

TERNA ENERGY FINANCE S.A

(hereinafter, the “Company” or the “Issuer”)

Invitation of the Bondholders of the common bond loan of an amount of €150,000,000 (hereinafter the “CBL”), which the Company has issued by virtue of a Common Bond Loan Program of an amount up to €150,000,000 dated 10.10.2019 and Agreement on Appointment of the Bondholders’ Agent (hereinafter, the “CBL Program”)

In accordance with clauses 12.10 and 12.12 of the CBL Program the Company’s Board of Directors invites the Bondholders to **a Bondholders’ Meeting, on 22.11.2022, Tuesday at 13:00**, which will be held at the offices of the Bondholders’ Agent, Hellenic Central Securities Depository S.A, located at 110, Athinon Avenue, 104 42 Athens, and the Bondholders may attend by electronic means without the physical presence in accordance with the provision of Article 125 par. 1 of Law 4548/2018, and in particular by real-time videoconference, as more specifically indicated hereunder, to discuss and decide on the following agenda item:

Sole Agenda Item: Grant of Bondholders’ consent to the change of use of the amount of €10,767,000 out of the proceeds as follows:

- Pursuant to clause 3.1 of the CBL Program and the Prospectus dated 10.10.2019, the amount of €56,000,000 would be allocated for the construction of 14 wind farms in Greece, with a total capacity of 218 MW, by the Guarantor or its subsidiaries (either through an intragroup loan from the Guarantor to the subsidiaries or through an increase in the share capital of the subsidiaries by the Guarantor) during the period 2019-2022. In particular, the amount of €10,767,000 would be allocated for the construction by the Guarantor of four (4) wind farms (prefecture of Evritania) in the Region of Central Greece (former Prefecture of Evritania and Fthiotida) with a total installed capacity of 66.6 MW.
- The requested Bondholders’ consent concerns the expansion and extension of the use of the aforementioned amount of €10,767,000, to be allocated for the construction by the subsidiaries of the Guarantor of wind farms in the wider Greek national territory until 31.3.2023.

Accordingly, the grant of Bondholders’ consent is requested for the amendment of Clause 3.1 of the CBL Program as follows:

"3.1 The proceeds of the Bond Loan will be used as described in detail in section "Grounds for the issuance of the CBL and Purpose of Proceeds" of the Prospectus, in conjunction with the resolution of the Bondholders' Meeting dated [●]".

In the event that the quorum provided for in the CBL Program is not reached, the Bondholders are invited to a **repetitive Bondholders’ Meeting**, which will also be held at the offices of the Bondholders’ Agent, Hellenic Central Securities Depository S.A, located at 110, Athinon Avenue, 104 42 Athens, and the Bondholders may attend by electronic means without the physical presence in accordance with the provision of Article 125 par. 1 of Law 4548/2018, and in particular by real-time videoconference, as per above, on **25.11.2022, Friday at 13:00**, to discuss and decide on the only item on the agenda, without publication of a new invitation.

TERNA ENERGY FINANCE S.A.

Capitalized terms included in this invitation without being defined shall have the same meaning as that assigned to them in the CBL Program.

A. Required quorum and majority

In accordance with the terms of the CBL Program, the Bondholders' Meeting is quorate and validly decides on the above item of the agenda if one or more Bondholders, whose participation in the total outstanding nominal value of the Bonds equals to or exceeds 50% of the total outstanding principal amount of the CBL, are present at the meeting. In the event of a repetitive meeting, the Bondholders' Meeting shall be quorate and validly make decisions if Bondholders, whose participation in the total outstanding nominal value of the Bonds equals or exceeds 20% of the total outstanding principal amount of the CBL, are present.

Pursuant to the terms of the CBL Program, if the Bondholders' Meeting is quorate, a decision on the only item on the agenda requires a resolution of the majority of the Bondholders, i.e. Bondholders holding at the first Meeting 50,01% of the total outstanding capital of the Bond, and in the event of a repetitive meeting, 50.01% of the nominal value (capital) of the bonds represented.

B. Right to participate and vote in the Bondholders' Meeting

Both in the Bondholders' Meeting on 22.11.2022 as well as in any repetitive Bondholders' Meeting on 25.11.2022 those who appear as bondholders in the records of the Dematerialized Securities System (D.S.S.) managed by the company "Hellenic Central Securities Depository S.A." (H.C.S.D. S.A.) or those identified as such through registered intermediaries or other intermediaries, subject to the provisions of the relevant legislation, at the beginning of the fifth day prior to the date of the meeting of the initial Bondholders' Meeting, i.e. on 17.11.2022 (**Record Date**), without the need to restrict their Bonds.

Proof of Bondholder status shall be provided by any lawful means and in any event on the basis of information received by the Bondholders' Agent prior to the commencement of the Bondholders' Meeting from the CRA or through the aforesaid intermediaries.

Bondholders may attend the Bondholders' Meeting in person or by proxy, in the latter case by completing and signing the relevant proxy form, which is available on the Company's website (see below in section C).

For the participation of each Bondholder in the Bondholders' Meeting, any **authorisation and representation document** (as well as **any authorizations for participation in the Bondholders' Meeting by proxy or any recall** as referred to in section C) shall be deposited at the offices of the Bondholders' Agent, Hellenic Central Securities Depository S.A. and the distinctive title "H.C.S.D. S.A" , (110 Athinon Avenue, Athens 104 42,, attention of Ms Maria Giftopoulou, tel. 2103366496, email: bondholders_rep@athexgroup.gr or sent by e-mail to the above e-mail address, no later than forty-eight (48) hours before the date set for the Bondholders' Meeting, i.e. **by 20.11.2022 at 13:00**. The above shall apply mutatis mutandis in the event of a repetitive meeting.

A Bondholder holding a share representing at least $\frac{1}{4}$ of the share capital of the Company shall be deprived of the right to vote at the Bondholders' Meeting.

C. Procedure for participation by proxy

Each Bondholder entitled to participate as described above shall attend the Bondholders' Meeting and vote either in person or by proxy.

TERNA ENERGY FINANCE S.A.

Each Bondholder may appoint up to three (3) proxies. However, if the Bondholder holds Bonds appearing in more than one securities account, this restriction shall not prevent the Bondholder from appointing different proxies for Bonds appearing in each securities account in connection with the Bondholders' Meeting. A proxy acting for more than one Bondholders may vote differently for each Bondholder.

The Bondholder proxy is required to disclose to the Bondholders' Agent before the beginning of the Bondholders' Meeting any specific fact which may be useful to the Bondholders in assessing the risk that the proxy may serve interests other than the interests of the represented Bondholder. A Bondholder may not be represented at the Bondholders' Meeting by a person who has any of the qualities set out in paragraph 2 of article 99 of Law 4548/2018 in relation to the Company.

The withdrawal of a proxy to attend the Bondholders' Meeting shall be in writing and shall be communicated to the Bondholders' Agent.

The form to be used by the Bondholders for the appointment of a proxy to the Bondholders' Meeting (the "**Proxy Appointment Form**") is available on the Company's website <https://www.ternaenergy-finance.gr/index.php/gr/> and in the Guarantor and Parent's Company website <https://www.terna-energy.com/investor-relations/corporate-bond/> in hard copy at the Company's offices at 124 Kifisias Avenue, Athens.

Especially for the participation of a Bondholder by proxy on the 22.11.2022 Bondholders' Meeting or any repetition thereof, remotely in real time via videoconference, each Bondholder may appoint up to one (1) proxy. The Proxy Appointment Form, completed and signed, **with proof of signature certified by a public administrative authority or Citizens Service Centre ("ΚΕΠ") or digitally signed with digital document certification through the platform gov.gr or digitally signed using a recognized digital signature (qualified certificate)** as well as any notice of withdrawal of the proxy, shall be submitted to the Bondholders' Agent «Hellenic Central Securities Depository S.A» (110 Athinon Avenue, 104 42 Athens) attention of Ms Maria Giftopoulou, tel. 2103366496, email: bondholders_rep@athexgroup.gr **no later than forty-eight (48) hours before the Bondholders' Meeting, i.e. by 20.11.2022 at 13:00 and in case of a repetitive meeting 23.11.2022 at 13:00.**

Bondholders are requested to arrange for confirmation of the successful dispatch of the Representative Appointment Form (or the revocation of the representative) by calling at 2103366496.

For the participation of the Bondholder by proxy remotely in real time via videoconference (as defined in section D), upon receipt of the above information from the Bondholders' Agent and based on the e-mail address and mobile phone number of the proxy, as stated in the Proxy Appointment Form, an account of the proxy is created in the online platform; the proxy will be notified via e-mail in order to activate their account so they can exercise the rights of the Bondholder in accordance with the above.

D. Real-time remote participation and voting process via videoconference

In order for each Bondholder to participate in the Bondholders' Meeting remotely in real time via videoconference, the creation and use of an account of the Bondholder in the online platform developed by the Hellenic Stock Exchange Group - Athens Exchange S.A. for the provision of services for the holding of General Meetings remotely in real time via videoconference to issuers on the website <https://axia.athexgroup.gr> is required.

TERNA ENERGY FINANCE S.A.

The web platform is provided by the company "Hellenic Central Securities Depository S.A.", while the WEBEX group of tools/services from Cisco Hellas SA is used for videoconferencing.

Access to the web platform requires a computer or a smartphone or a tablet, with an installed web browser and internet access. For the creation of the Bondholder's account in the web platform, the valid e-mail address and mobile phone number of the Bondholder is required.

In the event that upon entering the online platform the above data entered by the Bondholder are not identical with the data registered in the Dematerialized Securities System (D.S.S.) or with the identification data, which have been disclosed to the Company by the Hellenic Central Securities Depository S.A or through intermediaries, within the framework of the services of facilitating the verification of the identification of shareholders in remote meetings that it provides to the issuing public limited companies in accordance with the No. 8 decision of the Board of Directors of H.C.S.S.C "Technical terms and procedures for the provision of the Registry Service, Corporate & Other Related Transactions", the Bondholder must inform and/or update the above data in order to create the account.

For this purpose and to avoid malfunctions, the Bondholders are requested to contact without delay the Participant of the Securities Account of the D.S.S. in which they hold the Bonds or any other intermediary that provides custody services for the Bonds, if applicable, in order to communicate and/or update their valid e-mail address and mobile phone number for their identification.

Bondholders who have successfully logged in to the online platform will be able to participate in the Bondholders' Meeting in real-time via videoconference through a link sent to them via email. On the Meeting date the Bondholders must log in to the online platform timely at least fifteen minutes (15') before the starting time of the Meeting as announced in the Invitation and indicate the number of voting rights for which they will participate in the Meeting and vote and, if they wish, modify (to the lesser of) the number of voting rights.

Bondholders who participate in the Bondholders' Meeting in real-time via videoconference will be taken into account for the purpose of forming a quorum and majority and will be able to effectively exercise their rights during the Bondholders' Meeting, and will have the ability to:

- (i) observe the conduct of the Bondholders' Meeting,
 - (ii) to speak and address the Bondholders' Meeting during the Bondholders' Meeting,
- while at the same time, through the online platform, they will be able to:
- (iii) vote in real time during the Bondholders' Meeting on the sole item on the agenda; and
 - (iv) receive an update on the recording of their vote.

Further instructions on how to participate in the Bondholders' Meeting by videoconference will be posted on the Company's website.

Bondholders may contact the Company's Investor Relations Department for any questions and information at the following e-mail address ir.ternaenergy@terna-energy.com or by telephone at (+30) 210 6968457, daily during working days and hours.

TERNA ENERGY FINANCE S.A.

Also, from the publication of this document until the end of the Bondholders' Meeting, a help desk will be available to provide information and support to the Bondholders at +30 210 33.66.120 or by e-mail at AXIAeShareholdersMeeting@athexgroup.gr.

Athens, 11.11.2022

The Board of Directors