

This Supplement No. 1 to the Information Document was drawn up based on the 'General Terms of Service of Xtend' issued by Budapesti Értéktőzsde Zártkörűen Működő Részvénytársaság (Budapest Stock Exchange, H-1054 Budapest, Szabadság tér 7, Platina torony. I. ép. IV. em.; company registration number: Cg. 01-10-044764; hereinafter: **BSE**). Supplement No. 1 to the Information Document was approved by the BSE as Market Operator, with Resolution No. [...] dated [...].

This Supplement No. 1 to the Information Document contains the supplement to the Information Document approved by BSE with its Resolution No. 13/Xtend/2021 dated 24 August 2021.

SUPPLEMENT NO. 1 TO THE INFORMATION DOCUMENT

for the registration of all dematerialised ordinary shares (ISIN: HU0000180765) – a total of 2,650,000 shares each with a face value of HUF 1,000 – issued by

NAP ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG

(registered office: H-1027 Budapest, Kapás utca 11–15; company registration number: Cg. 01-10-141019; hereinafter: **Issuer**)

on Xtend, the multilateral trading facility operated by the BSE

[...] 2021

Nominated Adviser: K&H Bank Zrt.

Warning

As Nominated Adviser, K&H Bank Zrt. assumes no liability towards investors and any other third persons for the content of the Information Document and Supplement No. 1 to the Information Document. Liability for this Information Document Supplement No. 1 to the Information Document shall be borne exclusively by the Issuer; therefore, investors should be warned that the Issuer's securities involve an element of enhanced risk.

The Information Document and Supplement No. 1 to the Information Document may not be considered and do not constitute a prospectus under the Capital Market Act and the applicable EU legislation. As it has not been approved by the Supervisory Authority, thus, in this regard, investments in the Issuer's securities imply a higher risk than in the case of a prospectus approved by the competent Supervisory Authority.

The Information Document and Supplement No. 1 to the Information Document have been drawn up solely for the purpose of registering the Issuer's Shares on the Xtend market, the multilateral trading facility operated by the BSE in Hungary. Xtend does not qualify as a regulated market under the Capital Market Act.

The Issuer submits this Information Document and Supplement No. 1 to the Information Document for approval exclusively to the BSE.

The Issuer does not seek to list its Shares on any market other than Xtend, and it has no intention to admit its Shares to trading anywhere else. The Issuer has not taken any measures that are aimed at the initial public offering of its Shares or the admission of its Shares to trading on a regulated market either in Hungary or in any other jurisdiction.

The Issuer has not examined the regulatory requirements applicable in any other jurisdiction to assess the possibility of disseminating this Information Document and Supplement No. 1 to the Information Document legally outside of Hungary, nor has it assessed the possibility of listing or selling the Shares legally on multilateral trading facilities or regulated markets; the Issuer therefore assumes no liability whatsoever for the potential dissemination of this Information Document and Supplement No. 1 to the Information Document outside of Hungary or for the registration of the Shares on any market other than Xtend.

Background

On 18 August 2021, the Issuer requested that the information document drawn up for the registration of the 2,650,000 dematerialised and registered ordinary shares issued by the Issuer with a face value of HUF 1,000 each in the Xtend multilateral trading facility operated by the Budapest Stock Exchange ('**Information Document**') be approved by the BSE. On 24 August 2021, the Information Document was approved by the BSE with its Resolution No. 13/Xtend/2021.

Between the approval of the Information Document and the start of securities trading, a material event has occurred, as detailed below, which necessitated the drafting of the present supplement to the Information Document ('**Supplement No. 1 to the Information Document**').

The meaning of the capitalised terms in the present Supplement No. 1 to the Information Document are identical to those capitalised in the Information Document, unless otherwise defined in the present Supplement No. 1 to the Information Document.

For the matters not discussed in the present Supplement No. 1 to the Information Document, the provisions in the Information Document continue to apply.

The sections of the Information Document affected by Supplement No. 1 to the Information Document

The present Supplement No. 1 to the Information Document affects the following sections in the Information Document:

- The subchapter 'Information about the Issuer's existing, ongoing and future investments' within the chapter 'Analysis by the Company's (Issuer's) management about the financial position of the company in the past two years as well as about the result of operations'.

Supplement to the Information Document

In the Information Document's chapter **PRESENTATION OF THE BUSINESS ACTIVITY OF THE COMPANY (ISSUER)** and subchapter **Analysis by the Company's (Issuer's) management about the financial position of the company in the past two years as well as about the result of operations**, Paragraph 124 of the section entitled *Information about the Issuer's existing, ongoing and future investments* is supplemented as follows:

Together with other companies, the Issuer has established Balancing Power Europe Zrt. Since the company was established on 9 August 2021 and registered on 30 August 2021, Annex 2 to the Information Document – Financial Statements does not contain any information thereon. In the chapter entitled DEFINITIONS AND ABBREVIATIONS in the Information Document, the term Subsidiary(ies) does not cover the company. The Issuer established the company to engage in R&D activities and find efficient energy storage solutions for storing electricity generated by solar power plants. Key data of Balancing Power Europe Zrt.:

Abbreviated company name:	Balancing Power Europe Zrt.
Registered office:	H-1034 Budapest, Tímár utca 20
Company registration number:	01-10-141522
Place of registration:	Budapest-Capital Regional Court
Core activity:	7022'08 Business and other management consultancy activities
Owner(s):	Solar Kraft Kivitelező és Szolgáltató Korlátolt Felelősségű Társaság (30%) Issuer (30%) CPS-ETNA Vagyonkezelő Korlátolt Felelősségű Társaság (40%)
Share capital:	HUF 10,000,000, that is ten million Hungarian forints

ANNEX 1 – DECLARATION BY THE RESPONSIBLE PERSON

DECLARATION

I, the undersigned, CEO László Vadas, acting as the executive officer of NAP Zrt. and the person responsible pursuant to the Information Document prepared for the registration of the Shares issued by NAP Zrt. in the Xtend system of BSE, hereby declare that I have taken all reasonable care to ensure that the information contained in Supplement No. 1 to the Information Document is, to the best of my knowledge, in accordance with the facts and it makes no omission likely to affect its import. Supplement No. 1 to the Information Document contains data and claims that represent the truth and does not conceal any facts or information that would exert an impact on how the Shares or the Issuer are perceived. The above responsibility shall be borne by the responsible person for a period of five (5) years from the publication of the Information Document, and such responsibility may not be validly excluded or limited.

Budapest, [...] 2021

**László
Vadas** Digitally signed by:
László Vadas
Date:
09/09/2021
17:55:45 +02'00'

NAP Zrt.
László Vadas

CEO