



NUCLEARELECTRICA

**Approved
Board of Directors
President**

Alexandru Sandulescu

NOTE

on the approval of the share capital increase of Societatea Nationala Nuclearelectrica S.A. up to the maximum value of 3.016.200.000 lei through delegation to the Board of Directors to exercise the attributions regarding the share capital increase

General aspects/Attributions

The provisions of art. 12, paragraph 5 and 5¹ of Law no. 137/2002 regarding certain measures for the acceleration of privatization establish the following: (i) in case the issuance of the Land Ownership Certificate was not followed, prior to privatization, by the according share capital increase, the share capital is increased with the value of land which will be considered contribution in kind by the state, in exchange for which additional shares will be issued which will be rightfully granted to the involved public institution; (ii) the share capital increase with the value of the land for which Land Ownership Certificates have been issued is done without share premium.

In compliance with provisions of art. 32² paragraph 1 of ED nr. 88/1997 regarding the privatization of commercial companies *“the share capital of commercial companies to whom the Land Ownership Certificate was issued is rightly increased with the value of the land stated in the certificate”*.

As per art. 13 paragraph 3 letter e) of the SNN Articles of Incorporation corroborated with the provisions of art. 113 letter f) of Law no. 31/1990, the Extraordinary General Meeting of Shareholders is the competent body to approve the share capital increase.

As per art. 114 paragraph 1 of Law no. 31/1990, the exercise of the attribution stipulated by art. 113 letter f), namely the approval of the share capital increase, can be delegated to the Board of Directors through resolution of the Extraordinary General Meeting of the Shareholders.

Art. 236 of Law no. 297/2004 provides that the Articles of Incorporation or the extraordinary general meeting can approve the share capital increase up to a maximum level; within the limits of the established level, the administrators can decide, following the delegation of attributions, the share capital increase. This attribution is granted to the administrators on a period of maximum one year and it can be updated by the general meeting for a period which cannot exceed one year for each update. Art. 220¹ of Law no. 31/1990 provides that through resolution of the general meeting of shareholders, based on an amendment of the Articles of Incorporation, the Board of Directors can be authorized, during a certain period, that cannot exceed five years from the date of the amendment, to

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increase the subscribed share capital up to determined nominal value (authorized capital), by issuing new shares in exchange for the contributions.

1. Presentation

Share capital increase with the value of the land located in 33, Gheorghe Magheru Av., Bucharest

Per Resolution of the Extraordinary General Meeting of Shareholders no. 6/31.07.2014 the request addressed to the Trade Registry to appoint an expert to assess the land for which Land Ownership Certificate, series M03, no. 12900 was issued by the Ministry of Economy, in compliance with the provisions of art. 215 of Law no. 31/1990 on companies, with subsequent amendments, was approved.

As a solution to the request addressed by SNN, through Resolution no. 94992/11.08.2014, the person appointed by the Trade Registry is Mr. MIHAI PAPASTERI, in quality of expert to assess the contribution in kind. .

On 29.08.2014, dl. Mihai Papasteri forwarded SNN the Assessment Report of the 239,05 m² undivided share land located in 33, Gheorghe Magheru Av., Bucharest, for which the Land Ownership Certificate no. 12900, series M03 was issued.

According to the assessment report completed in August 2014 by Mr. Mihai Papasteri, the evaluator designated by the Trade Registry, the value of the land was established to **1.890.740 lei** and it was based on the ANEVAR 2014 Assessment Standards and also on the real data relating to the cadastral measurements of the 239,05 m² land. The date of the assessment was 28.08.2014.

As per Resolution no. 8/06.10.2014 of the Extraordinary General Meeting of Shareholders, the discussion of the item regarding the share capital increase with the value of the land located in 33, Gheorghe Magheru Av. was postponed, the representative of the majority shareholder within the EGMS requesting the following:

- (i) Clarification and remediation of the existing discrepancies regarding the area and value of this land;
- (ii) The value of the land for the share capital increase will be determined by applying the legal provisions (art. 143 of GD no. 577/2002 with the subsequent amendments, corroborated with art. 6 of GD no. 834/1991 with the subsequent amendments) by considering the value stated in the assessment report, appendix to the documents that the issuance of the Land Ownership Certificate was based on.

As it concerns the above item (i), we mention:

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In compliance with GD no. 107/30.01.2008 that amends the provisions of GD no. 834/1991, to the documentation to obtain the Land Ownership Certificate of the undivided share land, “*The Assessment Report of Real Estate Property*” was added, which was based on the data from “*The Protocol on the delivery-receiving of the space representing S.N. Nuclearelectrica S.A. headquarters*” no. 11524/16.08.2000 and, respectively no. 10198/16.08.2000. According to this Protocol, as a result of measurements, SNN owns the 260,23 m² undivided share land (14,875%); thus, the assessment report took into consideration the 260,23 m² area.

From the cadastral measurements by means of GPS coordinates, done by SC TOPOMAX SRL, a company authorized to perform such cadastral documentations, resulted that an area of 239,05 m² (13,66%) is allocated to SNN.

The cadastral documentation approved by Bucharest City Hall and Real Estate Advertising and Assessor’s Office, was forwarded to the Ministry of Economy-General Division of Investments, Public Procurement, Internal Services and Concessions, the Land Ownership Certificate series M03, no. 12900 for the undivided share of the land located in 33, Gheorghe Magheru Av., with an area of 239,05 m², being obtained.

As it regards the above item (ii), we mention:

On 20.02.2015, the expert appointed by the Trade Registry, Mr. Mihai Papasteri, elaborated the Supplement to the extrajudiciary technical expertise report, according to which **the updated value of the land was established to 2.945.247 lei** and took into consideration the real data of the cadastral measurements for the 239,05 m² land. The date of assessment is 20.02.2015.

- The Supplement to the extrajudiciary technical expertise report was based on the provisions of GD no. 834/1991 amended by GD no. 107/2008, by updating the inflation index as communicated by the National Institute of Statistics on the value stated in the assessment report on the date of elaborating the documentation handed over to the competent authority with a view to issue the Land Ownership Certificates of the land.
- During 05.01.2015 – 04.02.2015 SNN unfolded a public selling offer as a result of the share capital increase with the contribution in cash of the Ministry of Energy, Small and Medium Enterprises and Business Environment, capital increase approved by SNN shareholders on 06.10.2014. We emphasize the fact that on 24.03.2015 the procedures to register the results of the share capital increase with the Trade Registry, Central Depository, the Financial Supervisory Authority and the Bucharest Stock Exchange were completed. As per art. 92, paragraph 3 of Law no. 31/1990, the share capital cannot be increased and new shares cannot

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be issued until those related to the first issuance are not fully paid out. Thus, so far, SNN had no legal possibility to initiate a new share capital increase procedure as long as the results of the share capital increase approved by the shareholders on 06.10.2014 were not registered with the responsible authorities (Trade Registry, Central Depository, Financial Supervisory Authority and Bucharest Stock Exchange). We emphasize the fact that SNN initiated the registration procedures right after the closing of the offer unfolded during 05.01.2015 – 04.02.2015, namely after the validation of the offer results by the Board of Directors and the Financial Supervisory Authority.

The share capital increase with the value of the “Guard House and Access Road” land located in Saligny, Constanta County

For the land “Guard House and Access Road” located in Saligny, Constanta County, with an area of 3.873,13 m² the Land Ownership Certificate, series M03, no. 9462/04.02.2005 was issued, the value mentioned in the assessment documentation no. 3360/20.05.2004 being of 91.861.073 lei/ROL (value prior to the denomination of the national currency, the equivalent of 9.186,11 RON).

SNN initiated the assessment of this land in order to register it in the accounting register and overtake it in the company’s patrimony, thus:

- According to the assessment report no. 2467 completed in 2006, by SC Tehnoconcept Expert SRL, **the value of the land was established to 30.000 lei, the equivalent of 8.520 euro** and it was registered in Cernavoda NPP’s patrimony.
- According to the revaluation no. 4358 in 2010, done by SC Tehnoconcept Expert SRL, the land was revaluated **to 32.753 lei**, the amount being registered in the accounting register of the subsidiary.

As it regards this land, as per items 5 and 6 on the Extraordinary General Meeting of Shareholders agenda, the following are subject for approval:

- 1. Approval to initiate the share capital increase of SNN with the value of the land for which the Land Ownership Certificate, series M03, no. 9462, issued by the Ministry of Economy and commerce for the « Guard House and Access Road » land in Saligny, Constanta County, was obtained.**
- 2. Approval to have an assessor appointed by the Trade Registry for the assessment of the land with an area of 3.873,13 m², located in Saligny, Constanta County, for which the Land Ownership Certificate, series M03, no. 9462 was issued in order to increase the share capital of Societatea Nationala Nuclearelectrica S.A.. in compliance with the provisions of art. 215 of Law no. 31/1990 on companies, with the subsequent amendments. The approval of the share capital increase of the company up to the maximum value of 3.016.200.000 lei through delegation to the Board of Directors to exercise the attributions**

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regarding the share capital increase in compliance with art. 114, paragraph 1 of Law no. 31/1990 and with art. 236 of Law no. 297/2004.

3. The increase of the share capital up to the maximum value **3.016.200.000 lei** of the authorized share capital through delegation to the Board of Directors to exercise the attributions regarding share capital increase in compliance with art. 114, paragraph 1 and art. 220¹ of Law no. 31/1990 and with art. 236 of Law no. 297/2004, will be done under the following conditions:

- The Extraordinary General Meeting of Shareholders approves the delegation to the Board of Directors, on one year period, of the attributions regarding the share capital increase of SNN up to a maximum value **3.016.200.000 lei** representing:
 - The contribution in kind of the Romanian State, represented by the Ministry of Energy, Small and Medium Enterprises and Business Environment, as a result of obtaining the Land Ownership Certificate, series M03, number 12900, issued by the Ministry of Economy for the undivided share land of 239,05 m², located in 33 Gheorghe Magheru Av, Bucharest and of the Land Ownership Certificate, series M03, number 9462/04.02.200, issued by the Ministry of Economy for the « Guard House and Access Road » land, located in Saligny, Constanta County ; the value of the two lands representing contribution in kind will be established by independent experts appointed by the Trade Registry in compliance with art. 215 of Law no. 31/1990 through **an update of the land value from the date of forwarding the documentation, with the inflation index in compliance with art. 6 of GD no. 834/1991 corroborated with art. 143 of GD no. 577/2002 ;**
 - The contribution in cash of the other shareholders, within the exercise of the preemptive rights by the other shareholders in exchange for the contribution in kind of the Romanian State through the Ministry of Energy, Small and Medium Enterprises and Business Environment ;
- The proposed authorised social capital in value of **3.016.200.000 lei** is based on the following:
 - (i) The value stated in the Real Estate Assessment Report elaborated on 04.12.2008 by Technical Expert Assesor Eng. Mihaela Borborici, namely the estimated market value, by means of direct comparison, of **2.547.230 RON**, the equivalent of 662.806 euro (1 EURO = 3,8431 RON/04.12.2008), for the area indicated in the assessment report;
 - (ii) The value stated in the Supplement to the extrajudiciary technical expertise report elaborated on 20.02.2015 by the expert appointed by the Trade Registry, namely the updated value of the land was established at **2.945.247 lei** and took into consideration the real data of the cadastral measurements for the area of 239,05 m². The date of assessment is 20.02.2015. The Supplement to the extrajudiciary technical expertise report was based on the provisions of GD no. 834/1991 amended by GD no. 107/2008 through an update of the inflation

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- index communicated by the National Institute of Statistics on the value from the assessment report on the date of elaborating the documentation forwarded to the responsible authority in order to have the Land Ownership Certificates of the land issued.
- (iii) The value stated in the assessment documentation of the “Guard House and Access Road” land, located in Saligny, Constanta County being **91.861.073 lei/ROL** (value prior to the denomination of the national currency, the equivalent of 9.186,11 RON). Without an assessment report elaborated by an independent assessor, the indexed value of this land with the inflation index during January 2005-January 2014 is approximately 14.804 RON (value estimated by SNN). An independent assessor will do an assessment of this land in compliance with art. 143 of GD no. 577/2002 and with art. 6, paragraph 3 of GD no. 834/1991;
 - (iv) The fact that the values of the two lands mentioned at items (i) and (iii) will be updated with the inflation index in compliance with art. 6 of GD no. 834/1991 corroborated with art. 143 of GD no. 577/2002 by independent experts appointed by the Trade Registry; the used inflation index will be the last one available on the date of elaborating the reports by the independent experts appointed by the Trade Registry;
 - (v) The fact that all shareholders will exercise their preemptive rights and will subscribe all the shares of the public offer that will be unfolded by SNN as a result of the share capital increase;
 - (vi) A certain reserve margin that could emerge due to the assessment results after applying certain higher inflation indexes due to reporting on assessment date, the last index of the consumption price on the date of elaborating the reports by the independent experts (reserve margin of nearly 11% of the current estimated values).
- As per art. 6, paragraph 3 of GD no. 834/1991, the value of the lands, updated by inflation index until the date of assessment, is included, according to the legislation, in the patrimony of the commercial companies, and the share capital is increased in compliance with art. 113 letter. f) and art. 210 of Law no. 31/1990;
 - The Board of Directors will initiate the share capital increase procedure after the appointment by the Trade Registry of an expert to establish the value of the “Guard House and Access Road” land, located in Saligny, Constanta County and the completion of the report by the appointed expert in compliance with art. 215 of Law no. 31/1990 and art. 6, paragraph 3 of GD no. 834/1991;
 - The Board of Directors will decide the share capital increase with contribution in kind of the Romanian State represented by the value of the two lands and the contribution in cash of the other shareholders within the preemptive right, based on the reports for the

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two lands elaborated by independent experts appointed by the Trade Registry in compliance with art. 143 of GD no. 577/2002 and art. 6, paragraph 3 of GD no. 834/1991;

- The Board of Directors will establish the record date, date that serves to identify the shareholders upon whom the rights related to the share capital increase will bear effects, as per the Decision of the Board of Directors regarding the share capital increase with contribution in kind as a result of attribution delegation ;
- The Board of Directors will establish the « ex-date », date prior to the record date in compliance with T+2 settlement cycle from which the financial instruments object of the company's resolutions are transacted without the rights deriving from the resolution ;
- The Board of Directors will undertake the following actions in order to initiate, unfold and complete the share capital increase :
 - The selection of the underwriter to elaborate the Prospectus in compliance with EO 34/2006 ;
 - Approval of the Prospectus and Offer Announcement of the share capital increase with contribution in kind after their completion by the underwriter and the coordination of the process to forward all documents relating to the approval of the Prospectus by the Financial Supervisory Authority ;
 - The coordination of the notification process to the capital market and shareholders regarding the availability of the Prospectus and the effective unfolding of the offer period ;
 - The approval of the subscriptions and the cancellation of the unsubscribed shares, respectively the pay back of the amounts resulting in surplus after exercising the preemptive right by the shareholders, within five working days from the closing date of the subscription period, after the final notification of the subscriptions by the underwriter to the Financial Supervisory Authority and the receiving of the FSA notice regarding the initiation of the measures to register the increased share capital to the responsible institutions : Trade Registry and the Central Depository, approval validated by the Decision of the Board of Directors ;
 - The coordination of the process to forward the documentation necessary for the registration with the Trade Registry of the increased share capital and to amend the Articles of Incorporation of SNN as a result of changing the share capital, based on the Addendum and the Consolidated Articles of Incorporation ;
 - Coordination of the process to obtain the Share Registration Certificate issued by FSA based on the Confirmation of Company Details issued by the Trade Registry ;
 - Coordination of the process to forward the necessary documentation to the Central Depository to register the share capital increase, as per the Code of the Central Depository ;
- New, nominative, dematerialised shares will be issued in exchange for the contribution in kind and in cash, at a price of 10 lei/share, equal to the nominal value, without issue

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- premium.
- As per the provisions of article 130, paragraph (6) of the Regulation number 1/2006, the resolution of the Board of Directors regarding the share capital increase will also provide the number of preference rights for the purchase of new shares, the subscription price for the new shares based on the preference rights and the subscription period ;
 - The actual subscription period and the subscription procedure will be approved by the Board of Directors and will be communicated to the shareholders through a current report ;
 - The exact value of the in kind contribution will be determined in compliance with the provisions of article 143 of HG number 577/2002 and article 6, paragraph 3 of HG number 834/1991 ;
 - SNN shareholders will be able to exercise their preference right within the period of one month starting from the date mentioned in the Prospectus approved by the resolution of the Board of Directors, date consequent to the registration date and the date of the publication in the Official Gazette of Romania, Part IV of the resolution of the Board of Directors, namely, the shareholders will have the right to subscribe a number of shares proportional with the number of shares owned at the Registration Date.
 - The number of preference rights which is granted to each shareholder will be proportional with the number of shares issued by SNN and owned at the Registration Date.
 - After the expiration of the period for exercising the preference right, all the unsubscribed shares will be annuled.

4. Proposals

Given the above elements, we request the Extraordinary General Meeting of Shareholders the following:

The Extraordinary General Meeting of Shareholders approves the delegation, for one year period, to the Board of Directors of the attributions regarding the share capital increase of SNN up to a maximum value of **3.016.200.000 lei** representing:

- The contribution in kind of the Romanian State, through the Ministry of Energy, Small and Medium Enterprises and Business Environment, following the obtaining of the Land Ownership Certificate, no. 12900, series M03, issued by the Ministry of Economy of the 239,05 m² undivided share land located in 33, Gheorghe Magheru Av., Bucharest and of the Land Ownership Certificate, series M03, no. 9462/04.02.2005, issued by the Ministry of Economy for the « Guard House and access Road » land, located in Saligny, Constanta County ; the value of the two lands representing contribution in kind will be established by independent experts appointed by the Trade Registry in compliance with art. 215 of Law no.

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- 31/1990, through updating the value of the lands from the moment of forwarding the documentation with the inflation index as per art. 6 of GD no. 834/1991 corroborated with art. 143 of GD no. 577/2002 ;
- The contribution in cash of the other shareholders within the exercising of the preemptive rights by the other shareholders in exchange for the contribution in kind of the Romanian State through the Ministry of Energy, Small and Medium Enterprises and Business Environment ;
 - The proposed authorised share capital of **3.016.200.000** lei is based on the following:
 - (vii) The value stated in the Real Estate Assessment Report elaborated on 04.12.2008 by Technical Expert Assessor Eng. Mihaela Borborici, namely the estimated market value, by means of direct comparison, of **2.547.230 RON**, the equivalent of 662.806 euro (1 EURO = 3,8431 RON/04.12.2008), for the area indicated in the assessment report;
 - (viii) The value stated in the Supplement to the extrajudiciary technical report elaborated on 20.02.2015 by the expert appointed by the Trade Registry, Mr. Mihai Papasteri, namely **the updated value of the land was established to 2.945.247 lei** and took into consideration the real data of the cadastral measurements for the 239,05 m² land. The date of assessment is 20.02.2015. The Supplement to the extrajudiciary technical report was based on the provisions of GD no. 834/1991 amended by GD no. 107/2008 through the updating with the inflation index communicated by the National Institute of Statistics of the assessment report value from the date of elaborating the documents forwarded to the responsible authority with a view to have the Land Ownership Certificate of the land issued.
 - (ix) The value stated in the assessment documentation of the “Guard House and Access Road” land, located in Saligny, Constana County of **91.861.073 lei/ROL** (value prior to the denomination of the national currency, the equivalent of 9.186,11 RON). Without an assessment report elaborated by an independent assessor, the indexed value of this land with the inflation index during January 2005-January 2014 is of approximately 14.804 RON (value estimated by SNN). The independent assessor will do an assessment of the land in compliance with art. 143 of GD no. 577/2002 and art. 6, paragraph 3 of GD no. 834/1991;
 - (x) The fact that the value of the lands mentioned at items (i) and (iii) will be updated with the inflation index in compliance with art. 6 of GD no. 834/1991 corroborated with art. 143 of GD no. 577/2002 by the independent experts appointed by the Trade Registry; the employed inflation index will be the last one available at the date of elaborating the report by the independent experts appointed by the Trade Registry;

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- (xi) The fact that all shareholders will exercise their preemptive rights and will subscribe all the shares within the public offer unfolded by SNN as a result of the share capital increase.
 - (xii) A certain reserve margin which could emerge due to the assessment results after applying certain higher inflation indexes because of the reporting on the assessment date, the last index of the consumption price from the date of elaborating the reports by the independently experts (reserve margin of nearly 11% of the current estimated values).
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- As per art. 6, paragraph 3 of GD no. 834/1991, the updated value of lands with the inflation index until the date of assessment, is included, according to the legislation, in the patrimony of the commercial companies, and the share capital is increased in compliance with art. 113 letter. f) and art. 210 of Law no. 31/1990;
 - The Board of Directors will initiate the share capital increase procedure after the appointment by the Trade Registry of an expert to establish the value of the “Guard House and Access Road” land, located in Saligny, Constanta County and the completion of the report by the appointed expert in compliance with art. art. 215 of Law no. 31/1990 and art. 6, paragraph 3 of GD no. 834/1991;
 - The Board of Directors will decide the share capital increase with contribution in kind of the Romanian State represented by the value of the two lands and contribution in cash of the other shareholders within the preemptive rights, based on the reports for the two lands elaborated by the independent experts appointed by the Trade Registry, in compliance with art. 143 of GD no. 577/2002 and art. 6, paragraph 3 of GD no. 834/1991;
 - The Board of Directors will establish the record date, date that serves to identify the shareholders upon whom the rights relating to the share capital increase will bear effect as per the Decision of the Board of Directors to increase the share capital with contribution in kind as a result of deleragation ;
 - The Board of Directors will establishe the « ex-date », date prior to the record date as per the T+2 settlement cycle from which the financial instruments object of the resolution are transactioned without the rights deriving from the resolution ;
 - The Board of Directors will undertake the following actions with a view to initiate, unfold and complete the share capital increase :
 - The selection of the underwriter to elaborate the Prospectus as a result of the share capital increase, as per EO 34/2006 ;
 - The approval of the Prospectus and Offer Annoucement of the share capital increase with contribution in kind after their completion by the underwriter and the coordination of the process to forward all the documents relating to the approval of the Prospectus by the Financial Supervisory Authority ;

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- The coordination of the notification process of the capital market and shareholders regarding the availability of the Prospectus and the effective unfolding of the offer ;
- Approval of the subscriptions and cancellation of the unsubscribed shares, respectively the pay back of the amounts resulted as surplus of exercising the preemptive right by the shareholders, within five working days from the closing date of the subscription period, after the final notification of the subscriptions by the underwriter to the Financial Supervisory Authority and the receiving of the Financial Supervisory Authority notice regarding the initiation of the measures to register the share capital increase to the responsible institutions : the Trade Registry and the Central Depository, approval validated through Decision of the Board of Directors ;
- The coordination of the process to forward the documentation necessary for the registration of the share capital increase with the Trade Registry and amend the Articles of Incorporation as a result of changing the share capital, based on the Addendum and the Consolidated Articles of Incorporation ;
- The coordination of the process to obtain the Share Registration Certificate issued by the Financial Supervisory Authority based on the Confirmation of Company Details issued by the Trade Registry ;
- The coordination of the process to forward the necessary documentation to the Central Depository in order to register the share capital increase, in compliance with the Code of the Central Depository ;
- New, nominative, dematerialised shares will be issued in exchange for the contribution in kind and cash, at a price of 10 lei/share, equal to the nominal value, without issue premium ;
- As per art. 130, paragraph (6) of Regulation no. 1/2006, the Decision of the Board of Directors to increase the share capital will state the number of preemptive rights necessary to purchase a new share, the subscription price for the new shares based on the preemptive rights and the period the subscription will unfold ;
- The effective period of subscription and the subscription procedure will be approved by the Board of Directors and will be communicated to the shareholders through current report ;
- The exact value of the contribution in kind will be determined in compliance with art. 143 of GD no. 577/2002 and art. 6, paragraph of GD no. 834/1991;
- SNN shareholders will be able to exercise their preemptive right within one month from the date stated in the Prospectus approved by BoD Decision, date subsequent to the record date and publish date of the BoD Decision in the Official Gazette, Part IV, namely they will have the right to subscribe a number of shares proportional to the number of shares they own at the record date ;
- The number of preemptive rights that is given to each shareholder will be proportional to the number of shares issued by SNN, owned at the record date ;
- After the expiring of the period to exercise the preemptive rights all the unsubscribed shares will be cancelled.

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Strada Polona, nr. 65, sector 1, 010494, Bucuresti, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;

Nr. ordine Registrul Comertului: J40/7403/1998, Cod unic de inregistrare: 10874881,

Capital social subscris si varsat: 3.012.210.410 lei

office@nuclearelectrica.ro, www.nuclearelectrica.ro



NUCLEARELECTRICA

- A. The empowerment** of the Board of Directors of the company, in compliance with art. 114, paragraph 1 of Law 31/1990 on companies, with the subsequent amendments, and art. 236 of Law no. 297/2004 on capital market for the achievement of any and all formalities necessary to respect the resolution of the Extraordinary General Meeting of Shareholders, including, but not limiting to, the initiation, unfolding (including the elaboration and approval of the subscription procedure, approval of the subscription period, payment, date of payment, location to unfold the operation, validation of subscriptions, cancellation of unsubscribed shares, the exact value to increase the share capital), and completion (approval of the share capital increase after subscriptions and the price payment of the new shares), registration of the share capital increase, subsequent change of the Articles of Incorporation, elaboration and approval of all documents and the fulfillment of any formalities for the registration of the share capital increase with the responsible authorities.

Mihai Darie
Director Financiar

Laura Constantin
Director Directia Juridica si Afaceri Corporatiste

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