

E-STAR ALTERNATIVE PLC EXTRAORDINARY ANNOUNCEMENT¹

pursuant to the Capital Market Act and to Decree nr 24/2008. (VIII.15.) of the Minister of Finance.

E-Star Alternative Energy Plc. ("Company", "E-Star") informs its reputable investors as set out below.

1. On 21 November 2013 all security account providers, involved in implementing the settlement agreement, confirmed to the Company that all shares, issued by the Company for the purpose of implementing the settlement agreement, had been credited for the creditors complying with their duties under the agreement. The Company fulfilled its duties under the settlement agreement by transferring the shares to the creditors complying with their duties under the agreement.

Not depending on fulfilling its duties under the settlement agreement the Company **will make available** for the creditors included in the settlement agreement (and not belonging to the category of disputed claims), but not satisfied during the implementation of the settlement agreement, as not fulfilling any of their duties under the settlement agreement on time further **reporting and value date** that the creditors being in default may fulfill their duties, thus their creditors' claims may be satisfied.

The Company has previously sent the settlement agreement to its creditors and published at the official forums for its announcements at Budapest Stock Exchange, www.bet.hu, at its webpage www.e-star.hu, and at www.közzetelek.hu. The original copy of the settlement agreement can be seen at the registered seat of the Company.

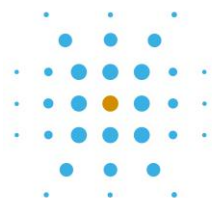
2. The Company informs its reputable investors that it has commenced the settlement of creditors' claims under the settlement agreement, and crucial requirements therefor are:

- the transfer of E-Star 2012/A corporate bonds (ISIN: HU0000348081) RFV 2014/A corporate bonds (ISIN: HU0000346432), E-Star 2015/A corporate bonds (ISIN: HU0000347802) and E-Star 2016/C corporate bonds (ISIN: HU0000347794) (E-Star Bonds) affected by the settlement agreement to the Company and providing the Company with the transfer inventory (which includes at least the name and address of the creditor and the amount of the transferred corporate bonds in series to series base) by the security providers (clause 2.9.4 of the settlement agreement).
- providing the security account details necessary for crediting of shares (clause 2.9.3. of the settlement agreement).

Transfer of Corporate Bonds:

The Company will not be able to transfer the shares to the creditor without the exquisite transfer of corporate bonds affected by the settlement agreement to the Company until the deadline (clause 2.9.5. of the settlement agreement).

¹ The present extraordinary announcement is the translation of the "rendkívüli közzététel" drafted in Hungarian language and disclosed by the Company on 28 11 2013. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.



On the Company's demand and in line with its announcements KELER will make available for the transfers of E-Star Bonds to the Company's **0558/121416 account** the period between **11 12 2013 and 18 12 2013**.

The Company will not complete share transfers in connection with bond transfers received after the final deadline (18 12 2013).

The Company calls the attention of its creditors that the creditors with claims arising out of corporate bonds undertook the obligation in the settlement agreement to act in front of their security account provider in favor of transferring the bonds as set out in clause 2.9.4., and issue all and any necessary legal declaration thereto.

In line with the above the Company emphatically calls it reputable corporate bond owner creditors to get in touch with their security account provider, give the necessary transfer orders in which the security account providers are instructed to transfer the corporate bonds underlying their creditors' claims inclusive with the information (transfer inventory which includes at least the name and address of the creditor and the amount of the transferred corporate bonds in series to series base) necessary for the identification of the creditor to the Company's 0558/121416 account held by KELER the period between 11 12 2013 and 18 12 2013.

The Company further draws the attention of the corporate bond owner creditors to the fact that it can only transfer the shares to them if the exquisite and identifiable transfer of all corporate bonds underlying their creditors' claims has been fulfilled, and the Company cannot facilitate partial performance in respect of the share transfers.

Providing security account details:

The Company will not be able to complete share transfers to those creditors who failed to provide the Company with their security account details necessary for crediting the shares within the deadline (clause 2.9.5. of the settlement agreement). The deadline for submitting the declarations pursuant to the settlement agreement had been the tenth (10.) business day following the final and non-appealable approval of the settlement agreement.

In favor of settling the creditors' claims in as large-scale as possible the Company will accept original declarations with security account details received until 17:00 of 18 12 2013 if all below set out conditions have been met:

1. The declaration on security account details had been liaised with the security account provider indicated therein and
2. had been received by the Company in original at its registered seat, 1134 Budapest, Klapka u. 11 by 18 12 2013, 17:00 (meaning the original hard copy of the declaration with security account details had been received by the Company within the deadline) and
3. by 18 12 2013, 17:00 the security account provider had also sent the declaration at least in electronic form to the Company itself approving the validity of the data included therein for the Company (thus that the transfer can be completed based on the declaration).

The Company will not complete share transfers based on the declarations received after the deadline

had expired.

The Company calls the attention of all of its creditors, to that

- the Company cannot issue transfer orders based on deficient declarations,
- the creditor has to bear the responsibility arising out of eventual non-performance caused by creditors' default or by erroneous transfers caused by improper or false data,
- if a creditor indicates in the declaration more than one security account number, but does not indicate the number of shares on an account to account base, than the Company will transfer all shares to the account indicated at the first place.

The Company asks its creditors to contact the Company (06-1-279-35-50) and their security account provider in connection with their declarations.

Transfer of shares:

The Company will immediately start processing the bond-transfers after 19 12 2013 and thereafter the transfer of shares to the creditors and to the corporate bond holder creditors who have exquisitely transferred their bonds and submitted their declarations with the security account details according to the rules set out therefor.

3. E-Star emphatically calls the attention to the fact that E-Star will publish all of its further announcements in connection with the implementation of the settlement agreement at the official forums for its announcements at Budapest Stock Exchange, www.bet.hu, at its webpage www.e-star.hu, and at www.közzetelek.hu). **We ask you to pay attention for the announcements of E-Star at the above forums.**

If you had any questions or remarks in connection with the above please do not hesitate to contact us under below contact details: Szilvia Borsos (Tel: 06-1-279-35-50, E-mail: info@e-star.hu) and dr. Gergely Sárkány (Tel: 06207797416, E-mail: sarkany.gergely@e-star.hu).

Board of Directors
E-Star Alternative Plc.

E-Star Alternative Plc.

Address: 1134 Budapest, Klapka utca 11.
Phone: +36 1-279-35-50, fax: +36-1-279-35-51
Email: info@e-star.hu, Web: www.e-star.hu
Account number: Raiffeisen Bank Zrt. 12001008-00123720-00100000
Tax number: 13719069-2-41