

The Board of Directors of HUDEX Hungarian Derivative Energy Exchange Private Company Limited by Shares (company registration number: 01-10-049303; registered seat: 1134 Budapest, Dévai utca 26-28.; in the following: „HUDEX Energy Exchange Ltd.”, “HUDEX” or „Company”) based on points I.1.4.12. and I.1.4.11. of the Market Rules of the Company in the below subject

„Removal of the competence of the CEO into the Board of Directors regarding the decision to be taken related to the Modification of Products List and Specifications of HUDEX Energy Exchange Ltd.”

made the following resolution:

resolution of the Board of Directors No. 23/2022. (VIII. 28.)

The Board of Directors of HUDEX Energy Exchange Ltd. with its present resolution removes from the competence of the CEO into its own competence the decision to be taken related to the “Modification of Products List and Specifications of HUDEX Energy Exchange Ltd.” upon the points I.1.4.11., I.2.58., and III.2.1.5. of the Market Rules.

According to this, with the effect beginning with the date of the present resolution – exclusively with the scope related to the single ad hoc decision in question – the Board of Directors of HUDEX Energy Exchange Ltd. is entitled to take the decision referring to HUDEX markets in subject of “Modification of Products List and Specifications of HUDEX Energy Exchange Ltd.”

The Board of Directors of HUDEX Energy Exchange Ltd. decides that the above competence will be returned to the CEO immediately after the ad hoc decision related to the issue in question was taken and without any further resolution of the Board of Directors.

According to point I.1.4.12. of the Market Rules *„the Board of Directors of HUDEX has the power to remove any issues from the competence of the CEO by way of a separate Board of Directors resolution. In such case the particular issue will belong to the scope of authority of the Board of Directors until the Board of Directors returns the competence to the CEO”.*

According to point I.1.4.12. of the Market Rules the CEO and hence after the takeover of the competence the Board *“shall be authorized to make decisions and instructions within the frame of the HUDEX Rules and Regulations in order to ensure the exchange trading”.*

The resolution of the CEO of HUDEX made in the subject of “Modification of Products List and Specifications of the Power segment of HUDEX Energy Exchange Ltd.” with the resolution of the CEO No. 29/2022 (VIII.25.) – with regard to the suddenly changing market conditions – has to be amended out of turn in respect both of its date of entry into force and its values in a way that they should enter into force before the date defined according to the HUDEX Market Rules in order to ensure the properly functioning of the exchange, which reflects the actual market price environment with undue delay. Taking this into account the Board of Directors of HUDEX decided that the resolution necessary for the modification will be issued in the same competence level as it is necessary to the acceptance of the Market Rules itself.

Budapest, 28 August 2022

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István Péter Gál
President of the Board

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Szilárd Kovács
Member of the Board

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György Istvánffy
Member of the Board