

## **ENEFI Energy Efficiency Plc.**

### **EXTRAORDINARY ANNOUNCEMENT<sup>1</sup>**

pursuant to the Capital Market Act and to decree No. 24/2008 (VIII. 15.) of the Minister of Finance

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**ENEFI Energy Efficiency Plc.** (the “Company”) hereby notifies its reputable Investors in connection with the on-going legal dispute with the Romanian fiscal authority:

The Company had previously informed its Creditors that the Romanian fiscal authority had acting in its administrative authority capacity first established the insolvency of the Company and thereafter initiated the liquidation of the Company at the Romanian courts despite the fact that following its delinquency (as the result thereof it failed registering its claim – also registered in the Company’s books - in the Company’s bankruptcy process despite of its direct notification by the Company, thus according to the provisions of the Hungarian Bankruptcy Act it has lost the right for the enforcement of its claim).

The Company had notified its Creditors that pursuant to the Company’s standpoint the initiation of such process lacks any legal ground and the Romanian courts have no jurisdiction in this matter. However, knowing the Romanian jurisdiction practice, which has been very seriously criticized by the EU for being influenced by the politics, the Company cannot exclude that proceedings will be initiated in the subject of insolvency based on the application of the Romanian fiscal authority. (In Romania the insolvency proceedings are preceded by a litigation based on a lawsuit application. If during this litigation the insolvency is established the court orders only the bankruptcy proceedings of the company first and the liquidation proceedings are ordered only if the bankruptcy proceedings had no result.)

**The Company informs its Investors that the Romanian Court (in its non-final and challengeable decision, yet without reasoning) rejected the Company’s objections in connection with its jurisdiction and established that it has jurisdiction and competence to decide on the petition for initiating the insolvency procedure.**

Pursuant to the Company’s and its advisors standpoint – also considering the prevailing resolutions of the EU – there is no possibility to launch insolvency proceedings in Romania against the Company, which has its registered seat and its main interests in Hungary.

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<sup>1</sup> The present extraordinary announcement are the translation of the “rendkívüli közzététel” and its amendment drafted in Hungarian language and disclosed by the Company on 06 02 2014. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.



Taking into account that in the view of the Company the Romanian fiscal and court procedures are not in line with the relevant international regulations, the Company will enforce its rights and protect its legal interests by taking into account international legal aid and assistance if the an unfavourable decision was passed in connection with the petition.

Board of Directors

**ENEFI Energy Efficiency Plc.**