

Pursuant to Article 329, paragraph 1, No. 9) of the Law on Companies ("Official Gazette of the Republic of Serbia" No. 36/2013/2011, 99/2011, 83/2014 - other Law, 5/2015, 44/2018, 95 / 2018, 91/2019 and 109/2021) (hereinafter: The Law), and based on the proposal of the Board of Directors Company FINTEL ENERGIJA AD BEOGRAD, company number: 20305266 (hereinafter: "Company"), with 25,000,000 FOR (there were no AGAINST and ABSTAINING votes) out of a total of 26,510,506 votes, in its meeting held on 24 June 2024, the Assembly of the Company renders the following

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

The Report on the work of the Board of Directors on the status and business of the Company is adopted, as in the attached material, which forms an integral part of this Decision.

Explanation

Based on the provisions of the positive regulations, the Decision was made as in the wording.

ATTACHMENT TO DECISION ON ADOPTION OF THE BOARD OF DIRECTORS' ANNUAL REPORT OF ON THE STATE AND BUSINESS OPERATIONS OF THE COMPANY

I Report on the work of the Board of Directors between two regular annual meeting of the Assembly of the Company

The Board of Directors has held in the period between two regular annual meetings of the Assembly to date, a total of 1 session, in which, according to its competence, it considered and decided on aspects of the Company's work and business operations:

Meeting 28 April 2024

- Approving The Financial Statements and the Consolidated Financial Statements

II REPORT ON CHANGING THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE NUMBER OF DIRECTORS IN RELATION TO ARTICLE 412 OF THE APPLICABLE LAW ON COMPANIES

During the period between the two regular annual meetings of the Assembly, the Board of Directors performed its duties in accordance with the applicable regulations, in the optimum number, composition and qualifications of its members. The Board of Directors has 4 members, one of which is an Executive Director and is An employee of the Company, one member is non-executive

and President of the Board of Directors, and two members are independent members. The board of directors had 5 members, but non-executive director Jovan Purar resigned on November 3, 2023, which was registered in the Business Registers Agency on January 25, 2024. All members of the Board of Directors have high or higher education and long-standing experience in managing companies.

III REPORT ON CONTRACTS CONCLUDED BETWEEN THE COMPANY AND THE DIRECTOR

The Company entered into a part-time work contract with a member of the Board of Directors, who is also the executive director and legal representative, in the content approved by the Shareholder's Assembly at the extraordinary meeting held on 28 March 2018, during the whole period of validity of his mandate as a legal representative of the Company and on the basis of that contract, he receives a salary in accordance with the Labor Contract. Members of the Board of Directors perform their functions without compensation. The company and the members of the board of directors who are non-executive directors concluded contracts on the mutual rights and obligations of the directors and the company in the content approved by the shareholders' assembly at the extraordinary session held on April 18, 2023 and on the basis of that contracts they receive compensation.


IV REPORT ON THE COMPLIANCE OF THE COMPANY'S BUSINESS OPERATIONS WITH THE LAW AND REGULATIONS

In the course of 2023, there were no discrepancies or irregularities in the work of the Company. Based on the information available to the Board of Directors, the Company's operations are fully harmonized with the law, other positive regulations and internal acts of the Company.

V REPORT ON ACCOUNTING PRACTISE AND THE PRACTISE OF FINANCIAL REPORTING OF THE COMPANY AND ITS AFFILIATED COMPANIES, AS WELL AS THE QUALIFICATION AND INDEPENDENCE OF THE AUDITOR IN RELATION TO THE COMPANY

In the Company as well as in its affiliated companies, accounting practices and financial reporting practices have been applied in full in accordance with current positive regulations, internal regulations and international standards. The auditor who audited the financial statements, including the consolidated financial statements of the Company for 2023 Ernst&Young doo Beograd, Vladimira Popovića 8a, is an independent and qualified auditor, registered in the official registry of auditors in the Republic of Serbia and, according to the knowledge and belief of the Board of Directors, the audit has been carried out conscientiously, professionally and in accordance with positive regulations and valid standards.

FINTEL ENERGIJA AD BEOGRAD



Tiziano Giovannetti,
President of the Assembly