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**ENEFI Energy Efficiency Plc.**  
(1134 Budapest, Klapka utca 11. Cg.: 01-10-045428, "Company"),

based on the Capital Market Act and PM Decree No. 24/2008 (VIII.15.) hereby publishes the substantial content of the resolutions passed in connection with the agenda points of the Extraordinary Shareholders' Meeting held on 13 February 2013<sup>1</sup>:

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**Agenda items**

1. Decision on own share repurchase program of ENEFI Energy Efficiency Plc.
  2. Decision on the Romanian operation of ENEFI Energy Efficiency Plc.
  3. Decision on the investment program of ENEFI Energy Efficiency Plc.
  4. Decision on decreasing the Company's share capital to increase other elements of its own capital by cancelling 25,358,866 pieces of ordinary shares with a face value of HUF 10, owned by the Company with an amount of HUF 253,588,660. Thus the Company's share capital will be reduced from HUF 525,314,450 (five hundred twenty five million and three hundred fourteen thousand and four hundred fifty Hungarian Forint) to HUF 271,725,790 (two hundred seventy one million and seven hundred twenty five thousand and seven hundred ninety Hungarian Forint) and the number of dematerialized ordinary shares with a face value of HUF 10, issued by the Company will be reduced from 52,531,445 pieces to 27,172,579 pieces.
  5. Decision on dismissal of the auditor
  6. Decision on appointing the auditor and on its remuneration
  7. Decision on the reduction of share capital
  8. Decision on the amendment of the Articles of Association in connection with the reduction of share capital
  9. Decision on the acceptance of the Articles of Association comprised in a consolidated structure together with the amendments.
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**Resolution No. 1/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,050,652 yes, with 100 abstentions and without any objections decides to elect the officers of the Shareholders' Meeting as set out below:

Chairman of the Shareholders' Meeting:	Mr Csaba Soós
Minutes keeper:	Ms Szilvia Borsos
Teller of votes:	Dóra Patakfalvi and dr. Márton Álmos Moldovai
Minutes certifier:	Csaba Szalma, representative of OTP Funds

**Resolution No. 2/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,050,652 yes, with 100 abstentions and without any objections decides to approve the agenda points of the Shareholders' Meeting.

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<sup>1</sup> The present resolutions are the translation of the "Közgyűlési határozatok" drafted in Hungarian language and disclosed by the Company on 13.02.2014. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.

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**Agenda item No. 1: Decision on own share repurchase program of ENEFI Energy Efficiency Plc.**

**Resolution No. 3/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 52,924 yes, with 10,342,637 objections and with 2,651,191 abstentions decides not to approve the resolution proposal that ENEFI Energy Efficiency Plc shall repurchase own shares for HUF 50 million per quarter, maximum for HUF 5 million/day as of the fourth quarter of 2014. The minimum purchase price shall be HUF 1 and the maximum HUF 366, but shall not be higher than the weighted average price + 20% of the previous 10 stock exchange trading days. The repurchased own shares shall be cancelled at the next shareholders' meeting

**Resolution No. 4/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 2,868,905 yes, with 10,179,935 objections and with 1,912 abstentions decides not to approve the resolution proposal that ENEFI Energy Efficiency Plc shall repurchase own shares for HUF 50 million per quarter, maximum for HUF 5 million/day as of the second quarter of 2014. The minimum purchase price shall be HUF 1 and the maximum HUF 366, but shall not be higher than the weighted average price + 20% of the previous 10 stock exchange trading days. The repurchased own shares shall be cancelled at the next shareholders' meeting

**Agenda item No. 2: Decision on the Romanian operation of ENEFI Energy Efficiency Plc.**

**Resolution No. 5/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 4,520,445 yes, with 5,414,170 objections and with 3,116,137 abstentions decides not to approve the resolution proposal that ENEFI Energy Efficiency Plc shall evaluate the option of selling off its Romanian operation and shall inform its shareholder of the achievable purchase price during 2014. General meeting shall be convoked in connection with the transaction and the general meeting shall decide on transaction and the utilization of the purchase price.

**Agenda item No. 3: Decision on the investment program of ENEFI Energy Efficiency Plc.**

**Resolution No. 6/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 2,769,575 yes, with 10,093,746 objections and with 187,431 abstentions decides not to approve the resolution proposal that ENEFI Energy Efficiency Plc shall only facilitate new investments and launch new projects if the weighted average price of its shares is above HUF 250 over 10 days at least.

**Agenda item No. 4: Decision on decreasing the Company's share capital to increase other elements of its own capital by cancelling 25,358,866 pieces of ordinary shares with a face value of HUF 10, owned by the Company with an amount of HUF 253,588,660. Thus the Company's share capital will be reduced from HUF 525,314,450 (five hundred twenty five million and three hundred fourteen thousand and four hundred fifty Hungarian Forint) to HUF 271,725,790 (two hundred seventy one million and seven hundred twenty five thousand and seven hundred ninety Hungarian Forint) and the number of dematerialized ordinary shares with a face value of HUF 10, issued by the Company will be reduced from 52,531,445 pieces to 27,172,579 pieces.**

**Resolution No. 7/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,040,030 yes, with 10,722 objections and without any abstentions decides to decrease the Company's share capital to increase other elements of its own capital by cancelling 25,358,866 pieces of ordinary shares with a face value of HUF 10, owned by the Company with an amount of HUF 253,588,660. Thus the Company's share capital will be reduced from HUF

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525,314,450 (five hundred twenty five million and three hundred fourteen thousand and four hundred fifty Hungarian Forint) to HUF 271,725,790 (two hundred seventy one million and seven hundred twenty five thousand and seven hundred ninety Hungarian Forint) and the number of dematerialized ordinary shares with a face value of HUF 10, issued by the Company will be reduced from 52,531,445 pieces to 27,172,579 pieces.

**Agenda item No. 5: Decision on dismissal of the auditor**

**Resolution No. 8/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,040,030 yes, with 100 objections and with 10,622 abstentions decides to dismiss the auditor of the Company from its position:

Name: Deloitte Auditing and Consulting Ltd.  
Registered seat: 1068 Budapest, Dózsa György út 84/c,  
Registration number: Cg. 01-09-071057  
Chamber number: 000083

Auditor personally liable for the audit:

Name: Tamás Horváth chartered auditor  
Mother's maiden name: Veronika Grosz,  
Chamber number: 003449

**Agenda item No. 6: Decision on appointing the auditor and on its remuneration**

**Resolution No. 9/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 10,300,331 yes, with 2,732,696 objections and with 17,725 abstentions decides to elect for the audit of the Company's annual report for 2013 for a consideration of HUF 1,200,000 + VAT and for the audit of the Company's consolidated annual report for 2013 for a consideration of HUF 2,500,000 + VAT for a definite period until 31 05 2014 to be the auditor of the Company:

Name: BDO Magyarország Könyvvizsgáló Kft.  
Registered seat: 1103 Budapest, Kőér utca 2/A.,  
Registration number: Cg. 01-10-867785  
Chamber number: 002387

Auditor personally liable for the audit:

Name: Ferenc Baumgartner chartered auditor  
Address: 1037 Budapest, Kunigunda útja 22.,  
Mother's maiden name: Margit Szajki,  
Chamber number: 002955

**Agenda item No. 7: Decision on the reduction of share capital**

**Resolution No. 10/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 10,390,851 yes, with 2,659,901 abstentions and without any objections decides taking this agenda item of the table taking into consideration that agenda item No 4 is identical with this agenda item and no resolution proposal had been submitted in connection herewith the Company proposes to cancel this agenda item.

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**Agenda item No. 8: Decision on the amendment of the Articles of Association in connection with the reduction of share capital**

**Resolution No. 11/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,040,030 yes, with 10,722 objections and without any abstentions decides to amend section V/1 of the Company's Articles of Association as set out below:

*V. The Company's share capital*

*1. The share capital of the company is HUF 271,725,790 (two hundred seventy one million and seven hundred twenty five thousand and seven hundred ninety Hungarian Forint).*

*In the capital increase of the Company on 8 June 2011, 240,000 dematerialised, ordinary shares belonging to series A and having a face value of 10 HUF and an issue value of HUF 10,000 were issued with a 6 days deadline for payment.*

*As the result of the share capital increase of the Company on 9 September 2013 49,891,445 pieces of dematerialised, ordinary shares, each belonging to series A having a face value of HUF 10 and an issue price of HUF 366 have been issued with a deadline for undertaking the obligation of providing the consideration and taking over the shares until 9 September 2013. The increased share capital of the Company is HUF 525,314,450 (five-hundred-twenty-five million and three-hundred-fourteen thousand and four-hundred-fifty HUF) consisting of HUF 30,769,730 (thirty million and seven-hundred-sixty-nine thousand and seven-hundred-thirty HUF) cash contribution and HUF 494,544,720 (four-hundred-ninety-four million and five-hundred-forty-four thousand and seven-hundred-twenty HUF) in-kind contribution. The name and registered seat of the auditor completing the preliminary verification of the subject, value, time of providing the in-kind contribution, of the number, face value of the shares to be given therefor and of the name, registered seat of the contributor and the value of its in-kind contribution as set out in the articles of association is contained in attachment no. 1 forming the inseparable part of present articles of association.*

*The general meeting decided on 13 February 2013 / 24 February 2014 on decreasing the Company's share capital to increase other elements of its own capital by cancelling 25,358,866 pieces of ordinary shares with a face value of HUF 10, owned by the Company with an amount of HUF 253,588,660. Thus the Company's share capital will be reduced from HUF 525,314,450 (five hundred twenty five million and three hundred fourteen thousand and four hundred fifty Hungarian Forint) to HUF 271,725,790 (two hundred seventy one million and seven hundred twenty five thousand and seven hundred ninety Hungarian Forint) and the number of dematerialized ordinary shares with a face value of HUF 10, issued by the Company will be reduced from 52,531,445 pieces to 27,172,579 pieces.*

**Resolution No. 12/(13. 02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,040,030 yes, with 10,722 objections and without any abstentions decides to amend section VI/1 (first paragraph) of the Company's Articles of Association as set out below:

*VI. The Company's shares, share register*

*1. The share capital of the company consists of 27,172,579 number of dematerialised ordinary shares having a face value of 10 HUF.*

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**Agenda item No. 9: Decision on the acceptance of the Articles of Association comprised in a consolidated structure together with the amendments**

**Resolution No. 13/(13.02.) 2014 of the Shareholders' Meeting**

The Shareholders' Meeting with 13,022,271 yes, with 10,722 objections and without any abstentions decides to accept the Company's Articles of Associations in a consolidated structure with the amendments"

**ENEFI Energy Efficiency Plc.**

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