

**INVITATION**  
**to the Shareholders of the Société Anonyme**  
**«TERNA ENERGY S.A.»**  
**G.E.MH 312701000**  
**to the Annual Ordinary General Assembly**

According to Law and the Articles of Association, the Board of Directors of the company “TERNA ENERGY S.A.”, invites the Shareholders of the Company to the **Annual Ordinary General Assembly on Wednesday, June 14, 2023, at 11:00 a.m.**, at the offices of the Company's headquarters, 85 Mesogeion Ave., 11526, Athens and via real-time teleconferencing, with the following items in the Agenda:

1. Submission and approval of the Annual Financial Statements (Company and Consolidated) for the year 2022, and of the relevant Report of the Board of Directors and the Certified Auditors.
2. Approval of the BoD proposition concerning the distribution of earnings, payment of dividends and remuneration to the members of the Board for the year 2022.
3. Submission and approval by the General Assembly of the Report on the Audit Committee's activities during the term 01.01.2022-31.12.2022 in accordance with article 44 of law 4449/2017, as in force.
4. Submission by the independent Board members of their report to the Shareholders' General Assembly for the period 01.01.2022 – 24.05.2023, pursuant to article 9 par. 5 of law 4706/2020.
5. Approval of the Overall Management for 2022.
6. Discharge of the Chartered Auditor from any relevant liability or compensation deriving from the exercise of their duties during 2022.
7. Discussion and voting on the Remuneration Report in accordance with article 112 of law 4548/2018 for the year 2022.
8. Election of one Regular and one Deputy Certified Auditor, members of the Body of Chartered Auditors Accountants, for auditing fiscal year 2023 determination of their fees.
9. Election of Audit Committee members of article 44 of Law 4449/2017.
10. Various announcements, approvals and discussion on topics of general interest.

The Company informs the shareholders that it is possible to participate in the General Assembly and the voting before and during the Assembly, remotely by audio-visual and electronic means (teleconference), in accordance with the procedures defined in the Invitation.

In case the required quorum is not achieved, the Repeat General Assembly will take place on Tuesday, June 21<sup>st</sup>, 2023 and at 11:00 am in the same way.

According to article 121 par. 4 of law 4548/2018, the Company informs its shareholders about the following:

**A. RIGHT TO PARTICIPATE AND VOTE IN THE ORDINARY GENERAL ASSEMBLY**

Shareholders of the Company's ordinary shares appearing in the registry of the Dematerialized Securities System (“DSS”) administrated by the HELLENIC CENTRAL SECURITIES DEPOSITORY S.A. have the right to participate in the General Assembly. Proof of shareholder's capacity is verified

electronically through the Company's online connection to the DSS. The shareholder's capacity must exist at the start of 9/6/2023 ("Record Date"), i.e. the fifth (5th) day before the date of the General Assembly.

For the Repeat General Assembly of June 21<sup>st</sup>, 2023, the shareholder's capacity must exist at the start of 9/6/2023 (Record Date), i.e. the 5<sup>th</sup> day before the initial General Assembly date (article 124 par. 6 of law 4548/2018, as the date of the Repeated Assembly is not more than thirty (30) days apart from the initial General Assembly).

The Company considers as shareholder having the right to participate in the General Assembly and to exercise the right to vote the person or entity registered on the Record Date in the Dematerialized Securities System (DSS) of the societe anonyme "ELLINIKO KENTRIKO APOTHETIRIO S.A." (EL.K.A.T.) or the one identified as such based on the relevant date through registered intermediaries or other intermediaries in compliance with the provisions of the legislation (Law 4548/2018, Law 4569/2019, Law 4706/2020 and Regulation (EU) 2018/1212) as well as the Operating Regulations of the Hellenic Central Securities Depository (Government Gazette B / 1007 / 16.03.2021).

The proof of shareholder status is made by any legal means and in any case based on information received by the Company until before the start of the General Assembly by EL.K.A.T. or through the above intermediaries in accordance with the above provisions. A shareholder may participate in the General Assembly on the basis of confirmations or notifications of Articles 5 and 6 of Regulation (EU) 2018/1212 provided by an intermediary, unless the General Assembly refuses this participation for good cause that justifies its refusal in compliance with the provisions in force. (art. 19 par. 1 L. 4569/2018, art. 124 par. 5 L. 4548/2018).

The exercise of the said rights does not require the blocking of the beneficiary's shares or any other process, which restricts the shareholders' ability to sell and/or transfer shares during the period between the Record Date and the General Assembly.

Shareholders who do not comply with the deadline of par. 4 of article 128 of Law 4548/2018, i.e. did not submit in writing or by electronic means the appointment of a representative or proxy in the Company, at least forty eight (48) hours before the specified date of the meeting of the General Assembly, participate in the General Assembly, unless the General Assembly refuses this participation for good cause that justifies its refusal.

## **B. MINORITY SHAREHOLDERS' RIGHTS**

In view of the Company's Shareholders' General Assembly on 14/06/2023, herebelow there is detailed information about the shareholders' rights in accordance with par. 2, 3, 6 and 7 of article 141 of law 4548/2018.

(a) Shareholders representing one twentieth (1/20) of the paid-up capital, may, at their request, which must be submitted to the Board of Directors at least fifteen (15) days before the General Assembly, i.e. by 30/05/2023, ask the Board of Directors to include in the Agenda of the General Assembly additional items. The revised agenda is published in the same way as the previous agenda, thirteen (13) days before the date of the General Assembly, i.e. by 1/6/2023 and at the same time it is made available to the Shareholders on the Company's website, together with the justification or the draft decision that has been submitted by the shareholders according to the provisions of paragraph 4 of article 123 of law 4548/2018.

If these additional items are not published, the requesting Shareholders are entitled to request the postponement of the General Assembly in accordance with paragraph 5 of article 141 of law 4548/2018 and to make the publication themselves at the expense of the Company.

b) Shareholders representing one twentieth (1/20) of the paid-up capital have the right to submit draft decisions on items included in the initial or any revised Agenda of the General Assembly. The relevant application must be submitted to the Board of Directors at least seven (7) days before the date of the General Assembly, i.e. by 7/6/2023, and the draft decisions are made available to the shareholders as defined in paragraph 3 of article 123 of Law 4548/2018, at least six (6) days before the date of the General Assembly, i.e. by 8/6/2023.

c) At the request of any shareholder, submitted to the Company at least five (5) full days before the General Assembly, i.e. by 8/6/2023, the Board of Directors may be requested to provide the General Assembly with the requested specific information on the affairs of the Company, in so far as they are relevant to the items on the Agenda. The Board of Directors may refuse to provide the relevant information when it is already available on the Company's website, in particular in the form of questions and answers.

Also, at the request of shareholders, representing one twentieth (1/20) of the paid-up capital, the Board of Directors may be requested to announce to the Ordinary General Assembly the amounts paid during the last two years to each member of the Board of Directors or their directors of the Company, as well as any disposal to these persons for any reason or under any contract of the Company with them.

In all the above cases, the Board of Directors may refuse to provide the information for a substantial reason, which is recorded in the minutes. In the cases of this paragraph, the Board of Directors may respond uniformly to shareholders' requests with the same content.

d) At the request of shareholders, representing one tenth (1/10) of the paid-up capital, which is submitted to the Company at least five (5) full days before the General Assembly, i.e. by 8/6/2023, the Board of Directors may be requested to provide the General Assembly information on the progress of corporate affairs and the assets of the Company. The Board of Directors may refuse to provide the information for a substantial reason, which is recorded in the minutes.

In any event, in exercise of the relevant right, the Shareholders must prove their shareholder status and, except for the first indent of paragraph c above, the number of shares they hold. Proof of shareholder status may be evidenced by any legal instrument and, in any case on the basis of information received by the Company from the Dematerialized Securities System ("DSS"), provided it provides registry services, or through the participants and registered intermediaries in the Dematerialized Securities System ("DSS") in any other case.

These minority rights may also be exercised by associations of shareholders in their own name but on behalf of their members, if their members have the number of shares required to exercise the rights. A minority right is not considered the right that can be exercised by each Shareholder. The association must have communicated its valid constitution and its articles of association to the Company of which the Shareholders are members, one month before exercising the above rights. The statement of exercise right must indicate the names of the shareholders, on whose behalf the right is exercised.

### **C. PROCEDURE FOR PROXY VOTING**

Shareholders may participate in the General Assembly and vote either in person or by proxy. Each shareholder, individual or legal entity, may appoint up to three (3) proxies for only one General Assembly or for any Assemblies that take place within a specific timeframe. In cases where a shareholder owns Company shares that are held in more than one Investor Securities Account, the above limitation does not prevent the shareholder from appointing separate proxies for the shares appearing in each Account. The proxy can be freely revoked. A person holding proxies from several shareholders may cast votes differently for each shareholder.

Proxies cast their votes according to the Shareholders' instructions, given that such are provided, and are obliged to archive the voting instructions for at least one (1) year following the submission of the General Assembly's Minutes to the relevant Authority or if a Resolution is released publicly from the

date of its registration to the Registry of Societe Anonyme Companies. The non-compliance of a Proxy to instructions provided by the Shareholder does not affect the validity of the General Assembly's resolutions even if the Proxy vote was decisive for such resolution. The provisions of article 128 par. 4 and 5 of law 4548/2018 apply to the appointment and revocation or replacement of the representative and the obligations of the shareholder's representative.

Before the commencement of the General Assembly, the proxy must disclose to the Company any particular facts that may be of relevance for shareholders in assessing the risk that the proxy may pursue interests other than those of the shareholder.

A conflict of interest in the sense of the present paragraph, may arise in particular when the proxy:

- a) is a controlling shareholder of the Company or is another person or entity controlled entity by such shareholder;
- b) is a member of the Board of Directors or of the Management of the Company or of a controlling shareholder of the Company or a controlled entity by such shareholder;
- c) is an employee or an auditor of the Company, or of a controlling shareholder or a controlled entity by such shareholder;
- d) is the spouse or a close relative (1st degree) of any natural person referred to in (a) to (c) hereinabove.

A proxy is appointed or revoked in writing and is disclosed to the Company also in the same manner, at least two (2) days prior to the date of the General Assembly, or, in the case of shareholders identified through intermediaries, through confirmations or notifications of articles 5 and 6 of Regulation (EU) 2018/1212 provided by the intermediaries.

Specifically for the participation of the shareholder through a representative in the General Assembly of June 14, 2023 or any Repeat General Assembly, via real time teleconference, or for the participation of the shareholder through a representative in the voting on the items of the Agenda of the General Assembly taking place before the General Assembly, the shareholder or the Participant of the Securities Account in the DSS or another broker acting as custodian of the shareholder through whom his shares are held, may appoint up to one (1) representative, whose appointment is required to be made at least forty eight (48) hours before the date of the General Assembly.

Upon receipt of the above information from the Company and based on the e-mail address (email) and the mobile phone of the representative as stated in the representation form, the Company creates the account of the representative on the electronic platform which will be notified via e-mail so that the representative can activate his account in order to be able to exercise the rights of the shareholder.

The Company has posted on its website: <https://www.terna-energy.com/enimerosi-ependyton/enimerosi-metoxon/genikes-sineleuseis/>, the form to be used for the appointment of a Representative. This form is submitted completed and signed by the Shareholder to the Shareholder Service Department of the Company at the address: 85 Mesogeion Ave. in Athens, or send to the email address [IR.TernaEnergy@terna-energy.com](mailto:IR.TernaEnergy@terna-energy.com), or sent to the fax: 210-6968076 at least two (2) days before the date of the General Assembly. The beneficiary is responsible for receipt of the confirmation of the successful dispatch of the Representative appointment form and its receipt by the Company, by calling: 210-6968457.

#### **D. Participation and exercise of voting rights in the General Assembly remotely in real time via video conference**

In order for the shareholders to participate and vote in the Ordinary General Assembly of June 14, 2023, which will take place via real time video teleconference without their physical presence, they have to create and use an electronic account of the shareholder or any representative on the electronic platform developed by the Hellenic Stock Exchange Group Athens Stock Exchange SA for the provision of services to listed companies for conducting General Assemblies from a distance via real time video teleconferencing on the website <https://axia.athexgroup.gr>.

At the date of the General Assembly, the Shareholders, in order to participate must log in time through the Internet Platform, at least fifteen minutes (15') before the start time of the General Assembly announced in this Invitation and declare the number of voting rights with which they will participate in the General Assembly and will vote and, if they wish to amend it (to the smallest).

The internet platform is provided by EL.K.AT., while the Zoom Meetings from Zoom Video Communications Inc is used for the video conference.

To access the electronic platform, a computer or mobile phone (smartphone) or tablet type is required, with an installed internet browsing application (browser) and the possibility of internet access. Creating the account of the shareholder or his representative on the above electronic platform requires a valid e-mail address (email) and the mobile phone number of the shareholder or any of his representative.

In case that upon entering the electronic platform the above data entered by the shareholder cannot be verified against the data registered in the Dematerialized Securities System or with the identification data and have been notified to the Company by the Hellenic Central Securities Depository S.A. or through intermediaries, as part of the shareholder identification facilitation services at general meetings at a distance provided to the issuing public limited companies, the shareholder must update or update his / her above data in order to create the account.

For this purpose and to avoid malfunctions, the shareholders are requested to contact the Participant of the Securities Account at D.S.S. or another intermediary acting as custodian of the shareholder through whom their shares are held, in order to disclose and / or update their valid email address and mobile phone number for identification.

Further instructions for participation in the General Assembly by teleconference will be posted on the Company's website and will be sent by the Company via email to the shareholders who have completed the above procedure and are entitled to participate in the Ordinary General Assembly or any Repeat.

Shareholders can contact the Company's Shareholder Services Department for any questions and information via email at [IR.TernaEnergy@terna-energy.com](mailto:IR.TernaEnergy@terna-energy.com) or by phone at +30 210 6968457. Also, from the publication of the present until the end of the General Assembly there will be a help desk to provide information and support to shareholders and their representatives at +30 210 33.66.576 or by e-mail to [athexagmteam@athexgroup.gr](mailto:athexagmteam@athexgroup.gr).

The shareholders who will participate in the General Assembly via real-time video conference, are taken into account for the formation of the quorum and majority and will be able to effectively exercise their rights during the General Assembly.

Shareholders who have successfully connected to the online platform will be able to participate in the General Assembly via real-time video conferencing via a link that will be sent to them via email. By activating the teleconferencing application (Zoom) via the link at the beginning of the General Assembly, the shareholders will be able to:

- a) monitor by electronic or audiovisual means the progress of the General Assembly,
- b) take the floor and address the General Assembly orally during the General Assembly, while at the same time through the online platform they will be able to:
- c) vote in real time during the General Assembly on the items of the agenda, and
- d) receive information on the registration of their vote.

#### **E. Procedure for remote participation in the voting held before the General Assembly (Letter Vote)**

In addition, the shareholders are given the opportunity to participate themselves or by their representatives from a distance in the voting on the items of the General Assembly, to be held before the General Assembly, under the terms of article 126 of law 4548/2018 and the following terms.

Shareholders wishing to participate remotely in the voting on the issues of the General Assembly that will be held before the General Assembly can use the following possibilities:

a) either to exercise the right to vote before the General Assembly through the online platform <https://axia.athexgroup.gr> in which they will have previously created an account and have successfully registered according to the above, no later than twenty-four (24 ) hours before the date of the meeting of the General Assembly (i.e. no later than 13 June 2023 at 10:59 am)

b) or to fill in and resubmit the "Letter of Voting Form" which is available on the Company's website at: <https://www.terna-energy.com/enimerosi-ependyton/enimerosi-metoxon/genikes-sineleuseis/> , and is submitted to the Company, at 85 Mesogeion Ave. in Athens or sent to fax: 210-6968076 or at [IR.TernaEnergy@terna-energy.com](mailto:IR.TernaEnergy@terna-energy.com), at least twenty-four (24) hours before the date of the Repeat General Assembly (i.e. no later than 13 June 2023 at 10:59 am)

c) or to participate on the basis of confirmations or notifications of Articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediaries.

Shareholders who vote according to the above before the General Assembly are counted for the formation of the quorum and majority, only if the relevant votes have been received by the Company no later than June 13, 2023 at 10:59 am.

It is noted that the shareholders who wish to appoint representatives to participate remotely in the voting on the items of the General Assembly to be held before the General Assembly, will be able to appoint up to one (1) representative, who must be appointed at least forty eight (48) hours before the date of the General Assembly (i.e. no later than 12 June 2023 at 10:59 am).

After this deadline, it will not be possible to participate through a representative in the voting that will take place before the General Assembly.

Shareholders can contact the Company's Shareholder Services Department for any questions and instructions via email at [IR.TernaEnergy@terna-energy.com](mailto:IR.TernaEnergy@terna-energy.com).

The shareholders are reminded that they are responsible for receipt of the confirmation of the successful sending of the "Letter of Form Voting" and its receipt by the Company and for this purpose they can call telephone at: +30 210 6968457 (Shareholder Service Department).

Upon confirmation of the shareholder status of each beneficiary, instructions for attendance during the General Assembly will be sent to the Shareholder or Representative. Any beneficiary (Shareholder or Representative) may attend the meeting of the General Assembly using audiovisual and electronic media, from its beginning at 11:00 a.m. on June 14, 2023 until its end, by using the link to be sent to the email address declared as per the above.

Any beneficiary (Shareholder or Representative) may also address the General Assembly by submitting questions either in writing or at least forty-eight (48) hours prior to the scheduled date of the General Assembly at the Company's offices, to the Shareholder Service Department, or by

sending an email to [IR.TernaEnergy@terna-energy.com](mailto:IR.TernaEnergy@terna-energy.com), or by fax to 210 6968076, or during the meeting using audiovisual and electronic media.

It is noted that the meeting's official language is Greek, while for the participants from a distance there will be an interpretation in English.

#### **F. AVAILABLE DOCUMENTS AND INFORMATION**

The information referred to in article 123 par. 3 and 4 of law 4548/2018, the Invitation, the total number of current shares and voting rights, the forms for proxy voting, the form for Letter Vote, the description of the agenda items and the draft decisions of the General Assembly are available in electronic form at the Company's website (<http://www.terna-energy.com>).

The full text of the documents and draft resolutions set forth in par. 4 of article 123 of law 4548/2018 will be available in hardcopy at the Shareholder's Department of the Company, at 85, Mesogeion Ave., Athens (tel. +30 210-6968457).

**The Company**  
**Athens, May 24, 2023**