

ENEFI Energy Efficiency Plc.

SUPPLEMENT TO THE NOTICE OF THE GENERAL MEETING¹

ENEFI Energy Efficiency Plc. (registered seat: 1134 Budapest, Klapka utca 11., company registration No.: 01-10-045428) hereby notifies the reputable shareholders of the Company that, a shareholder holding more than 1% of the votes has put forward a proposal for the supplementation of the agenda of the General Meeting taking place on 28. 06. 2016/11. 07. 2016 with the following agenda items:

Proposal for the supplementation of the agenda items:

1. Proposal for agenda:

Approval of transactions of ENEFI shares

Proposal for decision:

The general meeting shall approve the transactions of ENEFI shares conducted by ENEFI Energy Efficiency Plc and the affiliated enterprises thereof in business years 2014, 2015 and 2016.

Explanation:

The Company and the affiliated enterprises thereof purchased back the vast majority of the shares issued by the Company, as a consequence of which the shareholder structure was completely changed.

2. Proposal for agenda:

Approval of the sale of 100% business share of E-Star ESCO Kft.

Proposal for decision:

The general meeting shall approve the sale of 100% business share of E-Star ESCO Kft in business year 2015.

Explanation:

The Company has been taking measures to rationalise its operations under which the corporate structure has been significantly simplified. The shareholder supports the implementation of these measures and the confirmation of these by the general meeting.

3. Proposal for agenda:

Approval of the sale of 100% business share of RFV Slovak sro.

Proposal for decision:

The general meeting shall approve the sale of 100% business share of RFV Slovak sro in business year 2016.

Explanation:

The Company has been taking measures to rationalise its operations under which the corporate structure has been significantly simplified. The shareholder supports the implementation of these measures and the confirmation of these by the general meeting.

4. Proposal for agenda:

The sale or dissolution of business of the companies belonging to the corporate group but not

¹ The present supplement to the notice of the general meeting is the translation of the "Közgyűlési hírdetmény kiegészítése" drafted in Hungarian language. In case of any discrepancies between the Hungarian and English language versions the Hungarian version shall prevail.

performing actual business operations in order to further simplify the complex corporate structure.

Proposal for decision:

The general meeting shall authorise the Board of Directors of the Company to sell the companies belonging to the corporate group but not performing actual business operations in order to reduce cost and rationalise the corporate structure, or in case of the failure of this for any reason, to initiate the dissolution of business of the companies.

Explanation:

The Company has been taking measures to rationalise its operations under which the corporate structure has been significantly simplified. The shareholder supports the implementation of these measures and the confirmation of these by the general meeting.

5. Proposal for agenda:

Sale of 100% business share of E-Star CDR srl and the claims of the corporate group against E-Star CDR srl for at least the total amount of HUF two billion and a conclusion of an out of court agreement with the Municipality of Gheorgheni for at least the amount of HUF two billion.

Proposal for decision:

A: The general meeting shall decide that it authorises the Board of Directors of the Company to commence and conduct negotiations with potential emaptors in the subject of the sale of 100% business share of E-Star CDR srl operating the last Romanian project of the corporate group and the claims of the corporate group against E-Star CDR srl. The future sale price to the emaptor shall not be less than the total amount of HUF two billion (business share and claims). The general meeting shall approve in advance now for the potential sale of the business share of E-Star CDR Kft. and its claims against E-Star CDR kft., however it shall not support any purchase price below HUF two billion, therefore it shall prohibit the Board of Directors of the Company to sell the 100% business share of E-Star CDR srl and the claims of the corporate group against E-Star CDR srl below HUF two billion.

Explanation:

The Company terminated the concession agreement of its last operating Romanian project on 4 September 2015, since the contracting party did not observe the essential points of the agreement. Shareholder was informed through the press that in the lawsuit to be lawfully initiated by the Company, in case of losing the lawsuit, the Municipality of Gheorgheni would have to pay up to the amount of EUR 26 million as compensation for damages. The payment of this amount would make the operation of the Town impossible for decades on the basis of the statements of the leaders of the town. Since the Company may not aim to make the operation of the Town of Gheorgheni impossible, the shareholder supports the initiative that a new investor shall continue to operate the project and in order to do so, the Company shall sell the 100% business share of E-Star CDR srl and the claims of the corporate group existing against E-Star CDR srl for the amount of at least HUF two billion.

B: The general meeting shall decide to authorise the Board of Directors of the Company that E-Star CDR srl operating the last Romanian project of the corporate group shall conduct negotiations with the Municipality of Gheorgheni in order to reach an out of court agreement and in case of a potential agreement and the payment of HUF two billion compensation for damages undertaken by the Municipality, it shall rescind from future lawsuits, however it shall not support any out of court agreement below HUF two billion therefore it shall prohibit the Board of Directors of the Company to conclude any agreement on E-Star CDR srl below this amount of money.

Explanation:

The Company terminated the concession agreement of its last operating Romanian project on 4 September 2015, since the contracting party did not observe the essential points of the agreement. Shareholder was informed through the press that in the lawsuit to be lawfully initiated by the Company, in case of losing the lawsuit, the Municipality of Gheorgheni would have to pay up to the

amount of EUR 26 million as compensation for damages. The payment of this amount would make the operation of the Town impossible for decades on the basis of the statements of the leaders of the town. Since the Company may not aim to make the operation of the Town of Gheorgheni impossible, the shareholder supports the initiative that an out of court agreement is concluded between the Municipality and the Company.

Agenda of the general meeting:

1. Closing business year 2015 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 2015
 - 1.2. Report of the Supervisory Board on the Company's annual and consolidated annual report for business year 2015
 - 1.3. Report of the Auditor on the Company's annual and consolidated annual report for business year 2015
 - 1.4. Decision on the acceptance of the financial statements prepared in accordance with the Hungarian accounting act
 - 1.5. Decision on the utilization of the profit after tax
 - 1.6. Decision on the acceptance of the consolidated annual financial statements prepared in accordance with IFRS.
2. Review and assessment of the performance of board members contemplated in previous business year and decision on the discharge of liability
3. Approval of transactions of ENEFI shares
4. Approval of the sale of 100% business share of E-Star ESCO Kft.
5. Approval of the sale of 100% business share of RFV Slovak sro.
6. The sale or dissolution of business of the companies belonging to the corporate group but not performing actual business operations in order to further simplify the complex corporate structure.
7. Sale of 100% business share of E-Star CDR srl and the claims of the corporate group against E-Star CDR srl for at least the total amount of HUF two billion and a conclusion of an out of court agreement with the Municipality of Gheorgheni for at least the amount of HUF two billion.

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