



Answers to frequently asked questions about dividend payments SN Nuclearelectrica S.A. for the financial year 2022

1. What is the date from which SNN will pay dividends to its shareholders?

Starting from **23 June 2023, the payment date**, SNN will pay the dividends for the 2022 financial year through Depozitarul Central S.A. and CEC Bank, the selected payment agent.

2. What is the date on which shares must be held to be entitled to dividends for 2022?

Dividends will only be paid to SNN shareholders entered in the Shareholders Register held by Depozitarul Central S.A. on **7 June 2023**, approved as record date by the SNN Ordinary General Meeting of Shareholders ("OGMS") on 26 April 2023.

3. What is the value of the dividend?

The gross dividend is **4.25407469 lei per share**, and the related dividend tax will be withheld at source at the rates provided by law.

4. SNN opted for the delayed payment date?

SNN did not opt for the deferred payment date.

5. How can dividends be paid?

1. For individual and corporate shareholders who have an account with a Participant (broker), registered as holding SNN shares on 07 June 2023, dividends will be paid automatically by bank transfer through Depozitarul Central on behalf of SNN, on the payment date 23 June 2023 to the Participant's account, without the presentation of additional documents.

2. For individual or corporate shareholders who do not have an account with a Participant (shares are registered with Depozitarul Central):

a. If you do not have an IBAN account registered with Depozitarul Central, the dividends can be collected directly from CEC Bank counters on the Romanian territory, **only for individual shareholders**, upon presentation of the documents mentioned in Annex 1 at point 1 of the dividend payment notice

b. By bank transfer, Depozitarul Central making available to all non-representative shareholders of a Participant (individuals and legal entities) the possibility to collect the dividends due by registering the IBAN code with Depozitarul Central, on the basis of the documents mentioned in Annex 1 to point 2 of the dividend payment notice. To receive dividends by bank transfer, the IBAN account must be registered at least 4 working days before the payment date.

Societatea Nationala NUCLEARELECTRICA S.A.

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Registered with the Trade Register under number: J40/7403/1998, Sole Registration Code: 10874881,

Share capital subscribed and paid up: 3,016,438,940 lei.

office@nuclearelectrica.ro, www.nuclearelectrica.ro

Link for IBAN registration with Depozitarul Central:
https://www.roclear.ro/AppFiles/Detinatori/Formular_colectare_cod_iban.pdf

Dividend payments for 2022 begin on **23 June 2023, the payment date.**

6. Can dividends be paid into a bank account opened with a bank outside Romania?

Yes, this is possible, but the shareholder must have an account in lei, because the payment of dividends will be made only in lei. In order to receive dividends, the supporting documents mentioned in Annex 1 at point 2 must be submitted to Depozitarul Central at least 4 working days before the payment date.

7. How long do I have to claim the 2022 dividend payment?

The payment of net dividends due in 2022 is subject to the general provisions on prescription, being time-barred within 3 (three) years from the date of payment (23 June 2023), a term that expires on 23 June 2026.

8. How are net dividends calculated?

The total amount of net dividends due to any SNN shareholder is given by the number of shares held on the record date (7 June 2023), multiplied by the amount per share of the gross dividend approved by the SNN Ordinary General Meeting of Shareholders (**4.25407469** lei/share) on 26 April 2023, from which is deducted the amount of the dividend tax, at the rates provided for by the legislation in force (Tax Code and, where applicable, the double taxation avoidance agreements concluded between Romania and the state of residence of non-resident shareholders who present valid tax residence certificates).

9. When is dividend tax calculated?

In accordance with the provisions of the Tax Code in force, the dividend tax will be withheld at source on the date of payment, as follows:

- **Resident individual shareholders:** standard tax rate of 8% of the gross amount of dividends received;
- **Non-resident individual shareholders:** the standard tax rate of 8% of the gross amount of the dividends due or the more favourable rate resulting from the double taxation convention concluded between Romania and the state of residence of the shareholder concerned, for non-resident individual shareholders who present by 09 June 2023 a valid tax residence certificate for the year in which the dividend payment takes place, in original or apostilled/super-legalized copy, if applicable, accompanied by an authorized translation (applicable for certificates in languages other than Romanian) at the SNN headquarters, Bulevardul Iancu de Hunedoara, nr. 48, sector 1, Bucharest, postal code 011745, to the attention of the External Communication, Sustainability and Investor Relations Department;
- **Shareholders resident legal entities:** the standard tax rate of 8% of the gross amount of dividends received, with the exceptions provided for in the Tax Code which provide for non-taxation of dividend income for certain resident legal entities

- **Shareholders non-resident legal entities:** the standard tax rate of 8% of the gross amount of the dividends due, with the exceptions provided for by the Tax Code which provide for the non-taxation of dividend income for certain non-resident legal entities or the more favourable rate resulting from the Double Taxation Convention concluded between Romania and the state of residence of the shareholder concerned, for shareholders who are non-resident legal entities and who present, by 09 June 2023, a valid tax residence certificate for the year in which the dividend payment takes place, within the validity period, in original or legalized apostilled/super-legalized copy, if applicable, accompanied by an authorized translation (applicable for certificates in languages other than Romanian) at the SNN headquarters, Bulevardul Iancu de Hunedoara, nr. 48, sector 1, Bucharest, postal code 011745, to the attention of the External Communication, Sustainability and Investor Relations Department;

Specific provisions on the application of a more favourable tax rate are contained in the Tax Code with respect to non-resident taxpayers of an EU Member State.

In case of submission after **09 June 2023**, but not later than **14 December 2023**, of the tax residence certificate together with a request for payment by bank transfer of the net dividends distributed by SN Nuclearelectrica S.A., **SNN will withhold on the date of payment (23 June 2023) the tax on dividends in force provided for by the Romanian Tax Code**, following that any difference in tax due to the shareholder will be paid to him/her after transmission and verification of the documentation, if after receipt and verification of the documentation it appears that he/she would be entitled to a lower tax rate than the standard rate provided for in the Romanian Tax Code.

10. Will SNN withhold withholding tax from dividends?

Yes, dividend tax will be withheld at the rates prescribed by law for all situations where dividend tax is due.

11. Who bears the commissions related to dividend payments?

The fee charged by Depozitarul Central S.A., which includes the bank commissions charged by CEC Bank for the payment of net dividends in LEI **is borne by SNN. CEC Bank will not charge shareholders any bank commission for the payment of dividends in LEI**, both for cash payments and for payments by bank transfer to accounts opened both in Romania and abroad.

12. Can dividends be received in shares instead of cash?

No, dividends are only paid in cash. If you wish to purchase new shares, you may reinvest the amount received as dividend in SNN shares by buying them directly on the market.

13. In the case of a non-resident investor, do dividends have to be declared on the tax return of the country of tax residence?

Non-resident investors may be required to declare dividends on their tax returns in their country of residence. Therefore, it is recommended that they seek expert assistance regarding tax obligations in their country of residence in relation to dividends received from SN Nuclearelectrica SA

14. What is the procedure for non-resident shareholders?

For all those shareholders, whether individuals, legal entities or other entities, who on the record date 07 June 2023 hold shares listed in Section II of the SNN Shareholders Register in the account opened with the Participant, **the related amounts will be automatically paid by bank transfer** via Depozitarul Central on behalf of SNN, on the payment date 23 June 2023,

to the Participant's account, without the presentation of additional documents.

Non-resident shareholders who have an account with the Participants (Broker/Custodian Bank), and those who do not have an account with the Participants and wish to pay dividends by bank transfer (based on the registration of the IBAN account with Depozitarul Central) or payment through the CEC Bank paying agent who wish to apply for more favourable provisions

of the Double Taxation Convention concluded between Romania and their country of residence must transmit or deposit, either through the Participant if they have an account with the Participant, or directly, if they do not have an account with the Participant, at the office of SN Nuclearelectrica S.A., Bulevardul Iancu de Hunedoara, nr. 48, sector 1, Bucharest, postal code 011745, to the attention of the External Communication, Sustainability and Investor Relations Department, by **09 June 2023 inclusive**, the tax residency certificate for the year in which the dividend payment takes place, **in the validity term, in original or legalised copy, apostilled/super-legalised**, if applicable, accompanied by an authorised translation, as well as contact details for possible clarifications on the tax residency certificates. If the verification of the tax residence certificate and the provisions of the double taxation convention results in the application of the more favourable rate provided for in the double taxation convention, then on the payment date, 23 June 2023, the shareholders in question will receive the net dividends with the application of that rate. Otherwise, the current standard rate provided by the Romanian Tax Code will be applied.

In case of submission after **09 June 2023**, but not later than **14 December 2023**, of the tax residence certificate together with a request for payment by bank transfer of the net dividends distributed by SN Nuclearelectrica S.A., **SNN will withhold on the date of payment (23 June 2023) the tax on dividends in force provided for by the Romanian Tax Code**, following that any difference in tax due to the shareholder will be paid to him/her after transmission and verification of the documentation, if after receipt and verification of the documentation it appears that he/she would be entitled to a lower tax rate than the standard rate provided for in the Romanian Tax Code.

15. Can shareholders who have accounts with Participants collect their dividends in cash/wire transfer from CEC Bank?

No, all those shareholders who have accounts with PARTICIPANTS, **cannot** collect their dividends in cash/wire transfer from **CEC Bank** counter.

For all those shareholders, whether individuals, legal entities or other entities, who on the record date 07 June 2023 hold shares listed in Section II of the SNN Shareholders Register in the account opened with the Participant, the related amounts **will be automatically paid by bank transfer** via Depozitarul Central on behalf of SNN, on the payment date 23 June 2023, **to the Participant's account**, no other documents being required. The Participant shall make payment to the Shareholders in accordance with the terms of the contract between the Participant and the Shareholder.

16. What is a General Meeting of Shareholders (GMS)?

The General Meeting of Shareholders (GMS) is the main corporate governance body of the Company, which decides on the activity, economic and business policy of the Company. General Meetings of Shareholders may be Ordinary and Extraordinary. The GMS is convened by the Board of Directors whenever necessary, in accordance with the legal provisions and those of the Articles of Association or at the request of shareholders representing, individually or jointly, at least 5% of the share capital, and if the request contains provisions falling within the powers of the meeting. Only shareholders registered in the Register of Shareholders of the company on the reference date have the right to participate and vote in the general meeting.

17. What is the reference date?

The reference date is the calendar date set by SNN management under the applicable regulations and set out in the GMS notice to identify the shareholders who will attend and vote at the GMS. Only shareholders registered in the Register of Shareholders of the company on the date of reference are entitled to participate and vote at the respective general meeting. The reference date is after the date of publication of the GMS notice.

The reference date for the GMS called for 26 April 2023 was 13 April 2023.

18. What is the registration date?

It is the calendar date set by the GMS and serves to identify the shareholders who are to receive dividends or other rights and on whom the effects of the GMS resolutions are passed. The registration date is at least 10 working days after the date of the general meeting.

The record date set by the SNN GMS of 26 April 2023, which approved the distribution of dividends for 2022, is 7 June 2023.

19. Can dividends be collected on behalf of another person?

In the case of individuals who do not present themselves to the **CEC Bank** counter, but mandate another person in this respect, the dividends will be paid to the proxy of that person, based on the following documents: special power of attorney notarized by a notary public, including the power of attorney for dividends issued not more than 3 years prior to the date of payment, unless the power of attorney is valid for more than 3 years and is valid on the date of payment + 1 true copy of the original (the copy will be preserved) and the identity card of the authorized person + 1 true copy of the original (the copy will be preserved).

According to the new legal provisions, no payments will be processed on the basis of the heir certificates or to those shareholders whose identification data in the documents presented at the counter do not match those in the records of the Paying Agent and received from Depozitarul Central. In the event that the Register of SNN Shareholders as of 7 June 2023 includes deceased persons, dividends will be paid only after request by the heir(s) and registration by Depozitarul Central of the direct transfer of ownership of the financial instruments as an effect of succession, in accordance with the applicable Legal Regime, as well as after updating the data in the records of the paying agent, following the request of Depozitarul Central. If a shareholder is not listed in the shareholder base held by the **CEC Bank** paying agent, the shareholder is requested to contact Depozitarul Central in order to remedy this problem.

20. What are the necessary forms for payment by bank transfer through Depozitarul Central?

In the case of natural or legal persons wishing to pay by bank transfer and who do not have an IBAN account registered with Depozitarul Central, the IBAN code collection form (available on Depozitarul Central's website www.depozitarulcentral.ro) may be submitted to Depozitarul Central at least 4 working days prior to the payment date, accompanied by the following documents:

A. For individuals:

- ❖ copy of valid identity card in which the personal number code is legible - certified by the holder as "true copy"; as well as the telephone/fax number and email address data
- ❖ account statement or a document issued by the bank (signed and stamped) confirming the existence of the account in the name of the shareholder, specifying the IBAN code, in original;
- ❖ a copy of the documents attesting the capacity of the signatory of the application as legal or contract-based representative, if applicable - certified by the holder "true copy";
- ❖ copy of proof of payment of IBAN code collection fee;

B. For legal entities:

- ❖ copy of the registration certificate - certified by the holder as "true copy";
- ❖ copy of the document attesting the capacity of legal representative of the company (certificate issued by the trade register/equivalent entity - for entities of foreign nationality) - certified by the holder as "true copy";
- ❖ copy of the documents attesting the capacity of contract-based representative of the signatory of the application, if applicable - certified by the holder as "true copy";
- ❖ statement of account or a document issued by the bank (signed and stamped)

- ❖ confirming the existence of the account in the name of the holder - legal entity, specifying the IBAN code, in the original;
- ❖ copy of proof of payment of IBAN code collection fee;

The registration of the IBAN code by Depozitarul Central will be charged according to the schedule of fees charged to holders of financial instruments and borne by each shareholder. For more details about this payment option, SNN shareholders are requested to contact Depozitarul Central at tel. +40 21.408.58.00 or e-mail dividende@depozitarulcentral.ro

21. How soon after submission of the documents to Depozitarul Central for payment by bank transfer are the net dividends paid?

The net dividend payment will be made on 23 June 2023 for individual/legal shareholders who have opened an account with PARTICIPANT (broker/custodian banks) and non-representatives by the PARTICIPANT (who have submitted the IBAN code collection form to Depozitarul Central at least 4 business days prior to the payment date). Net dividends will be collected on the same day by individual/legal shareholders who have accounts with **CEC Bank** and within two banking days at the latest by shareholders who have accounts with other banks, if the accounts are registered with Depozitarul Central.

The date of crediting of shareholders' bank accounts depends on the interbank circuit and the chain of correspondent banks.

22. What should I do if I do not receive the money within the deadlines specified in point 21?

If you have an account opened with a Participant, dividends should be transferred to the declared IBAN account, based on a request submitted to the Participant or automatically, depending on the conditions specified in the contract with the Participant.

If the shares held are registered directly with Depozitarul Central and you have an IBAN account also registered, the dividends should be transferred directly to your account. If you do not receive the money, you can contact Depozitarul Central, phone no. +40 21.408.58.00 or e-mail dividende@depozitarulcentral.ro.

If you wish to collect your dividends directly from **CEC Bank** in cash (only for individuals) and the money is not available, please contact CEC Bank at office@cec.ro or at 0800800848.

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

If you have received a different amount than expected based on the number of shares held, then you should contact Depozitarul Central S.A. to request a statement as of the record date of 7 June 2023. This statement will confirm the number of shares held so that you will be able to calculate the corresponding gross dividend amount, i.e.

net to which you are entitled. If the amount still does not match, you can contact **CEC Bank** at office@cec.ro or by phone: 0800800848 or SNN by email investor.relations@nuclearelectrica.ro or by phone: 021.203.82.77.

24. Will tax be withheld from dividends paid to Pension Funds?

Pension funds (voluntary pension funds / privately managed pension funds) will be subject to dividend tax at the rate of 8% in accordance with the provisions of art. 43 para. (5) of the Fiscal Code, as amended by Government Ordinance no. 16/2022.

Useful contact addresses:

Societatea Nationala Nuclearelectrica SA
External Communication, Sustainability and
Investor Relations Department Phone no:
021.203.82.77
Email: investor.relations@nuclearelectrica.ro

Depozitarul Central Registration IBAN code
Tel.: 021.408.58.00
Email: dividende@depozitarulcentral.ro

More information from Depozitarul Central:
Tel.: 021.408.58.00
Email: dividende@depozitarulcentral.ro

CEC Bank - Payment Agent
Email:
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