



**REGULATION**  
**REGARDING THE ORGANIZATION AND PERFORMANE OF**  
**GENERAL MEETINGS OF THE SHAREHOLDERS OF NATIONAL**  
**COMPANY “NUCLEARELECTRICA” S.A.**

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## Chapter 1 - Introduction

This Regulation regarding the Organization and Performance of the General Meeting of the Shareholders (“GMS”) of National Company Nuclearelectrica S.A. (“SNN”) was approved by Decision of the Board of Directors No.....

The relevant provisions regarding the organization and performance of the General Meeting of Shareholders:

- Companies Law No. 31/1990 (“Law No. 31/1990”);
- Law No. 297/2004 on the capital market, as further amended and supplemented (“Law No. 297/2004”);
- The provisions of Law No. 24/2017 on the issuers of financial instruments and market operations, as further amended and supplemented (“Issuers' Law”);
- Government Emergency Ordinance No. 109/2011 on the corporate governance of the state-owned enterprises, as further amended and supplemented (“GEO No. 109/2011”);
- ASF Regulation No. 5/2018 on issuers of financial instruments and market operations (“Regulation No. 52018”);
- The Articles of Incorporation of SNN (“Articles of Incorporation”);
- This Regulation regarding the Organization and Performance of the GMS.

### ***Applicability:***

This procedure governs the performance of the General Meetings of the Shareholders of National Company NUCLEARELECTRICA S.A.

### ***TERMS, EXPRESSIONS AND NOTIONS***

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

***Articles of Incorporation:*** document underlying the incorporation of a trading company (memorandum of association, articles of association);

***Shareholder:*** any natural person or legal entity that is subject to public or private law, that owns, directly or indirectly:

a) shares of the issuer, in their own name and on their behalf;

b) shares of the issuer, in their own name, but on behalf of other natural person or legal entity; c) certificates of deposit representing securities, in which case the owner of the certificate of deposit is considered the owner of the shares represented by the certificate;

***Major Shareholder:*** the natural person or group of persons, acting together and holding, directly or indirectly, a participation of at least 10% of the share capital of a company or from the voting rights;

***Information on the identity of the Shareholder*** - information allowing for the establishment of the identity of a Shareholder, including at least the following information:

(i) the Shareholder's name and contact details, including full address and, if available, e-mail address, as well as, if the Shareholder is a legal entity, its registration number or, if not available, its sole identification code, such as the identifier of the legal entity;

(ii) number of shares held; and

(iii) only to the extent required by the issuer, one or several of the following details: categories or classes of those shares or the date as of which the shares are held;

***Shares:*** financial instruments issued by a company in order to establish, increase or restructure its equity.

They are securities which represent a proportion of the share capital of a company and incorporating social and property rights.

**G.M.S.:** short name for the General Meeting of Shareholders, legal institution governed by Law No. 31/1990. It may be ordinary, in which case it's short name will be **O.G.M.S.**, or extraordinary, in which case it's short name will be **E.G.M.S.**;

**Payment Agent:** financial institution, i.e. a credit institution designated by the issuer, which concluded a contract with the issuer and a central depository, in order to make payments through the central depository and through the participants to its system and through which the owners of financial instruments may exercise their financial rights; if the issuer itself is a financial institution, the exercise of financial rights by the owners of securities may be ensured by the central depository through that issuer, in compliance with the legal provisions in force; pursuant to the provisions of Regulation No. 5/2018;

**SNN:** short name for National Company Nuclearelectrica S.A., regarded as market operator, within the meaning of Law No. 297/2004 and of the ASF regulations;

**BD:** short name for the Board of Directors, body governed by Law No. 31/1990 and Law No. 297/2004;

**A.S.F.:** short name for the Financial Supervisory Authority, autonomous administrative authority, specialized, with legal personality, which is exercising its duties by taking over and reorganizing all the duties and prerogatives of the Securities National Committee (C.N.V.M.), Insurance Supervisory Commission (C.S.A.) and the Private Pension System Supervisory Commission (P.P.S.S.C.);

**B.S.E.:** short name for S.C. Bursa de Valori Bucuresti S.A., regarded as market operator, within the meaning of Law No. 297/2004, Law No. 24/2017, as further amended and supplemented, and of the ASF regulations;

**Reference Date:** Calendar day, expressly specified, set by the Company's Board of Directors, which serves for the identification of the Shareholders entitled to participate to the GMS and to vote within it. The reference date must be a date that is after the date of publication of the supplemented GMS Convening Notice, and before the GMS.

**Date of Registration:** Calendar day set out by the General Meeting of Shareholders, i.e. the date on which the Shareholders that will be benefiting of dividends or of other rights and on whom the effects of the GMS resolutions impact will be identified. The date of registration is set for GMS resolutions regarding corporate events. This date will be at least 10 business days after the date of the GMS.

**Date of Payment:** calendar day on which the results of a corporate event related to owning financial instruments are due, i.e. on which the debiting and/or crediting of the amounts of money and/or financial instruments must be done. The date of payment must fall on a business day, no later than 15 business days after the date of registration. For dividends, the general meeting of Shareholders establishes the date of payment on a business day, which is no later than 15 business days after the date of registration, but not later than 6 months from the date of the general meeting of Shareholders establishing the dividends.

**Right of preference** - property right, incorporating the right of its owner to subscribe newly issued shares as part of an increase of the share capital, on a pro rata basis in relation to the number of rights held by the former on the date of exercising such rights, over a definite period of time. The rights of preference are granted/issued on behalf of Shareholders, as of the date of registration in the issuer's register, on a pro rata basis in relation to the shares held at such date, irrespective of their participation to the Extraordinary General Meeting of Shareholders, hereinafter referred to as the EGMS, of the issuer or of the vote expressed thereby regarding the increase of the share capital. The rights of preference admitted for trading on a regulated market or traded as part of a multilateral trading system or an organized trading system are short-term securities;

**Corporate Events** - events referring to certain financial instruments, initiated by the issuer of such financial instruments, as a result of a resolution of the statutory bodies or by a tenderer, such as those set out in Annex No. 20 to ASF Regulation No. 5/2018; **Ex-date:** the date prior to the date of registration, with a settlement cycle minus one business day, as of which the financial instruments subject to the resolutions of corporate

bodies are traded without the rights deriving from such decision. Ex date shall be calculated taking into account the settlement cycle T + 2 business days.

**Power of Attorney:** document given by a Shareholder to a natural person or legal entity according to Law No. 24/2017, in order to exercise, in the name of such Shareholder, one or all the rights held by the latter in the General Meeting of one or several companies identified in the Power of Attorney, in compliance with the provisions of art. 184 let. b) of Regulation No. 5/2018;

**Special Power of Attorney:** Power of Attorney granted to any person for representation in a single General Meeting, and containing specific voting instructions from the Shareholder, with the clear specification of the voting option for each item on the agenda of the General Meeting.

**General Power of Attorney:** Power of Attorney granted for a period not exceeding 3 years, if the parties have not expressly foreseen a longer term, allowing the representative to vote on all the issues subject to the debate of the General Meetings of Shareholders, for one or several issuers identified in the Power of Attorney, individually or by a generic wording referring to a certain category of issuers, including acts of orders, with the condition that the Power of Attorney shall be granted by a Shareholder, acting as client, to an intermediary defined in compliance with the provisions of art. 2 par. (1) pt. 20 of Law No. 24/2017 or to an attorney.

**Intermediaries:** companies of financial investment services authorized by the A.S.F., credit institutions authorized by the N.B.R., in compliance with the applicable banking legislation, as well as entities similar thereto, authorized in Member or non-Member States to provide investment services and activities, in compliance with the provisions of art. 2 par. (1) letter 20 of Law No. 24/2017.

**Guaranteed Participation Date:** the Guaranteed Participation Date is the last day when the financial instrument may be purchased with its related rights, in order to participate in a distribution of options, mandatory reorganization with options or, as applicable, in a voluntary reorganization, as set out in Annex 20 of Regulation No. 5/2018. The scope of the Guaranteed Participation Date is similar to that of the Ex Date, i.e. to draw the attention of Shareholders to the settlement cycle and to purchase ahead if they want to benefit from certain rights attached to the shares.

### **The duties of the GMS are set out in the Articles of Incorporation of SNN**

### **The duties of the OGMS according to the Articles of Incorporation of SNN are the following:**

- a) discusses, approves and changes the annual financial statements based on the reports presented by the Board of Directors and the financial auditor;
- b) establishes the distribution of the net profit and sets the value of the dividend;
- c) elects and revokes the members of the Board of Directors;
- d) appoints and dismisses the financial auditor and establishes the minimum term of the financial audit contract;
- e) establishes the general limits for the remuneration of the Chief Executive Officer and the Managers;
- f) establishes the level of remuneration for 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) decides on the administration of the members of the Board of Directors;
- h) approves the strategy and the development policies of the Company;
- i) establishes the annual revenues and expenditures budget for the next financial year;
- j) decides on pledging, renting or discontinuing one or several units of the Company;
- k) approves the reports of the Board of Directors regarding the activity performed;
- l) also analyzes and solves other issues submitted by the Board of Directors.

In addition to the powers and duties mentioned above or established by law, the OGMS decides pursuant to art. 92<sup>1</sup>-92<sup>4</sup> of Law No. 24/2017, as further amended and supplemented, on the following issues:

- a) approves the remuneration policy regarding the managers, as well as on the occasion of each significant change and, in any case, at least once every 4 years;
- b) submits for voting within the annual Ordinary General Meeting of Shareholders, the remuneration report related to the most recent financial year, with Shareholders' opinion resulting from the vote, having an advisory nature. The issuer explains in the following remuneration report how the vote of the General Meeting was taken into account.

**The duties of the EGMS according to the Articles of Incorporation of SNN are the following:**

- a) changing the legal form of the Company;
- b) transferring the headquarters of the Company;
- c) amending the scope of business of the Company;
- d) establishing or dissolving secondary offices: subsidiaries, agencies, representative offices, and other such units without legal personality;
- e) increasing, reducing or reinstating the share capital through the issue of new shares;
- f) merging with other companies or dividing the Company;
- g) anticipated dissolution of the Company;
- h) issuance of bonds;
- i) conversion of shares from one category to another;
- j) conversion of a category of bonds into another category or into shares;
- k) withdrawing the Shareholders' preferential right to the subscription of new shares issued by the Company;
- l) authorizing the acquisition, by the Company, of its own shares, and establishing the conditions for such acquisition, in particular the maximum number of shares to be acquired, and, in case they are acquired for consideration, their minimum and maximum equivalent value and the period when the transaction is done, in compliance with the law; it also establishes the method of alienation of own shares acquired by the Company;
- m) acquiring, selling, exchanging or pledging as collateral certain assets under the category of non-current assets belonging to the Company, whose value exceeds, separately or cumulated, throughout a financial year, 20% of the total non-current asset of the Company, less receivables;
- n) renting tangible assets, for a period greater than a year, whose separate or cumulated value in relation to the same co-contractor or persons involved, or acting together exceeds 20% of the total value of non-current assets, less receivables, as of the date of conclusion of the legal act, as well as the associations for a period over one year, exceeding the same value;
- o) approving any other amendments to the Articles of Incorporation and any other resolution for which the approval of the Extraordinary General Meeting of Shareholders is required.
- p) approving the mandate of Nuclearelectrica's 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 the participation rate of Nuclearelectrica to 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 Euro) for a single transaction and/or exceeding

- (v) EUR 50,000,000 (fifty million Euro) cumulated with other transactions in any financial year; conclusion by S.C. Energonuclear S.A. of any contract involving expenses or undertaking any important obligations by S.C. Energonuclear S.A. exceeding EUR 50,000,000 (fifty million Euro) individually or cumulated, in a single financial year;
- (vi) any actual or proposed sale, any other disposal of any assets or rights of S.C. Energonuclear S.A., any actual or proposed acquisition of assets or rights by S.C. Energonuclear S.A. exceeding the cumulated amount of EUR 50,000,000 (fifty million Euro);
- (vii) Contracting, by S.C. Energonuclear S.A. of any types of loans or debts or obligations assimilated to loans, with a values exceeding EUR 50,000,000 (fifty million Euro);

**In addition to the powers and duties mentioned above or established by law, the Extraordinary General Meeting of Shareholders decides on the following matters:**

- a) conclusion by the Company of any contract, undertaking of any obligation or commitment that might involve expenses or the undertaking any other important obligation by the Company, as per the competence limits set out in Annex No. 1 to the Articles of Incorporation.
- b) engagement by the Company in any type of loans, debts or obligations as per the competence limits set out in Annex No. 1 to the Articles of Incorporation;
- c) incorporation or participation in the incorporation of companies governed by Companies Law No. 31/1990 or of associations or foundations governed by GO No. 26/2000 on associations and foundations.

Pursuant to art. 85 par. 2 pt. 1 of Law No. 24/2017, as further amended and supplemented, the Board of Directors may be delegated, through a resolution of the EGMS, the duty of withdrawing the right of preference, in compliance with the conditions on quorum and majority.

Furthermore, according to article 90 par. 6 of Law 24/2017, as further amended and supplemented, the operation of consolidating the nominal value of a share is approved by the Extraordinary General Meeting of Shareholders under the conditions laid down under art. 115 par. (1) and par. (2) second sentence of Companies Law No. [31/1990](#), republished, as further amended and supplemented.

**The Extraordinary General Meeting of Shareholders is competent to adopt, in addition to approving the consolidation of the nominal value of the shares, distinct points for the following:**

- a) approving the proposal of the Board of Directors related to the value of a consolidated share to be used for the calculation of the amount of compensation;
- b) providing information on the amounts to be paid to Shareholders, approving the payment terms and conditions, as well as approving the calculation instructions to be made available to Shareholders;
- c) granting mandate to the Board of Directors to carry out the amendment of the Articles of Incorporation, as an effect of consolidating the nominal value of the shares and to carry out all the operations necessary for the registration and amendment of the Articles of Incorporation in the Trade Register.

## 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 be it ordinary, or extraordinary shall be convened whenever necessary, according to the legal provisions and the provisions in the Articles of Incorporation. The aforementioned convening will be done by a method which guarantees the rapid access thereto, in a non-discriminatory way, at least in Romanian and English. SNN will use media information means ensuring, in a reasonable way, the efficient dissemination to the public across the European Union, i.e. the media means provided by operators, irrespective of whether their headquarters is on Romanian territory or not.

GMS may be convened in the following situations:

- (i) whenever applicable, as result of the resolution of the SNN's Board of Directors, of the Chairman of the Board of Directors or of one of its members, based on the Power of Attorney given by the Chairman;
- (ii) at the request of the Shareholders representing, individually or jointly, at least 5% of the share capital, and if the request contains provisions falling within the duties of the meeting.

According to the applicable legal provisions and the provisions of the Articles of Incorporation, **the GMS Convening Notice must include at least the following information:**

- a) name of the issuer;
- b) date of the General Meeting;
- c) starting hour of the General Meeting;
- d) the place where the General Meeting will take place;
- e) suggested agenda; clear and accurate description of the procedures to be observed by the Shareholders in order to be able to participate and vote in the General Meeting;
- f) the procedures that allow the voting by correspondence or by electronic means;
- e) the Reference Date, as well as the mention whereby only the persons who are Shareholders at such date, have the right to participate and vote in the General Meeting;
- f) the deadline to receive proposals for candidates for the positions of directors if the agenda includes the election of directors. The deadline shall be set so that the period to receive proposals for candidates for the positions of directors shall be longer than a minimum of 3 business days after publishing the Convening Notice/supplement to the Convening Notice, having on its agenda the election of directors. The Convening Notice will mention that the list with the information regarding the names, residence and professional qualification of the persons proposed for the position of member of the Board of Directors is available to the Shareholders and may be consulted and supplemented by Shareholders.
- g) the place where the full text of the documents and the resolution drafts, other information regarding the items on the agenda of the General Meeting may be obtained form, and the date as of which such shall be available, as well as procedure to be followed in this regard;
- h) when the agenda includes proposals to amend the Articles of Incorporation, the Convening Notice shall include the full text of the proposals;
- i) the address of the Company's website, where the materials related to the GMS may be found;
- j) the proposal regarding the details of the corporate events which are the scope of the GMS, i.e., as applicable but not limited thereto, date of registration, ex date, date of payment (if the agenda features the approval of the payment of dividends), guaranteed participation date, details related to distribution, rights

of preference, assignment rights, subscription, annulment, conversion, payment methods, period for expressing options;

k) the deadline and place where the special/general Powers of Attorney and the correspondence ballot papers need to be sent/received;

l) the indication of the exact address where the special/general Powers of Attorney and the correspondence ballot papers must be sent;

m) the express specification of the fact that the voting right may be exercised directly, through representative, or through correspondence, and the conditions for exercising such right.

The GMS Convening Notice must be approved by the Board of Directors, signed by the Chairman of the Board of Directors (or by the attorneys-in-fact, as applicable), published at least 30 days before the GMS takes place, in the Official Gazette of Romania, Part IV, and in a national daily newspaper or in a newspaper with major circulation in the city of the registered office of the Company and on the website of SNN (in Romanian and English); the current report related to the convocation of the GMS shall be communicated to the Financial Supervisory Authority and to the Bucharest Stock Exchange within 24 hours after the resolution of the Board of Directors to convene the GSM is adopted, in compliance with the provisions of art. 234 par. (1) letter a) of ASF Regulation No. 5/2018 on the issuers of financial instruments and market operations, the provisions of art. 99 of Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

The Convening Notice, the documents to be presented to the General Meeting, the annual financial statements, the annual report, as well as the proposal regarding the distribution of dividends, resolution drafts, forms of special and general Power of Attorney, and the correspondence ballot papers shall be made available to the Shareholders at the headquarters of the Company, as of the date of convening the General Meeting, and shall be published on the website, in bilingual format, in both Romanian and English, in view of free access to information for the Shareholders. Upon request, Shareholders shall be issued copies of these documents.

**The requests for convening the GSM, formulated by Shareholders must fulfil the following cumulative conditions:**

- a) **For individual Shareholders**, they shall be accompanied by the copies of the Shareholders' IDs (the IDs presented by Shareholders must allow their identification in the Shareholders register of SNN, held by S.C. Depozitarul Central S.A.), **and for legal entity Shareholders** they shall be accompanied by:
- the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting Convening Notice, allowing their identification in the Register of SNN Shareholders kept by S.C. Depozitarul Central S.A.;
  - the capacity of legal representative shall be established based on the list of SNN Shareholders (Register of Shareholders) valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about their legal representative or this information is not mentioned in the list of SNN Shareholders valid as of the reference date, received from the Central Depository, **then the confirmation of company details issued by the Trade Register/the aforementioned similar documents issued by other similar**



**entity must serve as proof of the Shareholder's legal representative.**

- the documents proving the capacity of legal representative drafted in a foreign language, other than the English language, shall be accompanied by a translation into the Romanian or English language, performed by a certified translator. SNN will not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.
- b) To be accompanied by a justification and/or a resolution draft proposed to be adopted;
- c) To contain provisions falling within the duties of the meeting;
- d) to be transmitted and registered at the registered office of SNN in Bucharest, District 1, 65 Polona St., by any form of courier service with acknowledgement of receipt, or by e-mail with electronic signature incorporated according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro).

### **Chapter 3 – Filling in the GMS Agenda**

One or several Shareholders, representing, individually or together, at least 5% of the share capital of the Company, may require through a request addressed to the Company's Board of Directors:

- a) the introduction of items on the agenda of the General Meeting, provided that each item is accompanied by a justification or a resolution draft proposed to be adopted in the General Meeting;
- b) the submission of resolution drafts for the items included or proposed to be included on the agenda of the General Meeting.

Shareholders may exercise the rights regarding the supplementing of the agenda, only in writing, and the proposals formulated shall be sent by courier services or by electronic means within 15 days from the date of publication of the Convening Notice.

SNN shall upload the aforementioned resolution drafts on its website as soon as it is possible, after receiving them from the Shareholders.

In the cases when the exercise of the right to supplement the agenda results in a change in the agenda of the General Meeting that was already communicated to Shareholders, the Company makes available a revised agenda, using the same procedure as used for the previous agenda, before the reference date of the General Meeting of Shareholders, as well as in compliance with the term set out under art. 117 pt. 1 par. (3) of Law No. [31/1990](#), republished, as further amended and supplemented, so as to allow the other Shareholders to appoint a representative or, if applicable, to vote through correspondence.

The proposals regarding the introduction of additional items on the GMS agenda and/or the presentation of resolution drafts for the items included or proposed to be included on the GMS agenda must fulfil the following cumulative conditions:

- a) **For individual Shareholders**, they shall be accompanied by the copies of the Shareholders' IDs (the IDs presented by Shareholders must allow their identification in the Shareholders register of SNN, held by S.C. Depozitarul Central S.A.), **and for legal entity Shareholders** they shall be accompanied by:

- the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting Convening Notice, allowing their identification in the Register of SNN Shareholders kept by S.C. Depozitarul Central S.A.;
  - the capacity of legal representative shall be established based on the list of SNN Shareholders (Register of Shareholders) valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about their legal representative or this information is not mentioned in the list of SNN Shareholders valid as of the reference date, received from the Central Depository, **then the confirmation of company details issued by the Trade Register/the aforementioned similar documents issued by other similar entity must serve as proof of the Shareholder's legal representative.**
  - the documents proving the capacity of legal representative drafted in a foreign language, other than the English language, shall be accompanied by a translation into the Romanian or English language, performed by a certified translator. SNN will not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.
- b) To be accompanied by a justification and/or a resolution draft proposed to be adopted;
- c) To contain provisions falling within the duties of the meeting;
- d) to be transmitted and registered at the registered office of SNN in Bucharest, District 1, 65 Polona St., by any form of courier service with acknowledgement of receipt, or by e-mail with electronic signature incorporated according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within 15 days at the most, after publishing the Convening Notice in the Official Gazette, Part IV.

In compliance with the provisions of art. 234 par. (1) letter b) of ASF Regulation No. 5/2018 on the issuers of financial instruments and market operations, SNN has the obligation to transmit to the capital market a current report regarding the receipt of the Shareholders' request for supplementing the GMS agenda, within 24 hours.

The supplemented GMS Convening Notice shall be published at least 10 days before the GMS takes place, under the same conditions in which the initial Convening Notice was published (national newspaper, Official Gazette, BSE, ASF, SNN website).

Each Shareholder may address the Board of Directors questions in writing related to the items registered on the agenda of the General Meeting of Shareholders, before the date of the General Meeting of Shareholders, to receive an answer during the Meeting. The Company has the obligation to respond to the questions addressed by Shareholders. The Company may draft a general answer for the questions with the same content. It is considered that an answer was given if the information requested is published on the Company's website [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) in the question-answer format.

The identification requests mentioned above in the chapter regarding the supplementation of the agenda are applicable both for the individual Shareholder and/or for the legal representative of the legal entity Shareholder asking questions regarding the items on the GMS agenda.

In order to identify and prove the Shareholder capacity of a person who makes proposals for supplementing the agenda (or who asks questions in compliance with art. 198 of Regulation No. 5/2018), SNN may ask from such person the bank account statement issued by the Central Depository, showing the Shareholder capacity and the number of shares held.

### **Documents and Materials Necessary for the GMS**

The Company shall provide Shareholders, with at least 30 days before the date of the General Meeting and including until the date of the meeting, with the following documents and materials:

- (i) Regulation regarding the organization and performance of General Meetings of the Shareholders of SNN;
- (ii) GMS Convening Notice;
- (iii) The total number of shares and voting rights as of the date of the Convening Notice;
- (iv) Documents to be presented to the GMS, submitted either for approval, or for information;
- (v) Resolution drafts;
- (vi) Forms of special/general Power of Attorney to be used for voting by representation;
- (vii) Forms used for voting by correspondence;

### **Chapter 4 - General Rules for the Performance of the General Meeting of Shareholders**

1. On the day and time established in the Convening Notice, the GMS session shall be opened and chaired by the Chairman of the Board of Directors or, in the absence thereof, by the person replacing such.

The GMS will be attended by the members of the Board of Directors, the Chief Executive Officer, as well as the Chief Financial Officer, the Director of the Legal Division etc., if applicable, depending on the topics included on the agenda.

2. Any specialist, consultant, expert or financial analyst may participate in the Meeting of the Shareholders based on a prior invitation from the Board of Directors. Accredited journalists may also participate in the General Meeting of Shareholders, unless the Chairman of the Board decides otherwise.

3. External auditors will be present at the General Meeting of Shareholders when their audit reports are presented at these meetings.

4. The Chairman of the Board of Directors or the person replacing such appoints one or several technical secretaries among the employees of SNN, to fulfil their duties according to the legal provisions.

5. GMS shall chose, 1 to 3 secretaries from the Shareholders present, who shall check the Shareholders' list of attendance, shall sign the GMS resolutions, the minute, as well as the fulfillment of all the formalities required by law and by the Articles of Incorporation.

6. All discussions held in the GMS are audio and/or video recorded. Should the participants want to obtain a copy of the recordings made, these will be available at the headquarters of SNN, for a fee (the cost will not exceed the value of the expenses incurred by SNN for burning the recording on a physical medium), within 15 days after the date of the GMS session.

7. Each Shareholder with a voting right receives a ballot paper to use for voting. The Board of Directors may decide regarding the use of other voting methods (based on ballot papers with bar code, voting by

electronic means directly during the meeting, etc.).

8. Only Shareholders may take part in debates. In this regard, each Shareholder may take the floor by raising his/her hand. For the accurate recording in the meeting minutes, every time he/she takes the floor, the Shareholder shall state his/her full name. Within the GMS session, participants may only take the floor in relation to the topics indicated on the agenda. In order to ensure the possibility to all interested persons to take the floor within the GMS, each speaker shall limit his/her speech to maximum 3 minutes. If one of the speakers shall exceed the afore-mentioned limit, the Chairman may proceed to interrupt the speaker.

9. According to the provisions of art. 129 par. (7) of Law No. 31/1990, all discussions and floor takings, as well as the votes for adopting resolutions will strictly refer to the issues indicated on the agenda.

10. In order to correctly establish the quorum and the voting results for each resolution, it is forbidden to leave or enter the meeting room from the time the presence quorum is checked, and the completion of the voting procedure related to such resolution.

11. The solemnity of the GMS shall be ensured by the Chairman of the meeting, who may order the evacuation from the room of the persons, who disturb the smooth running of the meeting or insult the other participants in the GMS session.

12. The minutes of the meeting shall be drawn up within 48 hours after the date when the GMS is held, by the technical secretaries, and shall ascertain the fulfilment of the convening formalities, the date and place of the meeting, the agenda, the Shareholders present, the number of shares, a summary of the debates, the resolutions adopted and, at the request of Shareholders, the declarations made by them in the meeting. The minutes shall be signed by the Chairman of the meeting, by the secretary of the meeting and by the technical secretaries.

13. The convening documents, as well as the lists with the Shareholders' attendance shall be attached to the minutes.

14. The minutes shall be filed in original by the GMS Secretariat, and shall be kept/preserved together with all the documents related to the GMS by the Communication and Investors Relations Department.

15. The resolutions of the General Meeting of Shareholders shall be drawn up within 24 hours after the date when the GMS took place and shall be signed by the Chairman of the Board of Directors or by a person appointed by such, and by the secretaries of the meeting.

16. SNN issues a current report containing the resolutions adopted by GMS no more than 24 hours after the meeting took place, such current report being sent to the Bucharest Stock Exchange and to the Financial Supervisory Authority.

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

## **Chapter 5 - Reference Date, Ex Date, Shares and Voting Rights**

### ***Date of Registration***

Expressly specified calendar day, serving for the identification of the Shareholders that will be benefiting of dividends or of other rights and on whom the effects of the GMS resolutions of SNN impact and to be established by it. This date will be at least 10 business days after the date of the GMS.

The date of registration is set for GMS resolutions regarding corporate events set out by ASF Regulation No. 5/2018.

### ***Reference Date***

The reference date is the calendar day set by the Company's Board of Directors, which serves for the identification of the Shareholders entitled to participate to the GMS and to vote within it. Only the Shareholders registered in the Register of Shareholders kept by S.C. Depozitarul Central S.A. as of the reference date set by the Board of Directors in the moment the GMS has been convened are entitled to participate in the GMS and to vote after they prove their identity, subject to the sanction of their vote being annulled.

The Board of Directors will set a reference date for the Shareholders entitled to be notified and vote within the GMS, date that will remain valid even if the GMS is convened again due to the failure to meet the quorum.

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

- in compliance with the provisions of art. 192 of Regulation No. 5/2018, the reference day shall be set by the General Meeting of Shareholders and may not precede with more than 30 days the date of the general meeting it applies to;
- between the publication date of the Convening Notice and the reference day there must at least 8 days (when calculating this term none of these two dates are included);
- to be prior to the deadline by which the Powers of Attorney may be received by the Company;
- between the admissible deadline for the second or the next GMS convening and the reference date there must be at least 6 days. When calculating this term none of these two dates are included.
- must be subsequent to the date of publication of the GMS Convening Notice.

### ***Ex Date***

Ex Date represents the date preceding the date of registration, having a settlement cycle minus one business day from which the financial instruments subject to the decisions of corporate bodies are traded without the rights deriving from that decision, in compliance with the provisions of art. 2, par. (2), letter 1) of Regulation No. 5/2018. Ex Date will be calculated taking into account the settlement cycle T + 2 business days.

### ***Dividends Payment Date***

The calendar date on which the distribution of income related to securities holding, consisting in cash or securities, becomes due. Shall be set by the GMS on the business day immediately following the date of registration.

If the GMS of SNN does not set the dividends payment date, these shall be paid within 30 days after the GMS resolution on setting the dividends is published in the Official Gazette of Romania, Part IV, and as of this date the Company shall be in default through the operation of the law.

### ***Shares and Voting Rights***

The Company's shares are nominal, of equal values and are issued in dematerialized form, by registration in the account and grant equal rights to their holders.

Each share subscribed and paid by the Shareholders provides equal rights and confers them the right to a vote in the General Meeting of Shareholders, the right to elect and be elected in the management bodies, the right to participate in the distribution of profit, according to the provisions of the Articles of Incorporation and the legal provisions, as well as other rights set out in the Articles of Incorporation and the applicable legal provisions. The shares issued in dematerialized form are traded on a regulated market, according to the capital market law.

The rights and obligations related to the shares follow the shares in case of their transfer to the ownership of different persons.

Shareholders have the right to correct and complete information in the General Meeting of Shareholders on the Company's situation. In case of the issue of new shares, existent Shareholders have a preference right on subscription, under the conditions of the law, on a pro rata basis in relation to the percentage of shares owned by the Company.

## **Chapter 6 – Identification of Shareholders and Methods of Exercising the Voting Right**

### **Identification of Shareholders**

According to article 91<sup>3</sup> of Law No. 24/2017, as further amended and supplemented, there is a series of detailed requirements regarding how to identify Shareholders. Therefore, SNN has the right to identify Shareholders. The action of identifying the Shareholders may be carried out at the request of SNN, or, as applicable, of a third party designated by SNN, with the intermediaries communicating to the Company, without delay, the information on the Shareholder's identity. If there are several intermediaries in a chain of intermediaries, the request of SNN or of a third party designated by SNN shall be submitted among the intermediaries, without delay.

Regarding the information related to the identity of the Shareholder, such shall be submitted directly to SNN or to the third party designated by SNN, without delay, by the intermediary holding the information requested.

SNN may obtain information regarding the identity of Shareholders from any intermediary in the chain holding such information.

SNN may request the Central Depository or a different intermediary or service provider to collect the information related to the identity of Shareholders, including from intermediaries in the chain of intermediaries, and to submit the information to SNN.

The Shareholders' personal data are processed in order to allow SNN to identify its existing Shareholders, to communicate with them directly in view of facilitating the exercise of the Shareholders' rights and their involvement within the Company.

SNN does not store the Shareholders' personal data that have been submitted to them for specified purposes, for a period not exceeding 12 months, as of the date when they became aware that the person concerned has ceased to be a Shareholder.

The above-mentioned period of storage of personal data shall apply notwithstanding the possibility for SNN to process the personal data of persons who have ceased to be Shareholders for other purposes, pursuant to the regulations in force, such as, to ensure adequate records that allow the determination of the history of transfers of ownership of SNN shares, to keep the necessary records regarding General Meetings, including

the validity of its resolutions, for the fulfillment by SNN of its obligations regarding the payment of dividends or any other amounts to be paid to former Shareholders, taking into account as well, as applicable, the limitation periods set out under the legislation in force.

Furthermore, SNN has the right to rectify incomplete or inaccurate information regarding the identity of Shareholders.

### **Methods of Exercising the Voting Right**

SNN Shareholders may exercise their right to vote as follows:

1. Direct vote - in person, within the GMS;
2. Vote by representative, with special or general Power of Attorney;
3. Vote through correspondence.

The *direct vote*, as well as *the vote by representative based on a special or general Power of Attorney*, in the GMS, may be exercised by using the ballot papers, and in this case SNN may use electronic means to collect and count the votes cast, such as by applying some electronic bar codes on the ballot papers or by other similar methods.

Each Shareholder registered as of the reference date has the right to appoint any other natural person or legal entity as representative, in order to participate and vote in his/her name in the general meeting, by observing the legal provisions. The representative shall enjoy the same rights of taking the floor and asking questions in the general meeting as the Shareholder he/she represents. In order to be able to be appointed as representative, the person in question must have capacity of exercise.

The *direct vote (personal)* shall be exercised after the Shareholder proves his/her identity:

- a) In case of **individual Shareholders** by presenting the identity document; the identity documents presented by Shareholders must permit their identification on the list of SNN Shareholders valid on the reference date, and issued by S.C. Depozitarul Central S.A.;
- b) In case of **legal entity Shareholders**, by presenting:
  - (i) The identity document of the legal representative (ID or IC for Romanian citizens, or passport for foreign citizens),
  - (ii) the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting Convening Notice, allowing their identification in the list of SNN Shareholders as of the reference date, issued by S.C. Depozitarul Central S.A.;
  - (iii) The capacity of a legal representative shall be ascertained based on the list of SNN Shareholders valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about his legal representative (so that the Register of Shareholders reflects this as of the reference date), then the confirmation of company details/similar documents mentioned above must provide proof for the Shareholder's legal representative; for the Romanian State, the capacity of legal representative of the Ministry of Energy is proven by the copy of the appointment decree issued by the President of Romania (copy of the Official Gazette it has been

published in or excerpt of a legislative program).

For all afore-mentioned situations, the documents presented in a foreign language (except for the identity documents valid on the territory of Romania, written with Latin letters) shall be accompanied by a certified translation into Romanian or English. The documents proving the capacity of legal representative drafted in a foreign language, other than English, shall be accompanied by a translation into Romanian or English, performed by a certified translator. SNN shall not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.

Each Shareholder present in the meeting receives ballot papers containing the issuer's identification elements, for each item indicated on the agenda and subject to voting, as well as the options "in favor", "against" or "abstention".

If the agenda includes the election of directors, each candidate for the Board of Directors is listed separately, with the Shareholder having the possibility to cast for each

candidate the vote "in favor" or "against", or to mention "abstention", respectively, and, as applicable, to specify the number of cumulated votes assigned to each candidate, for the situation when the election would be conducted by the method of cumulative voting.

#### ***Vote by Representative with Special Power of Attorney***

Shareholders may participate and vote in the General Meeting by representation, based on a Power of Attorney granted for that particular General Meeting, which shall specify in its content how the representative shall exercise their vote.

Shareholders may mandate other persons, except for the members of the Board of Directors, the Chief Executive Officer, the Managers, the SNN employees, in order to represent them and vote in the GMS, based on a special or general Power of Attorney.

The special Powers of Attorney must be filed in by the Shareholder (in three original copies: one form for the Shareholder, one for the proxy and one for SNN), they must be signed and contain specific voting instructions for each item on the GMS agenda for which the Proxy is going to vote in the name of the Shareholder, clearly specifying each issue subject to the vote of Shareholders, with the possibility that the Shareholder expresses his/her vote "in favor", "against" or, as applicable, to mention "abstention". One Shareholder may be represented in the GMS by only one Proxy, having a special Power of Attorney granted for that GMS.

In case the agenda includes the election of directors, each candidate for the Board of Directors shall be mentioned separately, with the Shareholder having the possibility to express for each candidate the vote "in favor" or "against", respectively to mention "abstention", if the election is done by the voting method set out by Law No. 31/1990, and, as applicable, to mention the number of cumulated votes assigned to each candidate, should the election be conducted by the method of cumulative voting set out by Law No. 24/2017. If the Shareholder omits to make remarks on granting the cumulated votes, and the election of the directors is conducted by the cumulative voting method, the cumulated votes of the Shareholder in question shall be equally distributed by the representative to the candidates for which the Shareholder voted with "in favor".

SNN shall provide the Shareholders, on the website of the Company, with the forms for special Power of Attorney, drawn up both in Romanian and in English, at least 30 days before the date of the GMS, with the Shareholders being able to fill in, either the Romanian or the English form.

The **special Power of Attorney** must cumulatively contain the following mandatory items:



- a) the identification details of the SNN Shareholder and the specification of his/her holding (number of shares owned) related to the total number of shares issued by SNN and to the total number of voting rights, as well as the Shareholder's signature on each page;
- b) the identification details of the representative (the one to whom the special Power of Attorney is granted);
- c) the date, time and place where the referenced GMS is to take place;
- d) the date of the special Power of Attorney; the special Powers of Attorney bearing a more recent date have the effect of revoking those with previous dates;
- e) the clear specification of each issue submitted to vote, with the possibility for the Shareholder to vote "in favor" or "against" or, as applicable, to indicate "abstention"; the name and authorized signature of the Shareholder.

The special Power of Attorney is only valid for the GMS it has been requested for. The representative has the obligation to vote according to the instructions formulated by the Shareholder who designated him/her.

The special Power of Attorney shall be accompanied by the following documents:

a) **for individual Shareholders:** copy of the Shareholder's identity document, allowing his/her identification on the list of SNN Shareholders valid as of the reference date, and issued by S.C. Depozitarul Central S.A., and copy of the representative's identity document (ID or IC for Romanian citizens, or passport for foreign citizens, with CNP (personal identification number) - if any in the country of origin);

**b) for legal entity Shareholders:**

- (i) the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting Convening Notice, allowing their identification in the list of SNN Shareholders as of the reference date, issued by S.C. Depozitarul Central S.A.; for the Romanian State, the capacity of legal representative of the Ministry of Energy is proven by the copy of the appointment decree issued by the President of Romania (copy of the Official Gazette is has been published in or excerpt of a legislative program).
- (ii) the capacity of legal representative shall be established based on the list of SNN Shareholders (Register of Shareholders) valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about their legal representative or this information is not mentioned in the list of SNN Shareholders valid as of the reference date, received from the Central Depository, then the confirmation of company details/the aforementioned similar documents must serve as proof of the Shareholder's legal representative;
- (iii) copy of the representative's (proxy's) identity document (ID or IC for Romanian citizens, or passport for foreign citizens, with visible CNP (personal identification number) - if any in the country of origin);

c) the documents presented in a foreign language (except for the identity documents valid on the territory of Romania, written with Latin letters) shall be accompanied by a certified translation into Romanian or English. The documents proving the capacity of legal representative drafted in a foreign language, other than English, shall be accompanied by a translation into Romanian or English, performed by a certified translator. SNN shall not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.

Generally, a Shareholder may mandate only one representative to represent him/her in the GMS. However, the Power of Attorney may name one or more alternative representatives to ensure the representation in the General Meeting, for the case in which the main representative mentioned above cannot fulfill hi/hers mandate. If more alternative representatives are designated by the Power of Attorney, the order in which these shall exercise their mandate shall be established.

The Shareholder exercising his/her voting right in this way has the obligation to submit the special Power of Attorney either

- (i) **in original**, at the address indicated in the Convening Notice, or
- (ii) **by e-mail, with the extended electronic signature incorporated** according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), so that it shall be received by SNN **48 hours** before the date of the first GMS convening, under the sanction of loosing the voting right in that particular meeting.

Special Powers of Attorney may be disregarded in any of the situations mentioned below:

- a) the Power of Attorney has not been submitted, **in original, 48 hours before the GMS**, or it was not sent by e-mail, **with the extended electronic signature incorporated** according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), **48 hours before the GMS**;
- b) the proxies have the capacity of members of the Board of Directors, Chief Executive Officer, Managers or SNN employees;
- c) the Power of Attorney does not contain the identification details of the SNN Shareholder;
- d) the Power of Attorney does not contain the identification details of the representative (the one to whom the special Power of Attorney is granted);
- e) the Power of Attorney is not signed on each page;
- f) in case of Powers of Attorney under private signature, they are not accompanied by copies of the documents referred to under this regulation;
- g) the Power of Attorney does not contain the Shareholder's name in print and the authorized signature thereof;
- h) the Power of Attorney does not contain the essential elements mentioned in the Convening Notice and/or in the legal regulations.

The Powers of Attorney received on time by SNN and taken into consideration by it, but which are affected by any of the deficiencies mentioned below, shall be taken into consideration for establishing the presence quorum, but shall not be taken into account upon the vote for the resolution they are referring to:

- a) are illegible; or
- b) contain contradictory or confuse options; or
- c) are expressed conditionally.

If a Shareholder is represented by a credit institution providing custody services, the latter may vote in the General Meeting of Shareholders based on the voting instructions received by electronic means of communication, without the need for the Shareholder to draw up a special or general Power of Attorney. The custodian votes in the General Meeting of Shareholders exclusively in compliance with and within the limits of the instructions received from its customers with the capacity of Shareholders as of the reference date.

### ***Vote by Representative with General Power of Attorney***

## **General Power of Attorney**

In virtue of art. 92 par. (10) of Law No. 24/2017 on issuers of financial instruments and market operations, the Shareholder's representation in the GMS may also be done by other persons than the Shareholders, based on a special or general Power of Attorney. Thus, the Shareholder may grant a general Power of Attorney for a period not exceeding 3 years, if the parties have not expressly foreseen a longer term, allowing the representative to vote on all the issues subject to the debate of the General Meetings of Shareholders, for one or several issuers identified in the Power of Attorney, individually or by a generic wording referring to a certain category of issuers, including acts of orders, with the condition that the Power of Attorney shall be granted by a Shareholder, acting as client, to an intermediary, in compliance with the legal provisions or to an attorney.

Before their first use, the general Powers of Attorney shall be submitted at the Company's headquarters, 48 hours prior to the General Meeting, in copy, containing the mention "true certified copy" under the representative's signature. The true certified copies of the Powers of Attorney are kept by SNN, this being mentioned in the minutes of the General Meeting.

**The General Power of Attorney** must contain at least the following information:

1. the identification details of the SNN Shareholder;
2. the identification details of the representative (the one to whom the Power of Attorney is granted);
3. the date of the Power of Attorney, as well as its period of validity, in compliance with the legal provisions; the Powers of Attorney bearing a more recent date have the effect of revoking those with previous dates;
4. the specification of the fact that the Shareholder mandates his/her representative, by general Power of Attorney, to participate and vote in his/her name in the General Meeting of Shareholders for the entire holding of the Shareholder as of the reference date, by explicitly specifying the company/companies for which that particularly Power of Attorney shall be used, individually or by means of a generic wording referring to a certain category of issuers.
5. the name and authorized signature of the SNN Shareholder.

The general Power of Attorney is terminated by:

- (i) written revocation by the Shareholder principal therein, submitted to the Company at the latest by the deadline for the submission of Powers of Attorney applicable for a certain GMS, organized during the mandate, drawn up in Romanian or in English; or
- (ii) the principal losing his/her capacity of Shareholder as of the reference date applicable to a GMS, organized during the mandate; or
- (iii) the proxy losing his/her capacity of intermediary or attorney.

The Shareholders cannot be represented in the General Meeting of Shareholders based on a general Power of Attorney by a person who is in a situation of conflict of interests, which may appear in one of the following cases:

- a) it is a majority Shareholder of the Company, or another entity controlled by such Shareholder;
- b) is member of an administrative, management or supervisory body of the Company, of a majority Shareholder or of a controlled entity, according to the provisions of let. a);
- c) is an employee or an auditor of the Company or of a majority Shareholder or of a controlled entity, according to the provisions of let. a);
- d) is the spouse, relative or kin up to and including 4th degree of one of the natural persons referred to under

let. a) - c).

The proxy may not be substituted by another person unless this right has been expressly granted thereto by the Shareholder in the Power of Attorney. Should the authorized person be a legal entity, it may exercise its mandate through any person who is a member of its administration or management body or its employees.

Documents accompanying the general Power of Attorney:

a) the proof that the proxy has either the capacity of intermediary (in compliance with the provisions of Art. 2 par. (1) pt. (20) of Law No. 24/2017), or of attorney, and that the Shareholder is its client.

b) for **individual Shareholders** - copy of the Shareholder's identity document, allowing

his/her identification on the list of SNN Shareholders valid as of the reference date, and issued by S.C. Depozitarul Central S.A. and copy of the representative's identity document (ID or IC for Romanian citizens, or passport for foreign citizens, with CNP (personal identification number) - if any in the country of origin);

c) for **legal entity Shareholders**:

(i) the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting Convening Notice, and allowing their identification in the list of SNN Shareholders as of the reference date, issued by S.C. Depozitarul Central S.A.;

ii) the capacity of legal representative shall be established based on the list of SNN Shareholders valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about their legal representative or this information is not mentioned in the list of SNN Shareholders valid as of the reference date, received from the Central Depository, then the confirmation of company details/the aforementioned similar documents must serve as proof of the Shareholder's legal representative; for the Romanian State, the capacity of legal representative of the Ministry of Energy is proven by the copy of the appointment decree issued by the President of Romania (copy of the Official Gazette is has been published in or excerpt of a legislative program).

iii) copy of the representative's (proxy's) identity document (ID or IC for Romanian citizens, or passport for foreign citizens, with visible CNP (personal identification number) - if any in the country of origin).

SNN shall accept a general Power of Attorney for participation and voting in the GMS given by a Shareholder, as client, to an intermediary defined according to art. 2 par. (1) pt. 20 of Law No. 24/2017, as further amended and supplemented, or given to an attorney, without asking for additional documents referring to that particular Shareholder, if the general Power of Attorney complies with the provisions of Regulation No. 5/2018, if it is signed by the Shareholder in question, and if it is accompanied by an affidavit given by the legal representative of the intermediary or by the attorney who received the mandate of representation under the general Power of Attorney, showing that:

- (i) the Power of Attorney is granted by that particular Shareholder, as client, to the intermediary or, as the case may be, to the attorney;
- (ii) the general Power of Attorney is signed by the Shareholder, including by attaching the extended electronic signature, if applicable.

The afore-mentioned declaration must be submitted to SNN in original, signed and, as applicable, stamped, without fulfilling other formalities regarding its form. The declaration shall be submitted to SNN together with the general Power of Attorney.

The documents presented in a foreign language (except for the identity documents valid on the territory of Romania, written with Latin letters) shall be accompanied by a certified translation into Romanian or English, with the exception of the documents certifying the capacity of legal representative drawn up in a foreign language, other than English, which shall be accompanied by a translation into Romanian or English, performed by a certified translator. SNN will not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.

General Powers of Attorney may be disregarded in any of the situations mentioned below:

- a) the Power of Attorney has not been submitted by the proxy, as certified copy, 48 hours prior to the GMS;
- b) the proxies have the capacity of members of the Board of Directors, Chief Executive Officer, Managers or SNN employees;
- c) the Power of Attorney does not contain the identification details of the SNN Shareholder;
- d) the Power of Attorney does not contain the identification details of the representative;
- e) the Powers of Attorney are not accompanied by the documents mentioned in this chapter;
- f) the Power of Attorney does not contain the name and authorized signature of the SNN Shareholder;
- g) no proof was made that the proxy is either an intermediary or an attorney, that the Shareholder is a client to;
- h) the term of the representative's mandate has expired;
- i) there is a conflict of interests or no declaration issued by the Shareholder or by the proxy, stating that there is no conflict of interests has been submitted (for clarification, the model of general Power of Attorney supplied by SNN shall include such a declaration, but if the Shareholder does not use this model, then an appropriate declaration issued by the Shareholder and by the proxy should be submitted).

### ***Vote by Correspondence***

The vote by correspondence may be used by any Shareholder, natural person or legal entity, within any type of GMS. In order for Shareholders to exercise their vote by correspondence, SNN shall elaborate, print and provide the Shareholders with the ballot papers specifically related to each GMS, at its expense, drawn up in both Romanian and English, with the Shareholders being able to fill in either the Romanian, or the English form.

The ballot papers for the vote by correspondence shall be published on the website of SNN at least 30 days prior to the date of the GMS.

The vote by correspondence may be expressed by a representative only if the latter: a) has received from the Shareholder he/she is representing a special/general Power of Attorney to be submitted to the issuer in compliance with this regulation;

- b) the representative is a credit institution providing custody services, in compliance with art. 92 par. (11) of

Law No 24/2017.

*The ballot paper must contain the following mandatory elements:*

- a) the ballot paper shall contain information regarding the Shareholder's identity and his/her holdings;
- b) the ballot paper shall contain appropriate spaces in this regard, to be filled in with the complete identification details of the Shareholders, namely:
  - (i) *for natural persons*: surname, forename, residence, personal identification number (for Romanian citizens), and series, number and issuer of the identification document (for foreign citizens), respectively, as well as the number of shares owned and the voting rights related thereto, and
  - (ii) *for legal entities*: corporate name, registered office, sole registration code and registration number with the Trade Register (not necessary for the Ministry of Energy) (for Romanian citizens), and the registration number with the corresponding register of records of the state of origin (for foreign citizens), respectively, surname, forename, residence, personal identification number (or, as the case may be, series, number and issuer of the identification document) of the legal representative, as well as the number of shares owned and the voting rights related thereto;
- c) the date, time and place where the referenced GMS is to take place;
- d) each item on the agenda must be accompanied by the three voting options ("in favor", "against" or to mention"abstention", if applicable);
- e) the express remark, whereby: „the Shareholder must choose only one option of the those referred to above” under the sanction of the vote being annulled, if applicable;
- f) the ballot papers are filled in by the Shareholders and are signed on each page, as follows:
  - (i) for natural persons - Shareholders **natural persons** shall sign in person the ballot papers on each page, with the signatories undertaking the full and exclusive responsibility for their capacity as Shareholder and for the authenticity of the signature;
  - (ii) *for legal entities*, the ballot papers for the vote by correspondence shall be signed and stamped in person, on each page, by the legal representative of the legal entity, with the signatory undertaking the full and exclusive responsibility for the authenticity of the capacity and the signature. For the Ministry of Energy, the ballot paper for the vote by correspondence shall be signed by the Minister of Energy or by the person who exercises the duties of delegated minister of energy on the date the vote by correspondence is being exercised - in this case, the vote by correspondence shall have attached a copy of the order of the delegated minister of energy regarding the appointment of a person for exercising the duties incumbent thereupon during such period of time;
- g) the ballot papers must be dated and contain the name in print and the authorized signature of the SNN Shareholder;
- h) ballot papers must be transmitted to SNN either (i) **by e-mail, with extended electronic signature incorporated** according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), or (ii) **in original**, in person, by a representative, by post or courier service at the address mentioned in the Convening Notice;
- i) the submission of the ballot papers at the SNN registry according to the instructions contained in the Convening Notice;
- j) their registration at the SNN registry within the deadline indicated in the Convening Notice, under the sanction of the ballot paper being declared void by the Commission responsible for the verification and for counting the votes by correspondence and being disregarded when establishing the quorum.

*Documents accompanying the ballot papers:*

- a) **for individual Shareholders** - copy of the Shareholder's identity document, allowing his/her identification on the list of SNN Shareholders valid as of the reference date, and issued by S.C. Depozitarul

Central S.A., and, if applicable, copy of the legal representative's identity document (ID or IC for Romanian citizens, or passport for foreign citizens, with CNP (personal identification number) - if any in the country of origin), together with the proof of the capacity of legal representative;

**b) for legal entity Shareholders:**

- (i) the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or any other document, in original or in a true certified copy, issued by a competent authority of the state in which the Shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting convening notice, allowing their identification in the Register of SNN Shareholders as of the date of reference, issued by S.C. Depozitarul Central S.A.;
- (ii) the capacity of legal representative shall be established based on the list of SNN Shareholders (Register of Shareholders) valid as of the reference date, received from Depozitarul Central S.A. However, if the Shareholder did not inform the Central Depository in time about their legal representative or this information is not mentioned in the list of SNN Shareholders valid as of the reference date, received from the Central Depository, then the confirmation of company details/the aforementioned similar documents must serve as proof of the Shareholder's legal representative. For the Romanian State, the capacity of legal representative of the Ministry of Energy is proven by the copy of the appointment decree issued by the President of Romania (copy of the Official Gazette is has been published in or excerpt of a legislative program).

The documents presented in a foreign language (except for the identity documents valid on the territory of Romania, written with Latin letters) shall be accompanied by a certified translation into Romanian or English. The documents proving the capacity of legal representative drafted in a foreign language, other than English, shall be accompanied by a translation into Romanian or English, performed by a certified translator. SNN shall not require the legalization or apostille of documents which prove the capacity of legal representative of the Shareholder.

Ballot papers may be disregarded in any of the situations mentioned below:

- a) they have not been (i) submitted in original within the time specified in the Convening Notice, or (ii) have not been transmitted via e-mail, with the extended electronic signature incorporated, according to Law No. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within the time specified in the Convening Notice;
  - b) do not contain the identification details of the Shareholder;
  - c) are not signed on each page;
  - d) are not accompanied by copies of the documents referred to under this regulation;
  - e) do not contain the Shareholder's name in print and the authorized signature thereof;
  - f) do not contain the essential elements mentioned in the Convening Notice and/or in the legal regulations.
- The ballot papers received on time by SNN and taken into consideration by it, but which are affected by any of the deficiencies mentioned below, shall be taken into consideration for establishing the presence quorum, but shall not be taken into account upon the vote for the resolution they are referring to:
- a) are illegible;
  - b) contain contradictory or confuse options;
  - c) are expressed conditionally.

If the agenda shall be supplemented, and the Shareholders do not send the updated special Powers of Attorney and/or ballot papers for the vote by correspondence, the special Powers of Attorney and ballot papers sent prior to the date when the agenda has been supplemented shall be taken into account only for the items that are also to be found on the supplemented agenda.

The verification and validation of the special Powers of Attorney submitted, as well as the centralization, verification, validation and recording of the votes expressed by correspondence shall be done by a commission set up within the Company, with the members of this commission to keep the documents safe, and the votes expressed in this manner confidential. The Powers of Attorney shall also be verified by the OGMS/EGMS secretary.

If the Shareholder expressing his/her vote by correspondence participates in person or by a representative to the General Meeting, the vote by correspondence expressed for that General Meeting shall be annulled. In this case, only the vote expressed in person or by representative shall be taken into consideration.

If the person representing the Shareholder by his/her personal presence in the general meeting is a person different to the one who expressed the vote by correspondence, then, in order for the vote to be valid, the former shall submit a written annulment of the vote expressed by correspondence, signed either by the Shareholder or by the representative, who expressed that vote by correspondence. If the Shareholder, or his/her legal representative, is present at the general meeting, this is not necessary anymore.

The **secret vote** is mandatory for choosing and revoking the members of the Board of Directors, for appointing and revoking the financial auditor and for adopting resolutions on the liability of the members of the Company's administration, management and control bodies.

According to art. 92 par. (19) of Law No. 24/2017, if the agenda of the General Meeting of Shareholders includes resolutions requiring a secret vote, the vote of the Shareholders participating in person or by representative, as well as of those voting by correspondence,

shall be expressed by means which do not allow for their identity to be revealed to anyone other than the members of the secretariat responsible for counting the secret votes expressed, and only when the other votes expressed in secret by the Shareholders present or by the Shareholders' representatives participating in the meeting are also known. When voting by representative, the revealing of the vote thereto, before the general meeting, does not represent a breach of the requirement regarding the secrecy of the vote.

The following procedures regarding the secret vote shall be applied in mandatory cases, in order to ensure the secret character of the vote within the General Meeting of Shareholders:

- a) the technical secretaries of the meeting shall hand in to each Shareholder a ballot paper indicating the number of shares he/she has and instructions regarding the voting method;
- b) each Shareholder shall vote by filling in the ballot paper and submitting it to the secretaries of the meeting/technical commission, who will determine the result of the voting.

When voting using ballot papers for the vote by correspondence/special Powers of Attorney, in order to ensure the secret character of the vote in the General Meeting of Shareholders, the Company shall publish on its own website, at least 30 days prior to the date of the GMS, the special ballot papers for those items requiring a secret vote, accompanied by the specific instructions for expressing and transmitting the vote.

For the items on the agenda requiring a secret vote, the voting shall be conducted by using special ballot papers to be introduced into a separate envelope, sealed, signed and stamped, as applicable, having written on it the mention "For the items on the GMS agenda requiring a secret vote", and subsequently inserted into the envelope



containing the votes for the rest of the items on the GMS agenda, as well as the related documents.

The commission responsible for the vote by correspondence and for the verification of the special Powers of Attorney shall ensure the confidentiality of the votes transmitted by correspondence, as well as the content of the Powers of Attorney, until each item of the agenda of that meeting shall be submitted to vote in the meeting. When voting by representative, the revealing of the vote thereto, before the general meeting, does not represent a breach of the requirement regarding the secrecy of the vote.

### **Cumulative Voting**

The members of the SNN Board of Directors may also be elected by the method of cumulative voting.

A major Shareholder may request, under the conditions of art. 92 par. (23) of Law No. [24/2017](#), for a General Meeting of Shareholders to be convened, having on the agenda the election of directors, applying the method of cumulative voting, with the Board of Directors being required to convene the General Meeting of Shareholders accordingly, including on the agenda the election of the members of the Board of Directors based on the cumulative voting method.

If the election using the cumulative voting method is not applied as a result of the request formulated by a major Shareholder, the latter has the right to request in court for the General Meeting of Shareholders to be convened immediately.

By the method of cumulative voting, each Shareholder has the right to assign his/her cumulated votes to one or several persons proposed to be elected as members of the Board of Directors. The cumulated votes are calculated by multiplying the votes owned by any Shareholder according to his/her participation in the share capital, by the number of Shareholders that are going to form the Board of Directors.

The directors in office as of the date of the GMS are automatically put on the list of candidates for the election of the new Board of Directors by the method of cumulative voting. The method of cumulative voting cannot be applied for electing a smaller number of members in relation to the current number of members in the Board of Directors (7 for SNN). The directors in office as of the date of the general meeting, who are not reconfirmed by cumulative voting for the new Board of Directors are considered to be revoked, with their mandate ceasing accordingly.

When applying the cumulative voting method, each Shareholder may assign all his/her cumulated votes to only one candidate or to several candidates. In front of each candidate, the Shareholders mention the number of votes granted, which cannot be higher than the number of cumulated votes the Shareholder owns, under the sanction of the ballot paper being annulled. The number of cumulated votes a Shareholder is entitled to is written on the ballot paper received when entering the room. The ballot papers for voting by correspondence are to be filled in by each Shareholder with the number of cumulative votes he/she owns and shall be sent according to the rules set out above, in a separate envelope related to the secret vote. The persons who have obtained most votes, cumulated during the general meeting of Shareholders, are declared elected as members of the Board of Directors. If one or several persons proposed to be elected as members of the Board of Directors obtain the same number of cumulated votes, the person who has been elected by the highest number of Shareholders shall be declared as having been elected as member in the Board of Directors.

***The commission responsible for the vote by correspondence and for checking the Powers of Attorney is named by Decision of the Board of Directors.***

*The membership of the Commission* is of at least 3 members, of which at least one must have legal qualification. The Board of Directors shall name one of the members of the Commission as chairman, with the role to coordinate the activity of the Commission.

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

- a) to check and centralize the Powers of Attorney and the ballot papers for voting by correspondence.
- b) to draw up the minutes which record the conclusions of the Commission; these shall obligatory contain:
  - (i) information regarding the total number of votes by correspondence, in order to determine whether the quorum conditions are met;
  - (ii) the result of voting by correspondence for each item on the agenda (number of votes in favor/against/abstentions);
  - (iii) the number of votes annulled and related reasons;
  - (iv) the Power of Attorney verification result;
  - (v) comments - if applicable.
- c) to ensure the confidentiality of the votes transmitted by correspondence, as well as the content of the Powers of Attorney, until each item on the agenda of that meeting shall be voted in the meeting.
- d) the chairman of the Commission or, in his/her absence, the person designated by the Commission to take his/her place,  
shall transmit to the chairman of the meeting the necessary information for establishing the quorum and the result of the vote for each item on the agenda, as such are presented in the minutes concluded by the Commission.

The Powers of Attorney shall also be verified by the GMS secretary.

The Commission shall also be responsible for validating and counting the secret votes cast by means of voting by correspondence.

If the Chairman of the Commission is not available, he/she can be replaced by another full Member or by another alternative Member.

**Technical Commission**

The technical commission deals with the collection of the votes expressed during the general meeting (in the room), with the verification, counting and centralization of votes by means of an informatic application managed by employees of SNN. The technical commission, i.e., its members, have the following responsibilities:

- takes over the data about the presence of Shareholders with the votes expressed previously from the “Commission responsible for the vote by correspondence and for checking the Powers of Attorney (by ballot papers for voting by correspondence and by special Powers of Attorney);
- collects the votes expressed in the room, counts and centralizes them by means of an IT application managed by employees of SNN.
- draws up the attendance list of Shareholders, natural persons and legal entities, present in the meeting either directly, or by representatives, and hands it over to the GMS Secretariat;
- draws up the nominal and centralized situation of the Shareholders’ votes for each item on the agenda, and hands it over to the GMS Secretariat;
- uses backup equipment and backup copies of the database + the in due time recovery plan, in

- the event that the IT application does not operate;
- hands over to the GMS Secretariat the results of the vote related to the items on the agenda.

The technical commission has access to the information regarding the votes expressed prior to the General Meetings, except for those that are secret.

## **Chapter 7 - Quorum**

The quorum shall be checked by the Chairman of the meeting for each individual resolution, prior to voting on such resolution.

### *OGMS Quorum*

For the OGMS deliberations to be valid, the following are required:

- a) upon the first call, the presence or representation of the Shareholders representing at least one quarter of the total number of voting rights (25%), and the OGMS resolutions shall be adopted with the majority of the votes validly expressed by the Shareholders within the meeting.
- b) upon the second call, the OGMS may decide on the items on the agenda of the first meeting convened, regardless of the number of attending Shareholders, simply through the vote of the Shareholders, present or validly represented in the meeting, representing the majority of the votes cast.

### *EGMS Quorum*

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

- a) upon the first call, the presence of the Shareholders representing at least one quarter of the total number of voting rights (25%), and the resolutions shall be adopted with the majority of the votes held by the Shareholders present or validly represented within the meeting;
- b) upon the second call, the EGMS may decide on the issues included on the agenda of the first meeting convened, if at least 1/5 of the total number of voting rights, are present or represented, with resolutions to be adopted with the majority of the votes held by the Shareholders present or validly represented within the meeting.
- c) The resolutions aimed at amending the Company's scope of business, reducing or increasing the share capital, changing the legal form, merging, dividing or winding up the Company shall be adopted with a majority of at least 2/3 of the voting rights held by the Shareholders present or validly represented.

In the case of any resolution regarding the withdrawal of the Shareholders' right of preference to subscribe for new shares in case of an increase in the share capital, the General Meeting of Shareholders must vote in compliance with the relevant legal provisions regarding the quorum of the General Meeting of Shareholders, and the majority of votes cast, as set out by the capital market law.

When calculating the quorum present at a General Meeting of Shareholders, the shares to be calculated also include those shares for which the Shareholders casts his/her vote in the General Meeting of Shareholders ("in favor" or "against"), as well as the shares for which the Shareholder abstains ("abstention" vote) or does not express a right to vote ("unexpressed vote").

### *GMS Minutes:*

- a) ascertain that the convening formalities have been met, including those applicable for the cumulative voting method, the date and place of the GMS, the Shareholders present and the number of shares, the

number of shares for which valid votes have been cast, and the proportion of the share capital represented by such votes, the total number of validly cast votes and their distribution, the summary of debates, the resolutions adopted, and, at the request of the Shareholders, the declarations they made in the meeting.

b) are signed by:

(i) the technical secretary; (ii) the secretary designated from among the Shareholders; (iii) the chairman of the meeting.

c) are drawn up within 48 hours from the date of the meeting;

d) shall be filed in the Register of GMS, signed as true copy of the original, stamped and numbered on each page.

The documents referring to the application of the cumulative voting method shall be attached to the minutes.

#### *GMS Resolutions*

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

b) are adopted by open vote (exception - those adopted by secret vote);

c) ascertain the fulfilment of the requirements regarding their adoption;

d) are drawn up based on the minutes and signed by the chairman of the meeting or by a person empowered by the former and by the secretaries of the meeting;

e) they shall be filed in the Register of GMS Resolutions, signed as true copy of the original, stamped 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 24 hours from the date of the meeting. The resolutions of the General Meeting of Shareholders are mandatory even for absent Shareholders, for those who were not represented, 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 such resolution of the General Meeting had as subject matter:

a) amending the scope of business of the Company;

b) transferring the headquarters of the Company abroad;

c) changing the legal form of the Company;

d) merging or dividing the Company.

For each resolution, at least the following shall be mentioned: number of shares for which valid votes have been cast, the proportion of the share capital represented by such votes, the total number of validly cast votes, as well as the number of validly cast votes "in favor" and "against" each resolution and, if applicable, the number of abstentions.

The resolutions of the General Meeting which contradict the law or the Articles of Incorporation may be challenged in court, within 15 days from the date of their publication in the Romanian Official Gazette, Part IV, by any of the Shareholders who did not take part in the General Meeting or who voted against and requested for this to be recorded into the minutes of the meeting.

Within 24 hours as of the date when the General Meeting is held, the Company shall draw up a current report that the GMS resolutions shall be attached to. If the General Meeting cannot be held due to reasons related to the quorum, the current report shall contain this information.

The report shall be disseminated to the capital market institutions, namely BSE and ASF, and shall be published on the Company's website.