

ENEFI Asset Management Plc

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:

In its explained decision announced on 27th March 2020, the Târgu Mures Regional High Court finally approved the appeal submitted by the liquidator of E-Star Mures Energy SA under liquidation (where ENEFI is an uninsured creditor of 76.44%) in which the liquidator objected that the Romanian Tax Authority rejected E-Star Mures Energy SA’s VAT reclaim application of RON 524,548.80 and the Târgu Mures Regional High Court annulled the tax revision report and tax charging decisions made by the Tax Authority in relation with the VAT amounting to RON 524,548.80. The decision has no direct effect on ENEFI and the liquidator shall use the potentially received amount on operating costs and insured creditor claims.

Board of Directors

ENEFI Asset Management Plc