

KONČAR Inc.

Fallerovo šetalište 22, 10000 Zagreb

Security: KOEI-R-A

ISIN: HRKOEIRA0009

LEI: 74780000HOSHMRW0I15

Home Member State: Croatia

Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 18 May 2026

SUBJECT: Supplement to the agenda of the General Assembly

Pursuant to the provisions of Articles 277, 278 and 280 of the Companies Act, the Management Board of KONČAR Inc. hereby publishes the Proposal for a supplement to the agenda of the General Assembly of KONČAR Inc., convened for 12 June 2026, commencing at 12:00 noon, in Zagreb, Fallerovo šetalište 22, in the KONČAR Inc. business tower, 11th floor. The said proposal was submitted by the shareholder Kapitalni fond d.d. (CAPITAL FUND Plc.), a closed-ended alternative investment fund with a private offer, Zagreb, Bakačeva 5, personal identification number/OIB: 08269700991.

The text of the Proposal for the supplement to the agenda is attached below.

KONČAR Inc.



Croatian Pension Investment Company Ltd.
for the management of alternative investment funds

Business office: Hektorovićeveva 2, Grand Centar, 10000 Zagreb

KONČAR - Electrical Industry Inc.

Fallerovo šetalište 22
10000 Zagreb

Zagreb, 15 May 2026

SUBJECT: Proposal for a supplement to the agenda of the General Assembly of the company KONČAR – Electrical Industry Inc. for manufacturing and services, Zagreb, Fallerovo šetalište 22, personal identification number/OIB: 45050126417, court registration number/MBS: 080040936, hereinafter: the Company, convened for 12 June 2026, commencing at 12:00 noon, in Zagreb, Fallerovo šetalište 22, in the KONČAR Inc. business tower, 11th floor, large hall.

Pursuant to Article 278, paragraph 2 of the Companies Act, Official Gazette Nos. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 111/12, 68/13, 110/15, 40/19, 34/22, 114/22, 18/23, 130/23 and 136/24), Kapitalni fond d.d., a closed-ended alternative investment fund with a private offering, Zagreb, Bakačeva 5, represented, pursuant to Article 100 of the Alternative Investment Funds Act, by the Management Board of the management company Croatian Pension Investment Company Ltd. for the Management of Alternative Investment Funds, Zagreb, Bakačeva 5, hereby submits the following:

Proposal

for a supplement to the agenda of the General Assembly of the company KONČAR – Electrical Industry Inc. for manufacturing and services, Zagreb, Fallerovo šetalište 22, personal identification number/OIB: 45050126417, court registration number/MBS: 080040936, convened for 12 June 2026.

1. Shareholder information

Kapitalni fond d.d., a closed-ended alternative investment fund with a private offer, with its registered seat in Zagreb, Bakačeva 5, personal identification number/OIB: 08269700991, holder of 724,515 ordinary shares, representing 28.17% of the share capital of the company KONČAR – Electrical industry Inc. (hereinafter: the Shareholder).

2. Information on the General Assembly

The Notice of the General Assembly of the company KONČAR – Electrical industry Inc., convened for 12 June 2026, was published on the website of the Zagreb Stock Exchange on 4 May 2026.

Proposal for a supplement to the agenda of the General Assembly

The Shareholder proposes that the agenda be supplemented by adding item 10. (ten) reading as follows: "10. Adoption of the Decision on amendments to the Articles of Association of KONČAR – Electrical industry Inc. and on the determination of the consolidated text of the Articles of Association."



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Proposed Decision

Ad 10. It is proposed that the following decision be adopted:

Pursuant to Article 301 of the Companies Act, on 12 June 2026 the General Assembly adopted the following Decision on amendments to the Articles of Association of KONČAR – Electrical industry Inc.

Article 1

Article 18 of the Articles of Association is amended and shall read in its entirety as follows:

“The term of office of the members of the Supervisory Board shall last up to 4 four years. Upon expiry of their term of office, members of the Supervisory Board may be re-elected or re-appointed.”

Article 2

Article 19 of the Articles of Association is amended and shall read in its entirety as follows:

“The members of the Supervisory Board shall elect from among themselves the Chairperson and the Deputy Chairperson of the Supervisory Board.”

Article 3

Article 23 of the Articles of Association is supplemented and amended and shall read in its entirety as follows:

“The Management Board shall not, without the prior approval of the Supervisory Board, undertake any of the following legal actions and/or transactions which it would otherwise be authorised to undertake, or adopt any decision relating to:

- a) any status change of the Company, including merger by acquisition or merger by formation of a new company, division, transfer of assets and transformation, the establishment of a new company and/or branch of the Company itself or of a branch of an affiliated company, and the termination of the Company;
- b) the granting and/or revocation of procuration and/or a general power of attorney;
- c) any increase and/or decrease of the share capital in affiliated companies in an amount exceeding 10% ten percent of the share capital of the affiliated company;
- d) status changes in affiliated companies and the termination of affiliated companies;
- e) amendments to the articles of association and deeds of establishment/company agreements in affiliated companies;
- f) the purchase, sale, transfer, pledge, mortgage, fiduciary transfer of ownership and any other disposal of the Company’s real estate whose value exceeds 5% five percent of the Company’s share capital;
- g) the disposal of shares and/or other securities, as well as business interests in other companies in which the Company is the majority shareholder or holder of business interests and whose value exceeds 5% five percent of the Company’s share capital;



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- h) the conclusion of any written or oral agreement with other natural and/or legal persons whereby any obligation is assumed and/or accepted, or whereby any obligation arises or is amended for the Company, where the value of such obligation exceeds 15% fifteen percent of the Company's share capital, and which does not relate to regular commercial operations, including offers, commercial contracts, guarantees, financing of commercial contracts and similar matters;
- i) the submission of binding offers for the acquisition of business interests or shares in other companies;
- j) the required number of members of the management and/or supervisory bodies of affiliated companies;
- k) the investment plan and investment projects with a value of EUR 10,000,000 or more;
- l) the conclusion of commercial contracts in the amount of EUR 30,000,000 or more and/or commercial contracts under which obligations are assumed for a term exceeding five years;
- m) the conclusion of commercial contracts that materially deviate from customary commercial terms, with the reasons for such deviation being stated.

The Management Board shall not submit a non-binding offer for the acquisition of business interests or shares in other companies without first obtaining the opinion of the competent committee/body of the Supervisory Board responsible for strategic development and/or business improvement, which opinion must be submitted to the Supervisory Board without delay."

Article 4

All other provisions of the Company's Articles of Association shall remain unchanged.

Article 5

The Management Board of the Company is hereby authorised, following the adoption of this Decision, to establish the consolidated text of the Company's Articles of Association and to file without delay the application for registration of the amendments to the Company's Articles of Association, together with the consolidated text, with the Court Register.

These amendments to the Articles of Association shall enter into force on the date of their registration in the Court Register.

Article 6

This Decision shall enter into force on the date of its adoption.

Statement of reasons for the Decision

Amendment to Article 18 of the Articles of Association – Term of office of Supervisory Board Members

The proposed amendment to Article 18 of the Company's Articles of Association aligns the legal regime governing the re-election or reappointment of all members of the Supervisory Board,



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irrespective of the basis of their appointment, with the provisions of the Companies Act. The term of office of up to four years, which is also compliant with the Companies Act, remains unchanged.

Amendment to Article 19 of the Articles of Association – Election of the Chairperson and Deputy Chairperson of the Supervisory Board

The proposed amendment to Article 19 of the Company's Articles of Association modifies the procedure for electing the Chairperson and Deputy Chairperson of the Supervisory Board, so that these offices shall henceforth be elected by all members of the Supervisory Board jointly, from among themselves, irrespective of the basis or manner of their election or appointment.

Under the proposed arrangement, all members of the Supervisory Board participate on an equal footing in electing the leadership of that body, which is consistent with the principles of modern corporate governance. This enhances the cohesion and functional independence of the Supervisory Board as a whole, while the election of the Chairperson and Deputy Chairperson becomes an expression of the confidence of all members of the Supervisory Board.

Amendment to Article 23 of the Articles of Association – Matters requiring the prior approval of the Supervisory Board

The proposed amendment to Article 23 of the Company's Articles of Association expands and further specifies the catalogue of legal actions and transactions for which the Management Board of the Company is required to obtain the prior approval of the Supervisory Board. The amendment reflects the need to align the Articles of Association with the Company's business complexity and investment scope.

The proposed amendments to the existing items of the catalogue eliminate identified inconsistencies in the current wording. In item a), the establishment of a branch is expressly included among the actions requiring the approval of the Supervisory Board, thereby ensuring consistency with the existing provision of Article 3 of the Articles of Association. In item f), mortgage and fiduciary transfer of ownership are expressly added as forms of encumbrance over real estate requiring approval, in the interest of legal certainty and to eliminate interpretative ambiguities.

The proposed amendments also introduce **five new items** to the catalogue, thereby addressing gaps in the existing framework. Given the responsibilities of the members of the Supervisory Board and the expansion of the Company's business operations, it is necessary to prescribe that the Supervisory Board be duly informed and, in the case of certain major projects, that it grant its prior approval.

Finally, it is proposed that the provision of Article 23 concerning quarterly reporting by the Management Board to the Supervisory Board on the Company's tendering activities be deleted, since regular reporting to the Supervisory Board is already comprehensively regulated, while the proposed supplement to the same provision introduces prior approval requirements for a broader range of investments and contracts than has been the case to date.



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Articles 4–6 of the proposed Decision

The Management Board of the Company is authorised to undertake all actions necessary for the implementation of this Decision, including the preparation of the consolidated text of the Articles of Association and the filing of the amendments to the Articles of Association with the competent registration court.

3. Note

For a decision of the General Assembly on amendments to the Articles of Association to be adopted, votes must be cast in favour of such decision representing at least three quarters of the share capital represented at the General Assembly when deciding on amendments to the Articles of Association, pursuant to Article 301, paragraph 2 of the Companies Act, Official Gazette Nos. 111/93–136/24.

President of the Management Board

Darko Horvatin, PhD