

## EXTRAORDINARY INFORMATION

Budapest, 1. May 2022

### Detailed description of the share repurchase program

The annual ordinary General Meeting of PannErgy Public Company Limited by Shares closing the business year of 2021, held on 29 April 2022 adopted the Resolution 8/2022 (Apr.29) of the General Meeting which authorizes the Management Board to purchase own shares up to an amount of HUF 600,000,000 (six hundred million Hungarian forints) at a share price of at least HUF 1 but not exceeding HUF 1,400.

To the extent permitted by law and considering the provisions laid down in Section 3:222(1) of the Hungarian Civil Code, the Management Board is authorised to purchase ordinary shares with a nominal value of HUF 20 up to a quantity with which the portfolio of own shares does not, at any time during the term of the authorisation, exceed 25% of the total number of shares issued.

The authorization shall be valid for the period starting on 2 May 2022 and ending on 13 April 2023. The shares may be purchased solely in trading at the stock exchange.

PannErgy Nyrt. informs capital market participants that in line with the resolution referred to above, within the framework of its own share repurchase program, it intends to purchase **2,200 PannErgy Nyrt. ordinary shares** per trading day on the Budapest Stock Exchange, starting on the stock exchange trading day of 2 May 2022 until withdrawal or until the day specified by the General Meeting's authorisation, employing Concorde Értékpapír Zrt. or UniCredit Bank Hungary Zrt. as investment service provider. The purchase price equals to the current market price corresponding to the prevailing bid and ask prices, and cannot exceed HUF 1,400 per share according to the resolution of the General Meeting.

In agreement with the objective of the program cited in the resolution referred to above, the purchases of own shares will result in the Company's consolidated subscribed share capital as reported under IFRS will decrease

This information is disclosed by the Company in order to comply with the exemption regulated in Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014.

### **PannErgy Nyrt.**

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

