

EXTRAORDINARY INFORMATION

Budapest, 10 August 2017

Decision of the company registry court concerning the merger of PannErgy Plc's subsidiaries

Based on the decision of PannErgy Plc as the owner and as per the related order of the Company Registry Court of the Metropolitan Court of Budapest, PMM Commercial Private Company Limited by Shares (registered address: H-1117 Budapest, Budafoki út 56.; company registration number: 01-10-045423) will merge with PannErgy Geothermal Power Plants Ltd. (registered address: 1117 Budapest, Budafoki út 56.; company registration number: 01-10-046521) with the effective date of 31 August 2017 pursuant to Section (1) Article 3:44 of the Civil Code and Section (1) Article 2 of Act CLXXVI of 2013 on the transformation, merger, demerger of certain legal persons.

The form of the merger is merger by acquisition as defined in Section (1) of Article 3:44 of the Civil Code, wherein PMM Ltd as the acquired entity is merging into PEGE Ltd, the acquiring entity. With the merger, PMM Ltd will become terminated, and PEGE Ltd will act as its general legal successor.

The acquiring PEGE Ltd, as the legal successor will invariably continue to operate as a private company limited by shares.

PannErgy Plc

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