



NUCLEARELECTRICA

**Answers to frequently asked questions regarding SN Nuclearelectrica S.A.
dividend payment for the 2015 financial year**

1. From what date on does SN Nuclearelectrica S.A pay dividends to its shareholders?

Starting with the date of **28 June 2016, the payment date**, SNN will pay the dividends for the financial year 2015 **through the Depozitarul Central S.A. and BRD - Group Société Générale (BRD), the selected payment agent.**

2. When should the shares be owned so that a shareholder be entitled to the dividends for the year 2015?

The dividends shall be paid only to the SNN's shareholders recorded in the Shareholders Register held by Depozitarul Central S.A. on the date of 8 June 2016, approved as the registration date by the Ordinary General Meeting of Shareholders ("GMS") of 25 April 2016.

3. What is the value of the dividend?

The value of the gross dividend is of **RON 0.33 per share**, while any withholding tax shall be deducted prior to payment at the legal rate.

4. Did SNN opt for the delayed payment date?

SNN did not opt for delayed payment date applicable to non-resident shareholders.

5. How can dividends be paid?

For the natural/legal and other entities shareholders who have a bank account opened with a Participant (Boker/ Bank), the dividends shall be received directly in the bank account starting with 28.06.2016, the payment date, without presenting any additional documents.

For the natural/legal and other entities shareholders who don't have a bank account opened with a Participant, it is possible to opt for the payment by bank transfer or in cash at the agencies of BRD Groupe Société Générale, the payment agent.

For the payment in cash, the shareholder shall submit a valid identity document – identity bulletin/card with CNP for the Romanian citizens or valid passport with identification number for the foreign persons. For the bank transfer payments, the shareholder shall fill out and submit a payment request form, together with all the supporting documents indicated therein (the forms can be downloaded from the section related to the following link <http://www.nuclearelectrica.ro/investor-relations/dividend-2015/?lang=en>

The payment of the dividends for the financial year 2015 starts on **28 June 2016, the payment date.**

6. What documents are needed in order to transfer the dividends into an account?

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In this case the "**Application for payment** by bank transfer form of the net dividends distributed by SNN S.A. for individuals" or the "**Application for payment** by bank transfer form of the net dividends distributed by SNN S.A. for legal persons/other entities" must be filled in, accompanied by the applicable supporting documents, indicated in these forms (the forms can be downloaded from the section related to the following link: <http://www.nuclearelectrica.ro/investor-relations/dividend-2015/?lang=en>)

7. Is it possible to receive the dividends into a bank account opened to a bank other than BRD?

Yes, it is possible. In order to receive dividends in a bank account opened with another bank, apart from the payment forms duly filled in and accompanied by the supporting documents referred to in the payment forms, the requester must produce a statement of account, certified by the bank where the transfer of the dividends' value is requested or any other justifying document, issued by such bank, clearly identifying the account holder.

8. Can dividends be paid to a bank account opened with a bank outside Romania?

Yes, it is possible, but the shareholder must hold an account in lei, because the dividend payment is made only in RON. In order to receive the dividends, the shareholder must submit the filled in payment forms together with the supporting documents indicated in these forms.

9. Where are the payment request forms available?

The payment request forms are available on the site: <http://www.nuclearelectrica.ro/>, *Investor Relation/Dividends 2015* section and may also be requested from any BRD agency in the country.

The list of BRD agencies is available on the site: <https://www.brd.ro/instrumenteutile/agentii-si-atm-uri/>.

10. How much time do I have to request the payment of the dividends for 2015?

The payment of the net dividend for the year 2015 is subject to the general provisions of prescription, being prescriptible within 3 (three) years after the date the payment begins, namely 28 June 2019.

11. How are net dividends computed?

The total value of net dividends due to any SNN's shareholder is given by the number of shares held by such shareholder on the registration date (8 June 2016), multiplied by the value per share of the gross dividend, approved by SNN' OGMS (0.33 lei/share) of 25 April 2016, out of which any withholding taxes are deducted, according to the relevant applicable tax rates stipulated by the law in force.

12. When is the tax calculated?

As per the provisions of the Romanian Tax Code in force, on the payment date, the withholding tax shall be deducted prior to payment and shall be computed at a standard legal rate of 5% of the gross amount of the dividends due. In case that the non-resident shareholders proves that they can benefit from a more favorable tax rate, the tax shall be deducted at a more favorable rate stipulated by treaties concluded between Romania and the residing countries of the non-resident shareholders; for the shareholders residing in Romania, the legal standard tax rate of 5% shall be applicable, the exceptions being stipulated by the Fiscale Code (the entities

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exempted from withholding tax per dividend, such as pension funds, the state, the shareholders holding more than 10% of the securities for at least one year).

13. Will SNN withhold tax per dividend prior to dividend payment?

Yes, the withholding tax per dividend shall be deducted prior to payment, at the legal tax rate.

14. Who bears the dividend payment related fees?

The tax charged by Depozitarul Central S.A. which includes the bank fees charged by BRD for the payment of the net dividends in RON are borne by SNN.

BRD shall not charge the shareholders for any bank fee to pay the dividends in RON for both cash payments and payments by bank transfer into accounts opened both in Romania and abroad.

15. Can I receive shares instead of money for my dividends?

No, dividends are received only in the form of money. If you want to purchase new shares, you can reinvest the amount received as dividend in new SNN shares by buying them directly from the market.

16. How can I register my IBAN code at Depozitarul Central in order to receive the dividends through direct bank transfer into a bank account?

As per the new capital market applicable legislation, starting with 2015, Depozitarul Central provides **all shareholders who are not represented by Participants** with the possibility to receive any due amount through direct bank transfer into a bank account, irrespective of the issuer distributing the amounts of money. This option implies the registration of the IBAN code at Depozitarul Central, which can be used to cash in more or all the holdings and which remains valid for future distributions, unless the shareholders notify otherwise. The registration of the IBAN code by Depozitarul Central will be taxed by Depozitarul Central in compliance with the fee list for the owners of securities and will be borne by each shareholder. For more details regarding this payment option, SNN shareholders are invited to contact the Depozitarul Central at the phone numbers +4 021.408.58.60; + 4 021.408.58.66 or +4 021.408.59.19, or e-mail dividende@depozitarulcentral.ro.

17. In case of a non-resident investor, should the dividends be declared in the statement of income in the country of tax residence?

It is possible that the non-resident investors should be required to declare dividends in the statements of income in their country of residence. Therefore, it is recommended that they seek specialized professional support related to tax obligations in their country of residence.

18. What is the procedure in case of the non-resident shareholders?

For individual, legal and other entities shareholders who, on the registration date 08.06.2016, hold shares in Section II of the SNN Shareholders' Registry, in an account opened with a Participant, the amounts due will be automatically paid by bank transfer through the Depozitarul Central on behalf of SNN, on the payment date 28.06.2016, in the Participant's account, without presenting additional documents.

The non-resident shareholders, who have bank accounts opened with the Participants (Broker/Custodian Bank) as well, respectively, those who don't have bank accounts

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opened with the Participants (respectively, the ones who opt for payment methods under items 2 and 3 above) and who wish for the application of the more favorable provisions of the Double Tax Treaty concluded between Romania and their country of residence, in the case that the non-resident shareholders benefit of a tax lower than 5%, must send or submit, either through the Participant if they have an account opened with a Participant or directly, if they don't have an account opened with a Participant, at SN Nuclearelectrica S.A. headquarters on 65 Polona street, District 1, Bucharest, ZIP 010494, for the attention of the Communication and Investors Relations Department, until **15.06.2016, inclusive**, the valid tax residency certificate for the year of the dividend payment, **in original or legalized copy**, with apostille/supra-authentication, if applicable, accompanied by the authorized translation, as well as contact details for possible clarifications regarding the tax residency certificates. If after the verification of the tax residency certificate and the more favorable provisions of the Double Tax Treaty it results that a more favorable rate, provided in the Double Tax Treaty, may be applied, then on the payment date, the shareholders will receive the net dividends with the application of that quota. Otherwise, SNN will retain the standard dividend tax provided by the Romanian Fiscal Code.

19. Can the shareholders who have accounts opened with the Participants cash in their dividends in cash/bank transfer at BRD cash desks?

No, all the shareholders who have accounts opened with the PARTICIPANTS, **cannot** cash in their dividends in cash/bank transfer at BRD cash desks.

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20. What is the General Meeting of Shareholders (GMS)?

The General Meeting of Shareholders (GMS) is the company's main body of corporate governance, that decides on the company's activity, economic and business policy. The General Meetings of Shareholders may be Ordinary and Extraordinary. GMS is convened by the Board of Directors whenever necessary, in accordance with the legal provisions and with the Articles of Incorporation or at the request of shareholders representing, individually or collectively, at least 5% of the share capital, and provided that the request contains provisions which fall under the assembly's obligations and responsibilities. Only the shareholders registered in the company's Register of the Shareholders on the reference date are entitled to participate and vote in the General Meeting of Shareholders.

21. What is the reference date?

The reference date is the calendar date set by SNN's management based on the applicable regulations and provided in the GMS's convening notice for identifying the shareholders who will attend and vote within the GMS. Only the shareholders registered in the Register of the Shareholders on the reference date are entitled to attend and vote within such General Meetings of Shareholders. The reference date is subsequent to the date of the convening notice publication. The reference date for the GMS convened on 25 April 2016 is 15 April 2016

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22. What is the registration date?

The registration date is the calendar date set by GMS and it serves to identify the shareholders who are going to benefit from dividends or other rights and who are affected by the GMS's resolutions. The registration date is subsequent to the date of the General Meeting of Shareholders by at least 10 working days. The registration date set by SNN' GMS dated 25 April 2016, which approved the dividend distribution for 2015, is 8 June 2016.

23. Can dividends be received on behalf of another person?

In case of shareholders who do not present in person, but **empower a different person** for such purposes, the dividends shall be paid to the respective empowered person based on the following documents: special power of attorney legalized by a public notary, which contains the mandate to receive the dividends issued by no more than 3 years before the payment date, except where the power of attorney has a duration of more than 3 years and is still valid on the date of payment + 1 certified as a „true copy” photocopy (the photocopy will be retained) and the identification document of the representative + 1 certified as a „true copy” photocopy (the photocopy will be retained).

As per the new legal provisions, payments shall not be authorized based on **certificates of inheritance** and neither to the shareholders whose identification data does not match the documents presented at the cash desk or the ones registered with the payment agent. In case the Shareholders' Registry on 08.06.2016 includes deceased persons, the dividends will be paid only after the request of the heir(s) and the registration at the Depozitarul Central of the direct transfer of ownership on the securities as an effect of succession, as per the legal applicable regime, as well as after the update of the information in the registry of the payment agent, following the request of Depozitarul Central. In case a shareholder is not included in the shareholders' database owned by the payment agent BRD, the shareholder is kindly asked to contact Depozitarul Central in order to remedy the situation.

24. When can the payment forms be transmitted?

As of June 28, 2016 you may come before BRD desks to request payment in cash or by bank transfer. The requests for payment into a bank account can also be transmitted before such date, by mail, to Directia Titluri - BRD METAV- Corp A2, Str. Bihar nr. 67- 77, sector 1, Bucharest, Romania, in which case all documents provided in the payment forms must be submitted in legalized copy except the ascertaining certificate from the Trade Register Office (original or copy). In all cases, the payment of dividends for the year 2015 is made by BRD starting with 28 June 2016.

25. How long after submitting the payment request is the payment of net dividends made?

BRD shall make the net dividend payment within maximum two banking days (or ten banking days in case of non-resident shareholders who submit certificates of tax residence) from the date BRD receives the payment request accompanied by the complete and accurate supporting documents. The crediting date of the shareholders' bank accounts depends on the inter-banking circuit and on the correspondent banks chain.

26. What should I do if I do not get the money within the time specified in the payment forms?

In this case you should directly contact BRD, which will investigate the situation without

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charging any cost or fee. Further information may be requested from BRD at the following e-mail address: titluri@brd.ro or at the following phone numbers: 021.200.83.87 or 021.200.83.72.

27. What should I do if the amount received does not correspond to the number of shares I own?

If you received an amount different from the expected one based on the number of shares you hold, then you should contact the Central Depository to request a statement of account on the registration date of June 8, 2016. This statement of account will confirm the number of shares owned, so that you can calculate the amount corresponding to the net dividend you are entitled to. If the amount still does not match, you can contact BRD at the e-mail address: titluri@brd.ro or at the following phone numbers: 021.200.83.87 or 021.200.83.72 or at SNN's e-mail address: investor.relations@nuclearelectrica.ro or phone number: 021.203.13.14.

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