

Resolution Proposals

of

ENEFI Energy Efficiency Plc.

for the

General Meeting¹

¹The present resolution proposals are the translation of the "Az ENEFI Energhatékonyági Nyrt. Közgyűlési Előterjesztései" drafted in Hungarian language. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.

Date of General Meeting:	18. 04. 2019, 10 a.m.
Place of General Meeting:	1134 Budapest, Klapka utca 11.
Date of repeated General Meeting:	30. 04. 2019, 10 a.m.

ENEFI Energy Efficiency Plc. hereby announces for informing its reputable shareholders the proposals for its upcoming **annual general meeting**, resolution proposals and current information on the number of shares and voting rights at the time of convocation of the general meeting as set out below.

I. Summary

The annual general meeting had been convoked by the Company pursuant to the applicable legal provisions.

The main theme of the upcoming annual general meeting is the closing of the Company's business year 2018.

The Company has put on the agenda the review and assessment of the performance of board members contemplated in previous business year and decision on the discharge of liability and also to decide on, pursuant to the applicable law, the acceptance of the Board of Directors' report on corporate governance to be submitted to the Budapest Stock Exchange.

Shareholders holding 1% of the votes has put forward a proposal for the supplementation of the agenda of the General Meeting with the following agenda items:

4. Decision on election of Audit Committee Member
5. Decision on revoking and on election of Auditor and the remuneration
6. Decision on authorizing the Board of Directors to purchase own shares of the Company
7. Decision on authorizing the Board of Directors to change the profil of the Company to property management
8. Decision on the authorisation of the Board of Directors to increase the Company's share capital
9. Decision on revoking and on election of Board Members

The shareholders has also submitted resolution proposals in connection with the agenda items.

II. Agenda items

1. Closing business year 2018 of the Company
 - 1.1. Report of the Board of Directors on the management, net-worth position and business policy of the Company and on the Company's annual and consolidated annual report for business year 2018
 - 1.2. Report of the Supervisory Board on the Company's annual and consolidated annual report for business year 2018
 - 1.3. Report of the Auditor on the Company's annual and consolidated annual report for business year 2018
 - 1.4. Decision on the acceptance of the individual annual financial statements of the company
 - 1.5. Decision on the utilization of the profit after tax
 - 1.6. Decision on the acceptance of the consolidated annual financial statements of the company.
2. Review and assessment of the performance of board members contemplated in previous business year and decision on the discharge of liability
3. Decision on the acceptance of the Board of Directors' report on corporate governance to be submitted to the Budapest Stock Exchange.
4. Decision on election of Audit Committee Member
5. Decision on revoking and on election of Auditor and the remuneration
6. Decision on authorizing the Board of Directors to purchase own shares of the Company
7. Decision on authorizing the Board of Directors to change the profile of the Company to property management
8. Decision on the authorisation of the Board of Directors to increase the Company's share capital
9. Decision on revoking and on election of Board Members

III. Resolution proposals

Agenda item 1.:

Closing business year 2018 of the Company

1.1. Report of the Board of Directors on the management, net-worth position and business policy of the Company and on the Company's annual and consolidated annual report for business year 2018.

Proponent: Board of Directors

Resolution Proposal: No proposal had been submitted

Reasoning: The Board of Directors reports on the management, net-worth position and business policy of the Company in line with its obligation under the law.

1.2. Report of the Supervisory Board on the Company's annual and consolidated annual report for business year 2018.

Proponent: Board of Directors

Resolution Proposal: No proposal had been submitted

Reasoning: The Supervisory Board reports on the Report of the Supervisory Board in respect of the Company's annual and consolidated annual report for business year 2018. The chairman of the Supervisory Board and the Audit Committee had been invited to the general meeting.

1.3. Report of the Auditor on the Company's annual and consolidated annual report for business year 2018.

Proponent: Board of Directors

Resolution Proposal: No proposal had been submitted

Reasoning: The Auditor reports on the Report of the Auditor in respect of the Company's annual and consolidated annual report for business year 2018. The Auditor had been invited to the general meeting.

1.4. Decision on the acceptance of the individual annual financial statements of the Company .

Proponent: Board of Directors

Resolution Proposal: The Shareholders' Meeting shall accept the individual annual financial statements of ENEFI Energy Efficiency Plc. for business year 2018.

Reasoning: The Board of Directors submits to the general meeting the annual statement prepared of ENEFI Energy Efficiency Plc. for business year 2018 in line with its obligation under the law.

1.5. Decision on the utilization of the profit after tax.

Proponent: Board of Directors

Resolution Proposal: The Shareholders' Meeting shall decide in connection with the utilization of the after tax profit/loss the ENEFI Energy Efficiency Plc. shall not disburse dividend to its shareholders.

Reasoning: The Board of Directors submits to the general meeting its resolution proposal regarding distribution of dividend in respect of business year 2018 in line with its obligation under the law.

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1.6. Decision on the acceptance of the consolidated annual financial statements of the Company.

Proponent: Board of Directors

Resolution Proposal: The Shareholders' Meeting shall accept the consolidated annual financial statements of ENEFI Energy Efficiency Plc. for business year 2018.

Reasoning: The Board of Directors submits to the general meeting the consolidated annual statement of ENEFI Energy Efficiency Plc. for business year 2018 in line with its obligation under the law.

Agenda item 2.:

Review and assessment of the performance of board members contemplated in previous business year and decision on the discharge of liability.

Proponent: Board of Directors

Resolution Proposal:

2.1. The Shareholders' Meeting shall decide on accepting that Csaba Soós, member of the Board of Directors exercised his duties during the previous business year in favour of the Company's interests and discharge him of his liability in connection therewith.

2.2. The Shareholders' Meeting shall decide on accepting that László Bálint, member of the Board of Directors exercised his duties during the previous business year in favour of the Company's interests and discharge him of his liability in connection therewith.

2.3. The Shareholders' Meeting shall decide on accepting that Attila Gagyí Pálffy, member of the Board of Directors exercised his duties from his appointment in favour of the Company's interests and discharge him of his liability in connection therewith.

Reasoning: The Board of Directors submits to the general meeting the agenda point on review and assessment of the performance of board members of ENEFI Energy Efficiency Plc. contemplated in previous business year and on deciding on the discharge of liability in line with its obligation under the articles of associations.

Agenda item 3.:

Decision on the acceptance of the Board of Directors' report on corporate governance to be submitted to the Budapest Stock Exchange.

Proponent: Board of Directors

Resolution Proposal: The Shareholders' Meeting shall decide to accept the corporate governance report of the Board of Directors that is to be submitted to the Budapest Stock Exchange.

Reasoning: The Board of Directors submits to the general meeting the corporate governance report of the Board of Directors that is to be submitted to the Budapest Stock Exchange in line with its obligation under the law.

Agenda item 4.:

Decision on election of Audit Committee Member

Date of General Meeting:	18. 04. 2019, 10 a.m.
Place of General Meeting:	1134 Budapest, Klapka utca 11.
Date of repeated General Meeting:	30. 04. 2019, 10 a.m.

Proponent: Shareholder

Resolution Proposal:

The General Meeting shall decide to election Bálint Ferencz (mother's name: Ilyés Erzsébet, address: 2315. Szigethalom, Iskola u 41/B) as member of the Audit Committee.

Agenda item 5.:

Decision on revoking and on election of Auditor and the remuneration

Proponent: Shareholder

Resolution Proposals:

1. The Shareholders' Meeting shall decide to withdraw his position the Auditor of the Company.
2. The Shareholders' Meeting shall decide to elect the following auditor to audit the Company's 2019, 2020, 2021 financial statements for 2.000.000 HUF + VAT/year audit fee and 2019, 2020, 2021 consolidated statements for 3.000.000 HUF + VAT/year audit fee until 30.09.2022 fixed term.

Name:	UNIKONTO Számvitelkutatói Kft.
Registered seat:	1092 Budapest, Fővám tér 8. 3. em. 317/3.
Registration number:	Cg.01-09-073167
Chamber number:	001724

Auditor personally liable for the audit:

Name:	Dr. LAKATOS LÁSZLÓ PÉTER
Address:	1022 Budapest, Szpáhi utca 31.
Mother's maiden name:	Gubi Mária Terézia
Chamber number:	007102

Reasoning:

UNIKONTO Számvitelkutatói Kft's mandate was until 30 September 2019 according to the company statement.

Agenda item 6.:

Decision on authorizing the Board of Directors to purchase own shares of the Company

Decision on authorizing the Board of Directors to purchase own shares of the Company

Proponent: Shareholder

Resolution Proposal: Shareholders' Meeting to authorize the Board of Directors to acquire own shares. The authorization shall be for the onerous acquisition of maximum 9,000,000 pieces dematerialized ordinary shares with a face value of HUF 10 within 18 months for consideration at the stock exchange or outside the stock exchange. The minimum amount of the consideration shall be HUF 1 while the maximum amount shall be: previous day's stock market closing price + 20%

(to indicate the maximum and minimum amount of the consideration is an obligation set out by the law, the indicated amounts cannot be interpreted as forecasts they are not based on economic calculations, thus they are not eligible to influence decisions of investors.)

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Reasoning:

Shareholders' Meeting to authorize the Board of Directors to acquire own shares.

Agenda item 7.:

Decision on authorizing the Board of Directors to change the profil of the Company to property management

Proponent: Shareholder

Decision on the authorisation of the Board of Directors to research new investment for investment purposes to increase shareholder value.

Resolution Proposal:

Reasoning: extension of the below previous decision: *Resolution of the General Meeting 6/2019. (22. 03.): The General Meeting decides to accept the modified strategy of the Board of Directors, participate in the implementation of two projects supported by the European Union (PAN-LNG and the Clean Fuel Box projects).*

Agenda item 8.:

Decision on the authorisation of the Board of Directors to increase the Company's share capital

Proponent: Shareholder

Resolution Proposal:

The shareholders' meeting hereby authorises the Board of Directors to increase the registered capital by issuing ordinary shares in a closed method. On the basis of the authorisation, the Board of Directors may increase the registered capital in the course of 5 years by HUF 300,000,000 at most by issuing 30,000,000 pieces of new ordinary shares of par value of HUF 10 each at most to the amount of HUF 400,000,000. The authorisation of the Shareholders' Meeting also includes making all decisions related to the capital increase (and so for the right to designate as well which is defined in section V/9 of the statutes), amending the Articles of Association in respect of the capital increase and making all other related decisions that would otherwise fall within the competence of the Shareholders' Meeting.

Resolution Proposal:

The General Meeting decides to authorise the Board of Directors to limit or exclude the exercising of the priority subscription right during the term of the authorisation pertaining to the capital increase.

Reasoning: Implementation of agenda item 7.

Agenda item 9.:

Decision on revoking and on election of Board Members

Proponent: Shareholder

Resolution Proposal:

1. The General Meeting shall decide to revoke Gagyi Pálffy Attila György as member of the Board of Directors.

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2. The General Meeting shall decide to Virág Ferencet (mother's name: Karacs Klára address: 2030 Érd Festő utca 62.) as member of the Board of Directors.

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I. Number of shares and voting rights

The Company hereby publishes the number of voting rights attached to its shares and size the of its share capital as of the time of convocation of the general meeting.

Composition of share capital of the Company:

Share series	Nominal value (HUF/share)	Issued number	Total Nominal value (HUF)
Ordinary shares	10	7.500.000	75.000.000,-
Employee shares	10	2.500.000	25.000.000,-
Share capital		10.000.000	100.000.000,-

Number of voting rights attached to the shares:

Share series	Issued number	Shares with voting rights	Voting right per share	Total voting rights	Number of own shares
Ordinary shares	7.500.000	7.500.000	1	7.500.000	311740
Employee shares	2.500.000	2.500.000	1	2.500.000	630 000
Total:	10.000.000	10.000.000	1	10.000.000	

The Company's connected entities own shares: 1 202 301 units.

The Company calls the attention of its reputable investors to their reporting obligations towards MNB and the Company in connection with the above changes – if any – with special regard to the provisions of the Capital Market act and the Company's Articles of Associations.

AUTHORISATION TEMPLATE

I, the undersigned _____ (mother's name: _____, place and date of birth: _____, ID card number: _____) residing under _____

or

The undersigned _____ (company registration number: _____, tax number: _____, registered seat: _____, represented by: _____)

as the shareholder of **ENEFI Energy Efficiency Plc.** (company registration number: Cg. 01-10-045428, registered seat: 1134 Budapest, Klapka utca 11. "**Company**") today, hereby

authorise

_____ (mother's name: _____, place and date of birth: _____, ID card number: _____) residing under _____

to represent me at the shareholders' meeting of the Company to be held on the

. ____th ____ . 20____(____),
under _____ at, ____ o'clock

with full power of representation **or** under the following instructions (in case of bound mandate).

Dated: . ____th ____ . 20____

Assignor

Assignee

Witnessed in the presence of:

Readable Name:

Readable Name:

Readable Home address:

Readable Home address:

Signature:

Signature:

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