# LTI Performance Objectives 2026–2029

Ignitis Group | May 2026

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Based on the strategic plan of AB “Ignitis grupė” group of companies for 2026–2029

| Performance criteria | Performance objective | Weight | Access threshold (70%) | Target and maximum (100%) |
|---|---|---|---|---|
| **Shareholder value** | **TSR, %**<br>Ignitis Group vs. EURO STOXX® Utilities Index[1] | 40% | 70[2] | 100[2] |
| **Returns** | **Average Adjusted ROCE[3], %**<br>over four years, 2026–2029 | 20% | 6.5[2] | 7.5[2] |
| **Green Capacities** | **Installed Green Capacities[4], GW**<br>end of 2029 | 20% | 2.8[2] | 3.2[2] |
| **Sustainability** | **Carbon intensity of scope 1 and 2 GHG emissions[5], g $CO_2$-eq/kWh**<br>for 2029 | 20% | 190[2] | 180[2] |

1 Total Shareholders Return (TSR) is measured as the total return to a shareholder, combining share price appreciation and dividends, assuming that all dividends are reinvested. The benchmark used is the EURO STOXX® Utilities Index (gross return index type, EUR: SX6GT). TSRs of both Ignitis Group and the benchmark index are calculated as the ratio between the average two-month (November and December) value at the end and prior the strategic period (1 January 2026 – 31 December 2029), to neutralise potential market volatility. For the calculation of Ignitis Group’s TSR, the volume-weighted average price – adjusted for reinvested dividends – of the ordinary registered shares (Nasdaq Baltic: IGN1L) and the global depositary receipts (London Stock Exchange: IGN) is used. The achievement of the objective is determined as the ratio between Ignitis Group’s and the benchmark index’s TSRs.
2 Target will be measured according to the achievement scale with linear interpolation between the access (70%) and target (100%) thresholds.
3 ROCE is calculated by dividing Ignitis Group adjusted earnings before interest and tax (Adjusted EBIT) by its capital employed (average net debt at the beginning and end of the reporting period + average book value of equity at the beginning and end of the reporting period).
4 Installed Green Capacities: gross installed capacity of onshore wind, offshore wind, solar, hydro run-of-river, biomass, waste-to-energy, pumped-storage hydro, BESS for the date at which all the equipment is: (1) installed, (2) connected, (3) authorized by a competent authority to generate energy, and (4) commissioned. Performance testing may still be ongoing.
5 Carbon intensity is calculated as a ratio of CO2 eq emissions of scope 1 and 2 divided by the sum of total generated electricity (gross) and heat (net). The numerator of the ratio excludes out of scope (biogenic CO2) emissions. The denominator of the ratio includes volumes of electricity generated (gross) from wind, solar, waste-to-energy, hydro run-of-river, pumped-storage hydro, BESS and gas-fired sources, and heat produced (net) from waste-to-energy and gas-fired sources. A value proportionate to the share of non-biogenic to biogenic waste at waste-to-energy power plants is applied to generated electricity and heat produced at Vilnius CHP (~40% of generation in 2025) and Kaunas CHP (~55% of generation in 2025) to determine electricity and heat from non-biogenic sources. If the TSO requires Elektrėnai Complex to provide system balance services, the target may be adjusted with approval from the Group Supervisory Board. If decisions were made and any new gas-fired generation capacities were installed during the 2026–2029 period, the associated scope 1 and 2 GHG emissions would be excluded from the calculation of the 2029 carbon intensity, as they are outside the scope of the current target value.