

## GENERAL MEETING ANNOUNCEMENT

**Dear Shareholders,**

The Board of Directors of **ALTEO Energiaszolgáltató Nyilvánosan Működő Részvénytársaság** (registered office: H-1131 Budapest, Babér utca 1-5, company registration number: Cg.01-10-045985) (“**Company**”) hereby informs you of its decision to postpone the Annual Ordinary General Meeting convened for April 17, 2020, and as such the General Meeting will not be held at the initially announced time.

The Board of Directors feels that in the current state of emergency created by the COVID-19 pandemic, the General Meeting cannot take place with physical attendance if the legal regulations adopted in view of the pandemic are to be complied with, and the Company’s Articles of Association do not allow for general meetings to be held via teleconference.

Under the legal regulations not affected by state of emergency legislation, the Company is required to hold its Annual Ordinary General Meeting by April 30, 2020 at the latest, and publish the relevant invitation at least 30 days in advance.

Hoping that the above issues and conflicts will be resolved by the time the new General Meeting, convened through this announcement, takes place, you are kindly informed by the Company’s Board of Directors that the Annual Ordinary General Meeting is to be held as follows.

Date and time of the General Meeting:	April 30, 2020 (Thursday) 10 a.m.
Venue of the General Meeting:	the Company’s registered office at H-1131 Budapest, Babér u. 1-5.
The manner of holding the General Meeting:	personal attendance by shareholders at the meeting held.

### **Agenda of the General Meeting:**

- 1 Decision on the acceptance of the Company’s stand-alone Hungarian statutory financial statements (prepared in accordance with IFRSs), the business (annual) report and the report of the Board of Directors prepared for the 2019 business year.
- 2 Decision on the acceptance of the Company’s consolidated financial statements prepared in accordance with IFRSs, the business (annual) report and the report of the Board of Directors prepared for the 2019 business year.
- 3 Decision on the acceptance of the corporate governance report prepared by the Board of Directors for submission to the Budapest Stock Exchange;
- 4 Decision on the use of the 2019 profit after taxation;
- 5 Decision on the discharge that can be granted to the Directors of the Company;
- 6 In view of the expiry of the current members' mandate, election of the members of the Supervisory Board;
- 7 In view of the expiry of the current members' mandate, election of the members of the Audit Committee;
- 8 In view of the expiry of the current members' mandate, election of the members of the Board of Directors.
- 9 Appointment of an auditor to audit the 2020 business year of the Company, establishment of the auditor’s fee and the conditions of the engagement;
- 10 Advisory vote on the acceptance of the Company's remuneration policy;
- 11 Presentation of the Board of Directors on the transactions entered into by the Company for its own shares;

- 12 Extension of the authorization of the Board of Directors to buy the Company's own shares, expiring on October 26, 2020;
- 13 Amendment of the Company's Articles of Association in view of the above resolutions and legislative changes;

The Board of Directors publishes the proposals and motions regarding the above agenda items at the time and in the manner specified in Article 3:272 (3) of Act V of 2013 on the Civil Code on the Company's website ([www.alteo.hu](http://www.alteo.hu)), as well as on the dedicated websites of the Budapest Stock Exchange ([www.bet.hu](http://www.bet.hu)) and the MNB ([www.kozzetetelek.mnb.hu](http://www.kozzetetelek.mnb.hu)).

Votes are counted by machine.

### **Requirements for exercising shareholder rights:**

The prerequisite for participation of a shareholder (or their proxy, or in the case of jointly owned shares, the joint proxy) at the General Meeting and the exercise of shareholder rights is the registration of the shareholder or their proxy in the Company's share register by no later than 6 p.m. on the second working day preceding the starting date of the General Meeting (closing of the share register), i.e. April 28, 2020. The Board of Directors, in accordance with the provisions of the Articles of Association, requires shareholder identification according to the rules of procedure of KELER Központi Értéktár Zrt. (KELER), and KELER—as the person in charge of managing the share register—at the instruction of the Board of Directors deletes all data valid at the time of shareholder identification and, at the same time, registers the data resulting from the shareholder identification in the share register, and closes the share register.

Securities account managers are required to ensure registration of shareholders in the share register based on the shareholder's order, by providing data directly to KELER. Detailed information is available from securities account managers. The Company assumes no liability for the authenticity, accuracy and completeness of the data provided by securities account managers or for the consequences of failure to provide data. Shareholders can request and receive information regarding the share register at KELER's registered office (H-1074 Budapest, Rákóczi út 70-72, R-70 Office Complex) in person or over the phone (+36 1 483 6251 and +36 1 483 6289) during business hours.

The shareholder may exercise their shareholder rights by proxy. The Company's permanent auditor may not act as a proxy. Neither may a member of the Board of Directors, an employee of the Company holding an executive position or a member of the Supervisory Board be a proxy, unless such persons have, as proxy, a clear voting instruction issued by the authorizing shareholder for each proposal for resolution. The letters of proxy must be submitted to the Company in the form of a notarized deed or a private deed of full probative force by the closing of the share register at the latest.

### **Passing of resolutions**

The General Meeting has quorum if the shareholders or their proxies representing more than fifty percent of the shares with voting rights are present at the General Meeting.

The voting right of the holders of ordinary shares is adjusted to the face value of the ordinary shares so that each "A" series ordinary share with a nominal value of HUF 12.5 confers the right to cast 1 (one) vote.

### **Other rights of shareholders**

The closing of the share register does not limit the right of any person registered in the share register to transfer their shares following the closing of the share register. Any transfer of shares prior to the starting day of the General Meeting will not preclude the right of a person registered in the share register to participate in the General Meeting and to exercise the rights to which they are entitled as a shareholder.

Pursuant to Article 3:259 (2) of the Civil Code, the shareholder is entitled to request information from the Board of Directors regarding any item on the agenda of the General Meeting by way of a written request submitted at least eight days prior to the date of the General Meeting.

If, pursuant to Article 3:259 of the Civil Code, shareholders jointly representing at least one percent of the votes submit to the Board of Directors—within eight days of the date of publication of the announcement convening the General Meeting—a proposal requesting supplementation of the agenda in compliance with the rules on the level of detail of the agenda, or a draft resolution on an item included or to be included in the agenda, the Board of Directors, after receiving the proposal, will publish a notice regarding the supplemented agenda and the draft resolutions submitted by shareholders. The item specified in the announcement will be deemed to have been put on the agenda.

### **Registration**

Verification of capacity as a shareholder (or proxy) and compilation of the attendance sheet—in other words registration—takes place at the venue and on the day of the General Meeting between 9 a.m. and 10 a.m. We kindly ask the participants to arrive for the registration on time, and to bring documents confirming their identity and their letter of proxy under all circumstances.

After the registration is closed, any shareholder (proxy) not included in the attendance list but registered in the share register may participate at the General Meeting, but may not exercise their voting right.

### **Participation by members of the press**

We inform all shareholders that, until decided otherwise by the General Meeting, the General Meeting is announced as an event open to the press. We ask representatives of the press to indicate their intention to participate via their accreditation request sent to [befektetoikapcsolatok@alteo.hu](mailto:befektetoikapcsolatok@alteo.hu) by 3 p.m. on April 28, 2020.

### **Lack of quorum**

If the General Meeting needs to be repeated due to a lack of a quorum, the new date will be May 12, 2020, 10 a.m. and the venue is the Company's registered office at H-1131 Budapest, Babér utca 1-5. The repeated General Meeting will have quorum in respect of the matters on the agenda for the previous inquorate General Meeting, irrespective of the number of shareholders (proxies) present.

### **Extraordinary measures taken in order to prevent the spreading of the COVID-19 virus**

The Company wishes to conduct its General Meeting in compliance with legal regulations, bearing in mind the importance of protecting the health of those in attendance. Therefore, in the event the General Meeting eventually takes place, the Company may set special rules of conduct for participants to reflect various sanitary considerations, and the violation of such rules will be considered a disruption of the order of the meeting.

In the event the General Meeting cannot be held for any reason, shareholders will be promptly notified by the Company.

Budapest, March 31, 2020

The Board of Directors of ALTEO Nyrt.