

Report

of ENEFI Energy Efficiency Plc.'s

(Company registration number: 01-10-045428; registered seat: 1134 Budapest, Klapka utca 11,
Hungary)

(the "Company")

Supervisory Board and Audit Committee

(together: "**Committee**")

in connection with the General Meeting 18. 04. 2017. (29. 04. 2017.)

The Committee conducted its supervisory activity under the law, the Articles of Association of the Company and the rules of procedure of the Committee. During its operation, the Committee acted as a body, held meetings regularly with the personal attendance of the members. During its operation the Committee supervised the management of the Company observing its obligation set forth by law; convening the extraordinary general meeting was not justified for such reason.

The Committee requested information from the chief executives and executive employees of the Company which were answered by the persons asked. During its operation, the Committee monitored the official announcements of the Company.

The Committee has continuously cooperated with the selected auditor of the Company.

The Committee shall investigate the individual audit report of the Company for 2016 prepared under the Accounting Act and the consolidated report of the Company for 2016 as well as the reports related to these following the publication thereof without delay and it shall inform the general meeting of the result of thereof. The Committee shall make a proposal on dividend payment and acquaintance in the possession of information on the reports. The Committee discussed the responsible corporate management report of the Company to be submitted to the Budapest Stock Exchange.

The Committee shall be represented at the following general meeting.

Budapest, 27/03/2017

dated as above

Supervisory Board and Audit Committee
ENEFI Energy Efficiency Plc.