

**Resolution Proposals****of****ENEFI Asset Management Plc.****for the****General Meeting<sup>1</sup>****s u p p l e m e n t e d**

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<sup>1</sup>The present resolution proposals are the translation of the "Az ENEFI Vagyonkezelő 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: 2026. 03. 09. 11.00 pm  
Place of General Meeting: Síaréna Vibe Park Eplény (hrsz. 0233, 8413 Eplény, Külterület Malomvölgyi utca 1.)  
Date of repeated General Meeting: 2026. 03. 19. 12.00a.m.

ENEFI Asset Management 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**

The General Meeting was convened based on a shareholder proposal.

According to the shareholder justification:

"The reason for convening the general meeting is that the shareholders of the company will discuss and, in case of agreement, decide to terminate the company's presence on the stock exchange, thus changing the form of operation. The shareholders' intention is to terminate the presence on both the Budapest and Warsaw Stock Exchanges, however, given the Polish regulations that differ from the domestic ones, the termination of the stock exchange presence would be carried out in two steps according to the proposal: in the first round, this proposal concerns the termination of the presence of the company's shares on the Budapest Stock Exchange, while in a separate procedure I myself would initiate the company's withdrawal from the Polish stock exchange.

It is known to the shareholders that the Company has been bearing the extra costs of its presence on the stock exchange for years. He did all this in the hope that the Company, having recovered from the bankruptcy 13 years ago and then the hostile takeover attempt 10 years ago, would be able to benefit from its presence on the stock exchange.

However, my opinion is that it has not managed to achieve this and there is no possibility of this happening in the near future.

It is worth drawing the conclusion that the presence on the capital market is not a profitable investment for either ENEFI or ENEFI shareholders, therefore, over-the-counter management is a much more rational form of management, because in my opinion, over-the-counter management would not bring any negative effects to the Company's operations, but the extra costs of a presence on the stock exchange and the unnecessary burden on the apparatus in this direction take energy away from efficient operation.

For the above reasons, I propose to the esteemed General Meeting that the Company's presence on the stock exchange be terminated, thus changing the operating form to a private limited company."

Regarding the announced general meeting, a shareholder agenda item proposal and draft resolution were received from another shareholder entitled to submit a proposal within the prescribed deadline (attached).

## **II. Agenda items**

### **1. Agenda item:**

Decision to terminate the trading of all series A shares issued by the Company and listed on the Budapest Stock Exchange (BSE) as a regulated market, i.e. 11,150,000 registered, dematerialized ordinary shares with a nominal value of HUF 10 (ISIN: HU0000089198) and all series H shares, i.e. 2,119,966 registered, dematerialized convertible dividend preference shares with a nominal value of HUF 10 (ISIN: HU0000173737).

### **2. Agenda item:**

Resolution regarding the exercise of the put right in connection with the termination of the trading of all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) shares issued by the Company and admitted to the Budapest Stock Exchange (BSE) as a regulated market, that the put right shall also be granted under the same conditions to those shareholders, contrary to the provisions of Section 63 (7) of the Capital Markets Act, who themselves supported the general meeting decision to terminate the trading.

### **3. Agenda item:**

Resolution on the authorization of the Board of Directors of the Company to make and implement all decisions related to the termination of the trading on the Budapest Stock Exchange of all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) shares issued by the Company and admitted to trading on the Budapest Stock Exchange (BSE) as a regulated market.

### **4. Agenda item:**

Resolution on the authorization of the Board of Directors of the Company to purchase treasury shares related to the termination of the trading on the Budapest Stock Exchange of all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) shares issued by the Company and admitted to trading on the Budapest Stock Exchange (BSE) as a regulated market.

### **5. Agenda item:**

Resolution that the General Meeting supports the shareholder initiative to terminate the circulation of all shares issued by the Company and listed on the Warsaw Stock Exchange and authorizes the Board of Directors of the Company to make all necessary decisions related to the termination of the circulation of all shares issued by the Company and listed on the Warsaw Stock Exchange, in support of the shareholder initiative.

### **6. Agenda item:**

Resolution to change the operating form of the Company to a private joint-stock company, with effect from the date of termination of the circulation of all shares listed on the Warsaw Stock Exchange.

### **7. Agenda item:**

Resolution to repeal the Articles of Association of the Company and adopt the Articles of Association governing the form of a private joint-stock company, with effect from the date of termination of the circulation of all shares listed on the Warsaw Stock Exchange.

### **8. Agenda item:**

Report of the Board of Directors on the Company's current financial position, investments and investment practices over the last 8 months (since 1 July 2025), with particular regard to the Company's expected net asset value as of 31 December.

Date of General Meeting:

2026. 03. 09. 11.00 pm

Place of General Meeting:

Síaréna Vibe Park Eplény (hrsz. 0233, 8413 Eplény, Külterület Malomvölgyi utca 1.)

Date of repeated General Meeting:

2026. 03. 19. 12.00a.m.

**9. Agenda item:**

Determination of the minimum and maximum purchase price applicable to the purchase of own shares in the delisting procedure and the delisting and payment period

**10. Agenda item:**

Determination of the payment sequence for the share buybacks planned in connection with the delisting procedures

**11. Agenda item:**

Amendment and supplementation of the Articles of Association of ENEFI Plc.

**12. Agenda item:**

Recall and election of members of the Board of Directors

**Information on proposals from the Board of Directors**

The Board of Directors draws attention to the fact that the rules on the quorum and the calculation of the number of votes required for the adoption of a resolution (as before) are examined by the Board of Directors on a resolution-by-resolution basis, applying the rules applicable to the resolution in question, which may differ from resolution to resolution.

In this context, the Company draws attention to the fact that, pursuant to Section 63 (1) of the Securities Market Act, the issuer's supreme body decides on the delisting of shares admitted to trading on a regulated market. The issuer's supreme body is competent if at least 50% + 1 of the shareholders holding shares representing at least 50% + 1 of the voting rights are present. In the decision, shares representing multiple voting rights represent one vote. The issuer's supreme body makes the resolution on delisting with at least a three-quarters majority. In the decision, shares representing multiple voting rights represent one vote.

The Board of Directors also informs its esteemed Shareholders that, in view of the proposed resolutions on the agenda, it will prepare and publish an information notice until the general meeting on the manner of exercising the shareholders' right to sell, in the event that the general meeting makes the relevant decisions at the general meeting.

The Board of Directors informs its esteemed Shareholders that the Company is currently unable to determine the consideration for the shares subject to a potential sale offer (Section 63/A of the Hungarian Commercial Code), since, among the cases provided for in the law, only one is known today, the highest amount among the equity value per share, which, according to the Company's calculations, is 279,89 HUF.

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Date of repeated General Meeting:

2026. 03. 19. 12.00a.m.

### **III. Resolution proposals**

#### **Agenda item 1.:**

Proponent: Shareholder

Resolution Proposal:

The general meeting decides to terminate the trading of all series A shares issued by the Company and listed on the Budapest Stock Exchange (BSE) as a regulated market, i.e. 11,150,000 registered, dematerialized ordinary shares with a nominal value of HUF 10 (ISIN: HU0000089198) and all series H shares, i.e. 2,119,966 registered, dematerialized convertible dividend preference shares with a nominal value of HUF 10 (ISIN: HU0000173737).

#### **Agenda item 2.:**

Proponent: Shareholder

Resolution Proposal:

The general meeting decides that, with regard to the exercise of the right to sell all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) shares issued by the Company and listed on the Budapest Stock Exchange (BSE) as a regulated market, the right to sell shall also be granted under the same conditions to those shareholders who themselves supported the general meeting decision to terminate the trading on the Budapest Stock Exchange, contrary to the provisions of Section 63 (7) of the Capital Markets Act.

#### **Agenda item 3.:**

Proponent: Shareholder

Resolution Proposal:

The general meeting decides to authorize the Board of Directors of the Company to make and implement all decisions related to the termination of the trading on the Budapest Stock Exchange of all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) shares issued by the Company and admitted to trading on the Budapest Stock Exchange (BSE) as a regulated market.

#### **Agenda item 4.:**

Proponent: Shareholder

Resolution Proposal:

The general meeting decides to –authorize the board of directors of the Company to acquire all series A (ISIN: HU0000089198) and series H (ISIN: HU0000173737) treasury shares issued by the Company and listed on the Budapest Stock Exchange (BSE) as a regulated market, thus enabling the fulfillment of the obligation set out in Section 63-63/A of the Hungarian Securities Trading Act and allowing shareholders voting in favor of terminating the circulation of shares listed on the regulated market to sell their shares to the company under the same conditions as shareholders voting against terminating the circulation.

Accordingly, the authorization is for the acquisition of a maximum of 13,269,966 series A (ISIN: HU0000089198) ordinary shares and series H (ISIN: HU0000173737) convertible dividend preference shares, within a period of eighteen months, through a stock exchange or over the counter. The

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amount of the consideration per share in the case of each series is the consideration established by law for the shares subject to the sale offer (currently: Tpt. 63/A. §) with the proviso that

- this resolution does not affect the authorization to purchase treasury shares previously granted by the general meeting.
- if the Tpt. In the event of exercising the right to sell secured under this resolution or exercising the right secured under this resolution, the company would acquire its own shares in excess of twenty-five percent of the share capital, or if the consideration paid for the own shares would exceed the company's assets that can be paid out as dividends, the company is obliged to act in accordance with Section 3:224 of the Civil Code, within the 1-year deadline specified therein.

#### **Agenda item 5.:**

Proponent: Shareholder

Resolution Proposal:

The General Meeting decides to support the shareholder initiative to terminate the circulation of all shares issued by the Company and listed on the Warsaw Stock Exchange and authorizes the Board of Directors of the Company to make all necessary decisions related to the termination of the circulation of all shares issued by the Company and listed on the Warsaw Stock Exchange, in support of the shareholder initiative.

#### **Agenda item 6.:**

Proponent: Shareholder

Resolution Proposal:

The general meeting shall decide on changing the operating form of the Company to a private limited company, effective from the date of termination of the circulation of all shares listed on the Warsaw Stock Exchange.

#### **Agenda item 7.:**

Proponent: Shareholder

Resolution Proposal:

The General Meeting repeals the Articles of Association of the Company and adopts the Articles of Association governing the form of a private limited company, with the date of termination of the circulation of all shares listed on the Warsaw Stock Exchange, with the content attached to this resolution.

Resolution Proposal:

Supplementing Section 2 of Chapter VIII of the Articles of Association with the following Section 2.4:

*2.4. In order to identify the shareholders entitled to participate in the general meeting and exercise other rights related to the shares, the Company shall initiate an ownership matching procedure with KELER prior to the general meeting.*

*In this case, the ownership certificate described in Section 4.1 of the Articles of Association shall not be required for participation in the general meeting and exercise shareholder rights at the general meeting.*

Resolution proposal:

Supplementing Section 2 of Chapter VIII of the Articles of Association with the following Section 2.5:

*2.5. The Company shall hold its general meetings in Budapest.*

**8. Agenda item:**

Proponent: Shareholder

Resolution Proposal:

No resolution proposal was submitted.

**9. Agenda item:**

Proponent: Shareholder

Resolution Proposal:

No resolution proposal was submitted.

**10. Agenda item:**

Proponent: Shareholder

Resolution Proposal:

No resolution proposal was submitted.

**11. Agenda item:**

Proponent: Shareholder

Resolution Proposal:

Supplementing Section 2 of Chapter VIII of the Articles of Association with the following Section 2.6:

*2.6. In order to identify the shareholders entitled to participate in the general meeting and exercise other rights related to the shares, the Company shall initiate an ownership matching procedure with KELER before the general meeting.*

*In this case, the ownership certificate described in Section 4.1 of the Articles of Association shall not be required for participation in the general meeting and exercise shareholder rights at the general meeting.*

Resolution proposal:

Supplementing Section 2 of Chapter VIII of the Articles of Association with the following Section 2.7:

*2.7. The Company shall hold its general meetings in Budapest.*

**12. Agenda item:**

Proponent: Shareholder

Resolution Proposal:

No resolution proposal was submitted.

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Date of repeated General Meeting: 2026. 03. 19. 12.00a.m.

#### **IV. Number of shares and voting rights**

The Company 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 listed on the Budapest Stock Exchange	ISIN	Nominal value (HUF/share)	Issued number	Total Nominal value (HUF)
Ordinary shares	HU0000089198	10	11.150.000	111.500.000,-
Dividend-preference convertible shares	HU0000173737	10	2 119 966	21 199 660
Share capital	-	-	13.269.966	132.699.660,-

Number of voting rights attached to the shares:

Share series listed on the Budapest Stock Exchange	Issued number	Shares with voting rights	Voting right per share	Total voting rights	Number of own and connected entities shares
Ordinary shares	11.150.000	11.150.000	1	11.150.000	Own shares: 0 Company's connected entities shares: 0 Total: 0
Dividend-preference convertible shares	2 119 966	0	0	0	Own shares: 0 Company's connected entities shares*: 1.452.898
Total:	13.269.966	11.150.000	1	11.150.000	1 452 898

\* EETEK Ltd: 1 452 898

## AUTHORISATION TEMPLATE

I, the undersigned \_\_\_\_\_ (mother's name: \_\_\_\_\_, place and date of birth: \_\_\_\_\_, ID card number: \_\_\_\_\_) residing under \_\_\_\_\_

or

The undersigned \_\_\_\_\_ (company registration number: \_\_\_\_, tax number: \_\_\_\_\_, registered seat: \_\_\_\_\_, represented by: \_\_\_\_\_)

as the shareholder of **ENEFI Asset Management Plc.** (company registration number: Cg. 01-10-045428, registered seat: 1015 Budapest, Csalogány utca 40. 3. emelet 6. "Company") today, hereby

*authorise*

\_\_\_\_\_ (mother's name: \_\_\_\_\_, place and date of birth: \_\_\_\_\_, ID card number: \_\_\_\_\_) residing under \_\_\_\_\_ to represent me at the shareholders' meeting of the Company with full power of representation or under the following instructions (in case of bound mandate).

This authorisation is valid until revoked.

Dated: . \_\_.th \_\_.20\_\_

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Assignee

Witnessed in the presence of:

Readable Name:

Readable Name:

Readable Home address:

Readable Home address:

Signature:

Signature: