

EXTRAORDINARY ANNOUNCEMENT

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

ENEFi Asset Management Plc ("Company") hereby informs its honourable Investors of the following:

The hearing in the lawsuit between E-Star CDR SRL and the Town of Gheorgheni for the compensation of damages was postponed by the court of justice to 13/02/2020 for decision-making regarding the legal basis (determining the lawfulness of termination).

The Romanian Financial Authority issued a foreclosure order for the public appropriation of the compensation set out for the company by the Town of Zalău in relation with a part of the plot in Zalău and also requested to increase the amount (RON 25,761) of the compensation for damage and to attach the increased amount (RON 66,518). The company has exercised legal remedy against the decision.

The Company hereby also informs its honourable Investors that the Budapest Stock Exchange charged a fine on the Company due to the delay in listing the new ordinary shares originating from the conversion of employee shares. As the Company had announced, it had started generating the ordinary shares created by the conversion of employee shares, however during the preparation for listing the Company and the Central Bank of Hungary had different opinions whether it is required or not to prepare an information note when performing the conversion. The Company therefore decided to prepare an information note so that it shall be prepared together with the shares from the registered capital increase for reasons of cost-effectiveness under one proceeding and information note which shall constitute significant savings for the Company. This process is in progress at the moment, the capital increase has been registered by the Company Registration Court, the Company Registration Court has contacted the competent authorities related to the generation of shares and is continuously working on preparing the information note and shall inform its honourable Investors about the major steps thereof.

Board of Directors

ENEFi Asset Management Plc