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PRESS RELEASE

GEN-I with a new Supervisory Board as independent external review gets under way

Ljubljana, 20 October 2026 - At its constitutive meeting on 19 October 2026, the new Supervisory Board of GEN-I, d.o.o. was briefed on the measures taken in connection with the proceedings in Romania.

In accordance with the provisions of the Slovenian Companies Act (ZGD-1) and the Articles of Association of GEN-I, d.o.o., the constitutive meeting of the company's new Supervisory Board was held on 19 October 2026. Appointed by the General Meeting of Shareholders for a four-year term beginning on 15 October 2026, the Supervisory Board members are Aleksander Zupančič, Klemen Grešak, Mario Pleić and Aljaž Pasarič. The employee representatives remain Adrijana Germovšek and Matej Mavsar, who were appointed to the Supervisory Board on 18 September 2024. At the constitutive meeting, the members elected Aleksander Zupančič as Chair of the Supervisory Board and Klemen Grešak as Deputy Chair.

Proceedings in Romania and measures taken by the Management Board

On 26 September 2026, as part of an investigation into suspected corruption relating to a battery energy storage system project in the city of Gheorgheni, Romanian law enforcement authorities ordered the detention of Gregor Hudohmet, Director of GEN-I Sonce.

At its constitutive meeting, the new Supervisory Board was briefed on the measures taken by the Management Board. As none of the companies within the GEN-I Group is a party to the proceedings or subject to the investigation, the management has so far received no official notifications or requests from the competent Romanian authorities in connection with the proceedings. Consequently, the management currently has access only to publicly available information. The GEN-I Group therefore leaves the assessment of the alleged conduct and any potential evidence entirely to the competent authorities and will cooperate with them as necessary.

Upon becoming aware of the matter, the Management Board took measures to ensure continuity of GEN-I Sonce's operations. It put interim management arrangements in place and, in order to safeguard the company's interests and conduct a comprehensive assessment of the relevant circumstances, commissioned a review of certain business dealings, projects and transactions involving companies within the GEN-I Group and the GEN-I Sonce Group. The independent external legal and accounting review is being conducted by PricewaterhouseCoopers and the law firm Zaman in partnerji d.o.o. The review is being carried out in several phases and is intended to ensure an objective assessment of the relevant transactions. Based on its findings, the Management Board will, where necessary, take additional measures to strengthen internal controls, oversight and the alignment of business practices across the Group.

Responsible business conduct and next steps

The GEN-I Group has zero tolerance for corruption and all forms of illegal or unethical conduct. Compliance with legislation, integrity in business and responsible corporate governance remain fundamental principles of the Group's operations.

"*GEN-I consistently upholds lawful, ethical and responsible business conduct. We therefore acted immediately to ensure continuity of management and commissioned an independent external legal and accounting review of the Gheorgheni project. Any further decisions will be based on verified facts and the findings of the review*," emphasised Jure Soklič, M.Sc., MBA, President of the Management Board of GEN-I.

The Gheorgheni project remains part of GEN-I Sonce's development activities. The development and implementation of the project are currently proceeding without disruption. Any further decisions will be based on verified facts and the findings of the independent review. The GEN-I Group remains focused on stable operations, international development and the responsible governance of its companies. GEN-I will inform the public of any significant verified findings and potential further measures in accordance with the applicable rules and the interests of the proceedings.

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