

**Invitation to the Annual General Meeting of
PannErgy Nyilvánosan Működő Részvénytársaság (PannErgy Plc.)
closing the Company's business year of 2023**

CAPES COAF: HU20240307014138

The Management Board of **PannErgy Public Company Limited by Shares** (registered office: H-1112 Budapest, Boldizsár u. 2.; company registration number: 01-10-041618; hereinafter: 'PannErgy Plc.' or 'Company') hereby informs our esteemed shareholders that it shall hold the

annual ordinary General Meeting of the Company
closing the business year of 2023 ('General Meeting')
at **9 a.m. on 18 April 2024 (Thursday)**

Location of the General Meeting: **Budapest One Office Building "B" 1st floor
REGUS – Conference room
H-1112 Budapest, Balatoni út 2/A**

The General Meeting shall be held with the personal attendance of shareholders or their representatives/proxies.

If the General Meeting does not have a quorum 30 (thirty) minutes after the time indicated above, the **General Meeting reconvened due to the lack of a quorum shall be held at 9 a.m. on 30 April 2024 (Tuesday) at a different venue but with the same agenda.** Conditions for attending the General Meeting reconvened due to the lack of a quorum shall be identical with those of the original General Meeting. The General Meeting reconvened due to the lack of a quorum shall form a quorum with regard to the issues on the agenda of the original General Meeting regardless of the number of persons in attendance.

Venue of the reconvened General Meeting:
Rubin Wellness & Conference Hotel
H-1118 Budapest, Dayka Gábor u. 3. - **conference room AKVAMARIN**
(<http://hotelrubin.com>)

Agenda of the General Meeting:

- 1. Report of the Management Board on the activities of the Company in the business year of 2023 – approval of the report on the management, and on the Company's financial position and business policies**
- 2. Discussion regarding the proposal of the Management Board on the Company's individual (parent company) EU IFRS Annual Report, the EU IFRS consolidated Annual Report and the use of profit after taxes (payment of dividends)**
- 3. Approval of the Audit Committee's and the Auditor's Report on the Company's individual (parent company) EU IFRS Annual Report, the EU IFRS Consolidated Annual Report and the use of the profit after taxes (payment of dividends)**



4. **Resolution on the Company's individual (parent company) EU IFRS Annual Report, the EU IFRS Consolidated Annual Report and the use 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 of 2023 and on granting the discharge to which they are entitled**
7. **Consultative vote on the Remuneration Report of the business year of 2023**
8. **Advisory vote on the amended Remuneration Policy of the Company prepared under the provisions of Act LXVII of 2019 on the Encouragement of Long-term Shareholder Engagement and the Amendment of Certain Acts with the Purpose of Legal Harmonisation**
9. **Resolution on the remuneration of the members of the Management Board**
10. **Authorisation of the Management Board to acquire own shares (pursuant to Section 3:223 of the Hungarian Civil Code)**
11. **Election of the auditor of the Company, determination of the auditor's remuneration and the material items of the contract to be concluded with him or her based on the proposal of the Audit Committee**
12. **Reduction of the Company's share capital by cancelling some of its treasury shares**
13. **Amendment of the Company's Articles of Association in relation to agenda item 11-12**

Shareholders' voting rights may be exercised at the General Meeting by shareholders who, based on the shareholder verification requested in relation to the closure of the share register prior to the General Meeting, have been entered into the Company's share register and whose name was included in the share register at 6 p.m. on the second working day preceding the first day of the General Meeting (the date of closure of the share register).

The date of the shareholder verification shall be the 5th (fifth) stock exchange trading day prior to the General Meeting – unless KELER Zrt. has specified a different date in its regulations as amended from time to time –, that is 11 April 2024, while the time and date of the closure of the share register is 6 p.m., 16 April 2024. Any sale of shares that takes place following the date of shareholder verification prior to the General Meeting shall be without prejudice to membership rights that may be exercised at the General Meeting. The Management Board suggests that our shareholders consult with their securities account managers regarding the actions to be taken in relation to shareholder verification and the relevant deadlines.

Shareholders may participate and vote at the General Meeting either in person or through their representatives or proxies. Power of attorney for such representation shall be issued in the form of a public document or a private document of full probative force, and submitted no later than the registration process preceding the General Meeting. The power of attorney for representation shall remain valid for the General Meeting convened in this invitation or for a fixed term of up to 12 (twelve) months.

Our shareholders or their representatives are requested to be present at the location of the General Meeting 1 (one) hour before the commencement of the General Meeting for a smooth registration.



Please also make sure to bring the documents and powers of attorney required to verify your identity and right of representation.

Based on the records in the share register, the Management Board shall enable shareholders or their proxies to properly exercise their voting rights by each share at the venue of the General Meeting after they have identified themselves and signed the attendance sheet.

Subject to meeting the relevant preconditions, shareholders shall have the right to participate, to request information within the limits specified, and to make remarks and proposals at the General Meeting. Shareholders are entitled, if holding shares with voting rights, to vote.

Pursuant to Section 28 of the Company's Articles of Association, each ordinary share with a face value of HUF 20 entitles shareholders to cast one vote.

Upon written request, the Management Board shall provide the necessary information to all shareholders in connection with the items placed on the agenda of the General Meeting at least 8 (eight) days before the scheduled date of the General Meeting. The Management Board may refuse to provide such information if it is of the opinion that doing so would infringe upon the Company's business secrets. The right of shareholders to information shall not include their entitlement to inspect the Company's books and other business documents.

Shareholders representing at least one percent (1%) of the votes may request the Management Board in writing – by submitting a proposition complying with the rules on the agenda's level of detail – to add an item to the agenda of the General Meeting, or may propose a draft resolution in connection with an item on – or to be added to – the agenda. Shareholders representing at least one percent of all votes may exercise such right within 8 (eight) days of the publication of the notice on convening the General Meeting. The Management Board shall publish a notice on the supplemented agenda or draft resolutions tabled by the shareholders after being informed of the proposal. The issue identified in the notice shall be deemed to be an item placed on the agenda.

Information on the amount of the planned reduction of the share capital, the reason for it and how it will be carried out (Ptk. 3:309 (2))

The purpose (reason) of the reduction of share capital: to increase another element of the Company's equity.

Amount of share capital reduction:

Reducing the share capital by HUF 40,000,000 (forty million forints) to HUF 360,000,000 (three hundred and sixty million forints), by cancelling 2,000,000 (two million pieces) of registered dematerialized ordinary shares owned by the Company (treasury shares) having a nominal value of HUF 20 (twenty forints) each.

How to execute the share capital reduction:

Reduction of the number of the Company's 20,000,000 registered dematerialized ordinary shares with a nominal value of HUF 20 (twenty forints) each, representing a single series of shares with equal and identical membership rights attached, by 2,000,000 (two million) pieces, by cancelling shares held by the Company (treasury shares).



The annual accounts, further proposals for items of the agenda of the General Meeting and the proposed resolutions will be made available from no later than 27 March 2024, between 9 a.m. and 4 p.m. on working days at the Company's head office in H-1112 Budapest, Boldizsár u. 2., on the www.pannergy.com website and on the website of the Budapest Stock Exchange (www.bet.hu).

Budapest, 12 March 2024

PannErgy Plc's Board of Directors

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

