



Pursuant to Article 257, paragraph 4 of the Companies Act (*Official Gazette of Montenegro No. 90/25 and 121/25*), the Board of Directors of Crnogorski elektroprenosni sistem AD convenes the

XIV EXTRAORDINARY SHAREHOLDER MEETING OF CRNOGORSKI ELEKTROPRENOSNI SISTEM AD

The postponed XIV Shareholder Meeting initially convened for 27 March 2026, at the Crowne Plaza Hotel, Cetinjska Street No. 7, Podgorica, starting at 12.00 p.m. shall be held on June 9, 2026 starting at 10.00 am at HILTON Hotel, Blvd. Svetog Petra Cetinjskog No. 2, Podgorica.

For the **XIV** Extraordinary Shareholder Meeting, the following. Agenda has been determined:

AGENDA

1. Decision on the appointment of the Chair of the Shareholder Meeting
2. Decision on the adoption of the By-Laws of Crnogorski elektroprenosni sistem AD
3. Decision on the adoption of the Rules of Procedure of the Shareholder Meeting of Crnogorski elektroprenosni sistem AD
4. Decisions on:
 - 4.1. dismissal of members of the Board of Directors
 - 4.2. appointment of members of the Supervisory Board
5. Decision on the remuneration for members of the Supervisory Board

Decisions under items 1, 3, 4.1, and 5 of the agenda shall be adopted by a majority of the votes of the shareholders present or represented, from a quorum constituting at least $\frac{1}{2}$ (50%) + 1 of the total number of voting shares of the Company.

The decision under item 2 shall be adopted by a two-thirds majority of all voting shares.

The decision under item 4.2 shall be adopted according to the cumulative voting principle. Candidates who receive the highest number of votes from a quorum constituting at least $\frac{1}{2}$ (50%) + 1 of the total number of voting shares of the Company shall be elected as members of the Supervisory Board. The ballot form will be provided as part of the meeting material.

Material for the **XIV** Extraordinary Shareholder Meeting are available to shareholders by publication on the Company's website at www.cges.me. The invitation will also be accessible on the websites of the Central Securities Depository and Clearing Company AD (www.ckdd.me), the Central Registry of Business and Other Entities, and Montenegroberza AD Podgorica (www.mnse.me). Should a shareholder, due to technical difficulties, be unable to download the material for the XIV Extraordinary Shareholder Meeting from the Company's website, the Company will, upon request, provide access for review at the Company's headquarters, either personally or through a proxy, during business hours, or will deliver the material by mail at the Company's expense.

Shareholders unable to attend the Shareholder Meeting may vote in advance by submitting completed ballots to the following address: Crnogorski elektroprenosni sistem AD – Bulevar Sv. Petra Cetinjskog br. 18 – Podgorica (for the Shareholder Meeting) no later than the start of the Shareholder Meeting. The ballot must be certified in accordance with the law.

A shareholder may have one or more proxies. If a shareholder has multiple proxies, each is considered authorized to vote at the Shareholder Meeting. Should more than one proxy for the same shareholder attend the Shareholder Meeting for the same shares, the Company shall recognize as the shareholder's proxy the one with the most recent date of issuance of the power of attorney. If multiple proxies hold powers of attorney issued on the same date, the Company shall accept only one proxy.

The power of attorney form will be included in the material for the Shareholder Meeting. If the power of attorney contains voting instructions, the shareholder's proxy is obliged to follow them; if it does not contain instructions, the proxy shall vote conscientiously and in the best interest of the shareholder.

The original power of attorney must be submitted no later than 8 June 2026 to the following address: Crnogorski elektroprenosni sistem AD – Bulevar Sv. Petra Cetinjskog br. 18 – Podgorica (for the Shareholder Meeting – attn. the Company Secretary).

Shareholders with registered offices or residence outside Montenegro may participate in the Shareholder Meeting electronically and vote on agenda items before or during the Shareholder Meeting.

Shareholders intending to participate electronically, either personally or via a proxy, must notify the Company from their official email address at katarina.blagojevic@cges.me no later than 2 June 2026. A copy of the power of attorney and/or identification documents must be attached for identification purposes.

The right to participate in the Shareholder Meeting is held by shareholders who held such status on the second day before the date of the Shareholder Meeting (record date).

Shareholders have the right to ask questions and receive answers in accordance with the procedure and deadlines set forth in Article 279 of the Companies Act.

One or more shareholders holding at least 5% of the voting shares may propose to the Board of Directors an amendment or addition to the established agenda by:

- 1) proposing a change to the agenda regarding a different decision on a proposed agenda item, with justification and proposed resolution; or
- 2) adding new items to the agenda, with justification or proposed resolutions to be adopted by the Shareholder Meeting.

Proposals must be submitted in writing, specifying the shareholder's details and the number of shares held, no later than ten days before the date of the Shareholder Meeting.

Registration of attending shareholders and proxies will take place from 9.00 a.m. to 10.00 a.m. on the day and at the location of the Extraordinary Shareholder Meeting.

Shareholders will be identified at the Shareholder Meeting through personal identification documents, whereas proxies will be identified through powers of attorney and personal identification documents. Powers of attorney must be certified in accordance with the law.

CHAIRMAN OF THE BOARD
Aleksandar Mijušković, dipl.el.inž.