

**Invitation to the Annual General Meeting of
PannErgy Nyilvánosan Működő Részvénytársaság (PannErgy Plc.)
closing the Company's business year of 2020**

The Management Board of **PannErgy Nyilvánosan Működő Részvénytársaság (PannErgy Plc.)** (registered address: 1117 Budapest, Budafoki út 56; company registration number: 01-10-041618; hereinafter "PannErgy Plc." or "Company") hereby informs our esteemed shareholders that by virtue of Government Decree 484/2020 (XI. 10.) on the second phase of protective measures applicable during the period of the state of danger, it is forbidden to organise or hold events or assemblies during the state of danger.

Pursuant to Section 9(2) of Government Decree no. 502/2020. (XI. 16.) (hereinafter "Decree") on reintroducing different provisions regarding the operation of personal and capital pooling organisations during the state of danger, the management of public limited companies (the Management Board with respect to the Company) shall be entitled to adopt resolutions regarding all issues published in their agendas, including amendments to the Articles of Association, as well as the issues laid down in Section 5(1) of the Decree. Regarding issues included in the published agendas, the management may also adopt resolutions deviating from the proposed resolutions published. Pursuant to Section 3:279 of the Hungarian Civil Code, resolutions adopted under the competence of the General Meeting based on this paragraph shall be disclosed.

**The date of the General Meeting closing the business year of 2020 ("General Meeting")
is 16 April 2021.**

Due to the provisions referred to above regarding the state of danger, the General Meeting can not be held physically with the personal participation of the shareholders or their representatives, therefore, based on the authorisation set out in Section 9(2) of the Decree, the Management Board, under the competence of the General Meeting, shall make the resolutions in relation to each item of the following agenda **until 16 April 2021** the latest.

Agenda of the General Meeting:

- 1. Report of the Management Board on the activities of the Company in the business year of 2020 — approval of the report on the management, the Company's financial position and business policies**
- 2. Discussion regarding the proposal of the Management Board on the Company's individual EU IFRS Annual Report (parent company), EU IFRS consolidated Annual Report and utilisation of the profit after taxes (payment of dividends)**
- 3. Approval of the Audit Committee's and Auditor's Report on the Company's individual EU IFRS Annual Report (parent company), EU IFRS Consolidated Annual Report and utilisation of the profit after taxes (payment of dividends)**



4. **Resolution on the Company's individual EU IFRS Annual Report (parent company), EU IFRS Consolidated Annual Report and utilisation of the profit after taxes (payment of dividends)**
5. **Decision on adopting the Corporate Social Responsibility Report to be submitted to the Budapest Stock Exchange**
6. **Resolution on the evaluation of the work carried out by the members of the Management Board in the business year 2020 and on granting the discharge they are entitled to**
7. **Consultative vote on the Remuneration Report of the business year of 2020**
8. **Resolution on the remuneration of the members of the Management Board**
9. **Authorisation of the Management Board to acquire own shares (pursuant to Section 3:223 of the Hungarian Civil Code)**
10. **Election of the auditor of the Company, determination of his/her remuneration and the material items of the contract to be concluded with him/her based on the proposal of the Audit Committee**
11. **Election of a member of the Management Board**
12. **Election of a member of the Audit Committee**
13. **Amendment of the Articles of Association of the Company in relation to agenda items no. 10-12**

Pursuant to Section 3:279 of the Hungarian Civil Code, the Company will disclose the resolutions adopted by the Management Board under the competence of the General Meeting on its official website.

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In case legislative changes allow the General Meeting to be safely held with the personal participation of the shareholders at the time specified in the invitation to the General Meeting, complying with the epidemiological regulations, the Management Board will inform the shareholders in due time and manner.

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The annual accounts, further proposals for items of the agenda of the General Meetings and the proposed resolutions will be made available on the www.pannergy.com website and on the website of the Budapest Stock Exchange (www.bet.hu). The Company will also disclose the relevant data of its annual accounts under the Accounting Act along with the relevant data of the reports of the Management Board and the Audit Committee in an announcement.

Budapest, 5. March 2021.

This announcement is published in Hungarian and English languages. In case of any contradiction between these two versions, the Hungarian version shall prevail.

PannErgy Plc's Board of Directors

