

In accordance with the powers granted under Art. 140 Par. 2 of the Articles of Association of Energoprojekt Holding plc., the Board of Directors of Energoprojekt Holding through its resolution issued at the 13th meeting held on 09.02.2012 has convoked the XXXVIII Extraordinary General Meeting of Energoprojekt Holding plc.

Based on Art. 335 of the Law on Business Companies and Art. 40 of the Articles of Association of Energoprojekt Holding plc., the Board of Directors of Energoprojekt Holding presents

TO ALL SHAREHOLDERS

on this day 09.02.2012 the following

INVITATION TO ATTEND THE

XXXVIII EXTRAORDINARY GENERAL MEETING

OF ENERGOPROJEKT HOLDING PLC.

SCHEDULED FOR MARCH 1, 2012 AT 09:00 AM

IN THE PROJECTION ROOM AT THE ENERGOPROJEKT BUILDING

WITH THE FOLLOWING

A G E N D A

1. ELECTION OF PRESIDENT OF THE GENERAL MEETING OF ENERGOPROJEKT HOLDING PLC.

(as presented by: Holding BoD)

The total number of shareholder votes in the General Meeting of Energoprojekt Holding plc. is 9.465.920.

In accordance with Art. 38 Par. 1 of the Articles of Association of Energoprojekt Holding plc., the President of the General Meeting is elected by acclamation of those present.

In accordance with Art. 38 Par. 2 of the Articles of Association of Energoprojekt Holding plc. a resolution is brought by acclamation if approved by a majority vote of those present at the meeting, with each delegate entitled to one vote.

In accordance with Art. 38 Par. 3 of the Articles of Association of Energoprojekt Holding plc. if a resolution cannot be brought by acclamation or there is more than one candidate, voting is then performed by ballot.

2. APPROVAL OF AMENDMENTS OF THE MEMORANDUM OF ASSOCIATION OF ENERGOPROJEKT HOLDING PLC.

(as presented by: Holding BoD)

The total number of shareholder votes in the General Meeting of Energoprojekt Holding plc. is 9.465.920.

Based on Art. 358 of the Law on Business Companies and Art. 69 of the Articles of Association of Energoprojekt Holding plc., the Resolution to amend and harmonize the Memorandum of Association of Energoprojekt Holding plc. with the Law on Business Companies is adopted by a simple majority of the shareholders present with right to vote upon the matter being deliberated.

When counting the number of votes from shareholders at the meeting to determine whether a valid majority is present, shareholder votes cast in writing will also be counted.

3. APPOINTMENT OF MEMBERS OF THE SUPERVISORY BOARD OF ENERGOPROJEKT HOLDING PLC.

(as presented by: Holding BoD)

The total number of shareholder votes in the General Meeting of Energoprojekt Holding plc. is 9.465.920.

Based on Art. 86 Par. 3 of the Articles of Association of Energoprojekt Holding plc., members of the Supervisory Board are appointed from candidates who received the most votes at the General Meeting. If two candidates receive an equal number of votes, a repeat vote shall be held between the two candidates.

4. RESOLVING ON MATTERS OF:

4.1. REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD FOR SERVICES ON THE BOARD

(as presented by: Holding BoD)

The total number of shareholder votes in the General Meeting of Energoprojekt Holding plc. is 9.465.920.

Based on Art. 69 Par. 1 of the Articles of Association of Energoprojekt Holding plc., this resolution is adopted by a simple majority of the shareholders present with right to vote upon the matter being deliberated.

4.2. PRELIMINARY APPROVAL OF CONTRACTS PENDING FOR THE REMUNERATION OF MEMBERS OF THE SUPERVISORY BOARD OF ENERGOPROJEKT HOLDING PLC.

(as presented by: Holding BoD)

The total number of shareholder votes in the General Meeting of Energoprojekt Holding plc. is 9.465.920.

Based on Art. 69 Par. 1 of the Articles of Association of Energoprojekt Holding plc., this resolution is adopted by a simple majority of the shareholders present with right to vote upon the matter being deliberated.

NOTE: The meeting may only deliberate upon items contained on the Agenda.

Instructions for obtaining documents for the meeting;

Based on Art. 76 Par. 1 of the Articles of Association of Energoprojekt Holding plc. all relevant documents for the meeting are made available to the shareholders, together with this notice, through the company website **www.energoprojekt.rs - Investor Relations page, General Meeting submenu**, where they can be downloaded in full.

Legal note to shareholders on participation in the meeting

Based on Art. 33 Par. 3 and 4 of the Articles of Association of Energoprojekt Holding plc., in order to personally take part in the meeting a shareholder must have at least 9000 shares; however, shareholders who individually do not possess the requisite number of shares may participate in the meeting through a joint proxy, or vote in absentia in accordance with the Articles of Association of Energoprojekt Holding plc.

Also, please be informed that you can download all required documents for the XXXVIII Extraordinary General Meeting from our website **www.energoprojekt.rs - Investor Relations page, General Meeting submenu**, including:

- 1. Power of Attorney Form;**
- 2. Notice of Shareholders Day with an explanation that on this day only shareholders of Energoprojekt Holding plc. may participate in the meeting;**
- 3. Absentee Voting Form.**

CHAIRMAN OF THE BOARD



Ivar Berger, LLB