

Resolution Proposals

of

ENEFI Energy Efficiency Plc.

for the

General Meeting¹

¹The present resolution proposals are the translation of the "Az ENEFI Energihatékonysági 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: 21. 10. 2014, 10 a.m.
Place of General Meeting: 1134 Budapest, Klapkautca 11.
Date of repeated General Meeting: 04. 11. 2014, 10 a.m.

ENEFI Energy Efficiency Plc. hereby announces for informing its reputable shareholders the proposals for its upcoming **extraordinary 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 General Meeting has been convened by the Board of Directors. The Board of Directors proposes that the General Meeting shall authorise the Board of Directors to acquire own shares in accordance with the proposal for decision below.

II. Agenda items

Shareholders' Meeting to authorize the Board of Directors to acquire own shares. The authorization shall be for the onerous acquisition of maximum 10,000,000 pieces dematerialized ordinary shares with a face value of HUF 10 within 18 months for consideration at the stock exchange. The minimum amount of the consideration shall be HUF 1 while the maximum amount shall be HUF 1,000* but it shall not exceed the value of the Equity per voting shares in the quarterly report preceding the acquisition. The Board of Directors of the Company shall make a proposal for decision to the General Meeting annually in relation with the capital decrease implemented by the inclusion of the repurchased own shares.

III. Resolution proposals

Proponent: Board of Directors
Resolution Proposal:

Shareholders' Meeting to authorize the Board of Directors to acquire own shares. The authorization shall be for the onerous acquisition of maximum 10,000,000 pieces dematerialized ordinary shares with a face value of HUF 10 within 18 months for consideration at the stock exchange. The minimum amount of the consideration shall be HUF 1 while the maximum amount shall be HUF 1,000* but it shall not exceed the value of the Equity per voting shares in the quarterly report preceding the acquisition. The Board of Directors of the Company shall make a proposal for decision to the General Meeting annually in relation with the capital decrease implemented by the inclusion of the repurchased own shares.

(*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.)

Reasoning:

Permanent value can be created for the owners of the Company by purchasing own shares below Book Value.

IV. Number of shares and voting rights

The Company in accordance with in Clause 304 (1) of Act IV of 2006 on business associations 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	<u>Nominal value</u> (HUF/share)	Issued number	Total <u>nominal value</u> (HUF)
Ordinary shares	10	52.531.445	525.314.450,-
Share capital			525.314.450,-

Number of voting rights attached to the shares:

Share series	Issued number	Number of own shares	Shares with voting rights**	Voting right per share	Total voting rights**
Ordinary shares	52.531.445	29.377.214	21 709 721	1	21 709 721
Total	52.531.445	29.377.214	21 709 721	1	21 709 721

*The Company decided to decrease its registered capital on 13/02/2014 to the amount of HUF 271,725,790 (i.e. two hundred and seventy-one million seven hundred and twenty-five thousand seven hundred and ninety Forints). The capital decrease has not been recorded at the Court of Registration. The registered capital of the Company recorded in the Corporate Registry is HUF 525,314,450 i.e. five hundred and twenty-five million, three hundred and fourteen thousand, four hundred and fifty forint.

**Issued shares decreased by the number of own shares and the shares owned by connected entities. The Company's connected entities own shares: 1 444 510 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.