



**Extract from the Resolution No. 194/2019 of the Chief Executive Officer of the Budapest Stock Exchange Ltd.**

The Chief Executive Officer (hereinafter: CEO) of the Budapest Stock Exchange Ltd. (hereinafter: Exchange) hereby **extends the decategorisation of the ordinary shares (ISIN: HU0000166970) of the issuer Első Hazai Energia-portfólió Plc.** (registered seat: HU-1163 Budapest, Cziráki u. 26-32. II. 144., hereinafter: Issuer) **an additional period of six (6) months starting on 16 July, 2019.**

**The CEO warns the Issuer to meet the requirements of the relevant laws and the Exchange Rules.**

The Issuer is entitled to appeal this resolution within fifteen (15) Exchange days after the receipt addressed to the Board of Directors and to be submitted to the CEO. An appeal shall not delay the enforceability of this resolution.

According to Section 28.4.4.4 of the Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading, within eight (8) Exchange Days preceding the end of the decategorisation period the Exchange investigates whether the Issuer complies with the conditions specified in Section 28.4.4.5, and the CEO decides via a resolution either on the termination or on the extension of the decategorisation.

According to Section of 28.4.4.5 of Regulations on Listing and Continued Trading the decategorisation of the Issuer's securities may be terminated after the decategorisation period has elapsed in case all of the conditions listed below are met by the Issuer:

- a) during the decategorisation period the Issuer has eliminated all violations of regulations or obligations triggering the decategorisation sanction;
- b) neither the Exchange nor the Supervision has applied any further sanctions against the Issuer due to violations of regulations or obligations during the decategorisation period;**
- c) the Issuer has no overdue payments towards the Exchange.

In case the Issuer meets all of the above conditions, the CEO terminates the decategorisation of the Issuer's securities via a resolution and reclassifies equity series belonging to Equities T or Equities Standard Market prior to the decategorisation to their category prior to the decategorisation. The CEO reclassifies equity series belonging to the Equities Prime Market prior to the decategorisation to Equities Standard Market. In this case, the securities may be reclassified from Equities Standard Market to Equities Prime Market only if they meet all conditions specified in Section 22.2.1.

28.4.4.7 In case the CEO, within eight (8) Exchange Days preceding the end of the decategorisation period, concludes that **the Issuer fails to comply with the conditions specified in Section 28.4.4.5, the CEO may extend the decategorisation by an additional period of six (6) months.** The extension of the decategorisation may be ordained any number of times.

The Exchange concluded that the Issuer was sanctioned during the decategorisation period by the Magyar Nemzeti Bank (Hungarian Central Bank) by its resolutions on 25 February 2019<sup>1</sup>, H-PJ-III-B-10/2019<sup>2</sup> and on 20 May 2019, H-PJ-III-B-14/2019. Furthermore, the review found that the Issuer reduced its share capital which was announced on 5 November 2018, but the Issuer did not request within the deadline specified in the General Terms of Service of the Budapest Stock Exchange Ltd. (90 days from the date of receipt of the court order).

In consideration of the above, the Chief Executive Officer of the Exchange has decided in accordance with the heading of the present resolution.

<sup>1</sup> [http://alk.mnb.hu/data/cms2464005/keksz\\_17661785.pdf](http://alk.mnb.hu/data/cms2464005/keksz_17661785.pdf)

<sup>2</sup> [http://alk.mnb.hu/data/cms2464658/keksz\\_18198019.pdf](http://alk.mnb.hu/data/cms2464658/keksz_18198019.pdf)



Sections 29.1 and 29.8 of Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading are regulation the rules of the enforceability of this resolution and the legal remedies.

**Budapest, June 18, 2019**

Richárd Végh  
Chief Executive Officer

Important notice:

All information contained within this material is for information purposes only and shall not be considered an official translation of the CEO Resolution referred to herein. This document does not include the integral wording of the CEO Resolution referred to herein and the explanatory note is completely missing from this translation. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.