

Resolution Proposals

of

ENEFI Energy Efficiency Plc.

for the

General Meeting¹

¹The present resolution proposals are the translation of the "Az ENEFI Energhatékonsági 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: 28. 08. 2015, 10 a.m.
Place of General Meeting: 1134 Budapest, Klapka utca 11.
Date of repeated General Meeting: 04. 09. 2015, 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

Board of Directors of the Company convened the general meeting upon the request of a shareholder possessing over 5% of the shares with the following point on the agenda:

Report of the Management on the strategy of ENEFI Energy Efficiency Plc.

No proposal for decision was submitted to the point on the agenda.

A shareholder possessing over 1% of the shares submitted new points on the agenda within the term specified in the legal regulation as follows:

Decision on the reorganization of the ENEFI Group in Hungary and Romania.

Decision on termination of contract in Gyergyószentmiklós

Decision on authorizing the Board of Directors to realize new projects

Decision in connection with CNG, LNG business unit.

Decision on the members of the Board of Directors as follows:

- *Withdrawal of Kisvári János from his position of member of the Board of Directors.*
- *Withdrawal of Vágány Tamás from his position of member of the Board of Directors.*
- *Election of Komonczai Zsolt as member of the Board of Directors for a definite period until 31/12/2015.*
- *Election of Saródy Ferenc as member of the Board of Directors for a definite period until 31/12/2015.*

Decision on the members of the Supervisory Board and Audit Committee as follows:

- *Withdrawal of Fekete Attila from his position of member of the Supervisory Board.*
- *Withdrawal of Fekete Attila from his position of member of the Audit Committee.*
- *Withdrawal of Poják Zoltán from his position of member of the Supervisory Board.*
- *Withdrawal of Poják Zoltán from his position of member of the Audit Committee.*
- *Election of dr. Boleváczi Éva as member of the Supervisory Board for a definite period until 31/12/2015.*
- *Election of dr. Boleváczi Éva as member of the Audit Committee for a definite period until 31/12/2015.*
- *Election of Lingvai Brigitta as member of the Supervisory Board for a definite period until 31/12/2015.*
- *Election of Lingvai Brigitta as member of the Audit Committee for a definite period until 31/12/2015.*

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

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II. Agenda items

1. Report of the Management on the strategy of ENEFI Energy Efficiency Plc.
2. Decision on the reorganization of the ENEFI Group in Hungary and Romania.
3. Decision on termination of contract in Gyergyószentmiklós
4. Decision on authorizing the Board of Directors to realize new projects
5. Decision in connection with CNG, LNG business unit.
6. Decision on the members of the Board of Directors as follows:
 - 6.1. Withdrawal of Kisvári János from his position of member of the Board of Directors.
 - 6.1. Withdrawal of Vágány Tamás from his position of member of the Board of Directors.
 - 6.2. Election of Komonczai Zsolt as member of the Board of Directors for a definite period until 31/12/2015.
 - 6.3. Election of Saródy Ferenc as member of the Board of Directors for a definite period until 31/12/2015.
7. Decision on the members of the Supervisory Board and Audit Committee as follows:
 - 7.1. Withdrawal of Fekete Attila from his position of member of the Supervisory Board.
 - 7.2. Withdrawal of Fekete Attila from his position of member of the Audit Committee.
 - 7.3. Withdrawal of Poják Zoltán from his position of member of the Supervisory Board.
 - 7.4. Withdrawal of Poják Zoltán from his position of member of the Audit Committee.
 - 7.5. Election of dr. Bolevác Éva as member of the Supervisory Board for a definite period until 31/12/2015.
 - 7.6. Election of dr. Bolevác Éva as member of the Audit Committee for a definite period until 31/12/2015.
 - 7.7. Election of Lingvai Brigitta as member of the Supervisory Board for a definite period until 31/12/2015.
 - 7.8. Election of Lingvai Brigitta as member of the Audit Committee for a definite period until 31/12/2015.

III. Resolution proposals

Agenda item 1.:

Report of the Management on the strategy of ENEFI Energy Efficiency Plc.

Proponent: CRH Invest Kft.

Resolution Proposal: No proposal had been submitted

Reasoning of the proponent:

Reason for Invitation for the General Meeting:

ENEFI Energy Efficiency Plc. successfully closed its previously undergoing bankruptcy proceedings and fulfilled its liabilities set forth in the settlement with the creditors. The consolidation following the closure of the bankruptcy proceedings is successfully progressing on the basis of the announcements and financial records of the company. In addition to the above achievements nevertheless the Company has not produced any major projects allowing for growth and value generation for the shareholders and it has not announced a strategy for growth.

Objective of Invitation for the General Meeting:

The objective of the general meeting is that the management shall report to the owners of the Company on the present and future strategy and conception of ENEFI Energy Efficiency Plc. on growth.

Agenda item 2.:

Decision on the reorganization of the ENEFI Group in Hungary and Romania.

Proponent: Webterker Kft.

Submission:

Reasoning: Following the bankruptcy proceedings, the Company started a successful consolidation process, during which the corporate group became significantly simplified and the central costs were reduced due to conversions and liquidations. On the basis of the current structure of the corporate group however the Hungarian and the Romanian corporate structure can be further simplified and the central costs can be further reduced by the dissolution or sale of the actually not operating companies. Considering the above we hereby propose the following:

Proposed agenda item: Decision on the reorganization of the ENEFI Group in Hungary and Romania.

Resolution Proposal:

The general meeting shall decide to authorise the Board of Directors

- to further reduce the central costs in Hungary,
- to conduct the dissolution of actually not operating Hungarian and Romanian affiliated companies or the operation of which may be reorganised to an other company within the corporate group, or to sell such companies above book value together with the associated intercompany claims,
- to further simplify the corporate structure,
- to reorganise the Hungarian and Romanian corporate group.

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Agenda item 3.:

Decision on termination of contract in Gyergyószentmiklós

Proponent: Webterker Kft.

Submission:

Reasoning: The Company announced in its H1 report, that the Gheorgheni project may be legally terminated due to the breach of contract of the municipality. Considering that the presence in Romania uses significant resources and there are continuous unlawful attacks against the corporate group in Romania, we hereby propose that the Company shall exercise the right for termination as soon as possible. Considering the above we hereby propose the following:

Proposed agenda item: Decision on termination of contract in Gyergyószentmiklós

Resolution Proposal:

The general meeting shall decide to approve of the termination of the concession project agreement in Gheorgheni by E-STAR Centrul de Dezvoltare Regionala SRL.

Agenda item 4.:

Decision on authorizing the Board of Directors to realize new projects

Proponent: Webterker Kft.

Submission:

Reasoning: Following the closure of the bankruptcy proceedings, the Company did not implement new energy developments apart from some smaller scale municipality projects. No growth, or shareholder value generation is expected without the implementation of new projects. Considering the above we hereby propose the following:

Proposed agenda item: Decision on authorizing the Board of Directors to realize new projects

Resolution Proposal:

The general meeting shall decide to authorise the Board of Directors to (i) establish, develop and implement projects; (ii) purchase projects developed and implemented by others, or companies owning projects above 10% yield expectation which belong to the scope of operation of the corporate group (street lighting, heat supply, heat production, energy efficiency, modernisation, etc.) from the free and usable cash, resources from the sales of affiliated companies or projects, loans. The present authorisation shall include the generation of the resources required to finance the project, including loans too.

Agenda item 5.:

Decision in connection with CNG, LNG business unit.

Proponent: Webterker Kft.

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Submission:

Reasoning: We have been informed from market sources that the company is working on the development of a new CNG, LNG branch. We think that the establishment of a new business branch has significant risks while there are several opportunities in the fields belonging to the major field of operation of the company. Considering the above we hereby propose the following:

Proposed agenda item: Decision in connection with CNG, LNG business unit.

Resolution Proposal:

The general meeting shall decide not to support that the corporate group implements CNG, LNG projects as a new business branch.

Agenda item 6.:

6. Decision on the members of the Board of Directors as follows:

6.1. Withdrawal of Kisvári János from his position of member of the Board of Directors.

6.1. Withdrawal of Vágány Tamás from his position of member of the Board of Directors.

6.2. Election of Komonczi Zsolt as member of the Board of Directors for a definite period until 31/12/2015.

6.3. Election of Saródy Ferenc as member of the Board of Directors for a definite period until 31/12/2015.

Proponent: Webterker Kft.

Submission:

Reasoning: We propose the election of new members of the Board of Directors replacing old members in order to implement the strategic objectives set by the general meeting. Considering the above we hereby propose the following:

Proposed agenda item:

6. Decision on the members of the Board of Directors as follows:

6.1. Withdrawal of Kisvári János from his position of member of the Board of Directors.

6.4. Withdrawal of Vágány Tamás from his position of member of the Board of Directors.

6.5. Election of Komonczi Zsolt as member of the Board of Directors for a definite period until 31/12/2015.

6.6. Election of Saródy Ferenc as member of the Board of Directors for a definite period until 31/12/2015.

Resolution Proposals:

The General Meeting shall decide to withdraw Kisvári János from his position as a member of the Board of Directors.

The General Meeting shall decide to withdraw Vágány Tamás from his position as a member of the Board of Directors.

The General Meeting shall decide to elect Komonczi Zsolt as member of the Board of Directors for a definite period until 31/12/2015.

The General Meeting shall decide to elect Saródy Ferenc as member of the Board of Directors for a definite period until 31/12/2015.

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Zsolt Komonczi and Ferenc Saródy were nominated on the basis of the following professional reasons:

- Zsolt Komonczi is a qualified economist, a businessman who has continuously built up his corporate group since the end of the 1990s. He has great experiences and relationships in the field of implementing real estate and energy developments as well as in organising project financing by banks.
- Ferenc Saródy is a qualified civil engineer and engineer-economist with experience in the project management of major government owned developments and he also successfully fulfilled the position of financial and controlling director of several companies in his career.

Agenda item 7.:

7. Decision on the members of the Supervisory Board and Audit Committee as follows:

- 7.1. Withdrawal of Fekete Attila from his position of member of the Supervisory Board.
- 7.2. Withdrawal of Fekete Attila from his position of member of the Audit Committee.
- 7.3. Withdrawal of Poják Zoltán from his position of member of the Supervisory Board.
- 7.4. Withdrawal of Poják Zoltán from his position of member of the Audit Committee.
- 7.5. Election of dr. Bolevác Éva as member of the Supervisory Board for a definite period until 31/12/2015.
- 7.6. Election of dr. Bolevác Éva as member of the Audit Committee for a definite period until 31/12/2015.
- 7.7. Election of Lingvai Brigitta as member of the Supervisory Board for a definite period until 31/12/2015.
- 7.8. Election of Lingvai Brigitta as member of the Audit Committee for a definite period until 31/12/2015.

Proponent: Webterker Kft.

Submission:

Reasoning: Considering that the company has fulfilled its liabilities previously undertaken in the bankruptcy proceedings, there is no reason for a former governmental and a current institutional major owner of the company to take positions in the supervisory and the audit committee. In addition to keeping the member of the supervisory board previously nominated by the small investors in their position we therefore propose the election of new members to the supervisory and the audit board replacing the old members as follows:

Proposed agenda item:

7. Decision on the members of the Supervisory Board and Audit Committee as follows:
 - 7.1. Withdrawal of Fekete Attila from his position of member of the Supervisory Board.
 - 7.2. Withdrawal of Fekete Attila from his position of member of the Audit Committee.
 - 7.3. Withdrawal of Poják Zoltán from his position of member of the Supervisory Board.
 - 7.4. Withdrawal of Poják Zoltán from his position of member of the Audit Committee.
 - 7.5. Election of dr. Bolevác Éva as member of the Supervisory Board for a definite period until 31/12/2015.
 - 7.6. Election of dr. Bolevác Éva as member of the Audit Committee for a definite period until 31/12/2015.
 - 7.7. Election of Lingvai Brigitta as member of the Supervisory Board for a definite period until

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31/12/2015.

7.8. Election of Lingvai Brigitta as member of the Audit Committee for a definite period until 31/12/2015.

Resolution Proposals:

The General Meeting shall decide to withdraw Fekete Attila from his position as a member of the Supervisory Board.

The General Meeting shall decide to withdraw Fekete Attila from his position as a member of the Audit Committee.

The General Meeting shall decide to withdraw Pojak Zoltán from his position as a member of the Supervisory Board.

The General Meeting shall decide to withdraw Pojak Zoltán from his position as a member of the Audit Committee.

The General Meeting shall decide to elect dr. Bolevác Éva as member of the Supervisory Board for a definite period until 31/12/2015.

The General Meeting shall decide to elect dr. Bolevác Éva as member of the Audit Committee for a definite period until 31/12/2015.

The General Meeting shall decide to elect Lingvai Brigitta as member of the Supervisory Board for a definite period until 31/12/2015.

The General Meeting shall decide to elect Lingvai Brigitta as member of the Audit Committee for a definite period until 31/12/2015.

Dr. Éva Bolevác and Brigitta Lingvai were nominated on the basis of the following professional reasons:

- Dr. Éva Bolevác graduated at the Faculty of Law, she has worked in the field of economic law since 2002 and has had her own lawyer's office since 2007. She has significant professional experience in corporate law as well as in the management of corporate acquisition and reorganisation projects.
- Brigitta Lingvai has higher education qualification in economics and as a certified public accountant having work experience as a financial manager as well as in business planning and controlling.

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	Nominal value (HUF/share)	Issued number	Total nominal value (HUF)
Ordinary shares	10	27.172.579	271.725.790,-
Share capital			271.725.790,-

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	27.172.579	4 760 252	21 299 809	1	21 299 809
Total	27.172.579	4 760 252	21 299 809	1	21 299 809

*Issued shares decreased by the number of own shares and the shares owned by connected entities. The Company's connected entities own shares: 1 112 518 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.