By its decision of 22 August 2023, the Management Board of AB "Ignitis grupė" (hereinafter – the Group), company code: 301844044, registered office address: Laisvės Ave. 10, Vilnius, convened the Extraordinary General Meeting of Shareholders (hereinafter – EGM) of the Group.

Following the proposal and decision of the Group's Management Board on 6 September 2023, **the agenda of the EGM has been supplemented with item 4:** Regarding agreement to increase of the share capital of UAB "Ignitis", a subsidiary of AB "Ignitis grupė".

The proposal is to increase the share capital of UAB "Ignitis" from EUR 40.14 million to EUR 41.15 million with a cash contribution from the Group, the sole shareholder, by issuing 3,500,000 ordinary registered shares (hereinafter – New Shares) with a nominal value of EUR 0.29 per share. The issue price of all New Shares is EUR 95 million, of which EUR 1.015 million is the nominal value of all New Shares and EUR 93.985 million is the share premium (the amount above the nominal value of New Shares) of all New Shares.

The subsidiary of AB "Ignitis grupė", UAB "Ignitis", has no additional need for funds, and the increase of the share capital is a technical action. The funds allocated to increase the share capital will immediately return to AB "Ignitis grupė", reducing the debt of UAB "Ignitis" to the Group. The need for this proposal results from the requirement which is set out in the Law on Companies of the Republic of Lithuania and the Law on Electricity of the Republic of Lithuania that the equity of a subsidiary may not fall below 1/2 of the amount of the share capital referred to in the articles of association. At the date of the financial statements on 31 July 2023, the equity of UAB "Ignitis" was EUR -57.8 million.

Such equity of the subsidiary was mainly due to a temporary effect caused by accounting standards. To secure the cost price for the purchase of natural gas and electricity, UAB "Ignitis" uses hedging instruments which have already been accounted for while the hedged quantities of natural gas and electricity have not yet been supplied and accounted for. Once these quantities of natural gas and electricity are supplied and accounted for, a negative effect on equity will be reversed. Most of this temporary negative effect is expected to be reversed by the end of 2023.

This situation does not affect the Group's activities, results, assets and/or financial position.

The EGM will be held on Thursday, 21 September 2023, at 13.00 p.m. (Vilnius time) at Business Garden Vilnius verslo centras, Laisvės Ave. 10, Vilnius, LT-04215. Registration starts at 12.00 pm and closes at 12.45 pm (Vilnius time).

The agenda of the EGM, which is presented in more detail in the enclosed notice, is as follows:

1. Regarding agreement to the consolidated interim report of AB "Ignitis grupė" for the six-month period ended 30 June 2023;
2. Regarding the approval of the set of audited interim condensed financial statements of AB "Ignitis grupė" for the six-month period ended 30 June 2023;
3. Regarding the allocation of dividends to the shareholders of AB "Ignitis grupė" for a period shorter than the financial year;
4. Regarding agreement to increase of the share capital of UAB "Ignitis", a subsidiary of AB "Ignitis grupė".

The shareholders of the Group intending to participate in the EGM shall be required to have a personal ID document/passport. An authorised representative shall be required to have a power of attorney approved under the established procedure. A natural person's power of attorney must be notarised.

The general ballot paper and information on how to sign and submit it are available on the Group's website https://ignitisgrupe.lt/en/gm.

For additional information, please contact:

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Attachments

- General Ballot Paper
- Notice on Extraordinary General Meeting of Shareholders