

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

According to Law and the Articles of Association, the Board of Directors of the company “TERNA ENERGY INDUSTRIAL, COMMERCIAL, TECHNICAL S.A.” also trading as “TERNA ENERGY S.A.” (the “**Company**”), invites the Shareholders of the Company to the **Extraordinary General Assembly on Wednesday, November 6, 2024, at 11:00 a.m.**, at the Company's headquarters, at 85 Mesogeion Ave., 11526, Athens and via real-time teleconferencing, with the following sole item in the Agenda:

1. Resolution in relation to:
 - (a) the approval of the Draft Demerger Agreement dated 25.09.2024 through spin-off of (i) the public works construction, waste management and public private partnerships (PPP) projects sector (the “**Sector A**”) and its contribution to the 100% subsidiary entity under the name “TERNA ENERGY ASSET MANAGEMENT SA” (the “**Beneficiary By Absorption**”) and (ii) the ultra-fast broadband infrastructure construction business sector (the “**Sector B**”) through the incorporation of a new entity (the “**Beneficiary By Incorporation**”), pursuant to Law 4601/2019, article 52 of Law 4172/2013, article 61 of Law 4438/2016, and Law 4548/2018, as in force, together with the transformation balance sheets of 31.05.2024, the valuation reports dated 23.09.2024 pursuant to article 17 of Law 4548/2018, the reports on the terms of the Draft Demerger Agreement dated 23.09.2024 pursuant to article 62 of Law 4601/2019 and the Board of Directors’ report on the demerger dated 25.09.2024 pursuant to article 61 of Law 4601/2019;
 - (b) the approval of the demerger of the Company through spin-off of (i) Sector A and its contribution to the Beneficiary By Absorption, and (ii) Sector B through the incorporation of the Beneficiary By Incorporation, pursuant to Law 4601/2019, article 52 of Law 4172/2013, article 61 of Law 4438/2016, as well as Law 4548/2018, as in force;
 - (c) the approval of the draft articles of association of the Beneficiary By Incorporation;
 - (d) the approval of all the decisions and actions taken to date by the Board of Directors as well as the Company's representatives in relation to the abovementioned demerger; and
 - (e) the granting of authority to Company’s executives in relation to the actions for the implementation of the aforementioned demerger.

The Company informs the shareholders that it is possible to participate in the General Assembly and vote 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 Reiterative Extraordinary General Assembly will take place on Tuesday, November 12th, 2024 and at 11:00 a.m. at the same place and 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 ANNUAL 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 DSS. The shareholder's capacity must exist at the start of 01/11/2024 ("Record Date"), i.e. the fifth (5th) day before the date of the General Assembly.

For the Reiterative General Assembly of November 12th, 2024, the shareholder's capacity must exist at the start of 01/11/2024 (Record Date), i.e. the 5th day before the initial General Assembly date (article 124 par. 6 of law 4548/2018, as the date of the Reiterative Extraordinary General Assembly is not more than thirty (30) days apart from the initial Extraordinary 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 société 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 up to 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 to 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' Extraordinary General Assembly on 06/11/2024, 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 share capital, may, upon request, which must be submitted to the Board of Directors at least fifteen (15) days before the General Assembly, i.e. by 22/10/2024, ask the Board of Directors to include in the Agenda of the General Assembly additional items. The request for the inclusion of additional items in the Agenda shall be accompanied by a justification or a draft decision for approval by the General Assembly. 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 24/11/2024 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 Shareholders who submitted the request 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 share 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 30/10/2024, 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 31/10/2024.

c) At the request of any shareholder, submitted to the Company at least five (5) full days before the General Assembly, i.e. by 31/10/2024, the Board of Directors may be asked to provide the General Assembly with the requested specific information on the affairs of the Company, in so far as it is relevant to the item 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 share capital, the Board of Directors may be asked to announce to the Annual 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 sufficient 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 share capital, which is submitted to the Company at least five (5) full days before the General Assembly, i.e. by 31/10/2024, the Board of Directors may be asked to provide to 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 sufficient substantial reason, which is recorded in the Minutes.

In any event, in order to exercise 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, provided it provides registry services, or through the participants and registered intermediaries in the Dematerialized Securities System ("DSS") in any other case.

The above 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 may 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, provided same are given, 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 subject to publicly from the date of its registration with the Registry of Société Anonymes. 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 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 relative of the 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 forty eight (48) hours 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 Extraordinary General Assembly of November 6, 2024 or any Repetitive General Assembly, via real time teleconference, or for the participation of the shareholder through a representative in the voting on the item 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 Extraordinary 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, or sent to the fax: 210-6968076 at least forty eight (48) hours 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 Extraordinary General Assembly of November 6, 2024, 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>.

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. The creation of an 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 representatives.

In case 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 which has 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 from a distance provided to listed companies, according to Part 3 of decision No. 8 of the Board of Directors of Hellenic Central Securities Depository S.A. "Technical terms and procedures for the provision of the Registry Service, Corporate & Other Related Operations" as well as the form "Terms and conditions remote General Meeting of Shareholders", the shareholder must 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.

Shareholders can contact the Company's Shareholder Services Department for any questions and information via email at 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 for issues related to the General Assembly (i.e. connection, voting etc.) at +30 210 33.66.426 or by e-mail to axiaeshareholdersmeeting@athexgroup.gr.

On the date of the Extraordinary General Assembly, Shareholders, in order to participate in its proceedings, must log in in time through the Online Platform, at least fifteen minutes (15') before the opening 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 vote and, if they wish to modify it (to the smallest).

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 , 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 item 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 (POSTAL VOTING)

In addition, the shareholders are given the opportunity to participate themselves or by their representatives from a distance in the voting on the item 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 issue 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 5 November 2024 at 10:59 a.m.)

b) or to fill in and submit the "Letter of Postal Voting" 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, at least twenty-four (24) hours before the date of the General Assembly (i.e. no later than 5 November 2024 at 10:59 a.m.)

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 November 5, 2024 at 10:59 a.m.

It is noted that the shareholders who wish to appoint representatives to participate remotely in the voting on the item of the General Assembly 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 4 November 2024 at 10:59 a.m.).

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.

The shareholders are reminded that they are responsible for receipt of the confirmation of the successful submission of the "Letter of Postal 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 their 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 November 6, 2024 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, 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.

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 of Postal Voting, the description of the agenda item 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, October 14, 2024