

DECLARATION OF LIABILITY

PannErgy Public Company Limited by Shares has prepared its annual report presenting its business operations in the 12-monthly period starting on 1 January 2015 and ending on 31 December 2015 in line with the relevant requirements, the report reflects realistic and true data and statements, while it does not conceal any fact that would be deemed as material with respect to the judgment of the issuer, PannErgy Plc's current situation. The Company remains liable for any damages caused with any failure to provide regular and extraordinary information, or any misleading details presented therein.

Budapest, 28 April 2016

Dénes Gyimóthy
on behalf of 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.

