

EXTRAORDINARY INFORMATION

Budapest, 18 December 2023

Detailed description of the share repurchase program

By its Resolution No. 8./2023. (IV.28.), PannErgy Plc's regular annual General Meeting closing the 2022 business year, held on 28 April 2023, authorised the Management Board to purchase own shares up to an amount of HUF 900 million (Nine Hundred Million Forints) at a price per share between HUF 1 and HUF 1,670. To the extent permitted by law and subject to the provisions laid down in Section 3:222(1) of the Hungarian Civil Code, the Management Board is authorised to purchase ordinary shares of a nominal value of HUF 20 (Twenty Forints), provided that the value of the portfolio of own shares does not exceed, at any time during the term of the authorisation, 25% of the value of the total portfolio of shares issued.

The authorisation is valid for the period starting on 2 May 2023 and ending on 13 April 2024. The shares may be purchased solely by trading at the stock exchange.

PannErgy Plc. informs capital market participants that, in line with the resolution referred to above, as part of its own share repurchase programme, **instead of the current 3,800 shares per day**, it intends to purchase **5,000 PannErgy Plc. ordinary shares** per trading day on the Budapest Stock Exchange, starting on the stock exchange trading day 19 December 2023 until further notice or until the day specified by the General Meeting's authorisation, employing an investment service provider. The purchase price equals the current market price corresponding to the prevailing bid and ask prices, and must not exceed HUF 1,670 per share according to the resolution of the General Meeting.

The Company suspends the purchase of shares during the closed period referred to in Article 19(11) of Regulation (EU) No 596/2014 (MAR) (the 30 calendar day periods prior to the announcement of the semi-annual report and the year-end report).

In line with the objective of the programme cited in the resolution referred to above, as a result of the purchase of own shares, the Company's consolidated subscribed capital recognised as per the IFRS will decrease.

PannErgy Plc.

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

