6.

The Co-owners undertake to rent out the parts of the Condominium property which are under their separate ownership or exclusive use only to persons who undertake in the rental contract to comply with the provisions of the House Rules and to enforce them with the persons occupying the rented property. Considering that the Condominiums are in a legal relationship only with the owners of the properties, the Co-owners acknowledge that in case of any violation of the Condominium's ROO, House Rules, Standard Rules or any General Meeting resolution in relation to tenants, guests, staff, partners, etc., they are liable for the consequences as if they were committed by the owner.

2.7.

The owner or the exclusive user of a separately owned apartment, its terrace, balcony, garden area used exclusively, roof terrace (if the apartment has one), separately owned garage (parking space), separately owned business premises and exclusively used storage spaces shall bear the costs of maintenance and upkeep of the apartment or non-residential premises. In the event that the preservation, maintenance or necessary renovation is required for a structural element or equipment which is used exclusively but is owned in common, the costs shall be borne by the common expenses of the Condominium.

2.8.

For the purposes of the Memorandum of Association and the Rules of Organisation and Operation, the following terms shall have the meaning as defined in Section 56 of Act CXXXIII of 2003 on Condominiums shall have the following meaning, provided that they are present or will be present in the operational and/or organisational structure of the Condominiums:

2.8.1. *maintenance*: operation, maintenance and renovation

2.8.2. *operation*: the provision of the services necessary for the normal use of the common property on a continuous basis, such as payment of utility charges, the provision of the maintenance of central installations, the organisation of janitorial, caretaker and caretaker services where necessary, and the operation of the management committee where it is regularly appointed.

2.8.3. *maintenance*: performing preventive repairs, other than renovation, and the replacement of certain community equipment, necessary to ensure the condition and proper use of the common property, at the expense of the community of owners. Maintenance may include:

2.8.3.1. *repair of defects*, which is the immediate, ad hoc elimination of defects and deficiencies that are life-threatening, or that substantially impair the condition of the building or its intended use and require immediate intervention,

2.8.3.2. *due maintenance*, which means the remedying, on an ad hoc basis or together with other repair work to be carried out on the building, of defects and deficiencies which are prejudicial to the condition of the building but do not substantially impair its proper use and do not require immediate intervention, but not later than six months from the date of their discovery,

2.8.3.3. *scheduled maintenance*, which is regular conservation work to ensure the condition of the building and its fitness for its intended use.

2.8.4. *renovation*: the performance of general repair and installation work on the whole or one or more main structures of the building, as may be necessary from time to time, in order to restore the building to its original technical state, either approximately or completely, or to improve its original serviceability and safety by replacing certain structures or installations or by adapting them to a different design from the original. The renovation may be:

2.8.4.1. *total renovation*: the performance of external and internal repair works to the whole of the property as required by the technical state of the building,

2.8.4.2. *partial renovation*: general repair work on at least one main structure of the building, which does not constitute a complete renovation but which can be incorporated into it within a reasonable time,

2.8.4.3. *modernisation*: construction or installation work which improves the fitness for use of an existing building, part of a building or building installation for its intended purpose and safe use, or increases its utility value, performance or safety in operation. The use of renewable energy sources (solar energy, wind, geothermal energy, etc.), the conversion or replacement of central heating and hot water supply installations in connection with energy rationalisation, air quality protection, and building works on building structures to improve the energy efficiency of the building shall also be considered as modernisation.

2.8.5. *Expenditure other than scope of ordinary management*: expenditure on works other than conservation, other than maintenance (operation, maintenance and renovation, modernisation), relating to the extension, conversion or construction of a building or part of a building or new building or part of a building or building installations under common ownership as defined in the Memorandum of Association.

2.9.

The Co-owner shall allow and tolerate access to their separately owned apartment, business premises, premises for exclusive use, storage space, terraces, balconies, etc., by the Joint Representative or by their appointed specialists, with prior notice and with minimum disturbance to the Co-owner, and to perform the necessary works in connection with the building parts and installations in common ownership or in the separate ownership of another Co-owner:

- the necessary periodic inspection,
- upkeep,
- maintenance,
- renovation,
- and/or repair work cannot be performed by other means at reasonable cost.

2.10.

The Co-owners acknowledge that the General Meeting may, taking into account Articles 17-19 of the Condominium Act, prohibit or impose conditions on the change of use of the non-residential premises in separate ownership, by a vote of at least more than half of the total number of owners.

If the change of use of the non-residential premises is necessary for an activity subject to a permit provided for by law, the permit may be granted only if the General Meeting has not taken a resolution to prohibit it within 30 days of being requested to do so by the authority.

It is considered a prohibitory decision of the General Meeting and therefore any such restriction does not require a separate decision of the General Meeting, which has already been prohibited as a general rule by the General Meeting of the owners by a vote of more than half of the total number of owners in the ROO, the House Rules, the Standard Rules or a resolution of the General Meeting.

2.11.

The Co-owner shall notify the Joint Representative of the following:

- a) their address, telephone contact details, if possible their e-mail address, personal data that can be consulted by anyone in the land registry, or in the case of a legal person, public data and their representative status,
- b) in the case of usufruct, the name and contact details of the beneficial owner,
- c) if the Co-owner is permanently abroad, the name and contact details of their representative in Hungary entitled to take action in relation to the Condominium property.

The Co-owner shall provide the Joint Representative with their telephone and fax numbers (if available) and, if possible, their e-mail address, if available, in order to ensure prompt and efficient communication.

The notification requirements for changes of ownership are set out in the Memorandum of Association. The Joint Representative is obliged to treat the data reported by the Co-owner as confidential, to use them only for the purposes of the duties and obligations relating to the property, to the extent strictly necessary, and - with the exception of data that may be consulted by anyone in the land registry or the company register - to provide information to third parties only with the written consent of the Co-owner or in cases where the Joint Representative is required by law to do so.

In the event of a change of ownership, the Joint Representative must be notified of the need for a certificate of accounting for common expenses at least 15 days before the transfer of possession in order to ensure an accurate balance. The Joint Representative shall issue the certificates for utility charges on a monthly basis, on the basis of the submitted meter statuses. For other common expenses, no fractional monthly certificate can be issued and the Joint Representative shall issue a certificate for the whole month, indicating the amount due from the previous and the new owner.

The old and the new owner shall settle any overpayments of common expenses due to the fact that they have been paid in advance.

In the event of non-payment of common expenses or other charges in respect of a subunit due to failure to notify a change of ownership, the Joint Representative shall be entitled to proceed to the registration of a mortgage on the subunit without verification of liability.

2.12.

The owners or occupants of each subunits shall provide the Joint Representative, or persons acting on behalf of the Joint Representative, with prior notice and appointment, for such access to the common premises or area owned or used exclusively by them, for the inspection, maintenance, repair and replacement of the building, area and common equipment thereon, for such time and to such extent as may be strictly necessary. This obligation shall be incumbent on the Co-owner if the tasks cannot be performed in any other way at reasonable cost.

In the event of a situation requiring immediate intervention, prior notification may be omitted. The Joint Representative and the person(s) acting on behalf of the Joint Representative shall give maximum consideration to the legitimate interests and peace of mind of the owners and users in the performance of the duties described herein.

2.13.

Each owner of separately owned premises shall permit the Joint Representative or their designee to enter their property once a year for the purpose of reading and checking the meters measuring the utility consumption, if the meter is located within the separate property and does not have a remote reading function and/or if a meter or remote reading malfunction occurs. The Joint Representative shall perform the normal annual inspection by 31 March each year if there is no remote reading, and by a date agreed in advance in the event of an extraordinary malfunction, following its detection.

2.14.

In the event of a malfunction of a utility meter and/or a remote reading device, the Joint Representative shall take measures to rectify the fault immediately, but not later than the end of the following month. If the fault is detected by the owner, they shall immediately notify the Joint Representative by the means of the notification procedure regularly used in the Condominiums, who shall take the necessary measures to remedy the fault.

If the utility meter does not give a reliable reading (no meter reading or unrealistic meter reading), the Joint Representative may issue a cost statement for the property concerned, based on the consumption data for the same month of the previous year, if the owner and the Joint Representative agree. In the event that there is a verifiable material change in the property compared to the previous reference year which calls into question

the application of the previous consumption data, the Joint Representative shall be entitled to issue a cost statement based on the consumption data of a property of the same size used in a similar manner.

If the owner temporarily ceases to use their property and therefore disconnects all or some of their utility meters, they shall notify the Joint Representative to that effect, thereby precluding the application of the meter malfunction procedure.

2.15.

Persons responsible for and entitled to perform repair, reconstruction and guarantee works concerning the common property and/or separate property of the Condominiums

As part of the common property of the Condominiums, the Condominiums are in any case responsible for the repair of any failure of the utility lines in the structural units of the building (excluding the lines from the metering devices, the partitions of the separate property to the final consumption point of the separate property), as well as for the maintenance and repair of the insulation, the restoration of the structure and the environment, as far as is reasonably foreseeable and insurable.

- all structural elements, such as slabs, soffits, roof structures, load-bearing walls (with the exception of partitions in separate properties which are installed for the sole purpose of partitioning), their protective and/or decorative cladding (except for wall, ceiling and soffit cladding within separate properties facing enclosed spaces);
- all communal spaces (swimming pool, club, library room, roof garden, corridors, staircases, sports rooms, sauna, reception areas, offices, etc.) used by the community as a whole, as defined in the Memorandum of Association;
- due to their specific configuration, the garage levels as a whole (including the exclusive use storage spaces, whether or not certain areas are exclusive use and/or separately owned subunits;
- within the separate property, the utility lines serving the separate property up to the point of connection where the individual consumption of the separate property can be terminated or permitted (except for telephone, internet television signal transmission, for which the point of termination is the reception panel located within the separate property).

The insurance of the community of the Condominiums covers only the damages caused by failures (burst pipes, leaks due to insulation defects, etc.) in the parts of the common property as detailed above, including direct damages and/or damages caused in the course of the repair of the defects in the separate properties.

The insurance risk for Condominiums is limited, based on a property built to a high standard but with average fixtures, fittings and materials, used for residential purposes. Over-insurance of damage to works of art, furniture of high individual value, fixtures and fittings (including higher class floor and wall coverings), communications equipment and other equipment which may be installed in separate properties (rooms and areas used exclusively) is the exclusive risk, responsibility and cost of the owner (tenant) of the separate property.

In the case of damage caused in separate property, and as detailed above, the compensation of the damage incurred by the community of the Condominiums is subject to the presence of the Condominiums' residence manager or their designated and authorised representative (technical manager, caretakers, insurance representative, etc.), who must be present to assess the damage and accept the costs of repair. The Condominiums have previously refused to reimburse any costs that are notified ex post, even if they are justified by invoices, because the Condominium cannot have its own insurer reimburse these costs ex post, so that the community would have to pay twice the costs (insurance premium and compensation).

3.

Use of parts of the common property:

3.1.

The Co-owners are entitled to use the jointly owned parts of the common property of the Condominiums, subject to the provisions of the Memorandum of Association and the ROO.

The Co-owners acknowledge that there are areas of common ownership of the Condominium for which certain Co-owners have exclusive rights of use under their sale and purchase contracts for the acquisition of their Condominium properties. These include in particular:

- a) the storage spaces designated as exclusive use storage spaces in Annex I/A to the Memorandum of Association, and the storage spaces therein,
- b) the roof gardens, roof terraces and flat roofs on the penthouse floors of the Condominium, which are accessible only from the interior of each penthouse apartment, and the corridor and the roof terrace leading from the penthouse floor, both from the lift and from the staircase, only with the help of a card issued to the authorised persons.
- c) full use of the garage entrance of the Condominiums is only available to Co-owners with a parking space.
- d) the use of the wine storage space in the Condominium is reserved exclusively for registered Co-owners.

3.2.

The Co-owners acknowledge that if a Co-owner disposes of their property in the Condominium (or if the Co-owner dies or, in the case of a non-natural person, ceases to exist), the right to use the exclusive use of the common area is transferred to the successor Co-owner.

3.3.

The detailed rules for the use of the common parts of the common property are set out in the House Rules. The ROO, the House Rules, the Standard Rules, a General Meeting resolution may temporarily restrict the use of certain amenities, including access to the premises where the amenities are located.

4.

Maintenance costs of the Condominiums

4.1.

The basic obligation of the Co-owners is to bear the maintenance costs of the Condominiums. Given that:

- Condominiums A and B are directly linked in terms of several basic technical systems, and
- the special-purpose common-use spaces and their services of Condominiums A and B are available for use by the Apartment Owners of both Buildings A and B, and
- the rights of use of the Business Owners are subject to special provisions,

a joint financial plan shall be drawn up for the calculation of the maintenance costs of Condominiums A and B. The budgets of Condominiums A and B shall be determined on the basis of the joint financial plan, so that the Co-owners of both Buildings A and B contribute to the maintenance of the Condominiums by paying a proportion of the common expenses, determined on the basis of the same rules.

In any case, the Co-owners shall also pay the VAT related to each maintenance cost.

4.2.

The maintenance costs of the Condominiums include, but are not limited to:

- the costs directly related to the maintenance of the apartments, business premises, garages and terraces, lobbies, storage spaces under separate ownership, which are borne by the Co-owners as part of the common expenses, based on their own consumption,
- the maintenance costs of the common parts of the Condominiums owned and used in common, which are borne by the Co-owners by paying the current common expenses.

4.3.

The costs of maintenance of the Condominiums shall be borne by the Co-owner from the date of taking possession of their separately owned apartment or business premises.

4.4.

The Apartment Owner shall bear the costs:

- the direct costs of maintaining the separately owned apartment and garage,
- the direct costs associated with the use of the storage space, terrace, lobbies, etc., for which he has exclusive use.
- the share of the common expenses agreed for the maintenance of the common parts of the Condominiums owned and used in common, as determined in accordance with the provisions of Section 4.5.4.

The Business Owner shall be liable to pay:

- the direct costs of maintaining the separately owned business premises, and
- the share of the common expenses agreed for the maintenance of the common parts of the common parts of the Condominiums owned and used in common, as determined in accordance with the provisions of Section 4.6.2.

4.5.

Cost bearing by Apartment Owners:

4.5.1. Direct costs associated with the maintenance of apartments.

The Apartment Owner shall be responsible for their own costs in connection with the separately owned apartment:

- the cost of energy consumption measured by independent meters installed to measure the energy consumed in the apartment, namely: electricity, water consumption (hot and cold water), heat (heating and cooling), according to the rules laid down in the ROO
- service charges (telephone, additional cable TV services, additional internet services, etc.) for telecommunication services used in the apartment that exceed the charges paid for telecommunications services in the common expenses;

- the cost of any specific additional insurance for the apartment;
- property taxes and/or other local or central taxes related to the apartment;
- costs related to the maintenance and renovation of the apartment;
- the costs of all other services not covered by the common expenses, incurred exclusively for the use of the apartment and used exclusively by the owner of the apartment.

4.5.2. Direct costs of maintaining garage, storage spaces, exclusive use terrace, forecourt:

If the Apartment Owner also owns a garage, a storage space, a terrace for exclusive use, a vestibule, or a share in the ownership, he/she shall bear the costs related to the maintenance of these premises or parts of the property. In particular:

- the costs of insuring the garage;
- the property tax relating to the garage;
- the costs of maintaining and renovating the garage;
- all other costs incurred exclusively by the use of the garage.

Where a garage has more than one owner, the direct costs referred to above shall be borne by the owners of the garage in proportion to their share of ownership of the garage.

The costs related to the energy consumption, heating and cooling of the garage levels of the Condominiums, the cleaning of the common access areas, the maintenance of the car access system are generally borne by the Apartment Owners who own a garage or have a share in the ownership of a garage (parking space). To cover these costs, the Apartment Owners are required to pay common expenses equal to 80% of the current common expenses for the apartments, calculated on the basis of the floor area of the garage or parking space as defined in the Memorandum of Association.

The common expenses for the garage or parking space are due and payable at the same time as the common expenses for the apartments.

The costs related to the energy consumption, heating and cooling of the storage spaces in the Condominiums, cleaning and maintenance of the common access areas are generally borne by the Apartment Owners who own or have a share in the ownership of the storage space. To cover these costs, the Apartment Owner shall pay common expenses equal to 10% of the current common charges for the apartments, calculated on the basis of the floor area of the storage spaces as defined in the Memorandum of Association.

The common expenses for the storage space shall be due and payable at the same time as the common charges for the apartments.

4.5.3. Specific cases of direct costs related to the maintenance of garages, storage spaces, exclusive use terraces and forecourts:

Where the energy consumption related to the individual lighting, heating and cooling of a garage, parking space, storage space, exclusive use room, terrace is measured by a separate meter in connection with its individual use (e.g.: charging of electric car, etc.), such costs attributable to the individual use shall be borne by the Apartment Owner(s) using the storage space on a pro rata basis according to the meter installed.

4.5.4. The Apartment Owner's share of the common expenses of the Condominiums:

The Apartment Owner shall pay common expenses, which shall include the costs described in Sections 4.5.1-4.5.3, as well as the costs to be paid by the Condominium to the service provider as set forth in Section 4.5.6.7. The common expenses consist of fixed and consumption-dependent items.

The fixed items of the common expenses are established and approved in accordance with point 4.5.6 of the ROO. The Apartment Owner shall be liable to pay the common expenses calculated on the basis of the floor area of the apartment for which they have exclusive ownership, as defined in the Memorandum of Association, from the date of taking possession of the apartment.

After opening a bank account of the Condominium, the Apartment Owner shall make such payment to the Condominium's bank account on the basis of the Joint Representative's cost statement.

If the Apartment Owner also has exclusive use of a garage and/or storage space, the common expenses of the garage and/or storage space payable for such premises shall be governed by the provisions of Sections 4.5.2 and 4.5.3.

The due date for payment of the common expenses shall be the last day of the month preceding the month to which the expense relates.

The rate shall be set by the General Meeting for the year in question and the obligated party shall pay the amount set for the previous year within the original deadline until a new decision is taken. The rate and currency are the ones adopted by the General Meeting. The Joint Representation shall also issue a cost statement for the fixed and consumption-dependent parts of the common expenses, the amounts indicated in the cost statement must be paid by the deadline indicated. The payment of the common expenses under this point shall be deemed to be the crediting of the expenses to the bank account of the Condominium.

If an Apartment Owner owns more than one apartment and/or parking space or has the exclusive right to use a storage space in the Condominium, the common expenses shall be payable for all the apartments, parking spaces and storage spaces owned by the Apartment Owner, according to the rules set out in the ROO.

If an Apartment Owner is in arrears with the payment of the common expenses for more than 8 days, the Joint Representative may issue a written demand for payment of the debt, with the warning that if the Apartment Owner fails to pay the debt within 60 calendar days of receipt of the written demand from the Joint Representative, the Joint Representative will initiate proceedings through the legal representative of the Condominium to recover the debt. In the event that the owner of the apartment, garage, storage space does not receive the letter at the address of notification provided by them and registered at the office of the Condominium, the notice shall be deemed to have been served and delivered 15 calendar days after the certified date of the first written notice.

The common expenses shall be payable by the owner of the premises registered by the Condominiums on their behalf, indicating the identification number on the payment notification sent to them by the Joint Representative. In the event of a discrepancy between the owner and the person paying the common expenses upon written request by the owner, the owner shall enter into a 'cost bearing agreement' with the Condominium to identify the person paying the common expenses. The Joint Representative shall return to the sender any remittances not received from the rightful owner, less transaction costs. In the event that the person designated in the cost bearing agreement fails to pay the common expenses on time, the person who has paid the common expenses and the owner shall be jointly and severally liable for the common expenses debt. At its own discretion, the Condominium shall be entitled to demand payment from either the cost bearer or the owner, or both, without enforcing the rule of subrogation, which the Co-owner concerned accepts as a condition precedent to the initiation of the cost bearing agreement.

4.5.5. Cost bearing by Business Owners

4.5.5.1. Direct costs related to the maintenance of the business premises:

Each Business Owner shall bear its own costs in connection with the business premises under its exclusive ownership:

- the cost of energy consumption measured by independent meters installed to measure the energy consumed
in the business premises, namely: electricity, water consumption (hot and cold water), heat (heating and cooling),
according to the rules laid down in the ROO

- service charges (telephone, additional cable TV services, additional internet services, etc.) for telecommunication services used in the business premises that exceed the charges paid for telecommunications services in the common expenses;
- the premiums for individual supplementary property and business interruption insurance for the business premises and for liability insurance for the activities conducted there;
- local or central taxes and/or other local or central taxes related to the business premises;
- any other expenses incurred solely for the use of the business premises and not covered by the common expenses, which are incurred solely for the benefit of the Business Owner.

These costs shall be borne by the Business Owners from the time they take possession of their business premises.

4.5.5.2. The portion of the common expenses of the Condominiums to be borne by the Business Owner:

In accordance with the provisions of the Memorandum of Association and the Rules of Organisation and Operation, Business Owners are not entitled to use the common recreational premises of the Condominiums, the garage levels, due to the different use of the property and in order to ensure the peace and quiet of the residential and recreational areas of the Condominiums.

If they own or have a right to use a garage, access to the garage through common areas must be provided.

However, in order to ensure that the operation of the Condominiums is coordinated and that the Business Owners share proportionately in the costs of maintaining the Condominiums, including the business premises, to the extent provided for in the Memorandum of Association, the Business Owners shall pay to the Condominium 80% of the current common expenses payable for the apartments as common expenses.

The Business Owners shall pay the common expenses calculated on the basis of the floor area of their business premises as defined in the Memorandum of Association.

The common expenses paid by the Business Owners shall cover primarily, but not exclusively, a proportionate contribution to the following maintenance costs:

- cleaning the exterior parts of the buildings (arcades, sidewalks, entrances, etc.) owned by the Condominiums;
- meeting obligations arising from agreements with the Budapest Municipality and District Municipalities;
- the removal of waste;
- gardening at street level;
- inspecting, operating, repairing and maintaining the mechanical systems and equipment of the Condominiums;
- performing fire safety duties;
- aggregating energy costs, allocating them to Co-owners on the basis of consumption, billing and collecting them;
- from the costs related to the energy consumption of the common parts of the Condominiums, the energy costs related to the services that also affect the business premises /e.g.: exterior lighting of the Condominiums, washing of pavements, irrigation of green areas/;
- personnel costs incurred in the operation of the Condominiums, in particular the remuneration of employees and agents of the Condominiums;

- the fees and costs of insuring the common parts of the buildings, equipment and assets of the Condominiums and of providing business interruption insurance;
- all those tasks that are reasonably necessary for the continued operation of the Condominiums and which are also necessary for the maintenance of the business premises;
- the remuneration of the Joint Representative and the tax charges thereon;
- public charges for the upkeep of the buildings of the Condominiums;
- the costs of fulfilling obligations arising from agreements with the Budapest Municipality and District Municipalities and/or other legal requirements.

The common expenses shall be paid by the Business Owner - on the basis of the cost statement sent by the Joint Representative by the 20th day of the month preceding the month in question - to the bank account of the Condominium on a monthly basis in advance, by the last day of the month preceding the month in question.

The common expenses payable by the Business Owners shall otherwise be governed by the rules applicable to the common expenses paid by the Apartment Owner.

After opening a bank account of the Condominium, the Business Owner shall make such payment to the Condominium's bank account on the basis of the cost statement issued by the Joint Representative.

If the Business Owner is more than 8 days in arrears in the payment of the common expenses, the Joint Representative may issue a written demand to the Business Owner to pay the debt, with the warning that if the Business Owner fails to pay the debt within 60 calendar days of receipt of the written demand from the Joint Representative, the Joint Representative will initiate proceedings through the legal representative of the Condominium to recover the debt. In the event that the Business Owner does not receive the letter at the address of notification provided by them and registered at the office of the Condominium, the notice shall be deemed to have been served and delivered 15 calendar days after the certified date of dispatch of the first written notice.

The common expenses shall be payable by the owner of the premises registered by the Condominiums on their behalf, indicating the identification number on the payment notification sent to them by the Joint Representative. In the event that the owner and the person who pays the common costs are different at the written request of the owner, the owner must enter into a 'cost bearing agreement' with the Condominium to identify the person who pays the common expenses. The Joint Representative shall return to the sender any remittances not received from the rightful owner, less transaction costs. A sample of the cost bearing agreement is attached as Annex 5 to this deed. In the event that the person designated in the cost bearing agreement fails to pay the common expenses on time, the person who has paid the common expenses and the owner shall be jointly and severally liable for the common expenses debt. At its own discretion, the Condominium shall be entitled to demand payment from either the cost bearer, the owner or both, without enforcing the rule of subrogation, which the Co-owner concerned accepts as a condition precedent to the initiation of the 'cost bearing agreement'.

4.5.6. The common expenses cover the following services:

4.5.6.1. the energy consumption of the parts of the building, equipment and premises of the Condominiums which remain under common ownership and use, including in particular:

- the cost of electricity;
- water and sewerage charges;
- gas charges;
- heating and cooling costs.

/These costs for garage levels and storage spaces are included in the garage and storage space common expenses according to 4.5.2 and 4.5.3.

4.5.6.2. all other costs incurred in connection with the operation of the Condominiums, including but not limited to:

- cleaning of common parts of buildings, rooms and parts of the property outside the building (arcades, pavements, garage doors, canopies, roof gardens) which are not in exclusive use;
- cleaning of access areas to garage levels;
- removal of waste;
- gardening (tending plants on street level, shared roof gardens, indoor common areas);
- operation of a security camera system;
- operation of a porter and dispatching service;
- aggregating energy costs, allocating them to Apartment Owners; based on consumption, billing and collection;
- inspecting, operating, repairing and maintaining the mechanical, high and low-voltage systems and equipment of the Condominiums;
- operation of the swimming pool, thermal pool, saunas, fitness room, squash courts, club room;
- performing fire safety duties;
- personnel costs incurred in the operation of the Condominiums, in particular the remuneration of employees and agents of the Condominiums;
- all the tasks reasonably necessary for the continuous operation of the Condominiums.

4.5.6.3. fees and expenses incurred in insuring the property and assets of the common parts of the buildings, equipment and assets of the Condominiums,

4.5.6.4. the remuneration of the Joint Representative and tax charges thereon,

4.5.6.5. public charges for the maintenance of the buildings of the Condominiums,

4.5.6.6. the costs of fulfilling obligations arising from agreements with the Budapest Municipality and District Municipalities and/or other legal requirements.

4.5.6.7. Consumption-dependent items included in the common expenses, for premises under separate ownership or exclusive use, the following costs, invoiced by the service provider to the Condominiums, are borne by the Condominiums:

- cooling costs;
- heating costs;
- cold water and sewerage charges;
- electricity;
- hot water;
- internet access fee;
- internet hosting overage fee;
- cable TV fee;
- the cost of ad hoc repairs performed by the Condominium;
- contributions to the renovation fund.

4.6.

Calculation and approval of common expenses /Financial Plan/:

The Joint Representative is required to prepare annually a Financial Plan setting out the income and expected expenditure required for the combined maintenance of the Condominiums A and B.

In the Financial Plan thus drawn up, the common expenses to be paid by the Co-owners of Condominiums A and B (including the common expenses of the garage and storage spaces) shall be established and shall be common to both Buildings A and B.

The Joint Representative shall draw up the budgets for the Condominiums A and B from the Financial Plan, in accordance with the accounting rules in force and to the extent required.

The Joint Representative shall submit the annual Financial Plan for the following calendar year to the Audit Committees of Condominiums A and B for their opinion by 10 February of the year in question at the latest.

The Audit Committees shall approve the Financial Plan within 15 days of its receipt or, in case of disagreement, return it to the Joint Representative for revision within the 15-day deadline, recording their comments and suggestions in writing. In the latter case, the Joint Representative shall submit the revised Financial Plan to the Audit Committees within a further 10 days, which the Audit Committees shall discuss and, if they agree, approve within a further 5 days. The Audit Committees of the Condominiums shall cooperate with each other in the approval of the Financial Plan.

If the Audit Committees do not approve the revised Financial Plan (i.e. at least one of the Audit Committees does not recommend it to the General Meeting of the Condominiums for adoption), the proposal of the Joint Representative and the Audit Committees shall be submitted to the General Meetings of the Condominiums as a parallel proposal.

The Financial Plan, and as part of it the amount of the common expenses for the current year, may be adopted by the General Meetings of the Condominiums convened at the same time and place, either in the same form as the proposals or with the content modified by the General Meeting, by simultaneous but separate votes.

The Financial Plan shall be used to draw up the budgets of the Condominiums A and B, which shall be fully consistent with the Financial Plan and shall be subject to audit by the Audit Committees of the Condominiums at any time.

The Joint Representative shall report annually, at the annual General Meeting of the Condominium, on the implementation of the Financial Plan (and, as part of it, the budgets of the two Condominiums) and the accounts thereof, which the General Meeting shall be entitled to approve. Following the report of the Joint Representative, and prior to the votes on its adoption, the Audit Committees of the Condominiums are entitled to make proposals to the General Meetings of the Condominiums in connection with the report of the Joint Representative.

The Joint Representative shall submit the report on the implementation of the Financial Plan for the previous year to the Audit Committee of the Condominiums for its opinion at least 30 days before the annual General Meeting of the Condominiums, and the Audit Committee shall give its opinion on the report at the latest at the General Meeting.

4.7.

Energy and water consumption as variable common expenses:

4.7.1. The tasks related to the metering, billing and collection of the energy consumption of the Condominiums shall be performed by the Management Office of the Condominiums.

4.7.2. The costs of the energy consumption of separately owned apartments and business premises shall be borne directly by the Apartment Owners or Business Owners, as the case may be, in accordance with the relevant provisions of the ROO, taking into account the data of the meter readings.

4.7.3. The costs related to energy consumption in the common parts of the Condominiums are included in the common expenses.

4.7.4. Electricity:

The electricity is purchased directly on the wholesale market by providing medium voltage, as agreed between the Condominiums, which is paid for to the service provider by the Condominiums on a clearing basis between the Condominiums. After appropriate transformation at the transformer under the joint control of the Condominiums A and B, the Condominiums will transmit the electricity to the jointly and separately owned parts of the Condominiums at low voltage.

In each apartment and business premises in the Condominiums, a separate meter measures the amount of electricity consumed in the premises, the cost of which is borne by the owner of the premises. The individual meters transmit the amount of energy consumption for each meter to the dispatching centre by means of an electrical impulse.

The Business Owners shall pay the electricity consumption of their business premises directly to the Condominium on the basis of the consumption shown by their individual meters, against a cost statement sent to the latter. The fees collected on the accounts of the Condominiums are used jointly by the Condominiums, as provided for in the Financial Plans.

The amount of the charges applied to the extension of the cost of electricity measured by individual meters as described above shall be decided by the General Meetings of the Condominiums, taking into account the actual purchase prices of electricity and the costs of maintaining and operating their own energy systems.

The costs of electricity shall be paid by the Co-owners to the Condominium in which they own the property, monthly in arrears and within the time limit set by the cost statement.

4.7.5. Payment of the cost of water consumption:

In each apartment and business premises in the Condominiums, a separate meter shall measure the quantity of hot and cold water consumed in the premises, the cost of which shall be borne by the owner of the premises.

The individual meters transmit the water consumption for each meter to the dispatching centre by means of an electrical pulse.

Based on the invoice from the respective service provider and the consumption reported by the individual meters, the Condominiums determine their obligations to the Apartment Owners or the Business Owners based on the individual consumption of the owners as part of the individual cost calculators. The consumption shown by the individual meters determines the individual water and sewer costs. Accordingly, the Co-owners are obliged to pay the charges to the Condominium of their ownership in arrears, monthly, on the due date and in the amount determined by the cost statement.

4.7.6. Payment of the costs of heating and cooling:

Each apartment and business premises in the Condominiums shall have a separate individual meter to measure the amount of heat used for heating in the respective premises and a separate individual meter to measure the amount of heat used for cooling. The costs of heating and cooling are borne by the owners of the premises covered by the meters.

The unit rates for cooling and heating shall be set by apportioning the annual costs of electricity, gas, upkeep, repair, maintenance, depreciation, planned upgrading and/or operation of the mechanical units used by the Condominiums to operate the system, in such a way as to ensure the safe and cost-effective maintenance of the system in the long term. The tariffs shall be adopted by the General Meetings of the Condominiums, as part of the annual budget.

The individual meters shall transmit to the dispatching centre, by means of an electrical pulse, the consumption volume corresponding to each meter.

Accordingly, the Co-owners are obliged to pay the charges to the Condominium of their ownership in arrears, monthly, on the due date and in the amount determined by the cost statement.

4.8.

Interest on late payment of the common expenses shall be charged in the event of failure to meet the deadline set by the ROO:

Upon adoption of the annual budget of the Condominiums, the following rule shall be applied in the event of late payment of the assessed charges for each separate subunit of the Condominiums:

In the case of a cash debt, the debtor is liable to pay interest on arrears from the date of default at the statutory rate of default interest (current legislation in force Section 6:48 of the Civil Code: the base rate of the central bank on the first day of the calendar half-year affected by the delay) plus 15 percentage points.

4.9.

Registration of lien on the separate property of the Co-owner who owes a debt to the Condominium:

If a Co-owner owes more than six months of common expenses and/or individual consumption fees to the Condominium, or if the Co-owner is more than six months in arrears with their obligation to pay into the reserve fund and the renovation fund, the Condominium may order to establish a lien on the Co-owner's separate property (subunit), which shall be registered by the Joint Representative.

The Joint Representative shall serve the notice of the disposition, with an indication of the remedy, to the defaulting Co-owner. Any appeal against the decision of the Joint Representative shall be governed by the provisions of the Condominium Act.

The lien registration order can be repeated every six months of default. The order of the Joint Representative in a notarial deed or in a deed countersigned by a lawyer is a deed suitable for registration in the land registry.

The Joint Representative shall issue the authorisation for the cancellation of the lien within 8 calendar days if the Co-owner in arrears has paid in full all outstanding debts to the Condominium.

4.10.

Other legal consequences

4.10.1. The Joint Representative shall be entitled to send notices to the authorised representatives of the owners on the official register, if they deems it necessary, to the owner at the same time.

4.10.2. The settlement of the amount paid to settle a common expenses debt shall be made in such a manner that the amount paid shall be applied first to the expense, then to the interest, then to the most recently due principal debt, then to the next due principal debt in the sequence, and finally to the repayment of the most recently due principal debt.

4.10.3. The separate property shall be excluded from access to the services specified below if there is a debt of at least one month's common expenses and/or operating charges, for the separate property, which is at least sixty days past due, in an amount equal to or greater than one month's common expenses.

In the case of separate properties (shops, regardless of the actual function) not using the community services of the Condominiums as provided for in the Memorandum of Association, the application of the general rules shall be earlier in the case of arrears exceeding thirty calendar days.

With the list of 30 days past due sent and the amount of the debt on the current balance statement, the Joint Representative shall notify the Owner to pay the debt.

- The Joint Representative shall, if the above conditions are met, limit, terminate and prevent access to electricity, internet and television broadcasting services to the affected separately owned property by completely disconnecting the property.

- In addition, the Joint Representative shall also deprive the affected persons of the right to use the lift.

Exceptions

to this restriction are persons with reduced mobility and persons under the age of 6 or over the age of 65. The restriction also includes the exclusion of the use of lifts by guests and customers arriving at the

premises. In the case of guests and customers arriving at the premises, the security and reception iservices may only provide the following information in response to a question about the reason for the restriction on the use of the lift:

"The partner(you have chosen to contact did not wish to bear the costs associated with the right to use the lift."

- In the case of separate properties where the owner of the property is a company, foundation, etc. with legal personality registered in Hungary, the Condominiums should initiate the liquidation proceedings of the company concerned, also with regard to the relevant legislation.

The limitation, in addition to the full payment of the debt and the debt charges, can only be lifted if a deposit (security)[equal to the average of the last six months' consumption of the property concerned is also paid to the account of the Condominiums as security for the additional consumption. Thereafter, the services can only be maintained as long as the charges for the separate property are paid on time. The obligation to pay the security shall cease when the entire amount of the separate property charge concerned has been paid in full and on time to the account of the Condominiums for 12 consecutive months. Thereafter, upon written request by the parties concerned, the security shall be released to cover the payment of the amounts due.

In the event of the sale of the property, the security may be used to cover the obligations of the new owner up to the date of taking possession of the property. The unused security must then be returned to the bank account specified by the person concerned. The owner who contests the action of the Joint Representative must write to the Audit Committee of the Condominium. The Audit Committee shall make a proposal to the Joint Representative at its next meeting on the handling of the contested notice. If the aggrieved owner also contests the decision thus reached, the owner concerned shall appeal to the next General Meeting, but this shall not delay the entry into force of the measures.

4.10.4. In any case where the community of the Condominiums is required by the Authorities to pay a penalty for a violation of law relating to separate ownership and/or exclusive use, the owner of the subunit on which the penalty is based shall be required to pay a common expenses surcharge equal to the amount of the penalty, as part of the next monthly common expenses charge.

In particular, this includes car parking spaces and storage spaces on garage levels which are used exclusively for purposes other than those for which they are intended or which do not comply with the relevant official regulations (fire, environmental, etc.), the use of swimming pool, the pools (including the cost of water change and disinfection), other common areas in breach of the law, failure to comply with smoking regulations, etc.

4.10.5. The owners of the Condominiums shall be informed, as part of the cost statement sent to the owners of the Condominiums, of the debts outstanding on the closing date of the previous month, according to the Condominiums' records, which exceed thirty calendar days.

The information shall include the name of the subunit concerned, with a breakdown by the amount of the debt exceeding 30 calendar days as recorded in the register, and the name of the owner (owner's representative) of the subunit as recorded in the register of the Condominiums. In the event that the fact and/or the amount of the debt has been disputed in writing by the Co-owner and/or is later disputed, the Condominiums management shall present it to the community of owners in the next cost statement by listing the amount registered and the disputed amount side by side.

In any case, the cost statements of the month preceding the General Meetings of the Condominiums and the documents of the General Meetings must be accompanied by the register of debts over thirty days as at the closing date of the previous month, as detailed above.

4.10.6. During the speeches at the General Meeting of the Condominiums, the chairperson and/or the projector shall inform the participants of the General Meeting of the financial relationship and the balance of the account of the Co-owner making the contribution, according to the registration data of the Condominiums as of the closing date of the month preceding the General Meeting.

4.11.

Settlement of maintenance costs between Condominiums A and B

4.11.1. The DPR Condominiums form a single technical unit, where the owners acquire rights and assume obligations according to their ownership share, but on a uniform basis, regardless of the Condominium in which their property is located. **Accordingly, the Condominiums must settle the obligations and costs incurred between themselves in proportion to the total liabilities of their owners**, irrespective of which Condominium is named as the obligor in each contract with a third party which imposes a contractual obligation.

4.11.2. The settlement ratio is determined by the ratio of the sum of the common expenses (per square metre) levied on the same level from month to month in the two Condominiums, on the basis of the sum of the apartments + shops + garages + storage spaces. The combined value of the charges in the Condominiums A and B shall be considered as 100%. The combined amounts per Condominium give the percentage within the one hundred per cent. The amount so determined shall be rounded to a whole number.

4.11.3. Adjustments to the cost allocation between the Condominiums shall be made at least once a year, at the close of the year. The rounding difference shall be corrected when the year-end balance sheet and profit and loss account are prepared.

4.11.4. The balance sheets of the two Condominiums shall show a profit or loss of the same amount each year, in accordance with the ratio defined above.

5.

Renovation Fund and Reserve Fund

The Memorandum of Association of Condominium A provide for the establishment of a Renovation Fund and a Reserve Fund.

5.1.

Establishment, amount and due date of payments to the Renovation Fund and the Reserve Fund

The General Meeting shall decide on the establishment, the amount and the use of the Renovation Fund and the Reserve Fund. The General Meeting may determine:

- the starting date for the establishment of the funds;
- the extent of the payment obligations;
- the due date for payment of contributions.

The obligation to pay contributions, both to the Renovation Fund and to the Reserve Fund, shall be borne by the Apartment Owners in proportion to the common expenses they bear and by the Business Owners in proportion to the operating costs they bear.

The Joint Representative is required to include with the annual Financial Plan a proposal for the amount of the current year's contribution to the Renovation Fund and the Reserve Fund.

The General Meeting shall decide by a simple majority on the level of the commitments for the current year to the Renovation Fund and the Reserve Fund, taking into account the proposal of the Audit Committee. The proposal for a decision shall be deemed to be adopted only if it has been approved by at least a simple majority of the General Meetings of both Condominium A and Condominium B.

5.2.

Management of the Renovation Fund and the Reserve Fund

5.2.1. At least 20% of the amount paid by the Co-owners into the Renovation Fund and the Reserve Fund shall be kept by the Joint Representative in an account ensuring direct use. If the decision of the General Meeting is implemented, the Joint Representative may propose to the Audit Committee and/or the General Meeting that the amounts set aside for longer-term reserve purposes be placed in a risk-free form (in a security guaranteed by the General Meeting) that ensures a satisfactory return.

5.2.2. In the absence of a decision by the General Meeting, the Joint Representative may only place savings earmarked for longer-term reserves with the prior approval of the AC, irrespective of the state guarantee of the savings.

5.2.3. The proceeds of the savings of the two financial funds shall be used to increase the resources of the funds, the use of which shall be decided by the General Meeting of the Condominiums.

6.

Organisation of the Condominium

6.1.

The General Meeting

The main decision-making bodies of the Condominium are the General Meetings of the Co-owners, in which all Co-owners may participate.

6.2.

The General Meeting decides on the following:

- within the framework of legislation, official regulations, the Memorandum of Association and the Rules of Organisation and Operation, the ownership, use, utilisation, maintenance and renovation of the common parts of the, buildings owned by the community, and the assumption of the obligations incumbent on the community;
- the renovation and modernisation of the common parts of the common property within the limits of the budget;
- the election, remuneration, dismissal or acceptance of the resignation of the Joint Representative, the conclusion, amendment and termination of the contract with the Joint Representative;
- electing, remunerating, recalling and accepting the resignation of the members of the Audit Committee;
- the adoption of the annual Financial Plan defining the framework of the management of the Condominiums, including, but not limited to, the determination of the amount of the common expenses, the starting date, the amount and the due date of the obligations to pay into the Renovation Fund and the Reserve Fund;
- on the subsequent approval of the annual report presented by the Joint Representative on the implementation of the Financial Plan of the previous year and the related contracts with a contractual value exceeding five million forints and/or ongoing contracts concluded by the Joint Representative on behalf of the Condominium or the Condominiums exceeding the scope of the budget decision, subject to an individual decision of the AC;

- the granting or refusal to grant the consent required by law for the conversion or renovation of the Co-owners' subunits subject to building permits;
- accepting or rejecting the annual reports and budget accounts submitted by the Joint Representative;
- amendment of the Memorandum of Association;
- amendments to the Rules of Organisation and Operation (including amendments to the annexes to the ROO, House Rules, Standard Rules, General Meeting resolutions);
- in any matter not referred to the Joint Representative or the Audit Committee by law, the Memorandum of Association, the Rules of Organisation and Operation or a decision of the General Meeting on a matter involving a commitment of the Co-owners.

6.3.

Convening the General Meeting

6.3.1. General Meetings shall be held as necessary, but at least once a year. The General Meeting, which shall report on the implementation of the budget proposal adopted for the previous year and decide on the adoption of the budget proposal for the current year, shall be held no later than 31 March of the year in question.

6.3.2. The General Meeting is convened by the Joint Representative.

6.3.3. An extraordinary General Meeting may be called by any Co-owner for important reasons, the decision to accept or reject the request shall be taken by the Joint Representative and the Audit Committees of the Condominiums in agreement.

6.3.4. A General Meeting of both Condominiums must be convened if requested in writing by the Co-owners with 1/10 of the ownership share, stating the agenda, the reason and the proposal for the General Meeting resolution. If the Joint Representative fails to convene the General Meeting within 30 days of receipt of the request, the Audit Committee or, failing this, the Co-owners who requested the meeting or any Co-owner authorised in writing by them, shall be entitled to convene it within 15 days of the 30th day following the request.

6.3.5. A General Meeting of both Condominiums must be convened if the Audit Committee of Condominium A and/or B requests it in writing to the Joint Representative, stating the agenda and the reason.

6.3.6. The General Meetings of Condominiums A and B shall be held at the same time and place, with the same agenda items being presented, so that the vote counts can ensure that the ownership and voting shares of the two Condominiums are clearly established. The General Meeting shall be held, if possible, in the club of the Condominiums. If there is reason to believe that the size of the club does not allow the General Meeting to be held in the Condominium, the General Meeting may be convened in Budapest at another venue.

6.3.7. Considering that the two Condominiums form an inseparable integral unit, the owners of both Condominiums have the same rights and the same obligations, the decisions of the Condominiums, with the exception of the provisions Sections of 6.3.8 and 6.3.9, shall only enter into force if they are accepted or rejected by the community of owners of both Condominiums.

6.3.8. The community of owners of each Condominium shall decide separately on the members of the Audit Committee elected from among the owners with an ownership share in the Condominium concerned.

6.3.9. If a proposal for a General Meeting is supported by the General Meetings of both Condominiums, but the level of support is different (e.g. for an amendment of the ROO, the vote of one Condominium is sufficient, but for the other Condominium the support is 'only' sufficient to adopt the General Meeting resolution), the decision will take effect at the lower level of support until the higher level of support is adopted by the General Meetings of both Condominiums.

6.3.10. The votes of the Owners shall be counted per Condominium and the resolutions adopted shall be recorded per Condominium.

6.3.11. At the General Meetings of the Condominiums, in particular in the case of a large number of Owners, a vote counting and display device capable of determining and displaying the separate vote counts and proportions of the Owners of the two Condominiums shall be used. In the event of a vote on any item on the agenda, if requested by a Co-owner present, the result obtained by the vote counting machine shall be verified. Unless the Co-owner contests or justifies their doubt as to the validity of the result of the vote on the spot, they may not lawfully contest it subsequently. In the event of a repeated motion for recount which is found to be unfounded by the Co-owner who has spoken, the General Meeting may decide to reject the owner's contribution without further recount.

6.3.12. Except for the convening of an urgent extraordinary General Meeting, the invitation shall be sent to the Co-owners no later than 8 (eight) calendar days before the date of the General Meeting. In the case of an annual General Meeting, the Joint Representative shall make every effort to post the notice of the General Meeting and its annexes to the Co-owners by no later than 15 (fifteen) calendar days prior to the date of the General Meeting, or send it by electronic mail (to be placed in the Owner's mailbox in the Condominium upon the Owner's request), or post it on the Condominiums' website in the Owners' personal account. The invitation must include the agenda of the General Meeting. No valid decision may be taken at a General Meeting of the Condominiums on any matter not included in the published agenda.

6.3.13. In the case of repeated General Meetings, in view of the fact that at the repeated General Meeting, regardless of the number of persons present, the resolutions permitted by law may be adopted, the counting of sufficient attendance prior to each vote shall be replaced by the statutory requirement. The General Meeting may decide to order an attendance vote prior to the vote, notwithstanding a repeated General Meeting, if the agenda to be put forward is subject to a specific quorum and it can be assumed that the quorum present at the General Meeting has increased in the meantime to the required extent.

6.3.14. If the Joint Representative fails to convene a General Meeting which is required to be convened by law and/or the provisions of the ROO, the parties concerned may request that the General Meeting be convened by the Audit Committee or the competent Court.

6.4.

Participation in the General Meeting

6.4.1. The right to attend the General Meeting shall be open to all Co-owners who own an apartment, a parking space or business premises in the Condominium, whose ownership is registered in the land registry or who can provide other credible proof of ownership

Attendance at the General Meeting is conditional on proven ownership, so the General Meeting may also be attended by those who have not received an invitation, but who prove their status as Co-owner by submitting an application for registration of ownership, bearing the land registry stamp, and the original document proving their right of acquisition, and presenting these documents to the Joint Representative at least one day before the General Meeting

6.4.2. If the Co-owner or their legal representative does not attend the General Meeting in person, the power of attorney proving the right to be represented at the General Meeting shall be recorded in a notarial deed or a private document with full probative value.

6.4.3. Ownership shares of car parking spaces in a garage shall be added to the other ownership shares and the Co-owner shall be entitled to exercise their voting rights for all ownership shares.

If a apartment, business premises or parking space is jointly owned by two or more Owners, each Owner may vote in proportion to their share of ownership. Co-owners also have the option to grant a proxy to the Co-owner in respect of their representation at the General Meeting. In the case of spouses, the authorisation shall be presumed.

6.4.4. Ownership interests of an Co-owner with more than one subunits in the same Condominium, if the Owner represents two or more subunits in the same person, shall be aggregated for the purposes of voting at the General Meeting and the Co-owner so acting may vote only once for each vote - for all of their personally represented ownership interests.

If a Co-owner with more than one subunits is represented at the General Meeting by more than one representative (and/or proxy) in respect of its separate ownership interests, each representative (and/or proxy) shall vote separately in respect of all the ownership interests which they represent.

At the request of an owner, representative or proxy representing several subunits, it shall be ensured, by making several voting units available, that in the case of one or more subunits, they may vote separately from the other subunits. The owner, representative or proxy may submit such a request at any stage of the General Meeting.

6.4.5. Co-owners who acquire ownership after the sale of any subunit of the Condominium shall notify the Joint Representative in writing within 5 days of their acquisition of ownership by sending the original or a notarised copy of the deed evidencing such acquisition and the original or a notarised copy of the consent of the competent land registry office to the cancellation of the ownership of the former Co-owner and the registration of the ownership of the new Co-owner. The transferor of the ownership may also make the notification in accordance with the above formalities. Until such notification is made, the former Co-owner may exercise the rights of the Co-owner, such as the right to participate and vote in the General Meeting, and shall be subject to the obligations of the Co-owners.

6.4.6. The Co-owners are obliged to notify the Joint Representative in writing within three calendar days of any change of their permanent address, registered office or postal address, and the company as a Co-owner must also notify in writing of any change of the person authorised to register the company, simultaneously enclosing the application for registration of the change received from the court of registration and the specimen signature of the person authorised to sign for the company.

In the absence of the above, the notification sent to the Co-owner with the previous details shall be deemed to have been received by the Co-owner even if it could not be delivered due to the failure to notify the change.

6.4.7. In the event of the death of a Co-owner, their heir shall be obliged to prove their capacity as heir by sending the Joint Representative an original or notarised final and conclusive probate order, and only after this has been done may they exercise the rights of the Co-owner.

6.5.

Quorum of the General Meeting

6.5.1. At the General Meeting, the Co-owner or their representative or proxy shall have the right to vote in proportion to the Co-owner's share of ownership.

6.5.2. The quorum of the General Meeting shall be constituted if more than half of the total number of ownership shares (10000) of the Co-owners are present, i.e. at least 5001 ownership shares.

6.5.3. If a quorum is not present at a General Meeting, a reconvened General Meeting shall be convened and held on the day on which the quorum was announced or within 15 calendar days thereafter, with the agenda of the original General Meeting as announced. The place, date and convening of any reconvened General Meeting which may be necessary due to the absence of a quorum shall be provided for in the notice of the original General Meeting. To this end, a reconvened General Meeting may be called subject to the condition in the notice of the original General Meeting that the quorum of the original General Meeting is not exceeded.

6.5.4. The quorum for a reconvened General Meeting shall be irrespective of the percentage of ownership of the members present, which fact shall be stated in the notice of the reconvened General Meeting (or in the notice of the original General Meeting if the place and date of the reconvened General Meeting have already been stated therein).

6.5.5. However, in the case of a repeated General Meeting, a resolution on a matter where the Condominium Act requires a certain proportion of the votes of the Co-owners, calculated on the basis of the proportion of ownership of the Condominium, for the adoption of a resolution, may only be adopted if the required number

of votes is present at the reconvened General Meeting and the proportion of votes in favour required by law is also achieved.

6.6.

Order of the General Meeting

6.6.1. The language of the General Meeting shall be Hungarian. Owners whose mother tongue is not Hungarian shall, if they do not have sufficient knowledge of Hungarian, arrange for the translation of the proceedings of the General Meeting at their own expense, without disturbing the order of the General Meeting.

6.6.2. The General Meeting shall be opened and closed by the Joint Representative until the election of the Chairperson of the General Meeting.

6.6.3. The Joint Representative shall take the roll of those present and establish the presence or absence of a quorum. In the lack of quorum, they shall declare the General Meeting to be held on the original date as cancelled.

6.6.4. In the case of quorum, the Joint Representative shall propose to the owners' community of both Condominiums the person of the chairperson, who may also be proposed by any other Co-owner, representative or proxy. The Chairperson shall be elected by a simple majority of the Co-owners present. The Condominiums shall vote on the person of the Chairperson until the proposed person is elected by a simple majority of the owners' community of both Condominiums.

6.6.5. After elected, the presiding Chairperson shall take the chair of the General Meeting and shall briefly present the items already published in the invitation, for a maximum of 15 minutes.

6.6.6. Members of the General Meeting and those entitled to attend the meeting may ask questions on the agenda items in person or by proxy. The number of questions from the same questioner, irrespective of the items on the agenda, may not exceed three questions or the maximum time limit of two minutes per question.

6.6.7. The right to ask questions shall be determined by the Chairperson in the order in which the questions are put, allowing a maximum of two minutes per question.

After the questions have been put, the questions shall be answered, followed by remarks or comments, to which the Chairperson may respond briefly, if necessary. Participants in the General Meeting shall not have the right to respond.

The time allowed for answering questions shall not exceed 5 minutes per question. The time limit for replying shall not exceed 10 minutes even if the respondent wishes to reply to more than one question at a time.

6.6.8. In respect of a question, comment or contribution on the same subject already made at a General Meeting, the Chairperson may refuse to allow the question to be put again or the comment or contribution to be made again by the participant in the General Meeting, or may, after having warned the speaker, withdraw the floor during the contribution on the grounds set out above.

6.6.9. With regard to comments and contributions, the number of which may not exceed three per person and in total for the same person during the course of the General Meeting, and the order in which they are made shall also be determined by the Chairperson presiding over the meeting, each participant in the General Meeting shall be entitled to a maximum of 3 x 3 minutes on the subject of the items concerned.

If the above time limits are exceeded by a speaker - not including the Chairperson, the rapporteur for the item and the person entitled to respond - or if they make a statement on a subject not strictly related to the agenda of the General Meeting, the Chairperson may, after giving the person entitled to speak a warning, cut them off.

A person who has been deprived of the floor by the presiding Chairperson in the General Meeting may not speak again on the same subject.

6.6.10. If the General Meeting is disturbed in such a way as to make it impossible to discuss the items on the agenda, the Chairperson may adjourn the General meeting for a limited period of time, but not exceeding 20 minutes. If, after the adjournment, the General Meeting cannot be resumed in an orderly and effective manner

and a quorum is not broken, the Chairperson shall adjourn the General Meeting. In this case, the resumed General meeting shall be held in accordance with the rules of the General Meeting without a quorum.

6.6.11. Minutes of the General Meeting, including the resolutions, shall be taken.

The entire General Meeting may be audio-recorded, which recordings shall be kept by the Condominiums for a period of at least ten years. Partial or total failure of the audio recording for technical reasons shall not invalidate the General Meeting, but the reason for the failure shall be recorded in the minutes of the General Meeting.

6.6.12. The Joint Representative shall ensure that the minutes are recorded in writing by sending the resolutions adopted at the General Meeting to the Co-owners in the form of an extract from the minutes, containing only the list and text of the resolutions, no later than 8 days after the date of the General Meeting. The Joint Representative shall file the verbatim minutes of the proceedings of the General Meeting at the Management Office within 20 days of the General Meeting and shall make them available for inspection by any Co-owner for a period of sixty days (on working days in working hours) after the General Meeting. The Co-owner may take notes from the verbatim minutes. After the sixty days, the Joint Representative shall keep the verbatim minutes within the Condominium for at least ten years.

6.6.13. At the General Meeting, the minutes shall be certified by an identical minutes keeper elected by a simple majority of the Owners of both Condominiums and by two or two Co-owners per Condominium with an equal share in the Condominium.

In addition to the persons indicated in the invitation to the General Meeting, the Chairperson and/or the Co-owners present at the General Meeting may also propose the person(s) who will keep the minutes and the authenticators. The keeper of the minutes and the authenticator shall be elected by a simple majority of the Co-owners.

6.6.14. The written verbatim minutes, including the resolutions, shall be signed by the Chairperson of the General Meeting, two authenticators chosen from among the Co-owners and the keeper of the minutes.

6.7.

Adoption of resolutions

Unless otherwise provided for by law and/or the Memorandum of Association and the Rules of Organisation and Operation of the Condominiums, decisions of the General Meetings of the Condominiums shall be taken by a simple majority (50% of the Owners present at the General Meetings plus one supporting vote).

6.7.1 At the General Meetings, the Co-owners shall have the right to vote in proportion to their ownership.

6.7.2. The General Meeting may only take resolutions in respect of the announced agenda.

6.7.3. For the consolidation or division of apartments or business premises, if it has been performed on the basis of a legally valid and enforceable building permit issued by the building authority, and on the basis of which the ownership share of the other Co-owners as defined in the Memorandum of Association remains unchanged, the General Meeting may amend the Memorandum of Association by a resolution passed by at least a simple majority of the total number of votes cast.

The resolution of the General Meeting pursuant to 6.7.3 shall be the instrument for registration in the land registry. The decision must be recorded in an authentic instrument or in a private document countersigned by a lawyer or a member of the Bar.

6.7.4. The building Co-owner shall obtain the written consent of at least two-thirds of the Co-owners directly affected by such work, in order to preserve the safety and stability of the building, for the commencement of the planned construction work in their apartment, which does not require any amendment to the Memorandum

of Association, but which involves a connection to the building equipment designated as common property in the Memorandum of Association or a change in the technical condition of the common part of the building or building equipment.

The written consent may be substituted if the consent is approved by the General Meeting of both Condominiums by the affirmative vote set out above.

In the case of construction works involving a substantial change in the technical condition of a common part of the building and/or common building equipment, all Co-owners of both Condominiums shall be considered as Co-owners directly concerned.

The building Co-owner is entitled to perform the planned construction work in their apartment without obtaining the consent of the other Co-owners, without the need to amend the Memorandum of Association and without the circumstances referred to in the first paragraph.

6.7.5. With the exception of jointly owned parts of property and assets whose retention in joint ownership is provided for by law, the Memorandum of Association may authorise the community to exercise the right of alienation of jointly owned property if the part of property can be developed as a separate property or can be used to extend the existing separate property. In such a case, the General Meeting may decide on the alienation by the affirmative vote of the Co-owners holding at least two-thirds of the ownership ratio.

The resolution shall provide for the determination of the common ownership ratios of the separate property.

The resolution of the General Meeting shall be the instrument for registration in the land registry.

The Memorandum of Association of the Duna Pest Residences Condominiums do not provide for such an authorisation, so this right may only be exercised after the amendment of the Memorandum of Association as described in Section 6.7.7.

6.7.6. Expenditure going beyond the scope of normal management requires a majority of the votes laid down in the legislation in force at the time. At the time of the adoption of the consolidated Rules of Organisation and Operation affected by this amendment the law requires a unanimous resolution.

6.7.7. Unless otherwise provided by law, any amendment to the Memorandum of Association shall require the consent of all the Co-owners and shall be notified to the real property authority.

6.7.7.1. The community may also exercise the right of alienation of the common property, as detailed in Section 6.7.5, if the amendment of the Memorandum of Association is approved by at least a four-fifths majority of the total ownership of the Co-owners. In this case, the decision of the General Meeting shall invite the remaining minority of the Co-owners to submit a written declaration to the Joint Representative, within 60 days of the decision, as to whether they will exercise their right to bring an action as provided for by law.

The decision of the General Meeting adopted pursuant to Section 6.7.7.1 shall be a deed suitable for registration in the land registry if the minority of the Co-owners do not make a written declaration within the time limit specified therein or if they declare that they do not wish to exercise their right to bring an action. The resolution shall provide for the determination of the common ownership ratios of the separate property.

The decision must be recorded in an authentic instrument or in a private document countersigned by a lawyer or a member of the Bar.

6.7.8. The annual Financial Plan and the accounts shall be deemed to be adopted only if approved by the General Meeting of both Condominium A and Condominium B, each by at least a simple majority.

6.7.9. The proposal for a resolution on the amount of the current year's payment obligations to the Renovation Fund and the Reserve Fund shall only be considered adopted if it has been approved by at least a simple majority of the General Meetings of both Condominium A and Condominium B.

6.8.

Voting by written vote

If it is difficult to hold a General Meeting for any reason, but it is justified to ask for the vote of all Co-owners, or in case of urgent necessity, if calling a General Meeting would cause unnecessary delay or damage, the Co-owners may decide in writing.

If a written vote is required, the Joint Representative shall notify all the Co-owners in writing of the matter on which he or she requests an immediate decision. The notification shall include a specific draft resolution. The written proposal of the Joint Representative shall be accompanied by the written opinion of the Audit Committee of the Condominiums.

The draft resolution thus drafted for voting shall be delivered to the Co-owners in person, preferably at approximately the same time and, if possible, with proof of receipt, or sent to them by registered mail. In the case of absence from the countryside or abroad, the vote of the Co-owner may also be requested from the Owners concerned by fax and/or electronic mail or via the web interface of the Condominiums established for this purpose.

The provisions of Section 6.4 concerning the exercise of voting rights in respect of subunits jointly owned by several Co-owners shall apply mutatis mutandis to written votes.

The proposed resolution (draft) must be clearly worded so that it can be answered in the affirmative or negative. The notice shall state that the Joint Representative will consider the vote to be completed on the tenth calendar day following the date of the last notice and shall count the votes. Votes not received by the tenth day shall be counted as abstentions.

The Joint Representative shall notify the Co-owners of the result of the written vote within 8 calendar days of the expiry of the 10-day deadline for the submission of votes, without delay, and shall proceed to implement the decision to be voted on, depending on the result of the vote.

6.9.

Contestation of General Meeting resolutions

6.9.1. If a decision of the General Meeting violates a provision of law or of the Memorandum of Association or the Rules of Organisation and Operation, or if it is substantially prejudicial to the legitimate interests of the minority, any Co-owner may bring an action before a court to have the decision declared invalid within 60 days of the date of the resolution.

6.9.2. Failure to comply with the time limit shall result in forfeiture of the right.

6.9.3. In all cases where an Co-owner initiates official and/or judicial proceedings against the community of owners of the Condominiums and the official or judicial action is subsequently found to be unfounded, all costs incurred by the Condominiums in connection with the proceedings shall be charged as common expenses surcharge in the next monthly common expenses fee invoice, in the same amount.

6.9.4. The community of Owners of the Condominiums expects the Co-owners present at the General Meeting to report the fact of any decision or procedure of the General Meeting that they consider to be in conflict with the law, the Memorandum of Association and/or the provisions of the ROO, including any circumstances that cause material damage to the legitimate interests of the minority, in order to enable the General Meeting to attempt to remedy the alleged or actual damage and to avoid litigation. **In the event that a Co-owner present does not make their objection known to the General Meeting, this conduct shall be treated by the community of owners as an abuse of rights which may be invoked in legal proceedings.**

6.10.

The Joint Representative

6.10.1. The Joint Representative of the Condominiums, always identical in person, shall be elected by the General Meetings of the Condominiums, so that the joint representation of both Condominiums shall be performed by the same person.

The decision on the Joint Representative for any one Condominium shall become effective if the same Joint Representative is elected by the community of owners of the other Condominium.

6.10.2. The Joint Representative of the Condominiums may be the Co-owner of Condominium A and/or B elected by the General Meetings, or an individual with the qualifications required by law, elected by the owners of both Condominiums, who also performs the duties of the manager of operation.

In the event that the assignment of the Joint Representative is fulfilled by an Owner of an ownership share in the Duna Pest Residences Condominium A and/or B, the management of the operation may be performed by another person.

6.10.3. For the performance of the duties of the Joint Representative, the Audit Committee is authorised to conclude a contract under an assignment or other legal relationship for the personal performance of the duties of the Joint Representative on behalf of the Condominiums.

6.10.4. The Joint Representative shall report and account to the General Meetings of the Condominiums for all resolutions of the General Meeting concerning the Joint Representative.

The Joint Representative shall represent the Condominiums vis-à-vis third parties and before courts, authorities and other bodies. (The Joint Representative shall have the capacity to sue in actions concerning the Condominium.) Any limitation of their powers vis-à-vis third parties shall be ineffective.

6.10.5. The Joint Representative, acting in their capacity as Joint Representative, shall, in particular, but not exclusively, be obliged to perform the following duties in full

- To prepare the meetings of the General Meeting of the Condominium, to ensure that they are held in accordance with the provisions of the ROO.
- To prepare and implement the decisions of the General Meeting, ensuring that they comply with the provisions of the law, the Memorandum of Association and the ROO.
- Directly or through the operations manager, manage and supervise the Management Office, which is made up of employees of the Condominiums.
- Take all necessary measures to ensure the maintenance of buildings A and B.
- To keep a record of the resolutions of the General Meeting and the implementation of the resolutions (the Book of Resolutions of the General Meeting) in accordance with the provisions of the legislation in force.
- In the event of a change of ownership of a separately owned apartment, business premises, garage or storage space, it must, at the request of the contracting parties, amend the necessary records and act in accordance with the decisions relating to any subunit affected by the disposal.
- In the event of a change of ownership of a separately owned apartment, business premises, garage or storage spaces, they shall, at the request of the Co-owner, provide a written statement of the debt owed to the Condominium on the subunit. In the case of arrears, the amount of the arrears and the deadline for payment of the amount must also be indicated in the declaration, the content of which is the responsibility of the Joint Representative.
- To manage the financial resources of the Condominiums and, in this context, to meet the financial obligations of the Condominiums.
- They must draw up an annual budget proposal in accordance with the accounting rules, the Financial Plans of the Condominiums and the legal provisions in force.
- They must draw up annual accounts in accordance with the accounting rules, the Financial Plans of the Condominiums and the legal provisions in force.

- To collect the amount of the contribution to the common expenses of the Co-owners and to enforce the claims of the community.
- Exercise, on behalf of the Condominium community, the rights to consent to the disposal of the Condominium's subunit, in accordance with the provisions of the Memorandum of Association, the ROO and the legislation in force.
- To perform all the tasks that they are required to perform under their Joint Representative Assignment or other employment contract with the Condominium and under the provisions of law.
- If necessary, the registration of a mortgage on the Co-owner's subunit in accordance with the relevant provisions of the ROO.

6.10.6. In case the annual settlement is approved, the General Meeting approves the Joint Representative's administrative activities of the current year (exemption). The exemption shall not constitute a waiver of any claim for compensation.

6.10.7. The Joint Representative may acquire rights and assume obligations on behalf of the Condominium community when acting on behalf of the Co-owners.

6.10.8. In matters that otherwise fall within the competence of the General Meeting, the Joint Representative may, if the implementation of the adopted budget proposal or for other important reasons of urgency, conclude contracts in advance, subject to the consent of the AC. However, such contractual legal transactions shall require the prior approval of the General Meeting.

6.10.9. The Joint Representative shall have autonomous control over the bank accounts of the Condominiums, with the proviso that any payment or financial transaction exceeding gross HUF 5 million shall require the written consent of at least one member of the Audit Committee, unless the payment is subject to a payment obligation approved in advance by the General Meeting in the ordinary course of the Condominiums' business (e.g. monthly electricity bills).

6.10.10. The Joint Representative shall represent the Condominium community in legal proceedings against a Co-owner who fails to comply with the obligations set out in the Memorandum of Association, the ROO and the resolution of the General Meeting, and also if a Co-owner has brought a lawsuit to declare the resolution of the General Meeting invalid.

6.11.

The Audit Committee

The Audit Committee is the body representing the community of Co-owners between two General Meetings, which exercises direct ownership control and supervision. The members and/or the chairman of the Audit Committee, elected by the community of owners of the Condominiums cannot be considered as an Administrative Committee, neither in terms of their tasks, nor in terms of their decision-making powers and responsibilities.

In particular, as the Duna Pest Residences Condominiums A and B are an integral unit, the Audit Committees of the Condominiums act in close cooperation with each other, holding their meetings at the same time and place and according to the same working schedule.

6.11.1. In each of the two Condominiums, the General Meeting must elect an Audit Committee of at least three and no more than five members. The Audit Committee shall be elected by the Co-owners from among themselves. If the number of elected members of the Audit Committee of the Condominium falls below three, the General Meeting of the Condominium shall be convened and a new member or new members shall be elected at least to reach the minimum number of members.

6.11.2. The General Meeting may at any time dismiss the Audit Committee and decide on the election of new members Any Owner may be elected as a new member, irrespective of whether the Co-owner may have been a member of the Audit Committee which has been dismissed.

6.11.3. The Audit Committee, consisting of a minimum of 3-3 and a maximum of 5-5 members elected by the General Meetings of the Co-owners of the Condominiums, shall perform the duties of the auditors of both Condominiums A and B. The members of the Audit Committee shall be elected by the General Meeting from among the Owners of the apartments, business premises and/or garages of the Condominium concerned for a term of three years and may be recalled at any time.

The Audit Committee shall be deemed to be operational and quorate until the number of its members falls below three.

6.11.4. The Condominiums elect their Chairpersons from among the members of the Audit Committee.

6.11.5. In the case of a non-natural person member, the candidate must declare, before the vote at the General Meeting, which of their representatives or employees entitled to represent them will participate in the work of the Committee if they become a member.

If, for any reason, the person acting as a member changes, the next General Meeting may approve any such change in the composition of the Audit Committee.

6.11.6. The Audit Committee shall operate according to its own rules of procedure, which it shall establish.

6.11.7. The Audit Committees shall take their decisions by a majority of votes, the Chairperson having a casting vote in the event of a tie.

6.11.8. If the Committee is prevented from functioning (e.g. the number of its members falls below three) is unable to function for any other reason, an extraordinary General Meeting shall be convened.

6.11.9. When performing its duties, the Audit Committee:

- may at any time audit the administration of the Joint Representative, the cash flow of the Condominium;
- gives its preliminary opinion on the proposals submitted to the General Meeting, in particular on the Financial Plan and the draft annual accounts, and makes proposals to the participants in the General Meeting;
- may, at any time, monitor the operation, management and maintenance of the Condominiums;
- propose the remuneration of the Joint Representative;
- may, in order to maintain the continuous and efficient operation of the Condominium during the period between two General Meetings, if calling an extraordinary General Meeting would be unjustified, uneconomical or would result in excessive loss of time, adopt a resolution, which the Joint Representative and the employees, agents and subcontractors of the Condominiums shall comply with. The decision of the Audit Committee on such a matter shall be provisional and shall remain in force until the next General Meeting of the Condominium. The Audit Committee shall submit the resolutions it takes in this regard to the next General Meeting, which shall decide whether to maintain, amend or repeal the decision in force and decide on the rules of procedure to be followed in respect of the resolution;
- convene the General Meeting if the Joint Representative fails to fulfil their obligations under the relevant legislation and the provisions of the ROO for a period of more than 30 days.

House Rules

The detailed description of the House Rules of the Duna Pest Residences Condominiums A and B is set out in Annex 1 to the Rules of Organisation and Operation of the Condominiums. The House Rules are an integral part of the Rules of Organisation and Operation and the provisions contained therein shall be deemed to be as if they had been laid down in the operative parts of the ROO.

Although the Duna Pest Residences Condominium A and the Duna Pest Residences Condominium B are legally separate Condominiums, they form an integral unit in their daily operation and management, and their operation cannot be separated, including the rules of coexistence, rights and obligations of the Owners of both Condominiums, which must be identical at all times. The amendment of the adopted House Rules, the entry into force of which is subject to the prior approval of the Co-owners of both Condominiums, in addition to the voting rules for the amendment of the ROO.

7.1.

Amendment of the House Rules

7.1.1. The General Meetings of the Condominiums shall be entitled to amend the House Rules exclusively by means of an amendment to the ROO, in accordance with the legal provisions for the amendment of the ROO.

7.1.2. The Joint Representative shall inform the Co-owners of the amendment of the House Rules by sending the resolution of the General Meeting adopting the amendment or, in the case of a comprehensive amendment, by sending the consolidated text of the House Rules, no later than 8 calendar days after the adoption of the relevant resolution of the General Meeting, or 30 calendar days in the case of a consolidated amendment.

7.2.

Obligation to provide information on adoption

7.2.1. All Co-owners shall be obliged to familiarise themselves with the rules of coexistence of the Condominiums as detailed in the House Rules and to comply with them on a daily basis.

7.2.2. The Co-owner shall inform without delay all persons using their business premises, apartment, garage or storage spaces (in particular their guests, tenants, partners, employees, etc.) of the full content of the current House Rules, requesting full compliance with the provisions therein.

8.

The Standard Rules

The Standard Rules of the Duna Pest Residences Condominiums A and B are set out in detail in Annex 2 to the Rules of Organisation and Operation of the Condominiums. The Standard Rules of the Condominiums are an integral part of the Rules of Organisation and Operation and the provisions contained therein shall be deemed to be set out in the operative parts of the ROO.

Although the Duna Pest Residences Condominium A and the Duna Pest Residences Condominium B are legally separate Condominiums, they form an integral unit in their daily operation and management, and their operation cannot be separated, including the rules of coexistence, rights and obligations of the Owners of both Condominiums, which must be identical at all times.

The Standard Rules primarily define the detailed tasks and expected standards of behaviour of the employees of the Condominiums, the service providers and the rules of operation of the Condominiums in the performance of their work and services. However, it is an essential condition for ensuring a high level of these tasks that the users of the services are also familiar with the service rules and that they cooperate in a helpful way when using the services. The Standard Rules inevitably contain rules of conduct expected of the Co-owners, which the Owning Community is expected to know and comply with.

The amendment of the adopted Standard Rules and the entry into force of the amendment are subject to the prior approval of the Co-owners of both Condominiums, in addition to the voting rules for the amendment of the ROO.

8.1.

Amendment of the Standard Rules

8.1.1. The General Meetings of the Condominiums shall be entitled to amend the Standard Rules exclusively by means of an amendment to the ROO, in accordance with the legal provisions for the amendment of the ROO.

8.1.2. The Joint Representative shall inform the Co-owner of any amendment to the Standard Rules by sending the resolution of the General Meeting adopting the amendment or, in the case of a comprehensive amendment, by sending the consolidated text of the Standard Rules, no later than 8 (eight) calendar days from the date of adoption of the relevant resolution of the General Meeting, or 30 (thirty) calendar days in the case of a consolidated amendment.

8.2.

Obligation to provide information on adoption

8.2.1. All Co-owners shall be obliged to familiarise themselves with the rules of coexistence of the Condominiums as detailed in the Standard Rules and to comply with them on a daily basis.

8.2.2. The Co-owner shall inform without delay all persons using their business premises, apartment, garage or storage spaces (in particular their guests, tenants, partners, employees, etc.) of the full contents of the Standard Rules in force, requesting full compliance with the provisions therein.

9.

Scope of the Rules of Organisation and Operation

The provisions of the Rules of Organisation and Operation are binding on all Co-owners.

The Rules of Organisation and Operation shall enter into force for the first time on the date of signature by the Founder of the final Memorandum of Association of Condominiums A and/or B.

The Joint Representative shall send 1-1 copy of the consolidated version of the Rules of Organisation and Operation to all Co-owners.

The Joint Representative shall post 1-1 copy of the consolidated version of the Rules of Organisation and Operation in the Management Office of the Condominiums (during working hours) and in the reception area of the two Condominiums, and shall make it available to all Co-owners.