

Pursuant to Article 277 of the of the Companies Act, the Management Board of the company Dalekovod d.d., Zagreb, Ulica Marijana Čavića 4, Personal Id. No. (OIB): 47911242222, at its session held on 19 April 2023, brought the decision to call the General Assembly of Dalekovod d.d. Therefore, shareholders are invited to the

## **GENERAL ASSEMBLY**

of the company Dalekovod d.d., Zagreb, Ulica Marijana Čavića 4, Personal Id. No. (OIB): 47911242222 (hereinafter: the Company) which will be held on 12 June 2023 at 11:00 hours in the Company's premises in Zagreb, Ulica Marijana Čavića 4.

I. The following Agenda is declared and proposed for the General Assembly:

1. Opening of the General Assembly, verification of applications and powers of attorney and determination of share capital representation, compilation of the list of present and represented shareholders and confirmation that the General Assembly has been properly convened and may pass valid decisions
2. Company's annual reports for 2022
  - a. Consolidated and non-consolidated revised annual financial report for 2022
  - b. The report of the Company's auditor for 2022
  - c. Reports of the Management Board on the state of the Company and the Dalekovod Group for 2022
  - d. Supervisory Board report on the performed supervision over the management of the Company's operations for 2022, including the Report on the relations with associated companies for 2022
3. Decision on the use of the profit for 2022
4. Decision on approval of actions to the members of the Company's Management Board for 2022
5. Decision on approval of actions to the members of the Company's Supervisory Board for 2022
6. The Decision on the election of the Company's auditor for 2023
7. Report on the remuneration to the members of the Management Board and the Supervisory Board
8. Decision on the adjustment of the share capital and the nominal amount of Company's shares due to the introduction of euro as the official currency in the Republic of Croatia
9. Decision on the amendments to the Company's Articles of Association

The Management Board and the Supervisory Board jointly propose to the Company's General Assembly to adopt decisions under items 3, 4, 5, 7, 8 and 9, and the Supervisory Board proposes to adopt the decision under item 6 of the Agenda. The General Assembly will not pass the decision under item 2, but take knowledge of it.

### **PROPOSALS FOR DECISIONS**

**Ad 3)** The Management Board and the Supervisory Board propose to the General Assembly to adopt the following decisions:

#### **DECISION on use of the profit for 2022**

##### **Item 1**

Based on the Company's annual financial reports that have been revised and adopted, the Company's net profit for 2022 is HRK 1,971,363.47 / EUR 261,644.90.

##### **Item 2**

The Company's profit referred to in item 1 of this Decision in the amount of HRK 261,644.90 / EUR 261,644.90 shall be distributed to cover the loss transferred from previous years.

**Ad 4)** The Company's Management Board and Supervisory Board propose to the General Assembly to adopt the following decisions:

#### **DECISION on approval of actions to the Company's Management Board**

##### **Item 1**

Approval of actions is given to the members of the Company's Management Board for managing company operations in 2022.

**Ad 5)** The Company's Management Board and Supervisory Board propose to the General Assembly to adopt the following decisions:

#### **DECISION on approval of actions to the Company's Supervisory Board**

##### **Item 1**

Approval of actions is given to the members of the Company's Supervisory Board for supervising company operations in 2022.

**Ad 6)** The Company's Supervisory Board proposes to the General Assembly to pass the following decision:

#### **DECISION on the election of the Company's auditor for 2023**

##### **Item 1**

KPMG Croatia d.o.o., Ivana Lučića 2/a, Zagreb is appointed auditor of the Company's operations for 2023.

##### **Item 2**

This Decision shall enter into force as of the conclusion of the General Assembly.

**Ad 7)** The Company's Management Board and Supervisory Board propose to the General Assembly to adopt the following decisions:

**DECISION**  
**on the remuneration to the members of the Management Board and the Supervisory Board**

**Item 1**

The Report on the remunerations in 2022 the Company undertook to pay to each member of the Management Board and the Supervisory Board who performed this duty in 2022, which Report on the remunerations in 2022 was revised in accordance with the provision of Article 272.r of the Companies Act, is approved.

**Item 2**

This decision does not impose any obligation on the Company nor grant any rights to the members of the Management Board and the Supervisory Board who performed this duty in 2022.

**Ad 8)** The Management Board and the Supervisory Board propose to the General Assembly to adopt the following decisions:

**DECISION**  
**on the adjustment of share capital and the nominal amount of Company's shares due to the introduction of euro as the official currency in the Republic of Croatia**

**Item 1**

Share capital amounts to 412,471,930.00 (four hundred and twelve million four hundred and seventy-one thousand nine hundred and thirty) kunas divided into 41,247,193 (forty-one million two hundred and forty-seven thousand one hundred and ninety-three) ordinary shares, each in the nominal amount of 10 (in letters: ten) kunas.

**Item 2**

Share capital and shares are converted according to the fixed conversion rate of 7.53450 from kunas to euros, therefore the share capital amounts to 41,247,193.00 (forty-one million two hundred and forty-seven thousand one hundred and ninety-three) euros divided into 41,247,193 (forty-one million two hundred and forty-seven thousand one hundred and ninety-three) ordinary shares, each in the nominal amount of 1.00 (in letters: one) euro.

**Item 3**

The amount of EUR 13,497,239.94 (thirteen million four hundred ninety-seven thousand two hundred and thirty-nine euros and ninety-four cents) which remains after the conversion referred to in item 2 of this Decision and by which the share capital is decreased, shall be distributed as follows: (i) the amount of EUR 1,110,300.75 (one million one hundred and ten thousand three hundred euros and seventy-five cents) will be used to cover the Company's loss transferred from previous years (ii) the remaining amount of EUR 12,386,939.19 (twelve million three hundred and eighty-six thousand nine hundred and thirty-nine euros and nineteen cents) will be introduced into the Company's reserves.

**Item 4**

This Decision shall enter into force on the date of its passing, and it shall start to apply on the date of its entry into the court register.

**Ad 9)** The Management Board and the Supervisory Board propose to the General Assembly to adopt the following decisions:

**DECISION**  
**on the amendments to the Company's Articles of Association**

**Item 1**

Article 7 of the Articles of Association of 25 March 2022 shall be amended to read:

*The Company's share capital amounts to EUR 41,247,193.00 (in words: forty-one million two hundred and forty-seven thousand one hundred and ninety-three euros).*

*The Company's share capital was paid in its entirety.*

*The Company's share capital is divided into 41,247,193 (forty-one million two hundred and forty-seven thousand one hundred and ninety-three) ordinary shares, each in the nominal amount of EUR 1.00 (in letters: one euro).*

**Item 2**

Article 10, paragraph 1 of the Articles of Association of 25 March 2022 shall be amended to read:

*"The Management Board shall be composed of up to 4 (four) members."*

**Item 3**

Article 11, paragraph 4, item (ii) of the Articles of Association of 25 March 2022 shall be amended to read:

*"availability of the Company's assets or entering into contractual relationships worth more than EUR 400,000.00 (four hundred thousand euros) (either in a single transaction or a series of related transactions), or undertaking any kind of activities which precede the disposing of assets or entering into contractual relationships whose value exceeds the above amount, regardless of whether such disposition of assets or the conclusion of contractual relations was planned in the approved business plan and/or budget;"*

Article 11, paragraph 4, item (iv) of the Articles of Association of 25 March 2022 shall be amended to read:

*"concluding or reaching a settlement in any litigation whose value of the subject matter of the dispute exceeds the amount of EUR 135,000.00 (one hundred and thirty-five thousand euros);"*

Article 11, paragraph 4, item (xi) of the Articles of Association of 25 March 2022 shall be amended to read:

*"undertaking any other actions and concluding any other legal transactions not provided for in the adopted business plan and/or budget of the Company with a value exceeding EUR 135,000.00 (one hundred and thirty-five thousand euros) (either within one transaction or a series of related transactions)."*

**Item 4**

Article 16, paragraph 2 of the Articles of Association of 25 March 2022 shall be amended to read:

*“The Company's Supervisory Board shall adopt all decisions by at least a simple majority of the votes cast by (i) the Members of the Supervisory Board elected by the General Assembly and (ii) a vote of a Member of the Supervisory Board appointed by the Shareholders, with the exception of the following decisions:*

- (i) special decisions of the Supervisory Board which require adoption by a majority of at least 4 (four) Members of the Supervisory Board elected by the General Assembly:*
  - appointment and dismissal of the Members of the Management Board;*
  - amendments to the Rules of Procedure of the Company's Supervisory Board;*
  - adoption of the decisions made by the Company's Management Board in accordance with the provisions of Article 11, paragraph 4 of these Articles of Association, including the decisions defined in Item (ii) of this paragraph with a total accumulated value of EUR 665,000.00 (six hundred and sixty-five thousand euros) of the decisions adopted and implemented (whether as part of a single transaction or several related transactions) within the relevant business year;*
- (ii) adoption of the following decisions made by the Company's Management Board in accordance with Article 11, paragraph 4 of these Articles of Association which require adoption by at least 2 out of the maximum 5 votes of the Members of the Supervisory Board elected by the General Assembly and a vote of a Member of the Supervisory Board appointed by the Shareholders (with the President of the Supervisory Board having the casting vote in case of equal votes):*
  - amendments to the Business Plan and Budget adopted by the Company, provided that the proposed amendments envisage a +/- 5% (five percent) margin of error on the adopted Business Plan and Budget, and activities in line with the Business Plan and Budget with a +/- 5% (five percent) margin of error on the adopted Business Plan and Budget, provided that the margin of error in both cases does not exceed a total of EUR 665,000.00 (six hundred and sixty-five thousand euros);*
  - managing the Company's property or entering into contracts whose value exceeds EUR 135,000.00 (one hundred and thirty-five thousand euros) but does not exceed EUR 665,000.00 (six hundred and sixty-five thousand euros) (whether as part of a single transaction or more related transactions) as well as undertaking any activities prior to the management of the property or stipulation of contracts whose value ranges between the above-mentioned amounts, regardless of whether such management of property or stipulation of contracts was envisaged by the adopted Business Plan and/or Budget;*
  - waiver, by the Company, of any claims for damages against a Shareholder or a Member of the Management Boards and waiver, by the Company, of any claims for damages against other Shareholders in the amount of EUR 135,000.00 (one hundred and thirty-five thousand euros) (whether as part of a single transaction or more related transactions);*
  - negotiation or stipulation of a settlement in any litigation proceedings with the total claim value exceeding the amount of EUR 135,000.00 (one hundred and thirty-five thousand euros) but not exceeding EUR 665,000.00 (six hundred and sixty-five thousand euros);*
  - early repayment of a debt, loan or other lines of credit used by the Company up to the amount of EUR 135,000.00 (one hundred and thirty-five thousand euros) if it is not provided for in the initial terms and conditions defined in the documents referring to such a debt, loan or other lines of credit;*
  - taking a loan from the Company's Shareholders up to the amount of EUR 135,000.00 (one hundred and thirty-five thousand euros) in case that: (i) the loan will not be used for the purposes defined in the Business Plan or Budget*

*or (ii) the Company has access to loans in the financial market with equal or better conditions than the loan provided by a Shareholder;*

- *purchase of own shares in the Company up to the total amount of EUR 135,000.00 (one hundred and thirty-five thousand euros) (whether as part of a single or more related transactions within one business year);*
- *undertaking any other activities and legal matters not defined in the Company's Business Plan and/or Budget whose value exceeds EUR 135,000.00 (one hundred and thirty-five thousand euros) but does not exceed EUR 665,000.00 (six hundred and sixty-five thousand euros) (whether as part of a single transaction or more related transactions).*

#### **Item 5**

All the other provisions of the Articles of Association shall remain unchanged.

These Amendments to the Company's Articles of Association shall come into force on the day of their entry in the court register.

The Supervisory Board is authorized to prepare the consolidated text of the Company's Articles of Association.

**II.** The Company's Shareholders who meet the following conditions may participate at the General Assembly:

- they have applied for participation at the General Assembly in advance by a notice sent to the address of the Company's seat indicated in the invitation to the General Assembly within the legally prescribed deadline; and
- they are entered as holders of shares in the computer system of the Central Depository and Clearing Company (Središnje klirinško depozitarno društvo d.d. - SKDD), Heinzelova 62a, 10000 Zagreb, OIB: 64406809162 (hereinafter: SKDD) on the last day when they were allowed to register for participation at this General Assembly pursuant to the previous item.

In order to be able to participate at the General Assembly and exercise voting rights in accordance with the ratio of shares held in an escrow account registered to Središnje klirinško depozitarno društvo d.d., Heinzelova 62a, 10000 Zagreb, TIN: 64406809162 (hereinafter: "SKDD"), shareholders with a ratio of shares held in that account and owning together one or more shares of stock in the Company, shall request the Company to transfer their shares to their account, and in case of more shareholders, to their joint securities account that should be previously opened with SKDD for that purpose. The company shall, upon any such request received, instruct SKDD to transfer a number of shares from the escrow account to the shareholders' account or joint account. Pursuant to Article 228 of the Companies Act, the shareholders are required, based on the shares held in the joint securities accounts, to elect a representative at the General Assembly. To that end, a power of attorney form enclosed with this invitation may be used, provided it is signed by all the holders of those shares. All participation requests based on those shares must be submitted to the Company within the previously defined deadline (no later than 5 June 2023). Should the shareholders have any questions related to the exercise of the rights based on the ratio of shares held in the escrow account, they can contact the Company at the phone number 01/2459-770 on working days from 8 am to 3 pm.

The application for participation is submitted in person and in writing at the Company's headquarters, the Office for Legal and Personnel Affairs or by mail to the address Ulica Marijana Čavića 4, Zagreb, Office for Legal and Personnel Affairs.

The register of the Company's shares kept with the SKDD closes on 5 June 2023. The transfer of shares made thereafter shall not grant any right to participate at the General Assembly meeting. Each ordinary share grants the right to one vote.

It is also possible to participate at the General Assembly meeting by naming an attorney-in-fact. The power of attorney shall indicate the principal and the shareholder granting the power of attorney, the total nominal value of shares, the authorization to participate and vote on behalf of the shareholder at the General Assembly as well as the date of issue and the expiry date. Application forms and powers of attorney are an integral part of this call and are published as its annex and may be used as such.

Application forms and powers of attorney, as well as insight into materials underlying the proposed decisions are available for review to shareholders on working days from 8 am to 3 pm, starting from the date of publication of this invitation, as follows:

- at the address: Ulica Marijana Čavića, Zagreb, Office for Legal and Personnel Affairs,
- on the Company's website: [www.dalekovod.hr](http://www.dalekovod.hr).

Shareholders who jointly hold shares in the amount of one twentieth part of the Company's share capital may request an item to be added to the agenda of the General Assembly meeting and be published. Each new item on the agenda must be accompanied by an explanation and a proposal for a decision. The request for placing an item on the agenda must be received by the Company at least 30 days before the date of the Company's General Assembly meeting. The day on which the Company receives the request is not included in this deadline.

Shareholders who wish to state a counter-proposal to the published proposals for decisions given by the Company's Management Board may do so at least 14 days before the day of the General Assembly meeting, by submitting their counter-proposal to the Company's Management Board with an explanation. The day of receipt of the proposal to the Company is not included in the specified deadline. If the shareholder does not use the mentioned right, that does not result in the loss of the right to submit a counter-proposal at the Company's General Assembly meeting.


At the General Assembly of the Company, the Company's Management Board must provide each shareholder, at his request, with information on the Company's affairs if this is necessary for the assessment of the issues on the agenda. The obligation to give notice also applies to the Company's legal and business relations with related companies.

If there is no quorum at the General Assembly meeting convened for 12 June 2023 within the meaning of the provisions of Article 22 of the Company's Articles of Association, , i.e. if shareholders holding together shares in a total nominal value of at least 75 % of the Company's share capital are not represented, the next (backup) General Assembly meeting shall be held at the same time one week after the scheduled beginning of this General Assembly meeting, and such backup General Assembly shall validly decide under the condition that shareholders holding shares in a total nominal value of at least 51 % of the Company's share capital are represented personally, through their attorneys-in-fact or legal representatives.


Participants are invited to come to the General Assembly, on the day of holding of the General Assembly, at least one hour before its scheduled start for the purpose of the participants' timely registration and creating the list of participants at the General Assembly by the Committee

responsible for verifying the applications and the representation of share capital. Upon registration, the shareholders, that is, their proxies or representatives, shall show the Committee the legally prescribed valid identification document, and those participants who are legal entities shall also submit the excerpt from the court register or another relevant register in which the legal entity is registered or another appropriate public document, unless this has been carried out upon the submission of the application for participation at the General Assembly.

Dalekovod d.d.  
Chairperson of the Board

  
\_\_\_\_\_  
Tomislav Rosandić

Dalekovod d.d.  
Member of the Board

  
\_\_\_\_\_  
Eugen Paić-Karega

**Enclosures:**



## APPLICATION FOR PARTICIPATION

I hereby apply to participate at the General Assembly of Dalekovod d.d., Zagreb, Ulica Marijana Čavića 4, to be held on 12 June 2023 at 11:00 hours at the address of Ulica Marijana Čavića 4, Zagreb.

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(Shareholder's name and surname/company name)

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(Address/residence or shareholder's seat)

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(Personal Id. No. (OIB) for natural and legal entities)

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(Identity card number only for natural entities)

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(Total number of shares)

Date:

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Signature of the shareholder/authorized person:

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## POWER OF ATTORNEY

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(Shareholder's name and surname/company name)

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(Address/residence or shareholder's seat)

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(Identity card number and OIB/only OIB for legal entity)

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(Total number of shares)

I hereby authorise the below attorney-in-fact to submit on my behalf and for my account the application for participation at the General Assembly of Dalekovod d.d., Zagreb, Ulica Marijana Čavića 4, to be held on 12 June 2023 in Zagreb, to represent me at said General Assembly, to participate in its work on my behalf and for my account, and to vote on all decisions brought at said General Assembly.

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(Proxy's name and surname/company name)

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(Address/residence or shareholder's seat)

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(Proxy's OIB)

Date of issue and expiry date:

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Signature of the shareholder/authorized person:

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