

**The Board of Directors of the Budapest Electricity plc.**  
(1132 Budapest, Váci street 72-74)

informs its shareholders that **E.ON Hungária Zrt.** (registered seat: H-1134 Budapest, 17 Váci út, Hungary, registration number: 01-10-043518) ("**E.ON**") as 27.82% shareholder of **Budapesti Elektromos Művek Nyilvánosan Működő Részvénytársaság** ("**ELMŰ**"), taking into consideration that E.ON successfully completed public takeover offer on 12 December 2019, based on the Section 19 of the deed of foundation of ELMŰ Nyrt., and the rules provided in Section 3:272 (2) of Act V of 2013 on the Civil Code (the "**Civil Code**") has initiated to convene an extraordinary general meeting of the shareholders of ELMŰ Nyrt.

ELMŰ Nyrt. therefore convenes the **extraordinary general meeting** of the shareholders for the **9<sup>th</sup> of January, 2020, 09.00 a.m.**

**Place of meeting:** Headquarters of the Budapest Electricity plc.  
1132 Budapest, Váci street 72-74

**Agenda of the meeting:**

1. Election of members of the Supervisory Board
2. Election of members of the Audit Committee

The general meeting has a quorum if more than half of the votes represented by voting shares are present. In case there is **lack of a quorum**, the date of the repeated meeting – with an unchanged venue and unchanged agenda – **20 January 2020**, which is quorate in the issues occurring in the original agenda without considering the number attendant shareholders.

Mode of holding the meeting: personal presence of the shareholders.

The names of shareholders and proxies wishing to participate in the general meeting shall be entered into the shareholders' register at the latest by the second working day preceding the beginning of the general meeting.

The transfer of the registered share is only effective with the Company and the shareholder may exercise its shareholder rights only when the name of the new shareholder had been entered in the shareholders' register. Closing the shareholders' register will eventuate **on 7 January 2020**.

The shareholders' register is kept by the KELER Central Clearing House and Depository Ltd./ KELER Központi Értéktár Zrt. (KELER Zrt. 1074 Budapest, Rákóczi út 70-72., Tel.: 483-6100/ extensions: 251,253,289).

We call the attention of the shareholders that only that person is entitled to exercise shareholder rights whose name appears in the share register at the closing of the shareholders' register. Closing the shareholders' register does not constrain the person entered in the share register in their right to transfer its share after the closing of the shareholders' register. Transferring the shares the day before the beginning day of the meeting does not exclude the right of the person entered in the share register to take part in the meeting and to exercise the rights to which he/she is entitled as shareholder.

Acquisition and transfer of dematerialized shares may only be effected by debiting or crediting a securities account. Unless proven otherwise, the owner of the share shall be deemed to be the one in whose account the shares is registered.

Exercising shareholder rights, and this way taking part in the meeting can only happen after the identification of the owners initiated by the company.

Mode of registering in the shareholders' register:

- by submitting the data under article 11.1 of the deed of foundation, the new shareholder concurrently presents to the share register keeper in point of the purchased shares the shareholder certificate issued by the securities account keeper or the securities account keeper entrusted by the shareholder announces the data under article 11.1 to the share register manager.
- Shareholders may initiate their registration in the share register by their securities account keeper till **2 January 2020 (Accounting date)**. ELMŰ Nyrt. and KELER Zrt. do not take responsibility for completing the assignments given to the securities account keepers, and neither do for the consequences of omissions of the securities accountant keepers.

Shareholders having at least one percent of the votes may propose certain additions to the agenda in accordance with the provisions on setting the items of the agenda, or table draft resolutions for items included or to be included on the agenda, if such proposal is delivered to the Board of Directors within eight days following the notice about convening the general meeting. The Board of Directors publishes a notice on the amended agenda, and on the draft resolutions tabled by shareholders upon receipt of the proposal. The matter proposed shall be construed to have been placed on the agenda.

The company publishes on its website (<https://elmuemasz.hu/tarsasagunkrol/szabalyozott-informaciok/elmu/kozlemenyek>), at the time of publication of this notice the total number of

shares and voting rights at the date of the convocation, including separate totals for each class of shares; and the proposals relating to the items on the agenda, including the draft resolutions.

**Proposals and draft resolutions relating to the items on the agenda are the following:**

## **First point of the agenda**

### **Election of Supervisory Board members**

Mr. Marc Wolpensinger has resigned from his Supervisory Board membership in ELMŰ Nyrt. on 2 October 2019. Based on the proposal, Mr. István Havas will be appointed to the Supervisory Board of ELMŰ Nyrt. with the effective date of 10 January 2020 for a 3-year term in accordance with the Section 41 of the Charter of ELMŰ.

#### Draft resolution No. 1.

*"The General Assembly appoints Mr. István Havas to the Supervisory Board of ELMŰ Nyrt. with the effective date of 10 January 2020 for a term of 3 years."*

Dr. Martin Konermann has resigned from his Supervisory Board membership in ELMŰ Nyrt. on 2 October 2019. Based on the proposal, Mr. István Zsigmond Bakács will be appointed to the Supervisory Board of ELMŰ Nyrt. with the effective date of 10 January 2020 for a 3-year term in accordance with the Section 41 of the Charter of ELMŰ.

#### Draft resolution No. 2.

*"The General Assembly appoints Mr. István Zsigmond Bakács to the Supervisory Board of ELMŰ Nyrt. with the effective date of 10 January 2020 for a term of 3 years."*

## **Section point of the agenda:**

### **Election of Audit Board members**

With the resignation of Mr. Marc Wolpensinger from the Supervisory Board, his membership in Audit Committee of ELMŰ Nyrt. ended on 2 October 2019. Based on the proposal Mr. István Havas will be appointed to the Audit Committee of ELMŰ Nyrt. with the effective date of 10 January 2020 for the period of his Supervisory Board membership.

#### Draft resolution No. 3.

*"The General Assembly appoints Mr. István Havas to the Audit Committee of ELMŰ Nyrt. with the effective date of 10 January 2020 for the period of his Supervisory Board membership."*

With the resignation of Dr. Martin Konermann from the Supervisory Board, his membership in Audit Committee of ELMŰ Nyrt. ended on 2 October 2019. Based on the proposal Mr. István

Zsigmond Bakács will be appointed to the Audit Committee of ELMŰ Nyrt. with the effective date of 10 January 2020 for the period of his Supervisory Board membership.

Draft resolution No. 4.

*"The General Assembly appoints Mr. István Zsigmond Bakács to the Audit Committee of ELMŰ Nyrt. with the effective date of 10 January 2020 for the period of his Supervisory Board membership."*

A summary of the candidates' professional careers will be published together with this notice.

Public general meeting materials may be sent by way of electronic means to the shareholders who specifically requested it at the time of publication of such general meeting materials. Registration of the shareholders takes place between 08.00 – 08.45 before the general meeting, so we kindly ask our shareholders and representatives to appear on the venue of the meeting not later than 08.45.

Shareholders may exercise their voting right personally or via their representative. The power of attorney must be deposited by the appointed person in the form of an authentic instrument or a private document providing conclusive evidence. Depositing may take place **on the day of the general meeting, on the venue, between 08.00 and 08.45.**

The withdrawal of the power of attorney only expands to the validity of the votes casted by the proxy if the person who is entitled to take over the authorisation had been given a written notification from the authorising person about the withdrawal of the authorisation prior to the beginning of the general meeting.

Budapest, 20 December 2019.

Board of Directors of  
Budapest Electricity plc.