

**22 DECEMBER 2022****Notice convening the Annual General Meeting of Shareholders of****Pepco Group N.V.**to be held on **2 February 2023** at 2 p.m. (CET)

Pepco Group N.V. (the **Company**) invites its shareholders to its Annual General Meeting of Shareholders (the **AGM**), which will be held at 2 p.m. CET on 2 February 2023.

The meeting will be held at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands. The meeting will be broadcasted live at the Company's website [www.pepcogroup.com](http://www.pepcogroup.com) for all interested parties. The recording also remains available to watch online after the meeting.

**Agenda**

The following agenda items are scheduled for the AGM:

1. Opening
2. Annual report and Annual Financial Statements 2022
  - a. Report of the Board 2022
  - b. Advisory vote on the remuneration report 2022 (advisory item)
  - c. Adoption of the Annual Financial Statements 2022 (voting item)
  - d. Explanation of the dividend policy
3. Discharge of the members of the Board
  - a. Discharge of the executive members of the Board in respect of the performance of their duties during the financial year 2022 (voting item)
  - b. Discharge of the non-executive members of the Board in respect of the performance of their duties during the financial year 2022 (voting item)
4. Authorisations of the Board
  - a. Authorisation of the Board to have the Company acquire up to 10% of the ordinary shares in its own capital (voting item)
  - b. Authorisation of the Board to issue (rights to subscribe for) up to 10% ordinary shares in the Company's capital and to restrict or exclude related pre-emptive rights (voting item)
5. Appointment of new members of the Board
  - a. Appointment of Trevor Masters as an executive member of the Board (voting item)
  - b. Appointment of Neil Galloway as an executive member of the Board (voting item)
  - c. Appointment of Andy Bond as a non-executive member of the Board (voting item)
6. Amendment of the Remuneration Policy (voting item)
7. Amendment to the Value Creation Plan (voting item)
8. Re-appointment of the External Auditor for the financial year 2023 (voting item)

9. Any other business

10. Closing of the meeting

### **Documentation**

The agenda with the explanatory notes thereto, the annual report over the financial year 2022 (including the report of the Board, the remuneration report and the annual financial statements relating to the financial year which ended on 30 September 2022), can be found at [www.pepcogroup.eu](http://www.pepcogroup.eu) in the “Investors” section. These documents can be requested via [investorrelations@pepcogroup.eu](mailto:investorrelations@pepcogroup.eu) and will then be sent electronically. For any other questions relating to the (organisation of the) AGM, you can contact [investorrelations@pepcogroup.eu](mailto:investorrelations@pepcogroup.eu).

### **Registration**

Shareholders are entitled to attend the meeting in-person if:

- a. they are recorded as a shareholder of the Company on 5 January 2023 (the **Record Date**), following the processing of deposits and withdrawals on that date, in one of the (sub)registers administered by the Polish National Depository for Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*); and
- b. they have notified their attendance for the meeting no later than 26 January 2023, 5:00 p.m. CET in accordance with the registration procedure set out below.

Shareholders who would like to attend the meeting, should register for the meeting following the Record Date but no later than 26 January 2023, 5:00 p.m. CET. Shareholders can register themselves via the electronic platform ‘Evote by ING’ available via: <https://evote.ingwb.com>. or via their intermediary where their shares are administered. The intermediaries must provide ING Bank N.V., Issuer Services (location TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, the Netherlands, email: [agm.pas@ing.com](mailto:agm.pas@ing.com)) no later than 26 January 2023, 5:00 p.m. CET with an electronic statement that includes the number of shares presented for registration purposes, as well as the full address details of the relevant shareholder(s).

### **Attendance**

Shareholders who would like to attend the meeting in-person, should furthermore have registered themselves on 2 February 2023, the day of the meeting, at the registration desk (between 1 p.m. and the commencement of the meeting at 2 p.m. CET). Proof of identity by means of a valid identity document may be requested.

### **Proxy voting procedure and voting instructions**

Without prejudice to the provisions above regarding application and registration for the meeting, shareholders who will not be attending the AGM in-person, but nonetheless wish to participate in the decision-making process may:

- a. grant an electronic voting proxy to civil-law notary Ms J.J.C.A. Leemrijse or her substitute (the **Notary**) with the instructions to vote at the AGM. To that effect, the shareholder should submit the voting instructions to the Notary on the electronic platform ‘Evote by ING’ available via <https://evote.ingwb.com>. By providing the voting instructions, the shareholder grants a proxy to

the Notary to vote on the shares at the AGM in accordance with the instructions. Voting instructions must be received no later than 26 January 2023, 5:00 p.m. CET; or

- b. submit the voting instructions by means of a proxy form, which can be downloaded online via the Company's website: [www.pepcogroup.eu](http://www.pepcogroup.eu). After completion and signing, the proxy form should be sent to ING Bank N.V. Issuer Services: location TRC 02.039, Foppingadreef 7, 1102 BD, Amsterdam, the Netherlands or by email: [agm.pas@ing.com](mailto:agm.pas@ing.com), where it should be received no later than 26 January 2023, 5:00 p.m. CET.

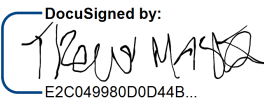
### **Issued capital and voting rights of the Company**

At the day of this notice, the Company has an issued share capital of EUR 5,750,000 consisting of 575,000,000 ordinary shares, each having a nominal value of EUR 0.01. The Company does not hold ordinary shares in its own capital. Therefore, the total number of voting rights at the day of this notice amounts to 575,000,000.

### **Covid-19**

In the event that the Dutch government, prior to the AGM, decides to tighten the Covid-19 rules and regulations, the Company may opt to organize a fully virtual meeting in accordance with and if permitted under applicable legislation. The Company, at its reasonable discretion, may also take additional safety measures to limit the spread of the Covid-19 virus, including the limitation of the number of participants being allowed to attend the AGM in-person. In such case, the Company will use reasonable endeavours to timely inform the shareholders of the updated meeting arrangements.

Shareholders are informed that during the AGM the Company will observe all applicable Covid-19 rules and regulations. Hence, shareholders are advised to take notice of all the applicable Covid-19 rules and regulations as communicated by the Dutch government as in force on the date of the AGM.

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Trevor Masters, CEO

The Board of Pepco Group N.V.

Amsterdam, 22 December 2022.