

FINTEL ENERGIJA AD BEOGRAD
GENERAL ASSEMBLY

Date: June 10, 2025

Based on Article 363 of the Law on Business Companies, the following is drafted:

MINUTES

of the regular session of the General Assembly of Fintel Energija AD Belgrade, held on June 10, 2025, starting at 10:00 a.m. in Belgrade, at the company's headquarters.

On June 10, 2025, the regular session of the General Assembly of shareholders of Fintel Energija AD Beograd was held. In accordance with Article 341 of the Law on Business Companies, as well as the Statute and the Rules of Procedure of the General Assembly of Fintel Energija AD Belgrade, participation in the Assembly was enabled both in person and electronically, via real-time two-way transmission allowing shareholders to address the Assembly from another location.

The session commenced at 10:00 a.m. and concluded at 11:00 a.m.

The regular session of the General Assembly of Fintel Energija AD Belgrade was convened by the Decision of the Board of Directors of the Company dated May 7, 2025.

Shareholders present at the session:

- Tiziano Giovannetti – Representative of the majority shareholder (94.30224%) and Chairman of the Shareholders' Assembly, appointed by the Company Statute.

Members of the Board of Directors present:

- Claudio Nardone – Chairman of the Board of Directors (electronically),
- Giulio Moreno – Member of the Board of Directors (electronically),
- Tamara Mladenović – Member of the Board of Directors (in person).

Recording secretary:

- Tamara Nedeljković

Voting Commission:

- Zorica Anđelić – President
- Biljana Bogdanov – Member
- Marko Gujaničić – Member

Proof of the duly convened regular session of the General Assembly is attached to the Minutes and constitutes an integral part thereof.

AGENDA

I. Preliminary Procedure:

1. Appointment of the recording secretary and the Voting Commission.

II. Regular Business:

1. Adoption of the financial statements for 2024, including consolidated reports and the auditor's reports for the same;
2. Adoption of the decision on covering losses from the undistributed profit of the Company;
3. Adoption of the report on remuneration of the members of the Board of Directors, including the consolidated report and the auditor's report on the same;
4. Adoption of the Annual Report of the Board of Directors on the condition and business operations of the Company;
5. Adoption of the Annual and Consolidated Annual Report prepared in accordance with the Capital Market Law;
6. Adoption of the decision on the appointment of the auditor for 2025 and remuneration for their services.

I. Preliminary Procedure

1. Appointment of Recording Secretary and Voting Commission

The Chairman of the Assembly appointed the recording secretary and members of the Voting Commission.

The Voting Commission consists of three members and must act impartially and diligently.

The Chairman proceeded with the appointment and made the following:

DECISION

I. Tamara Nedeljković is appointed as the recording secretary of the regular session of the General Assembly of Fintel Energija AD Belgrade.

II. The members of the Voting Commission for the regular session of the General Assembly of Fintel Energija AD Belgrade are appointed as follows:

- Zorica Anđelić – President
- Biljana Bogdanov – Member
- Marko Gujaničić – Member

Based on the list of shareholders present and represented, submitted by the Voting Commission, the following was established:

- Out of the total number of shares, 25,000,000 shares, representing 94.30224% of the total, were represented at the session.
- A quorum for decision-making was present.

II. Regular Business

1. Adoption of Financial Statements for 2024

The proposal under Item 1 was read and unanimously adopted by public vote with 25,000,000 votes FOR (no votes AGAINST or ABSTENTIONS) out of 26,510,506 total votes:

DECISION ON ADOPTION OF FINANCIAL STATEMENTS FOR 2024 INCLUDING CONSOLIDATED REPORTS AND AUDITOR'S REPORTS

1. The financial statements for 2024, including consolidated reports, are adopted as per the enclosed material, which forms an integral part of this decision.
2. The auditor's reports related to the financial statements are also adopted.
3. This decision enters into force on the date of adoption.

Explanation:

The financial and audit reports were prepared in full compliance with current laws, international accounting standards, and represent a true and fair view of the Company's performance.

2. Decision on Covering Losses from Undistributed Profit

The proposal under Item 2 was read and unanimously adopted:

DECISION ON COVERING LOSSES FROM THE COMPANY'S UNDISTRIBUTED PROFIT

1. It is noted that in 2024, the Company achieved a net profit of RSD 274,635,935.66. An amount of RSD 9,190,288.95 will be used to cover losses from previous years. The remaining RSD 265,445,646.71 will remain undistributed.
2. This decision enters into force on the date of adoption.

3. Adoption of Report on Remuneration of the Board of Directors

The proposal under Item 3 was read and unanimously adopted:

DECISION ON ADOPTION OF THE REPORT ON REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS, INCLUDING CONSOLIDATED AND AUDITOR'S REPORT

1. The report on remuneration, including consolidated figures, is adopted for 2024.
2. The auditor's report regarding the same is also adopted.
3. This decision enters into force on the date of adoption.

4. Adoption of the Annual Report of the Board of Directors

The proposal under Item 4 was read and unanimously adopted:

DECISION ON ADOPTION OF THE ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE CONDITION AND BUSINESS OPERATIONS OF THE COMPANY

1. The report is adopted as per the enclosed material.

Annex to the Decision Includes:

- Number and content of Board meetings:
 - November 29, 2024 – Convening an extraordinary Assembly
 - April 24, 2025 – Approval of financial statements
 - May 7, 2025 – Convening the regular Assembly
- Compliance with legal regulations – fully aligned.
- Composition and qualifications of Board members – compliant with Article 412 of the Law.
- Details on contracts with directors – as previously approved in 2018 and 2023 sessions.
- Audit practice and independence of the auditor – confirmed.

5. Adoption of the Annual and Consolidated Annual Report per the Capital Market Law

The proposal under Item 5 was read and unanimously adopted:

DECISION ON ADOPTION OF THE ANNUAL AND CONSOLIDATED ANNUAL REPORTS PREPARED IN ACCORDANCE WITH THE CAPITAL MARKET LAW

1. The reports are adopted as per the enclosed materials.
2. This decision enters into force on the date of adoption.

6. Appointment of Auditor for 2025 and Remuneration

The proposal under Item 6 was read and unanimously adopted:

DECISION ON THE APPOINTMENT OF THE AUDITOR FOR 2025 AND REMUNERATION FOR THEIR SERVICES

1. The Board of Directors is authorized, with prior consent from the Chairman of the Assembly, to appoint an independent auditor.
2. The Company Director is authorized to implement the decision and sign the agreement.

The Chairman declared the session adjourned at 11:00 a.m.

CHAIRMAN OF THE SHAREHOLDERS' ASSEMBLY

Belgrade, June 10, 2025

Tiziano Giovannetti

RECORDING SECRETARY

Belgrade, June 10, 2025

Tamara Nedeljković