



**Resolution of the Board of Directors of
PannErgy Public Company Limited by Shares
approved on 15 June 2016
in relation to the Agenda Items of the Company's Extraordinary General Meeting to be
held on 4 July 2016/19 July 2016**

Resolution no. 2016.06.15/1 of the Board of Directors

Pursuant to Article 3:259 of Act V of 2013 on the Civil Code (Ptk.), the Board of Directors has fulfilled the requests of a group of the Company's shareholders whose shareholdings in the Company exceed 1% whereby the amendment of the Agenda was initiated, and thus has modified the Company's invitation to the General Meeting publicly disclosed on 30 May 2016 as described in the appendix, and is publishing the appended proposals to the Agenda and proposed resolutions.

*as appropriate for the actual date of the General Meeting

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