CRNOGORSKI ELEKTROPRENOSNI SISTEM AD

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

THE XV EXTRAORDINARY SHAREHOLDERS MEETING
OF CRNOGORSKI ELEKTROPRENOSNI SISTEM AD

The Shareholders Meeting will be held in Podgorica on 30 September 2026, at the CROWNE PLAZA Hotel, 7 Cetinjska Street, Podgorica, commencing at **10:00 a.m.**

The following agenda has been determined for the **XV** Extraordinary Shareholders Meeting:

AGENDA

1. Decision on the Appointment of the Chair of the Shareholders Meeting
2. Decision on Granting Consent to the Signing of the Draft Agreement for the Construction of Connection Infrastructure and Connection of the WPPs Sinjajevina 1 and 2

The decision under Item 1 of the Agenda shall be adopted by a majority of the votes of the shareholders present or represented, provided that the quorum consists of at least one-half (50%) plus one of the total number of the Company's voting shares.

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

The voting ballot form will be made available as part of the materials for the Shareholders Meeting.

The materials for the **XV** Extraordinary Shareholders Meeting of the Company will be made available to shareholders by publication on the Company's website www.cges.me. The Notice of the Meeting will also be available on the websites of the Central Securities Depository and Clearing Company AD www.ckdd.me, the Central Register of Business and Other Entities, as well as on the website of the Montenegro Stock Exchange AD Podgorica www.mnse.me. If, due to technical difficulties, a shareholder is unable to access and download the materials for the XV Extraordinary Shareholders Meeting from the Company's website, the Company shall, upon request, allow the shareholder, either personally or through an authorised representative, to inspect the materials at the Company's registered office during its working hours, or shall provide the materials by post at the Company's expense.

Shareholders who are unable to attend the Meeting may vote in advance by completing and submitting a voting ballot to the following address: Crnogorski elektroprenosni sistem AD – Bulevar Sv. Petra Cetinjskog No. 18, Podgorica (for the Shareholders Meeting), no later than the commencement of the Meeting. The voting ballot must be duly certified in accordance with the law.

A shareholder may appoint one or more proxies. If a shareholder appoints more than one proxy, each proxy shall be deemed authorised to vote at the Shareholders Meeting. In the event that more than one proxy of the same shareholder attends the Meeting in respect of the same shares, the Company shall recognise as the shareholder's proxy the person whose proxy appointment bears the latest date. If several proxies of the shareholder hold power of attorney issued on the same date, the Company shall recognise only one of them as the shareholder's proxy.

The proxy form will be made available as part of the materials for the respective Meeting. If the proxy contains instructions regarding the exercise of voting rights, the shareholder's proxy shall be obliged to act in accordance with such instructions. If the proxy does not contain voting instructions, the shareholder's proxy shall be obliged to vote diligently and in the best interests of the shareholder.

The original power of attorney must be submitted no later than 29 September 2026 to the following address: Crnogorski elektroprenosni sistem AD – Bulevar Sv. Petra Cetinjskog No. 18, Podgorica (for the Shareholders Meeting – to the Company Secretary).

Shareholders whose registered office or residence is outside the territory of Montenegro may participate electronically in the Shareholders Meeting and vote on the items on the Agenda either prior to or during the Meeting.

Shareholders intending to participate in the Meeting electronically, either personally or through a proxy, shall notify the Company thereof from their official email address by sending a notification to the following email address: **mladen.delic@cges.me** no later than 23 September 2026. The email must include a copy of the power of attorney and/or identification documents for the purpose of verifying the identity of the shareholder and/or proxy.

Shareholders who held such status on the second day preceding the date of the Meeting (the shareholder status determination date) shall be entitled to participate in the Shareholders Meeting of the Company.

A shareholder shall have the right to ask questions and receive answers thereto, in accordance with the procedure and within the time limits stipulated by Article 279 of the Companies Act.

One or more shareholders holding at least 5% of the voting shares may propose to the Management Board amendments to, or additions to, the determined Agenda of the relevant Shareholders Meeting of the Company, by proposing:

1. an amendment to the Agenda concerning the adoption of a decision different from the decision proposed under an existing Agenda item, together with the relevant explanation and draft decision; or
2. an addition to the Agenda by introducing new items, together with an explanation or a draft decision to be adopted by the Shareholders Meeting.

The proposal shall be submitted in writing, stating the details of the proposer and the number of shares held, no later than ten days prior to the date of the Meeting.

Registration of shareholders and proxies in attendance will take place from 09:00 a.m. to 10:00 a.m. on the day and at the venue of the Extraordinary Shareholders Meeting.

Shareholders will be identified at the Meeting on the basis of valid identification documents, while proxies will be identified on the basis of their powers of attorney and identification documents. The power of attorney must be duly certified in accordance with the law.

MANAGEMENT BOARD
GENERAL DIRECTOR
Ivan Asanović, BScEE