



NUCLEARELECTRICA

**Resolution No. 13/29.04.2015**  
**of the Extraordinary General Meeting of the Shareholders**  
**Societatea Nationala Nuclearelectrica S.A.**

Head Office: 65, Polona Street , sector 1, Bucharest, registered with the Trade Register Office under number J40/7403/1998, Sole Registration Code RO 10874881

Today, April 29<sup>th</sup>, 2015, hours 13:30, the shareholders of Societatea Nationala Nuclearelectrica (hereinafter called "the Company" or "SNN") have met within the Extraordinary General Meeting of the Shareholders ("EGMS") of SNN, at the Howard Johnson Hotel – Colorado Room, 5-7 Calea Dorobantilor, District 1, Bucharest, the meeting being opened by the Meeting Chairman, Mr. Alexandru Sandulescu, in his capacity as the President of the Board of Directors.

Whereas:

- The Convening Note for the EGMS published in the Romanian Official Gazette, Part IV, issue number 1644 of 27.03.2015, in the daily paper "Romania Libera" issue number 7330 of 27.03.2015 and on the web address of the company;
- The amended Convening Notice for the EGMS published in the Romanian Official Gazette, Part IV, issue number .....of 17.04.2015, in the daily paper "Romania Libera" of 17.04.2015 and on the web address of the company;
- The provisions of the company's Articles of Incorporation in force ("the Articles of Incorporation");
- The applicable legislation;

The meeting chairman ascertains that at the opening of the meeting, the EGMS is legal and statutory, ..... shareholders are present or represented, holding a number of ..... shares, representing ..... of the subscribed and paid up share capital, representing ..... of the total voting rights. The quorum requirement is fulfilled in compliance with the provisions under Art. 15 of the Constitutive Act and with the provisions under Art. 115 paragraphs 1 and 2 of the Law of companies No. 31/1990 ("Law No. 31/1990"). The meeting Chairman ascertains that the EGMS is statutory and legally constituted and organized, and may adopt valid resolutions with respect to the issues on the agenda.

Following the debates, the company's shareholders decide as follows:

**1. The election** of the Secretary of the Extraordinary General Meeting of the Shareholder.

In compliance with the provisions under Art. 129 of Law No. 31/1990, the shareholders of SNN elect ..... as the secretary of the EGMS, while the company appoints ..... as the technical secretary of the EGMS.

**Societatea Nationala NUCLEARELECTRICA S.A.**

65 Polona Street, District 1, 010494, Bucharest, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;

Trade Registry number: J40/7403/1998, Sole registration code: 10874881,

Paid and subscribed capital: 3.012.210.410 lei

[office@nuclearelectrica.ro](mailto:office@nuclearelectrica.ro), [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro)

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

## **2. The approval of the modification of the Articles of Incorporation of the Company, as follows:**

### **Article 7 is amended and will have the following content:**

*Art. 7 (1) The share capital of the Company is **3.012.210.410 lei**, fully subscribed and paid by the Company’s shareholders. The share capital is divided into **301.221.041** nominative shares, issued in dematerialized form, having a nominal value of 10.00 lei each.*

*(2) The company’s share capital is owned by the following shareholders, as follows:*

- a) The Romanian State, through the Ministry of Energy, Small and Medium Sized enterprises and Business Environment (the appropriate Ministry, or its successors, according to law) owns a total of **248.443.809** shares with a total value of **2.484.438.090 lei** corresponding to a quota of **82,48 %** of the share capital of the Company;*
- b) S.C. Fondul Proprietatea S. A. owns a total of **27.408.381** shares with a total value of **274.083.810 lei**, which corresponds to a quota of **9,10 %** of the share capital of the company;*
- c) Other shareholders, Romanian and foreign natural and legal persons own a total of **5.368.851** shares with a total value of **253.688.510 lei**, representing a quota of **8.42 %** of the share capital of the company.*

### **Article 8 is amended with paragraph (7) and will have the following content:**

*(7) In compliance with the provisions of article 220<sup>1</sup> of the Law number 31/1990, the Board of Directors is empowered, during its mandate, to increase the share capital of the company by the issue of new shares in exchange for the shareholders contributions, up to the an authorized equity value of **3.016.200.000 lei** representing:*

- the in kind contribution of the Romanian state, represented by the Ministry of Economy, Small and Medium Sized Enterprises and Business Environment, following the obtaining of the ownership certificate number 12900, series M03, issued by the Ministry of Economy, for the land undivided share of 239,05 sm located in Magheru Av., number 33, Bucharest and of the ownership certificate number 9462/04.02.2005, series M03, issued by the Ministry of Economy, for the land “Guard house and access road” located in Saligny, Constanta county; the in kind contributions will be evaluated by evaluators assigned by the Trade Registry in compliance with the provisions of article 215 of the Law number 31/1990 using the evaluation method provided at article 6, paragraph 3 of HG number 834/1991, corroborated with the provisions of article 143 of HG number 577/2002;*

- the in kind contribution of other shareholders, within the preference right in exchange for in kind contributions of the Romanian State through the Ministry of Economy, Small and Medium Sized Enterprises and Business Environment;  
The resolution of the Board of Directors regarding the share capital increase will be published in the Official Gazette of Romania, part IV.

**Article 20, paragraph 1 is amended and will have the following content:**

*ART.20 (1) The Board of Directors delegates the management of the company to one or more managers, appointing one of them as General Manager. The General Manager may be appointed from among the administrators, who thus become executive administrators or from outside the Board of Directors. Within the Board of Directors there can be only one executive administrator. As per the Articles of Incorporation, the concept "Director" refers to the person empowered to manage the company through a resolution of the Board of Directors and who concludes a mandate contract with the Company, as per the provisions of the company Law 31/1990, subsequently amended.*

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain"
- ..... votes were not casted.

A number of ..... was annuled.

- 3. The approval of the renouncing to SNN's participation in the investment projects:** (i) Pumping storage hydroelectric power plant (CHEAP) Tarnita – Lapustesti and the underwater interconnection cable of 400 Kv Romania – Turkey. The acknowledgment of the termination of the validity of items 2, 3, 7 and 8 of the resolution number 1/11.03.2014 of the Extraordinary General Meeting of Shareholders.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain"
- ..... votes were not casted.

A number of ..... was annuled.

- 4. The approval of the procurement of legal consultancy, assistance and/or representation services** from different law companies, depending on their specialization and the effective needs of the company in terms of legal services, on current and complex problems, in case the competence level and workload exceeds the possibilities of the legal advisors of the company. The procurement of these services will be done by the management of the company, in compliance with the related legal provisions, ensuring the conformity with the governing principles of the procurement legislation: competitiveness, transparency, lack of discrimination, equal treatment, proportionality, efficiency of the funds used. The costs for contracting these services will not exceed 100.000 Euro.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

- 5. The approval of the assignment of an authorized evaluator by the Trade Registry belonging to the Bucharest Tribunal for the evaluation of the land** in the area of 3.873,13 sm located in Saligny, Constanta county for which the ownership certificate series M03, number 9462/04.02.2005, in view of increasing the share capital of Nuclearelectrica, in compliance with the provisions of article 215, of the Law for companies number 31/1990, with the subsequent amendments.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

- 6. The approval of the** delegation of competence regarding the share capital increase of SNN to the Board of Directors up to the value of the authorized equity of **3.016.200.000 lei**, based on the provisions of article 114, paragraph 1 and 220<sup>1</sup> of the Law number 31/1990 and the provisions of article 236 of the Law number 297/2004, under the following conditions:

- The Extraordinary General Meeting of Shareholders approves the delegation to the Board of Directors, on a 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 m<sup>2</sup>, 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 pre-emptive 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 equity 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 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;
  - (ii) The value stated in the Supplement to the extra judiciary 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 m<sup>2</sup>. The date of assessment is 20.02.2015. The Supplement to the extra judiciary 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 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 after 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 pre-emptive right, based on the reports for the 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 ED 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 of forwarding 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 pre-emptive 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 Director;
- 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 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 annulled.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

- 7. The empowerment** of the Board of Directors of the Company, in compliance with the provisions of article 114, paragraph (1) of the Law number 31/1990, republished and amended and the provisions of article 236 of the Law number 297/2004 regarding the capital market for fulfilling all the necessary formalities for the implementation of the resolution of the Extraordinary General Meeting of Shareholders, including, without limiting to, the initiation, unfolding (including the establishment and approval of the subscription procedure, approval of the subscription period, the payment method, the payment date, the location for the subscription, the acknowledgement and validation of the subscriptions, the annulment of the unsubscribed shares, the establishment of the exact value of the share capital increase), conclusion (the approval of the share capital increase following the subscription and payment of the new share), registration and operation of the share capital increase, adequate amendment of the Articles of Incorporation of the Company, elaboration and signing of all the documents and fulfilment of any formalities for the implementation and registration of the share capital increase with the relevant authorities.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

- 8. The approval of the change of destination of the quantity of 75.260,58 kg heavy water** for the initial load of Cernavoda NPP units 3 and 4 for current use in the operation of Cernavoda NPP Units 1 and 2, under the condition of issuing a legal document which amends the destination of this quantity of heavy water.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

- 9. The approval** of the date of **08.06.2015** as a as the **registration date** in compliance with the provisions of art. 238 of the capital market Law 297/2004, namely the date serving to the



identification of the shareholders who will be affected by the Resolutions made by the EGMS.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

**10. The approval** of the date of **23.06.2015** as a as the registration date in compliance with the provisions of art. 238 of the capital market Law 297/2004, namely the date serving to the identification of the shareholders who will be affected by the Resolutions made by the EGMS.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

**11. The approval** of the date **05.06.2015** as the “ex-date”, namely the date prior to the registration date on which the financial instruments which make up the object of the company’s resolutions are traded without the rights derived from the resolution, in compliance with the provisions of art. 2, letter f) from the Rules and Regulations number 6/2009 with the subsequent amendments.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

**12. The approval** of the date **22.06.2015** as the “ex-date”, namely the date prior to the registration date on which the financial instruments which make up the object of the company’s resolutions are traded without the rights derived from the resolution, in compliance with the provisions of art. 2, letter f) from the Rules and Regulations number 6/2009 with the subsequent amendments.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

**13. The empowerment of** Mr. Alexander Săndulescu, in his capacity as President of the Board of Directors, to sign, on behalf of the shareholders, the EGMS’s Resolutions and any other documents in connection therewith, and to perform any act or comply with any formality required by law for the registration and enforcement of the EGMS’s Resolutions, including the publication and registration procedures thereof with the Trade Register Office or any other public institution. Mr. Alexander Săndulescu may delegate all or part of the powers mentioned above to anyone competent to fulfil this mandate.

In the presence of the shareholders representing .....of the share capital and .....of the voting rights, this item is adopted with ..... votes representing .....% of the total votes held by the present or represented shareholders, in compliance with the provisions under Art. 15 of the Constitutive Act corroborated with the provisions under Art. 115 paragraph 2 of the Law No. 31/1990.

The votes were recorded as follows:

- ..... votes “for”
- ..... votes “against”
- ..... votes “abstain
- ..... votes were not casted.

A number of ..... was annuled.

**PRESIDENT OF THE BOARD OF DIRECTORS**

**Alexandru SANDULESCU**

**SECRETARY OF THE MEETING**