

**ENEFI Energy Efficiency Plc.**

## **NOTICE OF THE GENERAL MEETING**

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**ENEFI Energy Efficiency Plc.** (registered office: 1134 Budapest, Klapka utca 11., company registration No.: 01-10-045428) hereby invites the shareholders of the Company to participate in the Company's extraordinary general meeting.

**Date and time of the general meeting:** 08. 12. 2014, 10:00 hours

**Venue of the general meeting:** at the registered office ENEFI Energy Efficiency Plc.  
1134 Budapest, Klapka utca 11.

**Manner of holding the general meeting:** By way of the shareholders' personal attendance

### **Agenda of the general meeting:**

#### **1. Decision on the members of the Board of Directors as follows:**

- 1.1. Withdrawal of Szivek Norbert from his position of member of the Board of Directors.**
- 1.2. Election of Szivek Norbert as member of the Board of Directors for a definite period until 31/12/2015.**
- 1.3. Withdrawal of Vágány Tamás from his position of member of the Board of Directors.**
- 1.4. Election of Vágány Tamás as member of the Board of Directors for a definite period until 31/12/2015.**

#### **2. Decision on the members of the Supervisory Board as follows:**

- 2.1. Withdrawal of Fekete Attila from his position of member of the Supervisory Board.**
- 2.2. Election of Fekete Attila as member of the Supervisory Board for a definite period until 31/12/2015.**
- 2.3. Withdrawal of Poják Zoltán from his position of member of the Supervisory Board.**
- 2.4. Election of Poják Zoltán as member of the Supervisory Board for a definite period until 31/12/2015.**
- 2.5. Withdrawal of dr. Siska Miklós László from his position of member of the Supervisory Board.**
- 2.6. Election of dr. Siska Miklós László as member of the Supervisory Board for a definite period until 31/12/2015.**

#### **3. Decision on the members of the Audit Committee as follows:**

- 3.1. Withdrawal of Fekete Attila from his position of member of the Audit Committee.**
- 3.2. Election of Fekete Attila as member of the Audit Committee for a definite period until 31/12/2015.**
- 3.3. Withdrawal of Poják Zoltán from his position of member of the Audit Committee.**
- 3.4. Election of Poják Zoltán as member of the Audit Committee for a definite period until 31/12/2015.**
- 3.5. Withdrawal of dr. Siska Miklós László from his position of member of the Audit Committee.**
- 3.6. Election of dr. Siska Miklós László as member of the Audit Committee for a definite period until 31/12/2015.**

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account number: Raiffeisen Bank Zrt. 12001008-00123720-00100000  
tax number: 13719069-4-43

The Company will publish proposals for resolutions and motions in respect of the agenda items at least 21 days prior to the general meeting, (16. 11. 2014.) electronically, on the website of the Budapest Stock Exchange ([www.bet.hu](http://www.bet.hu)) and the Hungarian National Bank ([www.kozzetetelek.hu](http://www.kozzetetelek.hu)) as well as on its website ([www.e-star.hu](http://www.e-star.hu), [www.eneffi.hu](http://www.eneffi.hu)) in order to provide appropriate information to the shareholders. The original copies proposals and decision proposals related to the items on the agenda are available after publication at the registered seat of the Company between 9:00 am. and 5:00 pm. on workdays.

#### **Exercising of shareholders' rights:**

The name of those shareholders or shareholders' representatives who intend participating at the Shareholders' Meeting shall be registered in Share Register at least until the second business day (04. 12. 2014, in case of repeated general meeting: 17. 12. 2014.) prior to the starting day of the Shareholders' Meeting. Those shareholders may exercise their right to participate in the Shareholders' Meeting, as well as the other rights associated with the share, whose name is contained in the share register by 6 p.m. on the second (2nd) (04. 12. 2014, in case of repeated general meeting: 17. 12. 2014.) working day before the starting day of the Shareholders' Meeting (Closure of the Share Register) if by this date the company has received the original copy of the ownership certificate issued by the securities account manager. In addition to the above, the ownership certificate will also be considered to have been duly handed over to the company if the shareholder forwarded it by fax or in any other certifiable manner by the Closure of the Share Register and also hands over the original copy no later than by the start of the Shareholders' Meeting. In the absence of the above, the shareholder cannot participate in the Shareholders' Meeting and cannot exercise the voting and other rights. With respect to the handover to the Company of the ownership certificate, the burden of proof rests with the shareholder.

The securities account manager must issue an ownership certificate for the share upon the shareholder's request. The ownership certificate must include the name of the company limited by shares, the type of shares, the number of shares, the company name and official signature of the securities account manager, and the name (company name) and residence (registered office) of the shareholder. The ownership certificate is valid until the day of the Shareholders' Meeting or of the reconvened Shareholders' Meeting. The ownership certificate must contain the actual number of shares that are held by the shareholder after the stock exchange closes.

The effective date of the ownership certificate may not be earlier than the fifth (5th) working day before the Shareholders' Meeting.

Following the issuance of the ownership certificate the securities account keeper may only record any change on the securities account in respect of the share subject to the simultaneous withdrawal of the ownership certificate. The data contained in the ownership certificate sent to the company has to be identical with the real data at the time of the Closure of the Share Register. If there had been any changes in the number of shares owned by the shareholder or in any other data after presenting the ownership certificate but before the Closure of the Share Register, the shareholder has to present its new ownership certificate to the company pursuant to sub-section VIII/4.1 of the Articles of Association.

The Company shall assume no liability for any consequences of negligence on the part of the

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securities account keepers.

If the shareholder is not a natural person or is represented by proxy, then the person acting as its proxy shall certify his right of representation either in Hungarian or in English language. (Certificate of incorporation not older than 30 days, specimen signature)

The shareholder may exercise his rights associated with the share in person or by proxy.

The authorisation shall be submitted to the Company in the form of a notarial deed or private document of full probative force, by 6 p.m. the 2nd day preceding the shareholders' meeting at the latest. If such authorisation is not adequate in terms of form or substance, or it is submitted late, the authorised person shall not be permitted to participate in the shareholders' meeting or to exercise voting and other rights.

The authorisation for representation shall be valid for one shareholders' meeting only.

If called on by the Board of Directors, the shareholder (custodian, shareholder's proxy, and in the case of jointly owned shares, the common representative) shall state immediately who is the beneficial owner of the shares. If the shareholder does not make the above statement when called upon to do so, his voting right shall be suspended within the prescribed deadline until he has fulfilled his obligation in respect of providing information.

#### **Conduct of the shareholders' meeting, adoption of resolutions:**

The registration of the shareholders shall begin one hour prior to the start time of the shareholders' meeting. In the course of registration the shareholder, after providing evidence of his identity, residential address and right of proxy and after signing the list of attendees, shall collect the voting sheet containing the number of votes to which that shareholder is entitled, according to the number of shares indicated in the closed share register.

Voting at the shareholders' meeting shall take place by a show of voting slips. The shareholders' meeting shall elect a vote counter (or vote-counting committee) at the proposal of the chairperson of the shareholders' meeting, to conduct the voting. The meeting of the supreme body is chaired by the chairperson elected by the shareholders' meeting.

Every ordinary share shall entitle its holder to one vote, and thus the shareholder shall have one vote for each share of a par value of HUF 10.

The shareholders' meeting shall adopt its resolutions by way of a simple majority of the votes cast, unless a provision of the law or, based on an authorisation granted by the law, the articles of association, or a stock-exchange regulation obligatorily applicable in respect of the Company's operation, make a higher ratio of votes obligatory.

#### **Other information on shareholders' rights:**

The closing of the share register prior to the shareholders' meeting shall not restrict the right of

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the person recorded in the share register with respect to the transfer of his shares after the closing of the share register. Any transfer of the share prior to the initial date of the shareholders' meeting shall not preclude the right of persons recorded in the share register to participate in the shareholders' meeting and exercise their rights as shareholders.

Pursuant to the provisions of Articles 214 and 298 of the Act on Business Associations, shareholders are entitled, in a written application submitted no later than 8 days prior to the date of the general meeting, to request information from the Board of Directors on any matter included in the agenda of the general meeting. The Board of Directors may refuse to provide information if, in its opinion, doing so would interfere with a business secret of the Company.

Pursuant to Article 217 and 300 of the Act on Business Associations shareholders holding at least 1% of the votes may, in writing, request the Board of Directors to include an issue in the agenda, provided that reasons are given, and may put forward a proposal for resolution in relation to the agenda items. Shareholders may exercise this right within eight days following the publication of the notice convening the general meeting.

**Lack of a quorum:**

If the general meeting does not have a quorum, the repeated general meeting shall have a quorum in respect of the original agenda items irrespective of the number of those attending. At least 10 days must pass between the general meeting that lacks a quorum and the repeated general meeting with an unchanged agenda.

Date and time of the repeated general meeting: 19. 12. 2014 10:00 hours

Venue of the repeated general meeting: 1134 Budapest, Klapka utca 11.

We look forward to seeing all of the Company's shareholders at the meeting.

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