

ENEFI Energy Efficiency Plc.

EXTRAORDINARY ANNOUNCEMENT¹

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

ENEFI Energy Efficiency Plc. (the “Company”) hereby notifies 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.

Irrespective of the fulfilment of the liabilities set forth in the settlement with the creditors, the Company provided its former creditors not fulfilling their liabilities set forth in the settlement with the creditors another opportunity to satisfy the creditor claims in December 2013. The prorogation expired successfully, the nearly all creditors in default fulfilled their liabilities set forth in the settlement with the creditors, only 3 bond holders and 1 non-bond holder did not fulfil some liabilities set forth in the settlement with the creditors.

Although the it has no further liability to do so, 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 it wishes to provide and announce another and also the last value date and deadline, so that is provides the creditors in default a final opportunity to fulfil their liabilities and to satisfy the creditor claims.

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.közzetetelek.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 therefore are:

¹ The present extraordinary announcement is the translation of the Hungarian announcement. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.

- 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).

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 **17 12 2014 and 19 12 2014**.

The Company will not complete share transfers in connection with bond transfers received after the final deadline (19 12 2014).

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 17 12 2014 and 19 12 2014.

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 15:00 of 19 12 2014 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 19 12 2014, 15:00 (meaning the original hard copy of the declaration with security account details had been received by the Company within the deadline) and
3. by 19 12 2014, 15:00 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 within 15 workdays start processing the bond-transfers after 19 12 2014 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 therefore.

3. The Company hereby calls attention to the fact that it shall not fulfil bond and share transfers for creditors with undisputed creditor claims after the expiry of the deadline.

The Company hereby requests that transfer orders are made exclusively for the bonds involved in the settlement with the creditors. The Company hereby calls particular attention to the fact that the bonds shall be cancelled after the expiry of the deadline. The Company shall take no responsibility whatsoever in case of transferring bonds not involved in the settlement with the creditors; it shall not provide consideration, it shall not transfer the bonds back, those shall be cancelled and the Company shall deem that those are transferred to the Company with the intention of cancellation expressly without consideration and by this the transferring former bondholder shall waive all its existing claims or any claims potentially opening in the future against the Company.

4. Company emphatically calls the attention to the fact that ENEFI 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.kozzetetelek.hu). **We ask you to pay attention for the announcements of ENEFI 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).

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