

Athens, June 2, 2023

**Announcement for the amendment of Article 5 of the Articles of Association - Share Bonus Program**

"TERNA ENERGY S.A." informs the investors that on 01.06.2023, the registration in the General Commercial Register (G.E.M.I.) with Registration Code 3628608, of the extract of the Minutes of the Board of Directors dated 24.05.2023 of the company named "TERNA ENERGY S.A." with General Commercial Registry number 312701000 took place, according to which it was decided to increase the Share Capital of the company and to amend the relevant article 5 (Share Capital) of its Articles of Association, following the decision of the Extraordinary General Meeting of the shareholders of the Company dated 16.12.2020 and relevant authorization the Board of Directors of the Company.

Following the above, it was unanimously decided to increase the Company's Share Capital by the amount of Three Hundred Fifteen Thousand Euros (€315,000.00) by issuing One Million Fifty Thousand (1,050,000) new voting registered shares, with a nominal value of thirty euro cents (€0.30) each, with capitalization of reserves from the issue of shares at a premium, to be freely awarded to Executive Members of the Board of Directors and senior management of the Company, in accordance with the approved Shares Bonus program.

As a result of the issuance of the above shares, the Company's share capital amounts to Thirty-Five Million Four Hundred Thirty-One Thousand Five Hundred Twenty-Seven Euros (€35,431,527) and is divided into one hundred and eighteen million one hundred five thousand and ninety (118,105,090) common voting registered shares, with a nominal value of thirty euro cents (€0.30) each.

It is reminded that, by the decision of the Extraordinary General Meeting of the Company's shareholders dated 16.12.2020, it was decided to distribute up to two million five hundred thousand (2,500,000) new shares to be issued with capitalization of reserves from the issue of premium shares free of charge to Executive Members of the Board of Directors and senior executives of the Company due to their contribution in the implementation of new projects and the achievement of financial goals, as well as in the increase of the Company's profitability within the three-year period 01.01.2021 - 31.12.2023 and provided authorization to the Board of Directors to take any appropriate action to implement the decision and determine the terms of disposal. The approved Stock Awards Program was subsequently incorporated into the Company's Remuneration Policy.

For the offer of the above shares, the publication of a Prospectus or Form is not required as it falls under the exception of article 1, par. 4, point (b) of Regulation (EU) 2017/1129, as the offer is addressed to less than fifty (50) Executive Members of the Board of Directors and senior management officers of the Company and their disposal is free of charge. In addition, the listing of the 1,050,000 new shares that will be issued represent 0.90% of the number of shares of the same category that are already listed also for trading on the Stock Exchange market, which falls under the exception of publication of a Prospectus of article 1, par. 5, para. (h) of Regulation (EU) 2017/1129.

The Company will promptly inform the Investors after the approval of the Corporate Transactions Committee of the ATHEX.