

The present revision of the Regulation is based on the modifications of the legal applicable frame (Law no. 297/2004, Regulation 1/2006, Regulation no. 6/2009)

***RULES AND REGULATIONS REGARDING THE ORGANIZATION AND
HOLDING OF GENERAL MEETINGS OF SHAREHOLDERS OF
SOCIETATEA NATIONALA “NUCLEARELECTRICA” S.A.***

Contents

Chapter 1 – Introduction

Chapter 2 – Convening the General Meetings of Shareholders

Chapter 3 – General rules and regulations of holding the General Meeting of Shareholders

Chapter 4 – Reference date, shares and voting rights

Chapter 5 – Exercising the voting right

Chapter 6 – Quorum

Chapter 7 – Documents subsequent to the General Meeting

Chapter 1 – Introduction

The present rules and regulations regarding the organization and holding of the General Meetings of Shareholders (“GMS”) of Societatea Nationala Nuclearelectrica S.A. (“SNN”) were approved by Decision of the Board of Directors no. 27/20.02.2015.

Relevant provisions regarding the organization and holding of the General Meeting of Shareholders:

- (i) Companies’ Law no. 31/1990 (“Law no. 31/1990”);
- (ii) Law no. 297/2004 on capital market (“Law no. 297/2004”),, with subsequent modifications and completions;
- (iii) RNCS Regulation no. 1/2006 on issuers and securities operations (“Regulation 1/2006”), with subsequent modifications and completions;
- (iv) RNCS Regulation no. 6/2009 on exercising certain rights of the shareholders within the general meetings of the shareholders of companies (“Regulation 6/2009”), with subsequent modifications and completions;
- (v) RNCS Executive Order no. 26/20.12.2012;
- (vi) Constitutive Act of SNN (“Constitutive Act”);
- (vii) The present rules and regulations on organizing and holding GMS.

Applicability

The present procedure is regulating the development of the General Meetings of the Shareholders within National Company Nuclearelectrica S.A.

TERMS, EXPRESSIONS AND NOTIONS

In the present procedure, the terms, expressions and notions defined bellow are having the following meanings:

Act of Incorporation: document on which is based the establishment of a trade company (association contract, company statute);

Shareholder: the natural or legal person whose quality of shareholder is recognized by the in force legislation;

Major shareholder: the natural person, legal person or the group of persons that are acting together and that are holding, directly or indirectly, a participation of at least 10% of the share capital of a trade company or from the voting rights, or a participation that allows the exercising of a major influence upon the decision making within the general meeting or within the board of directors, as appropriate;

Shares: they are financial bonds issued by a company for the establishment, increasing or restructuring of its own capital. They are securities that are representing a share of the share capital of a company and that incorporate social and patrimonial rights.

G.M.S.: the short denomination of the General Meeting of the Shareholders, legal institution, regulated by the Law no. 31/1990. It can be ordinary, case when it will be abbreviated O.G.M.S., or extraordinary, case when it will be abbreviated E.G.M.S.;

Payment agent: a financial institution or, as appropriate, the depository of the securities, through which the issuer or bidder is fulfilling the payment obligations in cash, towards the owners of financial instruments, according to the provisions of the Regulation no. 1/2006 of S.N.C., with the subsequent modifications and completions

SNN: the short denomination of the National Company Nuclearelectrica S.A., regarded as market operator, according to the Law no. 297/2004 and to the regulations of C.N.V.M.;

BoD: the short denomination of the Board of Directors, authority regulated by the Law no. 31/1990 and by the Law no. 297/2004;

S.N.C.: the short denomination of the Securities National Committee, autonomous administrative authority, with legal personality, which is regulating and supervising the capital market, as well as the institutions and their specific operations;

F.S.A.: the short denomination of the Financial Supervising Authority, autonomous administrative authority, specialized, with legal personality, which is exercising its attributions by taking over and reorganizing all the attributions and prerogatives of the Securities National Committee (S.N.C.), Insurances Surveillance Committee (I.S.C.) and the Private Pensions System Surveillance Committee (P.P.S.S.C.);

B.S.E.: the short denomination of Bucharest Stock Exchange S.A., regarded as market operator, according to the Law no. 297/2004 and to the regulations of the S.N.C.;

Reference date: calendar date established by the company Board of Directors, which is serving to the identification of the shareholders that are entitled to participate to the G.M.S. and to vote within it.

Registration date: calendar date, established by the general meeting of the shareholders, which is serving to the identification of the shareholders that are going to benefit of the dividends or other rights and upon which are acting the effects of the General Meeting of the Shareholders resolutions, according to the provisions of art. 238 of the law no. 297/2004 regarding the capital market and the regulations of the S.N.C.

Ex-date: the date previous to the registration date, with a discount cycle minus one business day, from which the financial instruments that are making the object of the company decisions are traded without the rights deriving from that decision, according to the provisions of art. 2, par. (2), letter f¹) from the Regulation no. 1/2006 and art. 2, letter f) from the Regulation 6/2009.

Special empowerment: the empowerment given by a shareholder to a natural or legal person in order to exercise, in the name of that shareholder, some or all the rights he has within the general meeting.

The attributions of the GMS are stipulated in the Articles of Incorporation of SNN:

As provided by the Constitutive Act of SNN, OGMS is in charge of the following:

- a) To discuss, approve or modify the annual financial statements based on the reports presented by the board of directors and by the financial auditor;
- b) To establish the distribution of the net profit and establishes the dividend;
- c) To appoint the members of the BoD and to cancel their appointments;
- d) To appoint and cancel the appointment of the financial auditor and to set the minimum duration of the financial audit agreement;
- e) To set the level of remuneration of General Manager and Directors
- f) To set the level of remuneration of the members of the BoD, and to set the terms and conditions of the mandate contract concluded with the Management Board members;
- g) To pronounce regarding the management Board of Directors members;
- h) To approve the strategy and development policies of the company;
- i) To establish the annual incomes and expenses budget for the next financial year;
- j) To decide regarding the pledge, leasing or establishing of collateral securities or mortgages upon the company proprietary goods;
- k) To approve the management plan, which includes the management strategy on the mandate duration of the Management Board members;
- l) To approve the reports of the board of directors regarding the developed activity;
- m) To decide upon any other problems regarding the company, according to the legal

- attributions, provided that the problems are the competence of the general meeting of the shareholders;
- n) To analyze and solve other problems submitted by the Board of Directors.

As provided by the Constitutive Act of SNN, EGMS is in charge of the following:

- a) To approve changes to the legal form of the company;
- b) To approve relocation of the company's headquarters;
- c) To approve changes to the company's object of activities;
- d) To establish or annul some secondary headquarters: branches, agencies, representatives or other such units without legal personality;
- e) To approve share capital increase, decrease or re-completion, by issuing new shares;
- f) To approve merger with other companies or company's division;
- g) To approve the anticipated dissolution of the company;
- h) To approve issuance of bonds;
- i) To approve the conversion of the registered shares, from a category to another;
- j) To approve the conversion of debenture stock, in other category or in shares;
- k) To authorize the company to acquire its own shares and establish the ways to acquire, the maximum number of shares to be acquired, their maximum and minimum counter value and the operation duration, in compliance with the law; as well, to establish the way to alienate shares acquired by the company;
- l) To acquire, alienate, exchange or establishing as guarantee of some assets from the intangible assets category of the company, whose value exceeds, individually or cumulated, for the duration of a financial year, 20% of the total intangible assets of the company, minus the receivables;
- m) To lease corporal assets for a period longer than one year, whose value, individual or cumulated, towards the same co-contractor or involved persons, or that are acting together exceeds 20% from the total value of the intangible assets, less the receivables at the conclusion date of the legal document, as well as the associations for a period longer than one year, exceeding this value;
- To approve the closing of legal documents in relation to the company, legal documents whose value is more than half of the company's assets value;
- n) To approve any other change in the Bylaws or any other decision that requires the approval of the Extraordinary General Meeting of Shareholders.
- o) To approve the mandate of S.N. NUCLEARELECTRICA S.A. representatives in the General Meeting of Shareholders of S.C. ENERGONUCLEAR S.A. for:
 - (i) Change of share capital of S.C. ENERGONUCLEAR S.A.;
 - (ii) Change of the participation quota of S.N.NUCLEARELECTRICA S.A. to the share capital of S.C.ENERGONUCLEAR S.A.;
 - (iii) Dissolution and liquidation of S.C.ENERGONUCLEAR S.A.;
 - (iv) Implementation of any investment by S.C.ENERGONUCLEAR S.A. which exceeds Euro 50,000,000 Euro (Euro fifty million) in one transaction and/or exceeds Euro 50,000,000 (Euro fifty million) in cumulated transactions in any financial year;
 - (v) Closing by S.C.ENERGONUCLEAR S.A. of any agreement which involves

expenses or assuming any important obligation by S.C.ENERGONUCLEAR S.A. which exceeds Euro 50,000,000 (Euro fifty million), individually or cumulated, in a single financial year;

- (vi) Any effective or proposed sale, any other alienation of any assets or rights by S.C.ENERGONUCLEAR S.A., any effective or proposed acquirement of any assets or rights by S.C.ENERGONUCLEAR S.A. that exceed the cumulated amount of 50.000.000 Euro (Euro fifty million);
- (vii) Contracting by S.C.ENERGONUCLEAR S.A. any kind of loans, debts or securities which exceed the amount of Euro 50,000,000 (Euro fifty million).

In addition to the above mentioned competences and attributions, or the ones established by the law, the Extraordinary general Meeting of the Shareholders decides upon the following aspects:

- a) the conclusion of any contract by the company, assuming any obligation or engagement that might involve expenses or assuming any important obligation by the company, according to the competence limits stipulated in Appendix no. 1 to the present Articles of Incorporation;
- b) the accomplishment by the company of any loans, debts or securities according to the competence limits stipulated in Appendix no. 1 to the present Articles of Incorporation;
- c) the establishment or participation to the establishment of some companies or the conclusion by the company of any kind of association, inclusive joint venture.

Chapter 2 – Convening the General Meeting of Shareholders

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

The General Meeting of the Shareholders, either ordinary, or extraordinary will be convened any time it is necessary, according to the legal provisions and to the stipulations of the Articles of association, by publishing the convening notice in the Romanian Official Bulletin Part IV and in a national circulation diary or in a wide circulation newspaper from the locality in which is situated the company registered office with at least 30 days before the established date. The above mentioned convocation will be made so that to be guaranteed the quick access to it, in a non-discriminatory way, at least in Romanian and English.

GMS can be convened in the following situations:

- (i) Following a decision of the Board of Directors of SNN by the President of the Board of Directors or a member, based on a empowerment granted by the President;
- (ii) Following the request of a shareholder or several shareholders who own individually or together 5% of the share capital, if the requirement complies with the attributions of the meeting.

In accordance with the legal provisions (Law no. 31/1990, GEO no. 109/2011, with the Regulation 6/2009) and with the provisions of the Constitutive Act, **the GMS Convening Notice shall contain at least the following information:**

- a) Name of issuer;
- b) Date, time and location of GMS for the first and second convening, respectively;
- c) Suggested agenda, including details on all the issues to be debated within the meeting;

- d) Clear and accurate description of the rules and regulations to be observed by the shareholders in order to be able to participate in, and vote during the general meeting, as well as information on:
- The right of one or more shareholders representing individually or together at least 5% of the share capital to introduce items on the agenda (accompanied by a justification) and to present draft resolutions for the items included or suggested for inclusion on the agenda of the general meeting;
 - Voting based on empowerment (by representation), and on the fact that for this voting procedure the special empowerment forms shall be used. The means to obtain the special empowerment form for representation within the GMS, the deadline and location to transmit/receive the special empowerments, as well as the means by which the company can accept the notice of designation of the representatives by electronic means;
 - Rules and regulations that allow voting by correspondence.
- e) Reference date, as well as a note stipulating that only the persons holding the title of shareholders, on that date, may participate and vote in the general meeting of the shareholders;
- f) The deadline to receive proposals for candidates for the administrator positions, if the agenda includes an item referring to the election of the administrators; In the convening notice will be mentioned, as well, that the list containing the name, residence locality and professional qualification of the persons proposed for the position of Board of Directors member is available for the shareholders and can be consulted and filled in by the shareholders.
- g) The place where the full text of documents and draft resolutions may be found, other information on items on the agenda of the general meeting of the shareholders and the date when they are available, as well as the procedure that needs to be complied with in such cases;
- h) If the agenda includes proposals to amend the Constitutive act, the convocation shall include the full text of such proposals;
- i) The web address of the company;
- j) The proposed registration date;
- k) The proposal regarding the ex-data and, as appropriate, the proposal regarding the payment date.
- l) The express indication that the right to vote may be exercised directly, by representative, based on a special or general empowerment or by correspondence and the related requirements;
- m) The distribution method of the ballot paper by correspondence and of the special empowerment form for representation in the GMS as well as the date when they become available;
- n) The deadline and place where the special empowerments and the ballot papers by correspondence shall be sent/received;
- o) Indication of the exact address where the special empowerments and votes by correspondence are sent.

As per Law no. 297/2004, the identification of the shareholders, who will benefit from dividends or other rights and who also fall under the effects of SNN GMS resolutions, will be established by the meeting. The date will be subsequent to the GMS date by at least 10 working days.

According to the Regulation 6/2009, the payment date is that calendar date to which becomes definite the distribution of the incomes afferent to the possession of securities, consisting of cash or securities.

In case the SNN GSM does not establish the dividends payment date, they are paid in term of 30 days from publishing the GSM resolution for establishing the dividends, in the Romanian Official Bulletin, Part IV, the date from which the company is rightfully in delay.

According to art. 146, par. (4¹) of the Law no. 297/2004, the shareholders or, as appropriate, the intermediaries are having the obligation to transmit to the central depository the copy of the identity card for natural persons, the copy of the registration certificate or a documents from which results the entity establishment, or a similar document, according to the national right of the shareholder. SNN, as issuer, will make the payment of the dividends and of any other amounts due to the shareholders through the central depository and through the participants to the settlement-discount system and register.

The GMS Convening Notice must be approved by the BoD, signed by the President of the BoD, published at least 30 days prior to the GMS in the Official Gazette Part IV and in a national newspaper and on SNN's website; the current report related to the GMS convening notice shall be communicated to the Financial Supervisory Authority and the Bucharest Stock Exchange.

The Convening notice, any point added to the agenda at the shareholders request, the annual financial statements, the annual report, as well as the proposal regarding the distribution of dividends are made available to the shareholders at the company registered office, from the convening date of the general meeting and it is published on the internet page, in bilingual format, both in Romanian and in English, for the free access to the information of the shareholders. On request, the shareholders will be issued copies of these documents.

One or more shareholders, representing individually or together at least 5% of the share capital of SNN, may require through a request addressed to the BoD, the introduction of additional items on the agenda of EGMS and/or OGMS and/or may present draft resolutions for the items included or suggested for inclusion on the agenda of the EGMS and/or OGMS.

These proposals filed by the shareholders must cumulatively comply with the following conditions:

- a) **In the case of natural person shareholders**, they must be accompanied by copies of the shareholders' identity documents (the identity documents presented by the shareholders must allow their identification in the SNN's register of shareholders kept by SC Depozitarul Central SA), **and in the case of legal persons shareholders**, they must be accompanied by:
 - with the original or a true copy of the findings certificate issued by the Trade Register or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated proving the legal person's existence and the name/capacity of legal representative, all issued within maximum 3 months prior to the publishing date of the GMS convening notice, allowing for the identification thereof in SNN's register of shareholders kept by SC Depozitarul Central SA;
 - the documents attesting the legal representative capacity drafted in a foreign language other than English shall be accompanied by their translation into Romanian or English performed by a certified translator. SNN shall not request that the documents attesting the shareholder's legal

representative capacity be notarized or apostille.

The same identification requirements shall also be applicable to the legal representative of the shareholders addressing questions regarding the items on the GMS's agenda.

- b) They must contain dispositions that comply with the attributions of the meeting;
- c) They must be accompanied by a justification and/or a draft resolution proposed for passing, and
- d) They must be sent to and registered at SNN's headquarters in Bucharest, 65 Polona Street, 1st district, by any type of courier service with acknowledgement of receipt or by e-mail with incorporated electronic signature in accordance with Law no. 455/2001 on the electronic signature aga@nuclearelectrica.ro, within 15 days from the publication of the convening notice in the Official Gazette, Part IV.

Each shareholder can address the Board of Directors written questions afferent to the points on the agenda of the General Meeting of the Shareholders, before the development date of the general meeting, being answered within the meeting. The company has the obligation to answer to the questions addressed by the shareholders. The company can formulate a general answer for the questions with the same content. An answer is considered given if the requested information is published on the web page of the Company, www.nuclearelectrica.ro, in a question-answer format.

With a view to identifying and proving the shareholder capacity of a person making proposals for the supplementation of the GMS agenda (or who raises questions in accordance with Article 13 of Regulation 6/2009), SNN may request that such person present an account statement ascertaining such capacity along with the number of held shares, issued by the Central Depository, or, as the case may be, by the participants defined under Article 168 paragraphs (1) letter (b) of Law no. 297/2004 providing custodian services.

GMS necessary documents and materials

The company makes available to the shareholders, within at least 30 days prior to the GMS date and until the date of the meeting, the following documents and materials:

- (i) The rules and regulations regarding the organization and holding of SNN's General Meeting of Shareholders
- (ii) The GMS Convening Notice;
- (iii) The total number of shares and voting rights at the date of convening;
- (iv) The documents that are to be presented to the GMS;
- (v) The draft resolutions;
- (vi) The special empowerment forms that are to be used for the vote by representation;
- (vii) The forms used for the vote by correspondence;
- (viii) The special or general empowerment form.

Chapter 3 – General Rules of holding the General Meeting of Shareholders

1. At the date and time established in the convening notice, the GMS meeting shall be opened by the President of the Board of Directors, or in the lack thereof, by the person in charge.
2. The members of the Board of Directors and the General Manager shall participate at the GMS.
3. The president of the Board of Directors or the empowered person is nominating, among the

- SNN employees, one or several technical secretaries, which will fulfill the attributions according to the legal provisions.
4. The GMS shall elect, from the present shareholders, 1 to 3 secretaries, who shall verify and sign the shareholders' list of presence, will sign the minutes prepared by the technical secretary in order to fulfill all formalities required by law and by the Articles of Incorporation regarding the GMS meeting.
 5. All discussions held within the GMS are audio and video recorded. In case the participants want to obtain a copy of the recordings, this shall be made available at SNN's headquarters, in exchange of a fee (the cost will not exceed the value of expenses incurred by SNN in relation to transferring the audio and video recording to material support), within 15 days after the GMS date.
 6. Each shareholder entitled to vote will receive a ballot paper to use when voting. The Board of Directors may decide with regard to the use of other voting methods (based on ballot papers with bar code, etc.).
 7. Each participant may speak by raising his/her hand. For accurate minutes of the meeting purposes, each shareholder will state his/her full name when taking the word. Within the GMS meeting, participants may only speak about subjects indicated on the agenda. In order for all interested persons to be able to speak within the GMS, each speaker shall limit his/her speech to maximum three minutes. If one of the speakers exceeds the indicated limit, the President may proceed to interrupt the speaker.
 8. In accordance with the provisions of Art. 129 par. (7) of Law no. 31/1990, all discussions and speeches, as well as votes for the passing of decisions shall strictly refer to the issues on the meeting agenda.
 9. For a correct determination of the quorum and voting results for each resolution, it is forbidden to exit or enter the meeting room between the checks related to the quorum and the completion of the voting procedure related to the respective resolution.
 10. The solemnity of the GMS meeting will be ensured by the meeting President, who may have persons disturbing the meeting or offending the other participants leave the GMS meeting.
 11. The meeting minutes will be issued by the technical secretaries and will consist in the fulfillment of the convening formalities, meeting date and place, agenda, present shareholders, number of shares, summary of the discussions, decisions made and, at the shareholders request, their statements given during the meeting. The minutes will be signed by the meeting president, by the meeting secretary and by the technical secretaries.
 12. To the minutes will be attached the documents regarding the convening, as well as the presence lists of the shareholders.
 13. The minutes will be recorded in the General Meeting of the Shareholders register, sealed and signed by the Human Resources Department and will be kept along with all the GSM afferent documents.
 14. The resolutions of the General Meeting of the Shareholders are edited based on the minutes and are signed by the president of the Board of Directors, or by a person designated by him and by the meeting secretaries.
 15. Within 24 hours as from the closing of the GMS meeting, SNN will post on the website www.nuclearelectrica.ro the results of the passing of agenda issues.

Chapter 4 – Reference date, ex-date, shares and voting rights

The Reference Date

The Reference date is the calendar date set by the Board of Directors of the company, which serves for the identification of the shareholders who are entitled to participate in GMS and vote therein. Only the shareholders registered in the company's shareholders' register kept by SC Depozitarul Central SA on the reference date set by the Board of Directors at the time of the GMS convening are entitled to participate in the GMS and vote after proving their identity under the penalty of vote annulment. The Board of Directors will set a reference date for the shareholders entitled to be notified and vote within the GMS, a date that will also be valid if the GMS is convened again in case the quorum has not been met.

The reference date shall be set by SNN as follows:

- At least 5 (five) working days after the press publication date of the convening notice,
- Not to exceed 60 days prior to the date when the GMS is convened for the first time;
- No less than 30 days prior to the applicable GMS date;
- Before the deadline for the submission/receipt of special empowerments and ballot papers in case of voting by correspondence;
- At least 8 days (first and last day excluded) must be allowed between the permitted deadline for the convening of the general meeting and the reference date.

Ex-date

The ex-date is the date previous to the registration date, with a discount cycle minus one business day, from which the financial instruments that are making the object of the company decisions are traded without the rights deriving from that decision, according to the provisions of art. 2, par. (2), letter f¹) from the Regulation no. 1/2006 of the SNC and art. 2, letter f) from the Regulation 6/2009.

Shares and voting rights

The company shares are nominative, with equal values and are issued in dematerialized form, by registration to the account and there are granted equal rights to their owners.

Each share paid by the shareholders, according to the law, entitles them to vote in the GMS, to elect and to be elected in the management bodies, to participate in the profit distribution, as per the Constitutive Act and legal provisions, and other rights set forth in the Constitutive Act and legal provisions. Share-related rights and obligations follow the shares if they are transferred to another holder. Each issued and paid-up share by the shareholders, according to the law, entitles them to vote in the GMS, to elect and to be elected in the management bodies, to participate in the profit distribution, as per the updated Constitutive Act of the company and as per the legal provisions.

Chapter 5 – Methods of exercising the voting rights

SNN shareholders may vote as follows:

1. Direct vote – in person, within the GMS
2. By representative through a special empowerment, or based on a special or general empowerment;
3. By correspondence

Direct voting as well as voting by representative with a special empowerment, or based on a special or general empowerment in the GMS may be exercised by using the ballots; in this case SNN can

use electronic means for the collection and numbering of the expressed votes, like the application of some electronic bar codes on the ballots or through some similar methods.

The direct vote (in person) may be exercised after proving the shareholder's identity:

- a) In the case of individual shareholders – by presenting the identity card; identity cards submitted by shareholders must allow for their identification on the list of SNN shareholders as on the reference date issued by SC Depozitarul Central SA
- b) In the case of legal persons, by submitting:
 - i. a copy of the identity card or passport of the legal representative (identity document or identity card for Romanian citizens or passport for foreign citizens)
 - ii. an original or a true copy of the findings certificate issued by the Trade Register (in Romanian “certificat constatator”) or any other document, in original or true copy, issued by the competent authority of the state where the shareholder is duly incorporated proving the existence of the legal person and the name/capacity of legal representative, all issued within maximum 3 months prior to the publishing date of the general meeting convening notice, allowing for identification thereof on the list of SNN shareholders on the reference date issued by SC Depozitarul Central SA or, in case of the Romanian State, a copy of the appointment decree issued by the President of Romania (a copy of the Official Gazette where it was published or an excerpt from a legal program), in order to prove its capacity as legal representative of the Ministry of Public Finances – the Department for Energy, Small and Medium Enterprises and Business Environment. The legal representative quality is proven based on the list of the SNN shareholders from the reference date, received by Depozitarul Central S.A. Nevertheless, if the shareholder did not inform in time the Central Depository regarding his legal representative or there is no information in the list of the SNN shareholders from the reference date received from the Central Depository, the trade register excerpt / similar documents mentioned above must make the proof of the shareholder legal representative.
- c) for all above-mentioned cases, the documents presented in a foreign language (except for identity cards valid on the territory of Romania, in Latin characters) shall be accompanied by their certified translation into Romanian or English, except the documents that certify the quality of legal representative issued in a foreign language, other than English, which will be accompanied by a translation made by a sworn translator in Romanian or English. SNN shall not request that the documents attesting the shareholder's legal representative capacity be notarized or apostille.

Vote by representative holding a special empowerment

The shareholders may participate and vote in the GMS by representative, based on special empowerments, granted for the current general meeting, empowerment is in the form of a special empowerment, according to the regulations of the Financial Surveillance Authority, in which will be indicated the voting modality of the representative.

Shareholders may delegate other persons, except for BoD members, Managers and SNN employees, to represent them and vote in GMS based on a special empowerment, under the penalty of annulling the resolution, if, without their vote, would not be obtained the requested majority.

In this purpose, SNN shall make available to the shareholders special empowerment forms drafted both in Romanian and in English, with the shareholders being free to fill in either the Romanian or the English form.

The special empowerment must include the following mandatory elements:

- a) SNN shareholder's identification data and his/her ownership (number of held shares) as compared 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) identification data of the representative (the person granted the special empowerment);
- c) date, place and time of the respective GMS;
- d) date of the special empowerment; the special empowerments bearing a subsequent date determine the annulment of those bearing a foregoing date;
- e) clear indication of each issue to be voted on – and the possibility for the shareholder to vote “for”, “against” or “abstained”.
- f) Name and authorized signature of the shareholder.

Documents accompanying the special empowerment:

a) for natural person shareholders – a copy of the shareholder's identity card, allowing for identification thereof on the list of FP shareholders on the reference date issued by SC Depozitarul Central SA and a copy of the identity card of the representative (identity document or identity card for Romanian citizens or passport for foreign citizens, with social security number (*CNP*) - if applicable in the country of origin;

b) for legal person shareholders:

- i)* original or true copy of the findings certificate issued by the Trade Register (in Romanian “certificat constatator”) or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated proving the existence of the legal person and the name/capacity of legal representative, within maximum 3 months prior to the publishing date of the general meeting convening notice and allowing the identification thereof on the SNN shareholders list on the reference date issued by SC Depozitarul Central SA; for the Romanian State, a copy of the appointment decree issued by the President of Romania (a copy of the Official Gazette of Romania in which the appointment decree was published or an excerpt of the law program) shall be provided in order to prove the quality of legal representative of the Ministry of Energy, Small and Medium Enterprises and Business Environment.
- ii)* The legal representative quality is proven based on the list of the SNN shareholders from the reference date, received by Depozitarul Central S.A. Nevertheless, if the shareholder did not inform in time the Central Depository regarding his legal representative or there is no information in the list of the SNN shareholders from the reference date received from the Central Depository, the trade register excerpt / similar documents mentioned above must make the proof of the shareholder legal representative.
- iii)* copy of the identity card of the legal representative (identity document or identity card for Romanian citizens or passport for foreign citizens with visible social security number (*CNP*) – if applicable in the country of origin);

c) for all the above-mentioned cases, documents presented in a foreign language (except for identity cards valid on the territory of Romania, in Latin characters) will be accompanied by their certified translation into Romanian or English, except the documents that certify the quality of legal

representative issued in a foreign language, other than English, which will be accompanied by a translation made by a sworn translator in Romanian or English. SNN shall not request that the documents attesting the shareholder's legal representative capacity be notarized or apostille.

The special empowerment is valid only for the requested GMS; the representative must vote in accordance with the instructions provided by the shareholder who has appointed him/her, under the penalty of annulling the vote.

SNN must publish on its website the template of the special empowerment at least 30 days prior to the date of the GMS. If the meeting agenda is amended after the Convening Notice is published, SNN must publish the updated special empowerment template on its website.

Generally, a shareholder can empower a single representative to represent him during the GSM. Nevertheless, the empowerment can nominate one or several representatives in order to assure the representation within the general meeting in case the above mentioned main representative can not fulfill his mandate. In case in the empowerment are nominated several empowered person representatives, there will be established the order in which they will exercise their mandate.

The shareholder exercising its voting right in this manner must communicate the special empowerment either

- (i) **in original**, to the address indicated in the convening notice or
- (ii) **by e-mail, with incorporated extended electronic signature** as per Law no. 455/2001 on the electronic signature to aga@nuclearelectrica.ro, so that it is received by SNN, **48 hours** before the date of the first GMS convocation, under the sanction of losing the vote right in that meeting.

Empowerments may be not taken into consideration in any of the following circumstances:

- a) the empowerment was not submitted **in original 48 hours prior to the GMS** or it was not sent by e-mail **with incorporated extended electronic signature** as per Law no. 455/2001 on the electronic signature, to aga@nuclearelectrica.ro, **48 hours prior to the GMS**;
- b) empowered persons have the capacity of BoD members, Managers or SNN employees,
- c) the empowerment does not contain SNN shareholder's identification data;
- d) the empowerment does not contain the representative's (person whom the special empowerment is granted to) identification data;
- e) the empowerment is not signed on each page;
- f) empowerments given under private signature are not accompanied by copies of the documents indicated in this chapter;
- g) the empowerment does not contain the name legibly written and the authorised signature of the SNN shareholder;
- h) the empowerment does not contain the essential elements mentioned in the convening notice and/or in the legal regulations.

Empowerments received in due time by SNN and which are taken into consideration, but which are affected by any of the faults below shall be taken into consideration for establishing the presence quorum but shall not be taken into consideration when voting on the resolution they relate to:

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

The **special empowerment** for the participation and voting in the general meeting, granted by a shareholder to a credit institution providing **custodian services** shall be valid without it being necessary to present any other additional documents regarding the respective shareholder if the empowerment is drafted in accordance with Regulation 6/2009, signed by that respective shareholder and accompanied by a sworn statement issued by the credit institution acting as a empowered person via special empowerment and stating that:

- the credit institution provides custodian services for that respective shareholder;
- the instructions of the special empowerment are identical to those comprised by the SWIFT message received by the credit institution instructing it to vote on behalf of the shareholder;
- the special empowerment is signed by the shareholder.

Special or general empowerment

According to art. 243, par. (6) of the Law 297/2004, the shareholders representation to the GSM can be made, as well, by other persons than the shareholders, based on a special or general empowerment. The special empowerment can be granted to any person for representation to a single general meeting and contains specific voting instructions from the issuing shareholder.

The shareholder can grant a empowerment valid for a period that will not exceed 3 years, allowing the representative to vote in all the aspects debated during the general meetings of the shareholders, provided that the empowerment is granted by the shareholder as customer, to an intermediary or to a lawyer, according to the legal provisions.

The empowerments, before their first use, are submitted to the company with 48 hours before the general meeting or in the term stipulated in the articles of incorporation of the SNN, in copy, containing the conformity mention with the original, under the representative signature. Certified copies of the empowerments are held by the company, mentioning about this in the general meeting minutes.

The shareholders can not be represented to the general meeting of the shareholder based on a special empowerment by a person that is in a conflict of interests situation, especially in one of the following cases:

- a) he is a major shareholder of the company, or other entity, controlled by that shareholders;
- b) he is a member of an administration authority, management or supervision of the company, of a major shareholder or of a controlled entity, according to the ones stipulated at letter a);
- c) he is an employee or auditor of a company or of a major shareholder of a controlled entity, according to the ones stipulated at letter a);
- d) he is the husband, relative or affiliated, up to the fourth degree of one of the natural persons stipulated at letter a) – c).

The empowered person can not be replaced by any other person. If the empowered person is a legal person, it can exercise the received mandate through any person that makes part of the administration or management board, or any of its employees.

Voting by correspondence

Voting by correspondence may be used by any shareholder, legal or natural person, within any kind of GMS. With a view to shareholders' exercising their vote by correspondence, SNN will prepare, print and provide shareholders at its own expense with the special ballot papers for each GMS, drafted both in Romanian and in English, with the shareholders being free to fill in either the Romanian or the English form.

The ballot paper shall include the following mandatory elements:

- a) the ballot paper shall contain information on the identity of the shareholder and his/her holding;
- b) the ballot paper shall contain blank spaces to this purpose, to be filled in with complete identification data of shareholders, respectively:
 - (i) *for natural persons*: first name, last name, residence address, social security number (for Romanian citizens) and identity card series, number and issuer (for foreign persons), as well as number of shares held and related voting rights and
 - (ii) *for legal persons*: name, registered office, sole registration code and registration number with the Trade Register (not required for the Ministry of Energy, Small and Medium Enterprises and Business Environment) (for Romanian citizens), and the registration number with the appropriate register in the state of origin (for foreign persons), first name, last name and social security number (or, as the case may be, the identity card series, number and issuer) of the legal representative, as well as the number of shares held and the related voting rights;
- c) date, place and time of the respective GMS;
- d) each item on the agenda must be accompanied by one of the three voting options ("for", "against" "abstained");
- e) express note according to which: "the shareholder must select only one option of those indicated above" under the penalty of vote annulment, if applicable;
- f) filling in of ballot papers by shareholders and signing them on each page, as follows: (i) for natural persons – **natural person** shareholders shall personally sign on each page of the ballot paper and they will undertake full and exclusive responsibility for the capacity of shareholder and the genuineness of the signature; (ii) *for legal persons*, the ballot papers by correspondence shall be personally signed and stamped on each page by the legal representative of the legal person and the signing person shall undertake full and exclusive responsibility for the genuineness of the capacity and signature. In the case of the Ministry of Energy, Small and Medium Enterprises and Business Environment, the ballot papers by correspondence shall be signed by the Ministry of Energy, Small and Medium Enterprises and Business Environment or by the person exercising the Minister's Delegate duties on the day of the correspondence vote – in this case, the correspondence vote shall be accompanied by a copy of the order of the Minister Delegate for Energy regarding the delegation of a person to fulfill his/her responsibilities for the period of time in question;
- g) ballot papers must be dated and contain the name legibly written and authorized signature of the SNN shareholder;
- h) ballot papers shall be communicated to SNN either (i) **by e-mail, with incorporated extended electronic signature** as per Law no. 455/2001 on the electronic signature, to aga@nuclearelectrica.ro, or (ii) **in original**, personally, by a representative, by mail or courier service to the address indicated in the convening notice;
- i) submission of the ballot papers with the SNN registration office as per the instructions in the convening notice;
- j) registration thereof with the SNN registration office within the deadline indicated in the convening announcement under the sanction of the ballot papers' annulment by the Commission in charge of checking and polling votes by correspondence and of not taking it into consideration for

quorum purposes.

Documents accompanying ballot papers:

- a) for natural person shareholders – copy of identity card, with legible social security number (CNP) – if such exists in the country of origin, allowing for identification thereof in the list of SNN shareholders on the reference date issued by SC Depozitarul Central SA (identity document or identity card for Romanian citizens or passport for foreign citizens, with legible social security number (CNP) – if applicable in the country of origin;
- b) for legal person shareholders -
 - (i) original or true copy of the findings certificate issued by the Trade Register (in Romanian “certificat constatator”) or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated in order to prove the legal person’s existence and the name/capacity of the legal representative, all being issued within maximum 3 months as from the date of the general meeting convening notice, allowing for the identification thereof in SNN’s list of shareholders on the reference date issued by SC Depozitarul Central SA; for the Romanian State, a copy of the appointment decree issued by the President of Romania (a copy of the Official Gazette of Romania in which the appointment decree was published or an excerpt of the law program) shall be provided in order to prove the quality of legal representative of the Ministry of Energy, Small and Medium Enterprises and Business Environment. The quality of representative is proven based on the list of the SNN shareholders from the reference date, received by Depozitarul Central S.A. Nevertheless, if the shareholder did not inform in time the Central Depository regarding his legal representative or there is no information in the list of the SNN shareholders from the reference date received from the Central Depository, the trade register excerpt / similar documents mentioned above must make the proof of the shareholder legal representative.
 - (ii) copy of the identity document of the legal representative (identity document or identity card for Romanian citizens or passport for foreign citizens, with legible social security number (CNP) – if applicable in the country of origin;
- c) documents presented in a foreign language (except for identity cards valid on the territory of Romania, in Latin characters) will be accompanied by their certified translation into Romanian or English. SNN shall not request that the documents attesting the shareholder’s legal representative capacity be notarised or apostilled

Ballot papers may not be taken into consideration, in any of the following cases:

- a) they have not been submitted (i) in original by the deadline set in the convening notice, or (ii) have not been sent by email, bearing incorporated extended electronic signature as per Law no. 455/2001 on electronic signature, to the address aga@nuclearelectrica.ro, within the deadline set in the convening notice;
- b) they do not comprise the identification data of the SNN shareholder;
- c) they are not signed on each page;
- d) they are not accompanied by copies of the documents indicated in this document;
- e) they do not comprise the legible name and authorised signature of the SNN shareholder;
- f) they do not comprise essential elements mentioned in the convening notice and/or the legal provisions.

Ballot papers timely received by SNN and which are taken into consideration, but which are however affected by any of the faults below shall be taken into consideration in order to determine the quorum, but shall not be taken into consideration when voting on the related decision:

- a) they are illegible;
- b) they comprise contradictory or confusing options;
- c) they are expressed conditionally.

In case the shareholder that has expressed the vote by correspondence is participating personally or by empowered person to the general meeting, the vote by correspondence expressed for that general meeting is annulled. In this case, there will be considered only the vote expressed personally or by empowered person.

If the person that represents the major shareholder by personal participation to the general meeting is other than the one that has expressed the vote by correspondence, then for the validity of his vote he has to present to the general meeting a written annulment of the vote by correspondence signed by the shareholder or by the representative that has expressed the vote by correspondence. If the shareholder or his legal representative is present to the general meeting, all these are no longer necessary.

The Secret vote is compulsory for the election and dismissal of the BoD members, of the financial auditors and for passing measures/decisions regarding the responsibility of the members of the administrative, management and control bodies of the company.

Ballot papers must be published on SNN website at least 30 days prior to the date of the GMS.

The following procedures regarding the secret vote will be applied in the compulsory cases, in order to assure the secret character of the vote within the General Meeting of the Shareholders:

- a) the technical secretaries of the meeting will submit to each shareholder a ballot paper that will indicate the number of his shares and instructions regarding the voting modality;
- b) each shareholder will vote by filling in the ballot paper and submitting it to the meeting secretaries, which will establish the vote result.

According to art. 243 par. (9) of the Law 297/2004, in case on the general meeting agenda are some resolutions that need secret voting, the vote by correspondence will be expressed through means that do not allow disclosure to other persons than the secretary members in charge with the secret votes counting and only when there are known, as well, the other secret expressed votes by the present shareholders or by the representatives of the shareholders that are participating to the meeting.

The Commission in charge of the vote by correspondence and of checking special empowerments shall be appointed by the BoD Decision.

The Commission is composed of at least 3 members, out of which at least one having legal education. The BoD shall appoint as president one of the Commission members who will coordinate the activity of the Commission.

The Commission will have the following duties:

- a) to check and centralize empowerments and correspondence ballot papers;
- b) to prepare minutes recording the Commission's conclusions; they must include the following:
 - (i) information on the total number of votes cast by correspondence in order to determine the fulfillment of the quorum requirements;
 - (ii) the result of the vote by correspondence for each resolution (number of votes for/against/abstained);
 - (iii) the number of annulled votes and related reasons;

- (iv) the result of empowerments check;
- (v) the comments – if applicable.
- c) to ensure confidentiality of the votes transmitted by correspondence, as well as of the empowerments content, until the submitting to vote within the meeting of each resolution on the agenda.
- d) the president of the Commission or, in his/her absence, the person appointed by the Commission to replace him/her, shall communicate to the meeting chairman the information required to determine the quorum and the results of the vote for each issue on the agenda, as presented in the Commission's minutes.

The empowerments shall also be checked by the GMS secretary.

Chapter 6 – Quorum

The quorum shall be checked by the meeting chairman for each separate resolution, prior to voting on the said resolution.

OGMS Quorum

For the OGMS deliberation validity purposes, the following are compulsory:

- a) on the first calling, the presence of the shareholders representing at least a fourth of all voting rights (25%), and OGMS resolutions shall be passed by a majority of expressed votes.
- b) on the second calling, OGMS may deliberate on the agenda issues regardless of the quorum, passing decisions by a majority of expressed votes.

EGMS Quorum

For EGMS deliberation validity purposes the following are compulsory:

- a) on the first calling, the presence of shareholders representing at least a fourth of all voting rights (25%), and the resolutions shall be taken by a majority of votes of present or represented shareholders;
- b) on the second calling, the General Meeting of Shareholders may deliberate on the agenda issues of the first meeting in the presence of the shareholders representing at least one fifth of all voting rights (20%), resolutions shall be adopted by majority of votes of the present or represented shareholders;
- c) decisions regarding the modification of the main object of the company's activity, decrease or increase of the share capital, modification of the legal form, merger, division or dissolution of the company are taken in the presence of at least three fourth of the subscribed share capital and with a majority of at least two thirds of the voting rights of the present or duly represented shareholders.

According to art. 240 of the Law no. 297/2004, in case of the share capital increase by cash contribution, the annulment of the preference right of the shareholders to subscribe the new shares will be decided in the extraordinary general meeting of the shareholders, to which participate shareholders representing at least $\frac{3}{4}$ of the subscribed share capital and with the vote of the shareholders that are representing at least $\frac{2}{3}$ of the voting rights.

(on the date of 09-Jan-2015 Art. 240, para. (1) from title VI, chapter VI modified by Art. I, point 23. from
HYPERLINK "C:\\Users\\cbacaintan\\sintact 4.0\\cache\\Legislatie\\temp592346\\00167826.htm" \l "do|ari|pt23" \o
"pentru modificarea și completarea Legii nr. 297/2004 privind piața de capital (act publicat in M.Of. 964 din 30-dec-
2014)" GEO 90/2014)

In case of the share capital increasing by contribution in nature, it must be approved by the extraordinary general meeting of the shareholders to which participate shareholders representing at least $\frac{3}{4}$ of the subscribed share capital and with the vote of the shareholders that are representing at least $\frac{2}{3}$ of the voting rights. The contributions in nature can consist of performing goods necessary for the accomplishment of the issuing company activity field.

Chapter 7 – Documents subsequent to GMS

Minutes of the GMS

- a) find the fulfillment of convening formalities, GMS date and place, present shareholders, number of shares, summarized debates, decisions passed and, at the shareholders' request, statements made by them during the meeting;
- b) are signed by: (i) the technical secretary (ii) the secretary appointed from among the shareholders (iii) the chairman of the meeting.
- c) is written within 48 hours since the date of the GM.

GMS Resolutions

- a) GMS draft resolutions are published on www.nuclearelectrica.ro along with the other documents, both in Romanian and in English;
- b) are passed by open vote (except for those passed by secret vote);
- c) attest the fulfillment of the requirements related to their passing;
- d) are prepared based on the minutes and signed by the chairman of the meeting or by a person empowered by him and by the meeting secretaries;
- e) shall be registered in the GMS registry of resolutions;
- f) shall be registered with the Trade Register within 15 days after the date of their approval;
- g) shall be published on SNN website within 48 hours from the date of the GM.

The Resolutions adopted with the GMS are also mandatory for the shareholders who did not attend the meeting or who voted against.

The shareholders that have voted „Against” are having the right to withdraw from the company and to request their shares to be bought by the company, only if that resolution of the general meeting has as object:

- a) the change of the main activity object;
- b) the movement of the company registered office abroad;
- c) changing the company form;
- d) merger or division of the company.

The Resolutions of the GMS which are contrary to the law or to the Constitutive Act of the company, may be brought to law, within 15 days from the publication date in the Official Gazette of Romania, Part IV, by any of the shareholders who did not attend the meeting or who voted against and have asked to include this in the Minutes of the GMS.

Within 48 hours from the date of the GMS, the company shall issue a current report which will briefly present the development of the GMS as well as the adopted decisions. If the GMS cannot be held due to lack of quorum, the current report shall contain this information.

The report shall be distributed to the institutions of the capital market, namely to BVB (Bucharest Stock Exchange), and will be published on SNN website as well as in the local and national media.