

KONČAR – Electrical Industry Inc for manufacturing and services  
Fallerovo šetalište 22, 10000 Zagreb

Security: KOEI-R-A  
ISIN: HRKOEIRA0009  
LEI: 74780000H0SHMRAW0I15  
Home Member State: Croatia  
Regulated market segment:  
Official market of the Zagreb Stock Exchange

Zagreb, 18 April 2024

**Subject:** Supervisory Board session of KONČAR – Electrical Industry Inc. for manufacturing and services

Pursuant to Article 133 of the Rules of the Zagreb Stock Exchange, we hereby announce that the Supervisory Board session of KONČAR Inc. was held on 18 April 2024.

At the session, the Supervisory Board and the Management Board of KONČAR Inc. adopted and approved 2023 Audited Annual Financial Statements of KONČAR Inc. and Consolidated Annual Financial Statements of Končar Group including opinions of independent auditors.

The Supervisory Board adopted 2023 Management Board Report for KONČAR Inc. and for KONČAR Group.

Annual Financial Statements were audited by independent auditor KPMG d.o.o. Zagreb, which stated that financial statements give a true and fair view of the Company's and the Group's financial position as at 31 December 2023 in all materially significant aspects, as well as business operation results, and Company cash flows for the year of 2023 in accordance with IFRS-EU.

The Management Board and the Supervisory Board proposed the distribution of dividend in the amount of EUR 2,50 per share.

The invitation to the General Assembly will be published within the legally prescribed period.

KONČAR Inc.

Pursuant to the provisions of Articles 220 and 300 d of the Companies Act, KONČAR – Electrical Industry Inc. for manufacturing and services hereby notifies that at the 48<sup>th</sup> Supervisory Board session held on 18 April 2024, the Management Board and the Supervisory Board adopted the following:

## RESOLUTION

### On the consideration of the Consolidated Annual Financial Statements for 2023

The Supervisory Board and the Management Board of KONČAR Inc. have jointly considered the Consolidated Annual Financial Statements including:

- Statement of Financial Position (balance sheet) with the balance of assets, i.e, equity and liabilities in the amount of EUR 1,019,368 thousand
- Income Statement with the realized profit (loss) after taxes in the amount of EUR 70,902 thousand
- Statement of Other Comprehensive Income
- Statement of Cash Flows
- Statement of Changes in Equity
- Notes to Financial Statements

President of the Supervisory Board

Joško Miliša



President of the Management Board

Gordan Kolak



Member of the Management Board

Josip Lasić



Zagreb, 18 April 2024

Pursuant to the provisions of Articles 220 and 300 d of the Companies Act, KONČAR – Electrical Industry Inc. for manufacturing and services hereby notifies that at the 48<sup>th</sup> Supervisory Board session held on 18 April 2024, the Management Board and the Supervisory Board adopted the following:

## RESOLUTION

### **On the consideration of the Consolidated Annual Financial Statements of KONČAR – Electrical Industry Inc. for manufacturing and services for 2023**

The Supervisory Board and the Management Board of KONČAR Inc. have jointly considered the Consolidated Annual Financial Statements including:

- Statement of Financial Position (balance sheet) with the balance of assets, i.e, equity and liabilities in the amount of EUR 253,900 thousand
- Income Statement with the realized profit (loss) after taxes in the amount of EUR 13,707 thousand
- Statement of Other Comprehensive Income
- Statement of Cash Flows
- Statement of Changes in Equity
- Notes to Financial Statements

President of the Supervisory Board

Joško Miliša



Zagreb, 18 April 2024

President of the Management Board

Gordan Kolak



Member of the Management Board

Josip Lasić



Pursuant to the provisions of Article 220 of the Companies Act and Article 11 of the Articles of Association of KONČAR – Electrical Industry Inc. for manufacturing and services at the 48<sup>th</sup> Supervisory Board session held on 18 April 2024, the Management Board and the Supervisory Board adopted the following:

## Proposal of the Resolution

### On the distribution of the profit of KONČAR – Electrical Industry Inc. for manufacturing and services

Net profit of KONČAR Inc. realized in the course of the 2023 business year amounts to EUR 13,707,457.89. The realized net profit of the Company for the 2023 business year shall be distributed as follows:

- I
- EUR 433,269.90 to be allocated to legal reserves (5%) - 5% of the profit is entered after covering the losses, until the legal reserves reach the minimum legal amount of 5% of the share capital.
- II
- It is proposed to the General Assembly of KONČAR – Electrical Industry Inc. to distribute dividend to the holders of ordinary shares identified by the symbol KOEI-R-A in the gross amount of EUR 2.50 per share. The dividend distribution for the total numbers of shares amounts to EUR 6,365,967.50
- III
- EUR 6,908,220.49 to be allocated to retained earnings.

President of the Supervisory Board

Joško Miliša



President of the Management Board

Gordan Kolak



Member of the Management Board

Josip Lasić



Zagreb, 18 April 2024