



NUCLEARELECTRICA

***REGULATION  
ON ORGANIZING AND CONDUCTING  
THE GENERAL MEETINGS OF SHAREHOLDERS  
OF SOCIETATEA NATIONALA “NUCLEARELECTRICA” S.A.***

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**Societatea Nationala NUCLEARELECTRICA S.A.**

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Registration no. with the Trade Register: J40/7403/1998, Tax Identification Number: 10874881,

Subscribed and paid-up share capital: RON 3,015,138,510

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## Chapter 1 – Introduction

This Regulation on Organizing and Conducting the General Meeting of Shareholders (“GMS”) of Societatea Nationala Nuclearelectrica S.A. (“SNN”) was approved by means of Decision no. 90/08.06.2017 of the Board of Directors.

Bases for organizing and conducting the General Meeting of Shareholders:

- Company Law no. 31/1990 (“Law no. 31/1990”);
- Law no. 297/2004 on the capital market (“Law no. 297/2004”), with the subsequent amendments and additions;
- Provisions of Law no. 24/2017 on issuers of financial instruments and market operations;
- Emergency Ordinance no. 109/2011 on corporate governance of public enterprises with subsequent amendments and completions;
- C.N.V.M. (National Securities Commission) Regulation no. 1/2006 on issuers and operations with securities (“Regulation 1/2006”), with the subsequent amendments and additions; C.N.V.M. Regulation no. 6/2009 on the exercise of certain rights of the shareholders in the general meetings of the companies (“Regulation 6/2009”), with the subsequent amendments and additions;
- Layout of C.N.V.M. measures no. 26/20.12.2012; Articles of incorporation of SNN (the “Articles of incorporation”); This Regulation on organizing and conducting GMS.

### ***Applicability:***

This Procedure regulates how the General Meetings of Shareholders of Societatea Nationala Nuclearelectrica S.A. are to be conducted.

### ***TERMS, EXPRESSIONS AND CONCEPTS***

In this procedure, the terms, expressions and concepts defined below have the following meanings:

***Articles of incorporation:*** Document underlying the establishment of a trading company (company contract, memorandum of association);

***Shareholder:*** Any natural person or legal entity governed by public or private law, who holds, directly or indirectly:

- a) Shares of the issuer, in its own name and on its own behalf;
- b) Shares of the issuer in its own name but on behalf of another natural person or legal entity;
- c) Certificates of deposit representing securities, in which case the holder of the certificate of deposit is considered the holder of the shares represented by the certificate;

***Significant shareholder:*** The person or group of persons acting in concert and having, directly or indirectly, a holding of at least 10% of the share capital of a company or of the voting rights, or a participation that allows for significant influence on the decision-making in the General Meeting or in the Board of Directors, as the case may be;

***Shares:*** Financial titles issued by a company for the establishment, increase or restructuring of equity. They are securities that represent a share of the share capital of a company and incorporate social and patrimonial rights.

**G.M.S.:** The abbreviated name of the General Meeting of Shareholders, a legal institution regulated by Law no. 31/1990. It may be ordinary, in which case it will be abbreviated **O.G.M.S.**, or extraordinary, in which case it will be abbreviated **E.G.M.S.**;

**Payment agent:** A financial institution designated by the issuer who has entered into a contract with the issuer and a central depository to make payments through the central depository and the participants in the clearing-settlement and registry system and through which the holders of securities may exercise their financial rights; if the issuer is itself a financial institution, the exercise by the holders of securities of financial rights may be ensured by the central depository through that issuer, in accordance with the legal provisions in force, according to the provisions of Regulation no. 1/2006 of C.N.V.M., with the subsequent amendments and additions;

**SNN:** The abbreviated name of Societatea Nationala Nuclearelectrica S.A., regarded as a market operator, within the meaning of Law no. 297/2004 and the C.N.V.M. regulations;

**BoD:** The abbreviated name of the Board of Directors, body regulated by Law no. 31/1990 and by Law no. 297/2004;

**C.N.V.M.:** The abbreviated name of the National Securities Commission, an autonomous administrative authority, with legal personality, regulating and supervising the capital market, as well as its specific institutions and operations;

**A.S.F.:** The abbreviated name of the Financial Supervisory Authority, an autonomous administrative authority, with legal personality, exercising its attributions by assuming and reorganizing all the responsibilities and prerogatives of the National Securities Commission (C.N.V.M.), the Insurance Supervisory Commission (C.S.A.) and the Private Pensions Supervisory Commission (C.S.S.P.P.);

**B.V.B.:** The abbreviated name of S.C. Bursa de Valori Bucuresti S.A. (Bucharest Stock Exchange), regarded as a market operator, within the meaning of Law no. 297/2004, Law no. 24/2017 and the C.N.V.M. regulations;

**Reference date:** The calendar date set by the company's Board of Directors, which serves to identify the shareholders who are entitled to participate and vote in the GMS. The reference date must be after the publication of the notice to attend the GMS and before the GMS.

**Registration date:** The calendar date set by the General Meeting of Shareholders, i.e. the date of identification of the shareholders to receive dividends or other rights affected by the decisions of the General Meeting of Shareholders, in accordance with the provisions of Art. 2 let. e) of C.N.V.M. Regulation no. 6/2009 on the exercise of certain shareholder rights in the general meetings of shareholders and the provisions of Art. 86 par. (1) of Law no. 24/2017 on issuers of financial instruments and market operations.

**Payment date:** The calendar date on which the distribution of the proceeds related to the ownership of securities, consisting of cash or securities, becomes certain, in accordance with the provisions of Art. 2 let. g) of Regulation 6/2009, in conjunction with Art. 2, let. d<sup>1</sup>) of Regulation 1/2006 on issuers and operations with securities;

**Ex-date:** The date prior to the registration date with a settlement cycle minus one business day, from which the financial instruments subject to the decisions of the company's bodies are traded without the rights deriving from that decision, according to the provisions of Art. 2 par. (2) let. (f) of Regulation no. 1/2006 and Art.2 let. f) of Regulation 6/2009;

**Power of attorney:** The document issued by a shareholder to a natural person or legal entity in accordance with Law no. 24/2017, in order to exercise, on behalf of the respective shareholder, some or all of the rights it holds in the general meeting of one or more companies identified in the power of attorney, in compliance with the provisions of Art. 2 let. c) of Regulation 6/2009;

**Special power of attorney:** authority granted for representation in a single general meeting of an issuer containing specific voting instructions from the shareholder, in accordance with the provisions of Art. 2 let. c<sup>1</sup>) of Regulation 6/2009;

**General power of attorney:** authority granted for representation in one or more general meetings of the shareholders of one or more companies identified in the power of attorney, which does not contain specific voting instructions from the shareholder, in accordance with the provisions of Law no. 24/2017, and the C.N.V.M. regulations;

**Intermediaries:** Financial investment companies authorized by A.S.F., credit institutions authorized by N.B.R., in accordance with applicable banking legislation, as well as entities of their nature authorized in Member or non-member States to provide investment services and activities, in accordance with the provisions of Art. 2 par. (1) item 20 of Law 24/2017.

### **The responsibilities of the GMS are stipulated by the Articles of incorporation of SNN**

**The OGMS responsibilities according to the SNN Articles of incorporation are the following:**

- a) Discusses, approves or amends the annual financial statements based on the reports submitted by the Board of Directors and the financial auditor;
- b) Establishes the distribution of the net profit and sets the dividend;
- c) Elects and revokes the members of the Board of Directors;
- d) Appoints and dismisses the financial auditor and sets the minimum duration of the financial audit contract;
- e) Sets the general limits of the remuneration of the General Manager and of the Directors;
- f) Establishes the level of remuneration of the members of the Board of Directors, as well as the terms and conditions of the mandate contract concluded with the members of the Board of Directors;
- g) Rules on the management of the members of the Board of Directors;
- h) Approves the Company's development strategy and policies;
- i) Establishes the annual revenue and expenditure budget for the following financial year;
- j) Decides on pledging, renting or establishing real estate or mortgage securities on the Company's property;
- k) Approves the management plan, which includes the management strategy for the mandate duration of the members of the Board of Directors;
- l) Approves the reports of the Board of Directors on the activity carried out;
- m) Decides on any other matters concerning the Company, according to the legal responsibilities, provided that these matters are within the competence of the General Meeting of Shareholders;
- n) Analyzes and solves other problems submitted by the Board of Directors.

**The EGMS responsibilities according to the SNN Articles of incorporation are the following:**

- a) Changing the legal form of the company;
- b) Relocating the company's headquarters;
- c) Changing the company's object of activity;

- d) Establishes or dissolves secondary offices: branches, agencies, offices or other such units without legal personality;
- e) Increasing, reducing or re-establishing the share capital by issuing new shares;
- f) Merger with other companies or division of the Company;
- g) Early dissolution of the Company;
- h) Issues bonds;
- i) Converting shares from one category to another;
- j) Converting a category of bonds into another category or into shares;
- k) Authorizes the Company to acquire its own shares and determining the conditions of this acquisition, in particular the maximum number of shares to be acquired and, in the case of an acquisition for good and valuable consideration, their minimum and maximum value and the duration of the operation, in compliance with the law; also, establishes the method of alienation of own shares acquired by the Company;
- l) Acquires, alienates, exchanges or establishes certain assets of the Company's fixed assets as guarantees, whose value exceeds, individually or cumulatively, during a financial year, 20% of the total assets of the Company minus the receivables;
- m) Renting of tangible assets for more than one year, whose individual or cumulated value to the same co-contractor or persons involved or acting in concert exceeds 20% of the total value of the fixed assets, less the receivables at the date of conclusion of the legal act, as well as the associations over a period of more than one year, exceeding the same value;
- n) Approves any other amendment of the Articles of incorporation or any other decision for which the approval of the Extraordinary General Meeting of Shareholders is required;
- O) Approves the mandate of the Nuclearelectrica representatives in the General Meeting of Shareholders of S.C. Energonuclear S.A. for:
  - (i) Changing the share capital of S.C. Energonuclear S.A.;
  - (ii) Changing Nuclearelectrica's share in the share capital of S.C. Energonuclear S.A.;
  - (iii) Dissolution and liquidation of S.C. Energonuclear S.A.;
  - (iv) Making any investment by S.C. Energonuclear S.A. exceeding EUR 50,000,000 (fifty million Euros) for one transaction and/or exceeding EUR 50,000,000 (fifty million Euros) cumulated with other transactions in any financial year;
  - (v) Conclusion by S.C. Energonuclear S.A. of any contract involving costs or assuming any important obligation by S.C. Energonuclear S.A. that exceeds EUR 50,000,000 (fifty million Euros), individually or cumulatively, in one financial year;
  - (vi) Any actual or proposed sale, any other alienation of any assets or rights of S.C. Energonuclear S.A., any actual or proposed acquisition of any assets or rights by S.C. Energonuclear S.A. that exceeds the cumulative amount of EUR 50,000,000 (fifty million Euros);
  - (vii) Contracting by S.C. Energonuclear S.A. of any type of loan or debt or loan type obligation with a value exceeding EUR 50,000,000 (fifty million Euros).

**In addition to the abovementioned competencies and responsibilities, or those set by law, the Extraordinary General Meeting of Shareholders decides on the following issues:**

- a) The conclusion by the Company of any contract, the assumption of any obligation or commitment that may involve costs or assumption of any other important obligations by

the Company, in accordance with the limits of competence set forth in Annex no. 1 to the Articles of incorporation.

- b) The approval of any transaction if it has, individually or in a series of concluded transactions, more than 10% of the value of the net assets of the public enterprise or more than 10% of the turnover of the public enterprise according to the latest audited financial statements, with administrators or directors with employees, with shareholders controlling the company or with a company controlled by them, of transactions concluded with the spouse, relatives or affiliates up to the fourth degree of the persons mentioned above.
- c) The establishment by the Company of any type of loans or debts or loan type obligations according to the limits of competence stipulated in Annex no. 1 to the Articles of incorporation.
- d) The establishment or participation in the establishment of companies or the conclusion by the Company of any type of association, including joint ventures.

## **Chapter 2 – Convening the General Meeting of Shareholders**

The General Meeting of Shareholders is convened by the Board of Directors.

The General Meeting of Shareholders, whether ordinary or extraordinary, shall be convened whenever necessary, in accordance with the legal provisions and the provisions of the Articles of incorporation, by publishing the summons in the Official Gazette of Romania Part IV, and in a daily national newspaper or in a large circulation newspaper in the town where the Company's headquarters are located, at least 30 days before the established date. The above-mentioned summons will be done in a way that guarantees fast access to it, in a non-discriminatory manner, at least in Romanian and English.

The GMS can be convened in the following situations:

- (i) Whenever necessary following the decision of the Board of Directors of SNN, by the Chairperson of the Board of Directors or a member thereof, based on the power of attorney of the Chairperson;
- (ii) At the request of the shareholders representing, individually or together, at least 5% of the share capital, and if the request contains provisions that fall within the responsibilities of the general meeting.

In accordance with the applicable provisions (Law no. 31/1990, Law no. 111/2016 for the approval of the Emergency Ordinance no. 109/2011 on corporate governance of public enterprises, with the subsequent amendments and additions, Regulation 6/2009) and with the provisions of the Articles of incorporation, **the GMS summons must include at least the following information:**

- a) The name of the issuer;
- b) The date, starting time and location of the GMS for the first and second convocation;

- c) The proposed agenda, with an explicit mention of all the issues that will be the subject of the Meeting's deliberations;
- d) The clear and precise description of the procedures to be followed by the shareholders in order to participate and vote in the General Meeting, namely information on:
- The right of one or more shareholders, representing individually or together at least 5% of the share capital of the Company, to enter items on the agenda (accompanied by a justification) within 15 days from the publication of the summons and to present draft decisions for the items included or proposed to be included on the agenda of the General Meeting. The agenda supplemented by the points proposed by the shareholders must be published at least 10 days before the meeting of the General Meeting of Shareholders, on the date mentioned in the initial summons.
  - The express mention of the fact that the right to vote can be exercised directly, by representative or by mail and the conditions in which it is exercised. In the exercise of voting by power of attorney (by representation), it will be taken into account that for this type of vote, the power of attorney forms (special and general) should be used. How to obtain the special/ general power of attorney form for representation in the GMS, the deadline and the place where the powers of attorney will be submitted/ received, as well as the means by which the company can accept the notification of the appointment of the representatives by electronic means;
  - The procedures for voting by mail;
- e) The reference date and the fact that only those who are shareholders on that date have the right to participate and vote in the General Meeting;
- f) The deadline for submitting proposals concerning candidates for the positions of directors, if the election of the directors is entered on the agenda. The summons will mention that the list containing information regarding the name, place of residence and professional qualification of the people proposed for the position of member of the Board of Directors is available to the shareholders and can be consulted and completed by the shareholders.
- g) The place where it is possible to obtain the full text of the documents and draft decisions, other information on issues included on the agenda of the General Meeting and the date on which they will be available, as well as the procedure to be followed in this regard;
- h) When the agenda includes proposals for amending the Articles of incorporation, the summons shall have to include the full text of the proposals;
- i) The address of the Company's website;
- j) The proposal regarding the registration date;
- k) The proposal for ex-dates and, if applicable, the proposal regarding the payment date of the dividends;
- l) The distribution manner of the ballot by mail and special/ general power of attorney form for representation in the GMS, as well as the date on which they are available;
- m) The deadline and place where the special/ general powers of attorney and the ballots must be sent/ received;
- n) Indication of the exact address where special/ general powers of attorney and votes by mail are sent.
- o) The fact that the significant shareholders have the right to opt for applying the cumulative vote method for the election of the members of the Board of Directors, if this subject is on the GMS agenda, according to the provisions of Art. 84 of Law 24/2017.

*Registration date:* According to Law no. 24/2017, the identification of the shareholders to receive dividends or other rights and that are affected by the SNN GMS decisions will be determined by it.

This date will be later than at least 10 business days after the GMS.

According to Regulation 6/2009, the **payment date** is the calendar date on which the distribution of the proceeds related to the ownership of securities, whether in cash or securities, becomes certain.

If the SNN GMS does not set the dividend payment date, it shall be paid within 30 days from the date of publication of the GMS decision concerning dividends in the Official Gazette of Romania, Part IV, the date from which the company shall be in default.

In accordance with Art. 146 par. (4<sup>1</sup>) of Law no. 297/2004, the shareholders or, as the case may be, the intermediaries have the obligation to send to the central depository a copy of the identity card for natural persons, a copy of the registration certificate or a document showing the establishment of the entity or a similar document, according to the national law of the shareholder.

SNN, as an issuer, will pay the dividends and any other amounts due to the shareholders through the central depository and the participants in the clearing-settlement and registry system (the intermediaries, in accordance with the provisions of Art. 2, par. 20 of Law 24/2017).

The GMS summons must be approved by the Board of Directors, signed by the Chairperson of the Board of Directors, published at least 30 days prior to the GMS being held in the Official Gazette of Romania, Part IV, and in a national newspaper or in a wide circulation newspaper from the town where the Company's headquarters are located and on the SNN's website; the current report on the GMS summons shall be communicated to the Financial Supervisory Authority and the Bucharest Stock Exchange within 24 hours of the Board of Directors adopting the decision to convene the GMS, in accordance with the provisions of Art. 113 item A let. b) of the Regulation of the National Securities Commission no. 1/2006 on issuers and operations with securities, with the subsequent amendments and additions, the provisions of Art. 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

The summons, any other item added to the agenda at the request of the shareholders, the annual financial statements, the annual report, as well as the proposal regarding the distribution of dividends shall be made available to the shareholders at the Company's headquarters starting with summons date of the General Meeting and shall be published on the website, in bilingual format, both in Romanian and in English, for the shareholders' free access to information. Upon request, the shareholders will be given copies of these documents.

In accordance with Art. 92, par. (3) of Law no. 24/2017, Art. 1171, par. (1) of Law no. 31/1990, Art. 7, par. (1) of Regulation no. 6/2009, as well as with Art. 14 of the Company's Articles of incorporation, one or more shareholders, representing individually or together at least 5% of the share capital of the Company, may request by a petition addressed to the Company's Board of Directors the introduction of additional items on the GMS agenda, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the General Meeting;



and to submit draft decisions for the items included or proposed to be included on the agenda of the General Meeting.

The proposals for introducing new items on the GMS agenda and/or submission of draft decisions for items included or proposed to be included on the GMS agenda are to cumulatively meet the following conditions:

- a) In the case of natural person shareholders**, they must be accompanied by copies of the shareholders' identity documents (identity documents submitted by the shareholders must allow their identification in the SNN shareholders' register kept by SC Depozitarul Central SA), and **in the case of the legal entity shareholders** they are to be accompanied by:
- the ascertaining certificate, in original or certified true copy of the original, issued by the Trade Register or any other document, in original or certified true copy of the original, issued by a competent authority of the state, in which the shareholder is legally registered, certifying the existence of the legal entity and the legal representative's name/quality, no older than 3 months compared to the publication date of the summons of the General Meeting, allowing them to be identified in the SNN shareholders' register kept by SC Depozitarul Central SA;
  - The status of legal representative is established on the basis of the SNN shareholder's list (shareholders' register) from the reference date, received from Depozitarul Central S.A. However, if the shareholder failed to inform Depozitarul Central S.A. in a timely manner of its legal representative or if this information is not mentioned in the SNN shareholders' list as of the reference date received from Depozitarul Central S.A., **then the findings certificate/ similar documents mentioned above are to prove the status of the shareholder's legal representative.**
  - The documents attesting to the status of a legal representative drawn up in a foreign language, other than English, will be accompanied by a translation made by a certified translator in Romanian or in English. SNN will not require the legalization of or affixing of an apostille to the documents attesting the status of the shareholder's legal representative.
- b)** Be accompanied by a justification and/or draft decision proposed for adoption;
- c)** Contain provisions that fall within the Meeting's purview;
- d)** Be transmitted and registered at SNN's headquarters in Bucharest, sector 1, 65 Polona St., by any form of courier service with acknowledgment of receipt, or by e-mail with extended electronic signature incorporated, according to Law no. 455/2001 on the electronic signature, at [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within 15 days from the publication of the summons in the Official Gazette, Part IV.

Each shareholder may address written questions to the Board of Directors on the items entered on the agenda of the General Meeting of Shareholders prior to the date of the General Meeting,

to be answered at the meeting. The company has the obligation to answer the questions raised by the shareholders. The company can formulate a general answer for questions with the same content. It is considered that an answer is given if the requested information is published on the Company's web site [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) in a question-answer format.

The above-mentioned identification requirements in the section on completing the agenda are also applicable to the natural person shareholders and/or to the legal representative of legal entities that address questions about the items on the GMS agenda.

In order to identify and prove the status of shareholder of a person who makes proposals for the completion of the agenda (or who addresses questions in accordance with Art. 13 of Regulation 6/2009), SNN may ask the person in question for the statement of account resulting in the status of shareholder and the number of shares held, issued by the Depozitarul Central S.A. or, as the case may be, by the participants defined in Art. 168 par. (1) let. b) of Law no. 297/2004 that provide custody services.

### **Documents and materials needed for the GMS**

The Company makes available to the shareholders, at least 30 days before the date of the General Meeting, and up to the date of the meeting, the following documents and materials:

- (i) Regulation on organizing and conducting the General Meetings of Shareholders of SNN;
- (ii) GMS summons;
- (iii) Total number of shares and voting rights on the date of the summons;
- (iv) Documents to be submitted to the GMS, subject to either approval or information;
- (v) Draft decisions;
- (vi) Special/ general power of attorney forms to be used for voting by representation;
- (vii) Forms used for voting by mail.

### **Chapter 3 – General Rules for Conducting the General Meeting of Shareholders**

1. On the day and at the time specified in the summons, the GMS will be opened and chaired by the Chairperson of the Board of Directors and in the absence thereof by the person taking his/her place.
2. The GMS will be attended by the members of the Board of Directors, as well as by the General Manager.
3. The Chief Financial Officer and the Director of the Legal Department and Corporate Affairs will attend the GMS, as the case may be, according to the items on the agenda.
4. Any specialist, consultant, expert, or financial analyst may attend the shareholders' meeting on the basis of a prior invitation from the Board. Accredited journalists may also participate in the General Meeting of Shareholders, unless the Chairperson of the Board of Directors decides otherwise.

5. External auditors will be present at the General Meeting of Shareholders when their audit reports are presented at these meetings.
6. The Chairperson of the Board of Directors or the person holding his/her place designates one or more technical secretaries from among the SNN employees to perform their duties in accordance with the legal provisions.
7. The GMS will choose 1 to 3 secretaries from the present shareholders, who will check the shareholders' list, sign the GMS decisions, the minutes (prepared by the technical secretary) as well as the fulfillment of all the formalities required by the law and by the Articles of incorporation.
8. All discussions held within the GMS are recorded in audio and/or video format. If the participants wish to obtain a copy of the recordings, they will be available at SNN's headquarters for a fee (the cost will not exceed the amount of the costs incurred by SNN in recording the material) within 15 days of the GMS.
9. Each voting shareholder receives a ballot that he/she will use for voting. The Board of Directors may decide on the use of other voting methods (based on barcode voting, etc.).
10. Only shareholders can take part in debates. For this purpose, each shareholder can request to speak by raising a hand. For the correct mention in the minutes of the meeting, the speaking shareholder will say his/her full name. At the GMS meeting, speaking can only be made in relation to the items on the agenda. In order to ensure that all those interested in speaking at the GMS get to speak, each speaker is to limit his/her speech to a maximum of 3 minutes. If one of the speakers exceeds the limit mentioned above, the Chairperson may order the speaker to be interrupted.
11. In accordance with the provisions of Art. 129 par. (7) of Law no. 31/1990, all discussions and speeches, as well as the votes for the adoption of the decisions will relate strictly to the issues listed on the agenda.
12. In order to correctly determine the quorum and the results of the vote on each decision, it is forbidden to leave or enter the meeting room between the verification of the quorum and the completion of the voting procedure related to the respective decision.
13. The solemnity of the GMS will be ensured by the meeting Chairperson, who will be able to order the evacuation from the hall of persons who disturb the good conduct of the meeting or who bring injunctions to the other participants in the GMS.
14. The minutes of the meeting will be drafted within 48 hours from the date of the GMS being held by the technical secretaries and will observe the fulfillment of the convening formalities, the date and place of the meeting, the agenda, the attending shareholders, the number of shares, the debates in summary, the decisions taken, and at the request of the shareholders, the statements

made by them in the meeting. The minutes will be signed by the Chairperson of the meeting, the secretary of the meeting and the technical secretaries.

15. The documents regarding the summons and the shareholders' attendance lists shall be annexed to the minutes.

16. The minutes will be filed in original by the GMS secretaries and will be kept together with all GMS related documents by the Communications and Investor Relations Department.

17. The decisions of the General Meeting of Shareholders shall be drafted within 24 hours from the date of the GMS having been held and shall be signed by the Chairperson of the Board of Directors or by a person designated by him/her and by the meeting secretaries.

18. SNN issues a current report with the decisions adopted by the GMS no later than 24 hours from the date of the meeting having been held, a current report sent to the Bucharest Stock Exchange and to the Financial Supervision Authority.

18. Also, within 24 hours after the GMS, SNN will post on the website [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) the decisions of the General Meetings of Shareholders in Romanian and English.

#### **Chapter 4 - Reference Date, Ex-date, Shares and Voting Rights**

##### ***Reference date***

The reference date is the calendar date set by the company's Board of Directors, which serves to identify the shareholders who are entitled to participate and vote in the GMS. Only the shareholders registered in the shareholders' register kept by SC Depozitarul Central SA on the reference date established by the Board of Directors when convening the GMS are entitled to participate in the GMS and vote after they prove their identity, under the sanction of annulment of the vote.

The Board of Directors will set a reference date for the shareholders entitled to be notified and to vote at the GMS as long as it remains valid and if the GMS is convened again due to the failure to meet the quorum.

The reference date will be set by SNN according to the following rules:

- Be at least 5 (five) business days after the date of publication in the press of the summons;
- Not exceed 60 days before the date on which the GMS is convened for the first time;
- Not be earlier than 30 days prior to the date of the GMS to which it applies;
- Be earlier than the deadline for submitting/ receiving special powers of attorney and ballots in the case of vote by mail;
- There must be at least 8 days between the date allowed for convening the General Meeting and the reference date (excluding the first day and the last day);
- Be later than the date of publication of the GMS summons.

### ***Ex-date***

The ex-date is the date prior to the registration date with a settlement cycle minus one business day, from which the financial instruments subject to the decisions of the company's bodies are traded without the rights deriving from that decision, according to the provisions of Art. 2 par. (2) let. (f<sup>1</sup>) of Regulation no. 1/2006 of C.N.V.M. and Art.2 let. f) of Regulation 6/2009.

***Dividend payment date*** – calendar date on which the distribution of the proceeds related to the ownership of securities, whether in cash or securities, becomes certain. It is set by the GMS on the business day immediately following the registration date.

### ***Shares and voting rights***

The Company's shares are nominal, of equal value and are issued in dematerialized form, by subscribing to the account and granting equal rights to their holders.

Each share subscribed and paid by shareholders ensures equal rights and entitles them to a vote in the General Meeting of Shareholders, the right to elect and to be elected in the governing bodies, the right to participate in the distribution of the profit, according to the provisions of the Articles of incorporation and the legal provisions, as well as other rights provided by the Articles of incorporation and the applicable legal provisions. The shares issued in dematerialized form are traded on a regulated market in accordance with the capital market legislation.

The rights and obligations related to the shares follow the shares in the event of their being transferred to other people.

The shareholders have the right to correct and complete information in the General Meeting of Shareholders on the Company's situation. In the case of issuance of new shares, the existing shareholders have the preemptive right to subscribe, under the law, in proportion to the percentage of shares held by the Company.

## **Chapter 5 - Methods of Exercising the Right to Vote**

The SNN shareholders can exercise their voting right as follows:

1. Direct vote – in person, during the GMS;
2. Vote through a representative having a special or general power of attorney;
3. Vote by mail.

*The direct vote*, as well as the *vote through a special or general power of attorney*, within GMS can be exercised using ballots; in this case, SNN can use electronic means to collect and count the expressed votes by applying an electronic bar code on the ballots or by using other similar methods.

*The direct vote (in person)* is exercised after the shareholder proves his/her identity:

- a) In case of natural person shareholders, by presenting the personal identification document; these personal identification documents shown by the shareholders have to allow their identification in the list of SNN shareholders at the reference date issued by S.C. Depozitarul Central S.A.;
- b) In case of legal entities, by presenting:

- (i) The personal identification document of the legal representative (BI or CI for the Romanian citizens, or the passport for the foreign citizens),
- (ii) The ascertaining certificate, in original or certified true copy, issued by the Trade Register, or any other document in original or certified true copy, issued by a competent authority of the state where the shareholders are legally registered, with the purpose of proving the existence of the legal entity and of the name/ status of its legal representative, such documents being issued no earlier than 3 months from the publication date of the summons of the General Meeting, and which allows their identification in the list of SNN shareholders at the reference date issued by S.C. Depozitarul Central S.A.;
- (iii) The status of the legal representative is established based on the list of SNN shareholders at the reference date, received from Depozitarul Central S.A. However, if the shareholder has failed to notify Depozitarul Central in due time about its legal representative (so that the shareholders' register should reflect this situation at the reference date), then the ascertaining certificate/ similar documents mentioned above must prove the identity of the shareholder's legal representative. For the Romanian state, the status of legal representative is proven by the copy of the appointment decree issued by the President of Romania (copy of the Official Gazette in which it was published or extracted from a legislative program), with the purpose of proving the status of the legal representative of the Minister of Energy.

For all the circumstances mentioned above, the documents presented in a foreign language (but not the identification documents valid on the Romanian territory, with Latin letters) shall be accompanied by their certified translation into English or Romanian. The documents that prove the status of the legal representative written in a foreign language other than English shall be accompanied by an authorized translation made by a certified translator for the English and Romanian languages. SNN will not require the legalization of or affixing of an apostille to the documents attesting the status of the shareholder's legal representative.

### ***Voting through a representative with a special power of attorney***

The shareholders may participate and vote in the General Meeting by representation, based on a power of attorney given for that General Meeting, in accordance with the regulations of the Financial Supervisory Authority, in which it will be indicated how the representative should exercise the vote.

The shareholders may mandate other persons, except the members of the Board of Directors, the General Manager, the Directors, the SNN employees, to represent them and to vote in the GMS based on a special power of attorney under sanction of nullity of the decision if, without their vote, the majority required would not have been obtained.

The special powers of attorney must be completed and signed by the shareholder (in three original copies: one form for the shareholder, one for the representative and one for SNN) and they must contain specific voting instructions for each item on the GMS agenda for which the representative is to vote on the shareholder's behalf, with a clear indication of the voting option

(i.e. vote “for”, “against” or “abstain”). A shareholder may be represented in the GMS by a single representative, with a special power of attorney given to for the GMS.

For this purpose, SNN shall make available to the shareholders, on the company's website, at least 30 days before the GMS date, special authorization forms drafted in both Romanian and English, the shareholders being able to complete the form either in Romanian or in English.

**The special power of attorney** must cumulatively include the following mandatory elements:

- a) Identification data of the SNN shareholder and the indication of the holding (the number of held shares) in relation to the total number of shares issued by the SNN and to the total number of voting rights, as well as the shareholder's signature on each page;
- b) Identification data of the representative (who is given the special power of attorney);
- c) Date, time and place of the GMS meeting to which it refers;
- d) Date of the special power of attorney; special powers of attorney with a later date have the effect of revoking those previously dated;
- e) Clear indication of each issue subject to the vote, with the possibility for the shareholder to vote “for”, “against” or “abstain”;
- f) Shareholder's name and authorized signature.

The special power of attorney is valid only for the GMS for which it was requested. The representative has the obligation to vote in accordance with the instructions given by the shareholder who has appointed him/her.

The special power of attorney shall be accompanied by the following documents:

- a) **For natural person shareholders:** a copy of the shareholder's identity document allowing his/her identification in the SNN shareholders' list at the reference date issued by SC Depozitarul Central SA and a copy of the identity card of the representative (BI or CI for Romanian citizens or a passport for foreign citizens, with PIC (personal identification code) - if it exists in the country of the origin);
- b) **For legal entity shareholders:**
  - (i) The ascertaining certificate, in original or certified true copy, issued by the Trade Register, or any other document in original or certified true copy, issued by a competent authority of the state where the shareholders are legally registered, with the purpose of proving the existence of the legal entity and of the name/ status of its legal representative, such documents being issued no earlier than 3 months from the publication date of the summons of the General Meeting, and which allows their identification in the list of SNN shareholders at the reference date issued by S.C. Depozitarul Central S.A. In the case of the Romanian state, a copy of the appointment decree issued by the President of Romania (copy of the Official Gazette in which it was published or extracted from a legislative program) shall be presented, with the purpose of proving the status of the legal representative of the Minister of Energy.
  - (ii) The status of legal representative is established based on the SNN shareholders' list from the reference date received from Depozitarul Central S.A. However, if the shareholder failed to inform Depozitarul Central S.A. in a timely manner of its legal representative, or if this information is not mentioned in the SNN shareholders' list received from

Depozitarul Central S.A. at the reference date, then the ascertaining certificate/ similar documents mentioned above must provide the evidence of the shareholder's legal representative;

- (iii) A copy of the representative (proxy) identity document (BI or CI for Romanian citizens, or passport for foreign citizens with visible PNC (personal numeric code) - if this exists in the country of the origin);

c) The documents presented in a foreign language (except for identity documents valid on the Romanian territory, in Latin characters) shall be accompanied by the certified translation in Romanian or English. The documents attesting to the status of a legal representative drawn up in a foreign language other than English shall be accompanied by a translation made by a certified translator in Romanian or English. SNN shall not require the legalization or the apostille of the documents attesting the status of the shareholder's legal representative.

In general, a shareholder may authorize a single representative to represent him/her in the GMS. However, the power of attorney may nominate one or more alternate representatives to ensure his/her representation in the General Meeting, if the main representative mentioned above is unable to fulfill his/her mandate. If several alternate representatives are designated by the power of attorney, the order in which they will exercise their mandate shall be established.

The shareholder who exercises the voting right thus has the obligation to deliver the special power of attorney either:

- (i) **In original**, at the address indicated in the convocation, or
- (ii) **By e-mail, with embedded extended electronic signature** according to Law no. 455/2001 on the electronic signature at [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), so that it is received by SNN 48 hours before the date of the first GMS summons, under penalty of loss of exercise of the right to vote in that meeting.

The special powers of attorney may not be taken into consideration in any of the situations below:

- a) The power of attorney has not been submitted **in original 48 hours before the GMS** or the power of attorney was not sent by e-mail, **with embedded extended electronic signature** according to Law no. 455/2001 on the electronic signature at [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro) **48 hours before the GMS**;
- b) The authorized people are members of the Board of the Directors, General Manager, Directors or SNN employees;
- c) The power of attorney does not contain the identification data of the SNN shareholder;
- d) The power of attorney does not contain the identifying data of the representative (the person granted the special power of attorney);
- e) The power of attorney is not signed on each page;
- f) The powers of attorney under private signature are not accompanied by copies of the documents referred to in this Regulation;
- g) The power of attorney does not contain the clear name and authorized signature of the shareholder;
- h) The power of attorney does not contain the essential elements mentioned in the summons and/or legal regulations.



The power of attorney received within the due date by the SNN and taken into consideration by them, but which is affected by any of the following deficiencies below, shall be taken into account for the attendance quorum, but shall not be taken into account when the decision to which it refers is voted:

- a) Are illegible; or
- b) They contain contradictory or confusing options; or
- c) Are conditionally expressed.

**The special power of attorney** for the participating and voting in the General Meeting granted by a shareholder to a credit institution that provides **custody services** shall be valid without the submission of additional documents relating to that shareholder, if the special power of attorney is drawn up in accordance with Regulation 6/2009, it is signed by that shareholder and accompanied by a solemn declaration given by the credit institution that received the mandate of representation by special power of attorney, from which it would appear that:

- The credit institution provides custody services to that shareholder;
- The instructions in the special power of attorney are identical to the instructions in the SWIFT message received by the credit institution to vote on behalf of that shareholder;
- The special power of attorney is signed by the shareholder.

The special power of attorney and the custodian's declaration referred to above must be submitted with SNN in original, 48 hours before the GMS, signed and stamped, if necessary, without further formalities relating to the form of such documents.

### ***Voting through representative with general power of attorney***

#### **General power of attorney**

Under Art. 92, par. (10) of Law 24/2017 on issuers of financial instruments and market operations, the representation of the shareholders in the GMS can be also done by people other than the shareholders, based on a special or general power of attorney. Thus, the shareholder may grant a general power of attorney, whose validity shall not exceed 3 years, allowing his/her representative to vote in all aspects of the General Meetings of Shareholders, of one or more issuers identified in the power of attorney, either individually or through a generic wording relating to a particular category of issuers, including decisions, provided that the power of attorney is granted by the shareholder as client to an intermediary, in accordance with the legal provisions.

Prior to their first use, the general powers of attorney are submitted at the company's headquarters 48 hours before the General Meeting in copy, including the mention of the compliance with the original under the representative's signature. Certified copies of the power of attorney are retained by SNN, mentioning it in the General Meeting's minutes.

**The general power of attorney** must include at least the following information:

1. Identification data of the SNN shareholder;
2. Identification data of the representative (who is given the power of the attorney);

3. Date of the power of the attorney, as well as its validity period, in compliance with the legal provisions; the powers of the attorney bearing a later date have the effect of revoking the previously dated powers of the attorney;
4. Specifying that the shareholder authorizes his/her representative to participate and vote in his/her name through the general power of the attorney in the General Meeting of Shareholders for the entire ownership of the shareholder at the reference date, with the express specification of the company/ companies for which the general power of the attorney is used.
5. Name and the signature of the SNN's shareholder.

The general power of the attorney ceases through:

- (i) Written rescission by its principal shareholder, submitted to the company no later than the deadline for submitting the power of the attorney applicable to a certain GMS, organized within the mandate, written in Romanian or in English; or
- (ii) Loss of the principal's status of shareholder on the reference date applicable to a GMS, organized within the mandate; or
- (iii) Loss of the representative's status of intermediary or proxy.

The shareholders may not be represented in the General Meeting of Shareholders based on a general power of the attorney granted by a person in a situation of conflict of interest, which may occur in particular in one of the following cases:

- a) He/she is a majority shareholder of the company, or another entity controlled by that shareholder;
- b) He/she is a member of a management or supervisory body of a company, of a majority shareholder or of a controlled entity, as described in letter a);
- c) He/she is an employee or an auditor of a company or of a majority shareholder or of a controlled entity, as described in letter a);
- d) He/she is the spouse, the relative up to the fourth degree including of one the natural persons referred to in the letters a) - c).

The representative may not be replaced by another person. If the authorized person is a legal entity, it may exercise the received mandate through any person who is a member of the administrative or management body or one of its employees.

The documents accompanying the general power of the attorney:

- a) The evidence that the representative has the status either of an intermediary (in accordance with the provisions of Art.2, par. (1), item (20) of Law No. 24/2017) or of a lawyer, and the shareholder is a client thereof.
- b) For **natural person shareholders** – a copy of the shareholder's identity document allowing his/her identification in the SNN shareholders' list issued by SC Depozitarul Central SA at the reference date and a copy of the identity card of the representative (BI or CI for Romanian citizens or a passport for foreign citizens, with PIC (personal identification code) - if it exists in the country of the origin);
- c) **For legal entity shareholders:**
  - (i) The ascertaining certificate, in original and certified true copy, issued by the Trade

Register or any other legal document in original or certified true copy, issued by a competent authority of the country where the shareholder is legally registered, with the view of proving the existence of that legal entity and the name/ status of the legal representative, issued at least 3 months before the publication date of the General Meeting summons, and which allows the identification of those in the list of SNN shareholders issued by the SC Depozitarul Central SA at the reference date;

- (ii) The status of the legal representative is established based on the list of SNN shareholders at the reference date, received from Depozitarul Central SA. However, if the shareholder has not informed Depozitarul Central SA in due time about its legal representative or has not mentioned this information in the list of SNN shareholders at the reference date received from Depozitarul Central SA, then the ascertaining certificate/ similar documents mentioned above must prove the legal representative of the shareholders; in case of the Romanian state, a copy of the appointment decree issued by the President of Romania shall be presented (copy of the Official Gazette in which it was published or an extract of a legislative program), with the purpose of proving the status of the legal representative of the Minister of Energy.
- (iii) A copy of the representative's identity card (the proxy) (BI or CI for the Romanian citizens, or the passport for the foreign citizens with visible PIC (Personal Identity Code) – in case it exists in the country of origin).

SNN shall accept a general power of attorney for participating and voting in the GMS, given by a shareholder, as a client, to an intermediary defined in compliance with Art. 2 (1) par. 20 of Law no. 24/2017, with its subsequent amendments and additions, or to a lawyer, without requesting other additional documents related to that shareholder, if the general power of attorney complies with the provisions of Regulation 6/2009, it is signed by that shareholder and is accompanied by a solemn declaration given by the legal representative of the intermediary or by the lawyer who has received the representation power of attorney through general power of attorney, from which results that:

- (i) The power of attorney is given by that shareholder, as client, to the intermediary or, as the case may be, to the lawyer;
- (ii) The general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, as the case may be.

The declaration mentioned above must be submitted to SNN in original form, signed and, as appropriate, stamped, without performing other formalities linked to its formation. The declaration is submitted to SNN at the same time with the general mandate.

The documents presented in a foreign language (except for identity documents valid on the Romanian territory, in Latin characters) shall be accompanied by the authorized translation in Romanian or English. The documents attesting to the status of a legal representative drawn up in a foreign language other than English shall be accompanied by a translation made by a certified translator in Romanian or English. SNN shall not require the legalization or the apostille of the documents attesting the status of the shareholder's legal representative.

The general powers of attorney cannot be taken into consideration in the following situations:

- a) The power of attorney has not been submitted in true copy by the representative 48 hours before GMS;
- b) The mandated people are members of the Board of Directors, General Manager, Directors or SNN employees;
- c) The power of attorney does not contain the identification data of the SNN shareholder;
- d) The power of attorney does not contain the identification data of the representative;
- e) The power of attorney is not accompanied by the documents specified in this chapter;
- f) The power of attorney does not contain the name and authorized signature of the SNN shareholder;
- g) The proof has not been made that the representative is either an intermediary or a lawyer whose client is the shareholder;
- h) The duration of the representative's mandate has expired;
- i) There is a conflict of interest or a declaration issued by the shareholder or the representative has not been issued, which specifies that there is a conflict of interest (for clarification, the model of general power of attorney made available by SNN shall include such a declaration, but if the shareholder does not use this model, then a corresponding declaration issued by the shareholder or the representative must be submitted).

### ***Vote by mail***

The vote by mail may be used by any shareholder, whether natural person or legal entity, within any type of GMS. For the purposes of the exercising the vote by mail by the shareholders, SNN shall develop, print and make available to the shareholders, at its own expense, the special ballots related to each GMS, drawn up both in Romanian and in English, the shareholders being able to complete the form either in Romanian or in English.

The ballots for the vote by mail shall be published on SNN's website at least 30 days before the GMS.

*The ballot must contain the following mandatory elements:*

- a) The ballot shall contain information on the shareholder's identity and its holdings;
- b) The ballot shall contain appropriate spaces for this purpose, which shall be filled with the shareholder's full identification data, respectively:
  - (i) *For natural persons:* name, surname, place of the residence, personal identification code (for Romanians), respectively series, number and issuer of the identity document (for foreigners), as well as the number of shares held and the voting rights attached to them; and

- (ii) *For legal entities:* name, headquarters, sole registration number and registration number with the Trade Register (for the Romanian Ministry of the Energy it is not necessary), respectively the registration number with the corresponding register of the state of origin (for the foreigners), first and last name and personal identification code (or, where applicable, the serial number, number and the issuer of the identity document) of the legal representative, as well as the number of shares held and the voting rights attached thereto;
- c) The date, time and place of the GMS to which it refers;
- d) Each item on the agenda must be accompanied by the three voting options (“for”, “against”, “abstain”);
- e) The express mention that “the shareholder must choose one of the above-mentioned options” under the sanction of annulment of the vote, if applicable;
- f) Filling in the ballots by the shareholders and their signing on each page as follows:
- (i) In the case of natural persons – the **natural person shareholders** shall personally sign the ballot on each page, the signatories assuming the full and the exclusive responsibility for the shareholder's status and for the signature authenticity;
- (ii) *In case of the legal persons*, the vote by mail ballot shall be signed and stamped personally on each page by the legal representative of the legal entity, the signatory assuming the full and the exclusive responsibility for the signature authenticity and status. For the Ministry of the Energy, the vote by mail ballot shall be signed by the Minister of the Energy or by the person exercising the powers of the delegated Minister of Energy on the day of the vote by mail – in this case, a copy of the order of the delegated Minister of Energy on the authorization of a person to exercise his/her duties over that period of time;
- g) The ballots must be dated and contain the name clearly and the authorized signature of the SNN shareholder;
- h) The ballots must be forwarded to SNN either (i) **by e-mail with an embedded extended electronic signature** according to Law no. 455/2001 on the electronic signature at [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), or (ii) **in original**, in person, through a representative, by mail or by courier service at the address mentioned in the notice;
- i) The ballots shall be submitted to SNN's registry in accordance with the instructions contained in the summons;
- j) Their registration with the SNN Registrar within the period indicated in the summons under the sanction of invalidation of the ballot by the Commission responsible for checking and counting of the votes by mail and of its failure to take account of the quorum.

*Documents accompanying the ballots:*

- a) **For natural person shareholders** – a copy of the shareholder's identification document, allowing his/her identification in the SNN shareholders' list at the reference date issued by S.C. Depozitarul Central S.A. and if necessary, a copy of the identity card of the legal representative (BI or CI for the Romanian citizens, or Passport for foreign citizens, PIC (Personal Identification Code) - if present in the country of the origin), together with the proof of the legal representative status;
- b) **For legal entity shareholders:**

The ascertaining certificate, in original or certified true copy, issued by the Trade Register or any other document in original or certified true copy issued by a competent authority of the State in which the shareholder is legally registered, in order to prove the

existence of the legal entity and the legal representative's name/ status, with a maximum of 3 months from the publication date of the summons of the General Meeting and allowing their identification in the SNN shareholders' list issued by S.C. Depozitarul Central S.A. at the reference date;

- (i) The legal representative status is established based on the SNN shareholders' list received from Depozitarul Central S.A. at the reference date. However, if the shareholder did not inform Depozitarul Central S.A. in a timely manner of its legal representative, or if this information is not mentioned in the SNN shareholders' list received from Depozitarul Central S.A. at the reference date, then the ascertaining certificate/ similar documents mentioned above must provide the evidence of the shareholder. In the case of the Romanian state, a copy of the appointment decree issued by the President of Romania (copy of the Official Gazette in which was published or extracted from a legislative program) shall be presented in order to prove the status of legal representative of the Ministry of Energy.

The documents presented in a foreign language (except for the Romanian identity documents, in Latin characters) shall be accompanied by the authorized translation in Romanian or in English. The documents attesting the status of a legal representative drawn up in a foreign language other than English shall be accompanied by a translation made by a certified translator in Romanian or in English. SNN shall not require the legalization or the Apostille of the documents attesting the shareholder's legal representative status.

The ballots may not be taken into consideration in any of the situations below:

- a) They were not (i) originally submitted within the time specified in the summons, or (ii) they were not sent by e-mail, with an extended electronic signature incorporated under Law no. 455/2001 on the electronic signature at [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within the term specified in the summons;
  - b) They do not contain the identification data of the shareholder;
  - c) They are not signed on each page;
  - d) They are not accompanied by the copies of the documents referred to in this Regulation;
  - e) They do not contain the shareholder's clear name and authorized signature;
  - f) They do not contain the essential elements mentioned in the summons and/or legal regulations.
- The ballots received within the due date by SNN and taken into consideration by it, but which are affected by any of the following vices, shall be taken into the account for the attendance quorum, but shall not be considered when the decision to which they refer is being voted:
- a) They are illegible;
  - b) They contain contradictory or confusing options;
  - c) They are expressed conditionally.

If the agenda is filled in and the shareholders do not send the special powers of attorney and/or the ballots through up-to-date mail, the special powers of attorney and the ballots sent prior to the completion of the agenda shall be taken into the account only for the items which were also

found on the completed agenda.

The verification and validation of the special powers of attorney submitted, as well as the centralization, verification, validation and recording of the votes by mail will be made by a commission established within the Company, its members keeping the documents and the confidentiality of the votes thus expressed. The powers of attorney will also be checked by the Secretary of the OGMS/ EGMS.

In case the shareholder who has expressed the vote by mail participates personally or by a representative at the general meeting, the vote by mail expressed for that general meeting is canceled. In this case, only the vote expressed in person or by the representative will be taken into consideration.

If the person who represents the shareholder by personal participation in the General Meeting is different from the one who expressed the vote by mail, then for the validity of his or her vote, it is to present to the General Meeting a written rescission of the vote by mail signed by the shareholder or the representative who expressed the vote by mail. If the shareholder or its legal representative is present at the General Meeting, this is no longer necessary.

**The secret vote** is mandatory for the election and revocation of Board members, for the appointment and revocation of the financial auditor and for making decisions on the liability of the members of the management and control bodies of the company.

In accordance with Art. 92 par. (19) of Law no. 24/2017, if there are resolutions requiring a secret vote on the agenda of the General Meeting of Shareholders, the vote of the shareholders participating personally or through a representative, as well as those who vote by mail, shall be expressed by means that only allow the disclosure thereof to the members of the secretariat responsible for counting the secret votes cast and only when the other votes cast in secret by the shareholders present or the representatives of the shareholders attending the meeting are known. In the case of a vote by representative, the disclosure of the vote to him/her, before the General Meeting, does not constitute a violation of the requirement of secret voting.

The following secret voting procedures will be applied in mandatory cases, in order to ensure the secrecy of the vote in the General Meeting of the Shareholders:

- a) The technical secretaries of the meeting will give each shareholder a ballot which will indicate the number of its shares and instructions on voting;
- b) Each shareholder will vote by filling in the ballot and submitting it to the secretaries of the meeting/ technical committee, who will determine the result of the vote.

In the case of ballot voting by mail/ special powers of attorney, in order to ensure the secrecy of voting within the General Meeting of Shareholders, the company will publish on its own website, at least 30 days prior to the date of the GMS special ballots for those items requiring a secret vote, accompanied by specific instructions for voting and transmission.

For the secret vote items on the agenda, it will be voted using the special ballot that will be enclosed in a separate envelope, sealed, signed and stamped, as the case may be, which will bear the specification "For items with secret vote on the GMS agenda" and subsequently inserted in

the envelope containing the votes for the remaining items on the GMS agenda, as well as the related documents.

The commission responsible for the vote by mail and for the verification of the special powers of attorney shall ensure the confidentiality of the votes cast by mail and of the content of the powers of attorney until the time of the vote at the meeting of each item on the agenda of that meeting.

***The commission responsible for the vote by mail and for the verification of the powers of attorney*** is appointed by Decision of the Board of Directors.

*The Commission* shall consist of at least 3 members, of which at least one will have legal training. The Board of Directors will appoint one of the members of the Commission as Chairperson, with the role of coordinating the work of the Commission.

***The Commission shall have the following responsibilities:***

- a) Verifying and centralizing the powers of attorney and ballots by mail.
- b) Drawing up the minutes of the Commission's conclusions; they must contain:
  - (i) Information on the total number of votes cast by mail in order to determine whether the quorum conditions are met;
  - (ii) Result of the vote by mail for each item on the agenda (number of votes for/ against/ abstentions);
  - (iii) Number of voided ballots and the reasons therefore;
  - (iv) Result of verifying powers of attorney;
  - (V) Comments - if applicable.
- c) Ensuring the confidentiality of the votes cast by mail and of the content of the powers of attorney until the time of the vote at the meeting of each item on the agenda of that meeting.
- (d) The President of the Commission or, in his absence, the person designated by the Commission to replace him/her, shall transmit to the Chairperson of the meeting the information required to establish the quorum and voting results for each item on the agenda as set out in the minutes concluded by the Commission.

The powers of attorney will also be checked by the Secretary of the GMS.

The Commission will also be responsible for validating and counting the secret votes cast by mail.

If the President of the Commission is not available, he/she may be replaced by another Member or another alternate Member.

### **Technical Commission**

The Technical Commission is responsible for collecting the votes cast in the General Meeting (in the hall), checking, counting and centralizing votes using an IT application managed by SNN employees. The Technical Commission and its members has the following responsibilities:

- Takes over the data on the presence of shareholders with votes expressed beforehand from the Commission responsible for the voting by mail and verification of powers of attorney (through ballots by mail and special powers of attorney);



- Collects votes cast in the room, counts and centralizes votes with an IT application managed by SNN employees.
- Draws up the attendance list of the natural person and legal entity shareholders present at the meeting directly and through representatives, which they then hand to the GMS Secretariat;
- Draws up the nominal and centralized situation of shareholders' votes for each item on the agenda, which is handed to the GMS Secretariat;
- Uses backup equipment for the database and a repayment plan in a timely manner, if the IT application does not work;
- Hands over the results of voting concerning the items on the agenda to the GMS Secretariat.

The Technical Commission has access to information on votes cast prior to the General Meetings, except those that are secret.

## **Chapter 6 - Quorum**

The quorum shall be verified by the Chairperson of the meeting in respect of each individual judgment, prior to the submission of the respective decision.

### *OGMS Quorum*

For the validity of the OGMS deliberations, the following are necessary:

- a) At the first summons, the attendance or representation of the shareholders representing at least one fourth of the total number of voting rights (25%), and the OGMS decisions are taken by a majority of the cast votes.
- b) At the second summons, the OGMS may decide on the issues included on the agenda of the first summons, regardless of the number of shareholders present, by the vote of the shareholders representing the majority of the votes cast.

### *EGMS Quorum*

For the validity of deliberations of the Extraordinary General Meeting of Shareholders, the following are required:

- a) At the first summons, the attendance of the shareholders representing at least one fourth of the total number of voting rights (25%), and the decisions shall be taken by a majority of the votes cast by the shareholders present or represented;
- b) At the second summons, the EGMS may decide on issues included on the agenda of the first summons, if there are present or represented at least 1/5 of the total number of voting rights, taking decisions by a majority of the votes held by the shareholders present or represented;
- c) The decisions to change the company's main object of activity, reduce or increase the share capital, change the legal form, merge, divide or dissolve the company shall be made in the presence of at least three fourths of the subscribed share capital and by a majority of at least two-thirds of the voting rights held by present or validly represented shareholders.

According to Art. 87 of Law no. 24/2017, in the case of increases of the share capital by cash contribution, the raising of the preemptive right of the shareholders to subscribe to the new shares will be decided in the Extraordinary General Meeting of Shareholders, attended by shareholders representing at least 3/4 of the subscribed share capital, and with the vote of the shareholders holding at least 2/3 of the voting rights.

In the case of increases in share capital by in kind contributions, they must be approved by the Extraordinary General Meeting of Shareholders, attended by shareholders representing at least 3/4 of the subscribed share capital, and with the vote of the shareholders representing at least 2/3 of the voting rights. In-kind contributions can only consist of high quality assets necessary to achieve the business objective of the issuing company.

## **Chapter 7 - Subsequent Acts of the General Meeting of Shareholders**

### *GMS Minutes:*

A) It observes the fulfillment of the convening formalities, the date and place of the GMS, the present shareholders, the number of shares, the debates in summary, the decisions taken and, at the request of the shareholders, the statements made by them at the meeting;

b) It is signed by:

(i) The technical secretary; (ii) the designated secretary among the shareholders; (iii) the Chairperson of the meeting.

c) It is drafted within 48 hours from the date of the meeting;

d) It shall be registered in the register of GMS minutes signed in accordance with the original, initialed and numbered on each page.

### *GMS Decisions*

a) Draft GMS decisions are published on the website [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) along with other documents, both in Romanian and English;

b) Are taken by open vote (exception - by secret vote);

c) Note fulfillment of the requirements regarding their adoption;

d) Shall be drawn up on the basis of the minutes and shall be signed by the Chairperson of the meeting or a person authorized by him/her and by the secretaries of the meeting;

e) Shall be registered in the register of GMS minutes signed in accordance with the original, initialed and numbered on each page;

f) Shall be registered with the Trade Register within 15 days from the date of their approval;

g) Shall be published on the website within 48 hours from the date of the meeting.

The decisions of the General Meeting of Shareholders are mandatory even for the absent or unrepresented shareholders or for those who voted against.

Shareholders who voted "Against" have the right to withdraw from the company and to request the purchase of their shares by the Company only if said decision of the General Meeting has as its object:

a) Change of the main object of activity;

b) Relocation of the Company's headquarters abroad;

c) Change of the form of the Company;

d) Merger or division of the Company.

The decisions of the General Meeting are adopted with the majority of "For" votes calculated against the sum of all votes present in the meeting: "For" + "Against" + "abstentions" + canceled + unexpressed votes (i.e. those ballots that have not been submitted to the technical team or have not filled in any voting option).

The decisions of the General Meeting contrary to the law or to the Articles of incorporation may be appealed before a court of justice within 15 days from the date of publication in the Official Gazette of Romania, Part IV, of any of the shareholders who did not take part in the General Meeting or who voted Against and asked to insert this into the minutes of the meeting.

Within 24 hours from the date of the General Meeting, the company will prepare a current report to which the decisions taken by the GMS will be enclosed. If the General Meeting cannot be held for quorum reasons, the current report will include this information.

The report will be disseminated to the capital market institutions, namely BVB and ASF and published on the company's website.