



# Notice of the Annual General Meeting of Shareholders

25 February 2026

## The Annual General Meeting of Shareholders of AB “Ignitis grupė”

On 25 February 2026, the Management Board of AB “Ignitis grupė” (hereinafter – the Group or the Company), company code: 301844044, registered office address: Laisvės Ave. 10, Vilnius, decided to convene an Annual General Meeting of Shareholders (hereinafter – AGM) to be held on:

**25 March 2026, 15:00 (Vilnius time) at**

**Business Garden Vilnius verslo centras, Laisvės Ave 10, Vilnius, LT-04215**

**Registration starts at 14:15 (Vilnius time) and closes at 14:45 (Vilnius time)**

AGM agenda and proposed resolutions are as follows:

No.	Item	Proposed resolution	Supplementary information
1.	Agreement to AB “Ignitis grupė” consolidated annual management report for the year 2025.	1.1. To agree to AB “Ignitis grupė” consolidated annual management report for the year 2025, except for the information on remuneration. 1.2. To agree to the information on remuneration as part of AB “Ignitis grupė” consolidated annual management report for the year 2025.	<a href="#">Link</a>
2.	Approval of the set of annual financial statements of AB “Ignitis grupė” and the set of consolidated financial statements of AB “Ignitis grupė” group of companies for the year ended 31 December 2025.	2.1. To approve the set of annual financial statements of AB “Ignitis grupė” and the set of consolidated financial statements of AB “Ignitis grupė” group of companies for the year ended 31 December 2025.	<a href="#">Link</a>
3.	Allocation of profit (loss) of AB “Ignitis grupė” for the year 2025.	3.1. To allocate AB “Ignitis grupė” profit (loss) for the year 2025.	Annex 1
4.	Agreement to the decisions of the Management Board of AB “Ignitis grupė” of 24 February 2026.	4.1. To agree to the decisions of the Management Board of AB “Ignitis grupė” of 24 February 2026: “1.1. To conclude the share purchase agreement between AB “Ignitis grupė” and QEIF III Infra S.à r.l. for the sale of 88,369,000 shares of UAB Vilniaus kogeneracinė jėgainė for no less than EUR	Annex 2

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	109,759,999.	
	1.2. If AB "Miesto gijos" does not acquire 1 share of UAB Vilniaus kogeneracinė įėgainė, to conclude the share purchase agreement between AB "Ignitis grupė" and QEIF III Infra S.à r.l. for the sale of 1 share of UAB Vilniaus kogeneracinė įėgainė for EUR 2.	
	1.3. To conclude the share purchase agreement between AB "Ignitis grupė" and AB "Miesto gijos" for the sale of 1 share of UAB Vilniaus kogeneracinė įėgainė for EUR 2."	
	5.1. To agree to the decision of the Management Board of AB "Ignitis grupė" of 9 March 2026: "To establish a subsidiary of AB "Ignitis grupė" – a private limited liability company – for the purpose of carrying out the new commercial activity (to become the founder of the legal entity)."	
5.	Agreement to the decision of the Management Board of AB "Ignitis grupė" of 9 March 2026 and to authorise the Management Board to perform the actions necessary for the implementation of this resolution.	Annex 3
	5.2. To authorise the Management Board of AB "Ignitis grupė" to adopt all decisions necessary for the proper implementation of the resolution set out in item 5.1, including, but not limited to, decisions concerning the subsidiary's activity and incorporation documents.	

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## Share capital and voting rights

The Group's share capital is EUR 1,616,445,476.80, divided into 72,388,960 ordinary registered shares with a nominal value of EUR 22.33 per share. Each share carries one vote.

## Supplementing the agenda

The agenda for the AGM of the Group may be supplemented at the initiative of shareholders whose shares held in the Group carry at least 1/20 of all votes at the AGM of the Group. The proposal to supplement the agenda of the respective AGM shall be accompanied by draft resolutions or, where no resolutions have to be passed, by explanations on each proposed agenda item for the AGM. The agenda shall be supplemented if the proposal is received no later than 11 March 2026.

Shareholders whose shares held in the Group carry at least 1/20 of all votes at the AGM shall have the right to propose, at any time before or during the AGM of the Group, new draft resolutions on issues that are included or will be included in the agendas of the AGM of the Group. Proposals on the supplementation of the respective agenda or relevant draft resolutions shall be submitted in writing to the Group, Laisvės Ave. 10, Vilnius, or by e-mail [IR@ignitis.lt](mailto:IR@ignitis.lt).

## Record date of attendance and voting rights

Shareholders holding shares in the Group on the fifth business day before the date of the AGM (record date) are entitled to attend and vote at the AGM.

The Group notes that the right to attend and vote in the AGM shall be granted to those persons who are shareholders of the Group, i.e. hold the Group's ordinary registered shares, at the end of the record date, i.e. at the end of 18 March 2026. The ex-date, from which the Group's ordinary registered shares purchased on the stock exchange with the T+2 settlement cycle does not grant the right to participate in the AGM, is 17 March 2026.

Furthermore, attendance at the AGM is at the discretion of the shareholder.

## Voting

A shareholder or shareholder's authorised representative who is unable to attend the AGM may vote in writing in advance (by filling in and submitting the general ballot paper).

Obtaining a general ballot paper

- It may be downloaded from the Group's website: [www.ignitisgrupe.lt](http://www.ignitisgrupe.lt), or
- Upon a written request, the Group shall send a general ballot paper by registered mail or deliver it to the shareholder with a signed acknowledgement of receipt at least 10 days prior to the AGM (i.e. by 15 March 2026).

Ways of submitting a general ballot paper

- A general ballot paper, completed and signed by qualified electronic signature, shall be submitted by emailing [IR@ignitis.lt](mailto:IR@ignitis.lt), or
- A general ballot paper, completed and signed in wet ink signature, shall be submitted to the Group by registered mail or delivered to: AB "Ignitis grupė", Laisvės Ave. 10, Vilnius, LT-04215, Lithuania, attn. Ainė Riffel-Grinkevičienė, no later than before the AGM, i.e., no later than 25 March 2026, 14:45 (Vilnius time).

Important: if the general ballot paper is signed by an authorised person, a document confirming the right to vote must be submitted as well.

Detailed instructions on signing and submitting the general ballot paper to the Group are also available on the Group's website: [www.ignitisgrupe.lt](http://www.ignitisgrupe.lt).

The Group shall reserve the right not to include the advance vote of a shareholder or the shareholder's authorised representative if the submitted general ballot papers do not conform to the provisions of Article 30(3) and (4) of the Law on Companies of the Republic of Lithuania or they are received after the end of the deadline or filled in such a manner that it is impossible to establish the true will of the shareholder on a separate issue.

#### Voting under the power of attorney

Persons shall have the right to vote under the power of attorney in the AGM. The power of attorney shall state in a written document that one person (the principal) grants to another person (the authorised representative) the right to represent the principal in establishing and maintaining relation with third parties:

- An authorisation to perform actions on behalf of a natural person that pertain to legal entities must be notarised unless it is issued via information technology means and registered in the Register of Powers of Attorney.
- Shareholders entitled to attend the AGM shall have the right to authorise a natural person or a legal entity using electronic means of communication to attend and vote on their behalf at an AGM. Such authorisation does not need to be notarised. The Group shall acknowledge authorisation granted by electronic means of communication only if the shareholder signs it by electronic signature generated by safe software and certified by a qualified certificate applicable in the Republic of Lithuania, i.e., if the security of the conveyed information is ensured and the identity of the shareholder can be established.

The shareholder must notify the Group in writing about granted authorisation by electronic means of communication.

A power of attorney issued abroad must be legalized or certified with an apostille and translated into Lithuanian, in accordance with the procedure established by law. The Group does not establish a special form of power of attorney. Authorised representatives must hold the power of attorney as provided by law, which must be submitted before the AGM.

The authorised representative shall enjoy the same rights in the convened AGM as the represented shareholder would.

#### **Shareholders' questions**

Any shareholder of the Group may submit questions related to the agenda of the AGM of the Group. Such questions must be submitted by e-mail to [IR@ignitis.lt](mailto:IR@ignitis.lt) or delivered to the Group, Laisvės Ave. 10, Vilnius, Lithuania, attn. Ainė Riffel-Grinkevičienė no later than 3 working days before the AGM (or by 20 March 2026 inclusive). After receiving the questions, the answers will be provided to the Group's shareholders in accordance with the procedure established by the Law on Companies of the Republic of Lithuania, i.e., at the same time for all shareholders of the Group prior to the AGM in the form of questions and answers on the Group's website: [www.ignitisgrupe.lt](http://www.ignitisgrupe.lt).

The Group may refuse to present answers to the questions submitted by a shareholder if they are related to the Group's commercial/industrial secret or confidential information and must inform the shareholder thereof unless the shareholder who has submitted the question cannot be identified.

#### **Webcast**

The AGM will not be webcasted.

#### **Language**

The AGM will be conducted in Lithuanian.

#### **Available information**

All statutory information related to the convened AGM and annexes to items on the agenda of such a meeting will be available on the Group's website: [www.ignitisgrupe.lt](http://www.ignitisgrupe.lt) and other informational sources based on the procedures established by law.

**Other information**

The Group's CEO, CFO, members of the Management Board and members of the Supervisory Board are entitled to attend and speak at the AGM.

During the AGM, participation and voting will not be conducted by means of electronic communication.

The Group's CEO and CFO and members of the Supervisory Board will participate in this AGM.

## Annex 1. Draft allocation of AB “Ignitis grupė” profit (loss) for the year 2025

	<b>Amount, EUR</b>
<b>Retained earnings (loss) as of 31 December 2024<sup>1</sup></b>	<b>436,429,221.36</b>
Net profit (loss) for the year 2025	221,548,718.33
<b>Distributable profit (loss)</b>	<b>657,977,939.69</b>
Transfer to legal reserve	(11,077,436.00)
Paid out dividends for H1 2025	(49,441,659.68)
Allocation of dividends for H2 2025	(49,441,659.68)
<b>Retained earnings (loss) as of 31 December 2025 brought forward to next financial year</b>	<b>548,017,184.33</b>
<b>Dividend per share for 2025</b>	<b>1.366</b>
Paid out for H1 2025	0.683
To be allocated for H2 2025	0.683
<i>Number of shares for the distribution of dividends</i>	<i>72,388,960</i>

<sup>1</sup> Previous year's retained earnings (loss) at the end of the reporting financial year

## **Annex 2. Regarding the sale of a 49% stake in UAB Vilniaus kogeneracinė jėgainė**

Article 55.5.1 of the Articles of Association of AB “Ignitis grupė” (hereinafter – the Company) stipulates that the Management Board of AB “Ignitis grupė” makes a decision on transfer, pledge, other restriction or disposal of shares or rights attached thereto of the companies of AB “Ignitis grupė” group of companies which have the status of companies of importance to national security and engage in generation, distribution and supply activities in the energy sector as well as of companies directly managed by AB “Ignitis grupė” which engage in activities in the energy generation; under Article 57 of the Articles of Association of AB “Ignitis grupė”, the above-mentioned decision of the Management Board requires the agreement of the General Meeting of Shareholders, and taking this into account, the matter is hereby submitted to the General Meeting of Shareholders of AB “Ignitis grupė”.

In the letter from the Ministry of Finance of the Republic of Lithuania, which represents the State as the majority shareholder of the Company regarding the objectives pursued and the expectations set by the State for the Company (the version of the Order No. 1K-188 of the Minister of Finance of 11 May 2023), it is recommended that to maximize the return on investment and to use financial resources efficiently, the Group should implement an asset rotation strategy, which is a common practice in the energy sector, where a stake in each of the Group's green energy generation project could be sold to investors. On 14 May 2024, the Company's Supervisory Board approved the updated strategy of AB “Ignitis grupė” group of companies (hereinafter – the Group), which includes asset rotation as one of its business models, allowing for the sale of up to 49% of shares in developed projects to reinvest capital and achieve additional returns. The Group significantly contributes to the implementation of Lithuania's energy independence strategy through its investments. The Group has planned investments of EUR 3.0–4.0 billion in the green capacities and distribution networks during the 2025–2028 period. The equity raised through the asset rotation program will contribute to the financing needed for the expansion of green capacities and enhancement of network resilience, while maintaining sustainable debt ratios.

In implementing the project to modernise Vilnius city's centralised heat supply system by building a cogeneration plant that uses local and renewable energy resources, the Group established UAB Vilniaus kogeneracinė jėgainė on 19 February 2015. The European Commission, by its decision of 19 September 2016 in the state aid case SA.41539 (2016/N), approved the provision of investment aid for the construction of a high-efficiency cogeneration plant in Vilnius. The above-mentioned decision stipulates that a tender must be organised for the transfer of 49% of the shares of UAB Vilniaus kogeneracinė jėgainė to a private partner within 6 months following the completion of the cogeneration plant construction project.

On 29 May 2017, a Cooperation Agreement (hereinafter referred to as the Agreement) was concluded between Vilnius City Municipality, AB “Miesto gijos” (formerly AB “Vilniaus šilumos tinklai”) and the Company (formerly UAB “Lietuvos energija”) in which it is stated that, based on the cooperation of the parties, an agreement shall be concluded for the purchase of shares of UAB Vilniaus kogeneracinė jėgainė, constituting no more than 5% of all shares issued by UAB Vilniaus kogeneracinė jėgainė.

In December 2023, the biomass unit of UAB Vilniaus kogeneracinė jėgainė reached a partial (149 MWth, 50 MWe) commercial operation date for commercial heat and electricity generation, and in May 2024, it received certificates from the National Energy Regulatory Council to use the equipment of the biomass unit at its full capacity of 170 MWth. On 23 May 2025, it obtained a permit to generate electricity at its full capacity of 71 MWe. This means that the construction project of UAB Vilniaus kogeneracinė jėgainė, including the biomass and waste-to-energy units, has been fully implemented.

On 23 May 2024, in light of the European Commission decision of 19 September 2016 in the state aid case SA.41539 (2016/N) and in order to implement the asset rotation program outlined in the Group's strategy, the sale process for a minority share package (up to 49%) of the Company's wholly-owned subsidiary UAB Vilniaus kogeneracinė jėgainė was initiated. The sale process was conducted in accordance with the Policy for the Full or Partial Sale of the Shares in the Group's subsidiaries.

During the process of selling the minority share package of UAB Vilniaus kogeneracinė įėgainė, the proposal from the Swiss infrastructure fund QEIF III Infra S.à r.l (hereinafter - Quaero Capital) was selected as the offer with the best terms. It is noteworthy that, under the terms of the agreement, the value of 100% of the equity of UAB Vilniaus kogeneracinė įėgainė amounts to EUR 244 million, while the value of the 49% stake being acquired by Quaero Capital amounts to EUR 120 million. It consists of a fixed payment of EUR 110 million and a conditional (earn-out) payment of EUR 10 million, which depends on performance of UAB Vilniaus kogeneracinė įėgainė. In total, the Group into UAB Vilniaus kogeneracinė įėgainė has invested EUR 52 million of equity.

Based on the Agreement, AB "Miesto gijos" also participated in the process of selling the minority share package of UAB Vilniaus kogeneracinė įėgainė. The Group agreed to sell one share of UAB Vilniaus kogeneracinė įėgainė to AB "Miesto gijos" at a price of EUR 2. If AB "Miesto gijos" fails to fulfil the transaction completion conditions, Quaero Capital shall be granted the right to acquire one share of UAB Vilniaus kogeneracinė įėgainė.

The share purchase agreements are expected to be signed by the end of March 2026, following agreement from the Group's General Meeting of Shareholders to transfer the shares of UAB Vilniaus kogeneracinė įėgainė. The transactions are expected to be completed in the second quarter of 2026, upon receiving the necessary approvals from relevant Lithuanian and Latvian authorities and fulfilling other conditions outlined in the agreement.

AB "Ignitis grupė" will remain the owner of 51% of the share capital of UAB Vilniaus kogeneracinė įėgainė in all cases.

### **Annex 3. Regarding AB “Ignitis grupė” becoming the founder of a legal entity**

On 9 March 2026, an updated Letter of Expectations was received from the Republic of Lithuania, i.e., the majority shareholder of AB “Ignitis grupė” (hereinafter – the Company), whose rights are exercised by the Ministry of Finance of the Republic of Lithuania (hereinafter – the Majority Shareholder), regarding the objectives pursued and the expectations set by the Majority Shareholder for the Company (the version of the Order No. 6K-26/1312 of the Minister of Finance of 9 March 2026; hereinafter – the Letter of Expectations). It expresses the expectation of continuity of strategic directions and sets new priorities.

One of the new strategic priorities highlighted for the Company in the Letter of Expectations is implementation of new business models in order to increase energy demand and encourage the attraction of high-energy demand businesses to Lithuania, with priority given to data centers. The Company is expected to seize opportunities and, when favorable conditions arise, utilize its existing strategic asset locations (land and grid), development capabilities, and power supply to attract partners that would build a large-scale data centers in Lithuania. These actions are expected to increase power demand in the country and enable further build-up of green capacities.

Taking into account the expectations set by the Majority Shareholder for the Company, on 9 March 2026, the Management Board of the Company approved the introduction of a new Company’s commercial activity of data center development with the aim to seek for opportunities to find a potential partner for this activity in the future.

In order to achieve this, the Company intends to establish a dedicated new limited liability company directly under the Company (hereinafter – the Subsidiary), which will be involved in the execution of this new commercial activity.

All details about the Subsidiary (including the name of the Subsidiary, address, scope of activities, share capital, amount of shares, management structure, etc.), as well as full package of the Subsidiary’s incorporation documents will be decided upon by the Management Board of the Company following the agreement of the Company’s General Meeting of Shareholder regarding the Management Board decision in relation to the Company becoming the founder of a legal entity. The Subsidiary is expected to be established by the end of April 2026. The Company will be the sole shareholder, holding 100% of shares and votes in the general meeting of the Subsidiary from its establishment.

Article 55.1 of the Articles of Association of the Company stipulates that the Management Board of the Company makes a decision regarding the Company becoming a founder or participant of other legal entities and under Article 57 of the Articles of Association of the Company, the above-mentioned decision of the Management Board of the Company requires the agreement of the General Meeting of Shareholders of the Company. Additionally, under Article 12 of the Articles of Association of the Company, the Company may be a participant in other legal entities only if agreed by the General Meeting of Shareholders of the Company. Therefore, taking this into account, the matter is hereby submitted to the Annual General Meeting of Shareholders of the Company.