



NUCLEARELECTRICA

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

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## December 2018

### NUCLEARELECTRICA S.A. National Company

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Registration number with the Trade Registry: J40/7403/1998, Sole Registration Code: 10874881,

Subscribed and paid share capital: 3.015.138.510 lei

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## Chapter 1 - Introduction

This Regulation for organizing and performing the General Assembly of Stockholders (“AGA”) of the National Company Nuclearelectrica S.A. (“SNN”) was approved by Decision of the Administrative Board no.....

The applicable law regarding the organization and performance of the General Assembly of Stockholders:

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

### ***Applicability:***

*This procedure regulates the performance of the General Assemblies of the Stockholders of the National Company NUCLEARELECTRICA S.A.*

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

At present, the procedure, the terms, the expressions and the notions defined below have the following meanings:

***Articles of Incorporation:*** document that builds the foundation of a trading company (memorandum of association, articles of association);

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

a) shares of the issuer, on his own behalf and for himself;

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

***Significant shareholder:*** the person or group of persons acting in collaboration and directly or indirectly having a shareholding of at least 10% of the share capital of a company or of the voting rights, or having a shareholding that allows the exercise a significant influence on decisions making in the General Assembly or in the Board of Directors, as applicable;

***Shares:*** financial instruments issued by a company for the formation, increase or restructure it’s own capital. They are securities which represent a part of the share capital of a company and incorporate social and property rights.

***G.M.S.:*** short name of the General Assembly of Shareholders, legal institution regulated by Law no. 31/1990. It may be ordinary, in which case it’s short name will be ***O.G.M.S.***, or extraordinary, in which case it’s short name will be ***E.G.M.S.***;

**Paying agent:** financial institution, respectively a credit institution designated by the issuer, which concluded a contract with the issuer and a central bailee in order to make payments through the central bailee and through the participants to its system and through which the owners of financial instruments may exercise their financial rights; if the issuer himself is a financial institution, the exercise of financial rights by the owners of securities may be ensured by the central bailee through that issuer, in accordance with the legal provisions in force; , according to the provisions of the Regulation no. 5/2018;

**SNN:** the short name of the National Company Nuclearelectrica S.A., regarded as operator on the market, according to Law no. 297/2004 and to the ASF regulations

**BD:** short name of the Board of Directors, body regulated by Law no. 297/2004;

**F.S.A.:** short name of the Financial Support Authority, a specialized autonomous administrative authority, with legal capacity, care which exercises its attributions by taking and reorganizing all attributions and prerogatives of the National Securities Commission (C.N.V.M.), of the Insurance Supervision Commission (C.S.A.) and of the Private Pensions System Supervision Commission (C.S.S.P.P.);

**B.S.E.:** short name of S.C. Bursa de Valori Bucuresti S.A., regarded as market operator according to Law no. 297/2004, Law no. 24/2017 and to the regulations of the National Securities Commission;

**Reference date:** The calendar day set out by the company's Board of Directors, which serves for the identification of the shareholders that have the right to participate to the GMS and to vote in the General Meeting. The reference date must be a date after the date of publication of the filled in GMS convocation and before GMS takes place.

**Registration date:** The calendar day set out by the general meeting of shareholders, respectively the date on which the shareholders that will be benefiting of dividends or of other rights and on whom the effects of the GMS resolutions impact will be identified. The registration date is to be set out in case of GMS resolutions regarding the corporate events.

**Payment date:** the calendar day on which the results of a corporate event related to owning financial instruments are due, respectively on which the debiting and/or crediting of money amounts and/or financial instruments must be done;

**Right of preference** - property right, which incorporates the right of its owner to subscribe newly issued shares when increasing the share capital, proportionally to the number of rights owned by him on the date of exercising those rights, during a determined period of time. The rights of preference are conferred/issued for the shareholders themselves as at the date of registration in the issuer register, proportionally with the shares owned by the shareholders on that particular date, irrespective of their participation to the Extraordinary General Assembly of Shareholders, further named EGMS, or of their vote expressed regarding the increase of share capital. The rights of preference admitted to trading on a regulated market or traded on a multilateral trading system or on an organized trading system are short-term issued securities;

**Corporate events** - events referring to certain financial instruments, initiated by the issuer of those financial instruments as a result of a resolution of the statutory bodies or by a tenderer, such as those stipulated in Annex no. 20 to the AF Regulation no. 5/2018;

**Ex-date:** the date preceding the registration date, having a settlement cycle minus a working day from which the financial instruments which are subject of the decisions of the company bodies are traded without the rights deriving from that decision. The Ex date will be calculated taking into account the settlement cycle T + 2 working days

**Power-of-attorney:** the document given by a shareholder to a natural or legal person according to Law no. 24/2017, in order to exercise, in the name of that particular shareholder, one or all the rights

that shareholder holds in the General Assembly of one or more companies identified in the power-of-attorney, in compliance with the provisions of art. 184 letter b) of the Regulation no. 5/2018;

**Special power-of-attorney:** the power-of-attorney given for representation of one issuer in only one General Assembly, containing specific vote instructions from behalf of the shareholder, in compliance with the stipulations of art. 184 letter c) of the Regulation no. 5/2018;

**General power-of-attorney:** power-of-attorney given for representation in one or more General Assemblies of Shareholders of one or more companies indicated in the power-of-attorney, containing no specific vote instructions from the shareholder, in compliance with the stipulations of the Law no. 24/2017, and of art. 184 letter d) of the Regulation no. 5/2018.;

**Intermediaries:** financial investment services providing companies authorized by the Financial Supervisory Authority, credit institutions authorized by the Romanian National Bank in compliance with the applicable banking legislation, as well as similar entities authorized in the member or non-member states to render investment services and activities, in compliance with the stipulations of art.0 2 paragraph (1) letter 20 of Law no. 24/2017.

### **The responsibilities of GMS are stipulated in the Articles of Incorporation of SNN**

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

- a) discusses, approves and changes the annual financial statements based on the reports presented by the Board of Directors and financial auditor;
- b) establishes the distribution of the net profit and the value of the dividend;
- c) elects and revokes members of the Board of Directors;
- d) appoints and dismisses the financial auditor and established the minimal duration of the financial audit contract;
- e) establishes the general limits of the Chief Executive Officer and Managers remuneration;
- f) establishes the remuneration of the members of the Board of Directors, as well as the terms and conditions of the mandate contract concluded with the members of the Board of Directors;
- g) decides upon the administration of the members of the Board of Directors;
- h) approves the strategy and the development policies of the Company;
- i) establishes the annual revenues and expenditures budget for the next financial year;
- j) decides upon the mortgage, renting and constituting as real estate guarantees the assets of the Company;
- k) approves the reports of the Board of Directors regarding its activity;
- l) decides in any aspect related to the Company, in compliance with its legal attributions, under the condition that the matters fall under the competence of the General Meeting of Shareholders;
- m) analyzes and solves other issues submitted by the Board of Directors.

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

- a) changing the legal form of the Company;
- b) relocation of the company headquarters;
- c) amending the scope of business of the company’;
- d) incorporates or dissolves secondary offices: subsidiaries, agencies, representative offices or other such units without legal personality;

- e) share capital increase, reduction and consolidation through the issue of shares;
- f) merger with other companies or division of the Company;
- g) anticipated dissolution of the Company;
- h) issuing bonds;
- i) conversion of shares from one category to another;
- j) conversion of a category of bonds into another category or into shares;
- k) withdrawal of the shareholders' preemption right to the subscription of new shares issued by the Company;
- l) authorizes the acquisition by the Company of its own shares, and establishes the means of obtaining the maximum number of shares to be acquired, their minimum and maximum equivalent amount and operation period, in compliance with the law; it also establishes the method of alienation of own shares acquired by the company;
- m) approves the acquisition, sell, exchange and pledge as guarantee of some assets of the Company from the „non-current assets” category, the value of which exceeds, separately or cumulated, 20% of the total non-current asset of the Company, less receivables, for a financial year;
- n) renting of tangible assets, for a period greater than a year, if the separate or cumulated value for the same sale contractor or implicated parties or parties who act together exceeds 20% of the total tangible assets value, less receivables as at the date of conclusion of the legal document, as well as the associations for a period larger than one year, exceeding the same value;
- o) approves any other amendments to the Articles of Incorporation and any other resolution for which the approval of the Extraordinary General Meeting of Shareholders is required.
- p) approves the mandate of Nuclearelectrica's representatives in the General Meeting of Shareholders of the company S.C.Energonuclear S.A. for:
  - (i) changing the share capital of S.C Energonuclear S.A.;
  - (ii) changing the participation rate of Nuclearelectrica to the share capital of S.C Energonuclear S.A.;
  - (iii) Dissolution and liquidation of S.C Energonuclear S.A.;
  - (iv) performance of any investment by S.C Energonuclear S.A exceeding 50.000.000 euro (fifty million euro) for a single transaction and/or exceeding 50.000.000 euro (fifty million euro) cumulated with other transactions in any financial year;
  - (v) conclusion by S.C Energonuclear S.A of any contract involving costs or taking any important obligations by S.C Energonuclear S.A exceeding 50.000.000 euro (fifty million euro), individually or cumulated, in a single financial year;
  - (vi) any effective or proposed sale, any other alienation or any assets or rights of S.C Energonuclear S.A, any effective or proposed acquisition of assets or rights by S.C Energonuclear S.A exceeding the cumulated amount of 50.000.000 euro (fifty million euro);
  - (vii) Contracting, by S.C Energonuclear S.A of any types of loans or debts or obligations of loan types with a values exceeding 50,000,000 euro (fifty million euro).

**In addition to the above mentioned responsibilities established by the Law, the Extraordinary General Meeting of Shareholders decides on the following matters:**

- a) conclusion by the Company of any contract, obligation or engagement that might involve expenses or assumption of any important obligation by the Company, as per the competence limits provided in the Addendum 1 to the Articles of Incorporation.
- b) engagement by the Company of any type of loans, debts or obligations as per the competence limits provided in Addendum 1 to the Articles of Incorporation;

- c) Establishment or participation to the establishment of some companies according to the regulations of the Companies Law no. 31/1990 or of some associations and foundations according to the regulations of the Government Ordinance no. 26/2000 on associations and foundations.

## **Chapter 2 – Convening the General Assembly of Shareholders**

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

The General Meeting of Shareholders, either ordinary or extraordinary, will be convened when needed, in compliance with the legal requirements and the provisions of the articles of incorporation, by publishing the convening notice in the Official Gazette of Romania, Part IV and in a national newspaper or a local newspaper from the location of the Company's headquarters with at least 30 days before the established date. The aforementioned convening will be done by a method which guarantees the rapid access to it, in an undiscriminating way, at least in the languages Romanian and English. SNN will use mass media information means which shall ensure, in a reasonable way, the efficient dissemination to the public in the entire European Union, respectively the mass media means provided by the companies, irrespective of whether their headquarters is on the Romanian territory or not.

GMS can be convened in the following situations:

- (i) as a result of the resolution of the SNN's Board of Directors, of the President of the Board of Directors or of one of its members, based on the power of attorney given by the President;
- (ii) as a result of the request of a shareholder or of some shareholders who individually or jointly hold 5% of the share capital, if the request contains dispositions included in the meeting's responsibilities/functions.

As per the applicable provisions and the provisions of the Articles of Incorporation, the **GMS Convening notice must include at least the following information:**

- a) name of the issuer;
- b) date of the General Meeting;
- c) General Meeting starting hour;
- d) the place the General Meeting will take place;
- e) the suggested agenda; the clear and exact description of the procedures which must be observed by the shareholders in order to be able to participate and vote in the General Meeting;
- f) the procedures that allow the voting by correspondence or by electronic means;
- g) the reference date, as well as the information that only the persons who are shareholders at that reference date, have the right to attend and to vote within the general meeting;
- h) the deadline until which candidates may be proposed for administrators positions, in case the agenda includes the election of administrators. The deadline shall be set so that the period during which candidates may be proposed for administrators positions shall be longer than a minimum of 3 working days after publishing the convening notice/supplement to the convening notice having on its agenda the election of administrators. The convening notice will mention that the list with the information regarding the names, residence and professional qualification of the persons proposed

for the position of member of the Board of Directors is available to the shareholders and can be consulted and amended by the shareholders.

g) the address where the shareholders may obtain the full text of the documents and the resolution proposals, other information regarding the items on the agenda of the general meeting and the date at which the information will be available, as well as the procedure to be observed;

h) when the agenda includes proposals to amend the articles of association, the convening notice shall include the full text of the proposals.

i) the website of the Company, where the GMS related materials can be found;

j) the proposal regarding the details of the corporate events which are the scope of the GMS, respectively, as applicable but not limited to these, the registration date, ex date, payment date (in this case on the agenda is the dividend payment approval), date of guaranteed participation, details referring to distribution, rights of preference, assignment rights, subscription, annulment, conversion, payment methods, options expressing period

k) the due date and address where the special powers of attorney and the correspondence ballots must be sent/received;

l) the indication of the exact address where the special/general powers of attorney and the correspondence ballots must be sent;

The GMS convening notice must be approved by the Board of Directors, undersigned by the Chairman of the Board of Directors, published at least 30 days before the GMS takes place in the Official Gazette of Romania, Part IV, and in a national newspaper or in one of the major-circulation newspapers from the city of the registered office of the company and on the website of SNN (in the languages Romanian and English); the current GMS convening report shall be communicated to the Financial Supervisory Authority and to the Bucharest Stock Exchange within 24 hours after adopting the GMS convening resolution by the Board of Directors, according to the provisions of art. 234 paragraph (1) letter a) of the ASF Regulation no. 5/2018 on the issuers of financial instruments and market operations, the provisions of art. 99 of Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

The convening notice, the documents to be presented to the general meeting, the annual financial statements, the annual report, as well as the proposals regarding the distribution of dividends, the projects of resolutions, the forms of special and general powers of attorney and the correspondence ballots shall be provided to the shareholders at the headquarters of the Company, starting with the date the general meeting is convened, and shall be published on the website, in bilingual format, in both Romanian and English languages, so that the shareholders can have free access to information. The shareholders shall be provided, on request, with copies of those documents. The GMS convening requests formulated by shareholders shall fulfill the following cumulative conditions:

**a) In case of individual shareholders**, they shall be accompanied by the copies of the shareholders IDs (the IDs presented by the shareholders must make possible their identification in the shareholder's register of SNN, held by SC Depozitarul Central S.A.), **and in case of legal entity shareholders** they shall be accompanied by:

- the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or by any other document, in original or in a true certified copy, issued by a competent authority of the state in which the shareholder is legally registered,

certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting convening notice, allowing their identification in the SNN shareholders' register kept by SC Depozitarul Central S.A.;

- the capacity of legal representative shall be established based on the list of SNN shareholders (Shareholders' register) valid at the reference date, received from Depozitarul Central S.A. However, if the shareholder did not inform the Central Depository in time about his legal representative or is this information not mentioned in the list of SNN shareholders valid at the reference date, **the confirmation of company details issued by the Trade Register/the aforementioned similar documents issued by other similar entity must serve as proof of the shareholder's legal representative.**
- the documents proving the capacity of legal representative drafted in a foreign language, other than the English language, shall be accompanied by a translation into the Romanian or English language, performed by a certified translator. SNN will not require the legalization or apostille of documents which prove the capacity of legal representative of the shareholder.

b) To be accompanied by a justification and/or a resolution draft proposed to be adopted;

c) To contain prescriptions regarding the attributions of the assembly;

d) to be transmitted and registered at the registered office of SNN in București, sector 1, Str. Polona, no. 65, by any form of postal service with acknowledgement of receipt, or by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), **within 15 days at the most, after publishing the convening notice in the Official Gazette, Part IV.**

### Chapter 3 – Filling in of the GMS agenda

In compliance with the provisions of art. 92, paragraph (3) of Law no. 24/2017, art. 1171<sup>1</sup>, paragraph (1) of Law no. 31/1990, of art. 189 of Regulation no. 5/2018, as well as of art. 14, paragraph (12) of the company's Articles of Incorporation, one or more shareholders, representing individually or together at least 5% of the Company's share capital, may request, by a petition addressed to the Company's Board of Directors, the introduction of some additional points on the GMS agenda, under the condition that each point is accompanied by a justification or by a resolution draft proposed to be adopted by the general meeting; and present resolution drafts for the points included or proposed to be included on the agenda of the general meeting. SNN shall upload the aforementioned resolution drafts on its website as soon as it is possible, after receiving them from the shareholders.

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

a) **In case of individual shareholders**, they shall be accompanied by the copies of the

shareholders IDs (the IDs presented by the shareholders must make possible their identification in the shareholder's register of SNN, held by SC Depozitarul Central S.A.), **and in case of legal entity shareholders** they shall be accompanied by:

- the Confirmation of Company Details, in original or a true certified copy, issued by the Trade Register or by any other document, in original or in a true certified copy, issued by a competent authority of the state in which the shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting convening notice, allowing their identification in the SNN shareholders' register kept by SC Depozitarul Central S.A.;
- the capacity of legal representative shall be established based on the list of SNN shareholders (Shareholders' register) valid at the reference date, received from Depozitarul Central S.A. However, if the shareholder did not inform the Central Depository in time about his legal representative or is this information not mentioned in the list of SNN shareholders valid at the reference date, **the confirmation of company details issued by the Trade Register/the aforementioned similar documents issued by other similar entity must serve as proof of the shareholder's legal representative.**
- the documents proving the capacity of legal representative drafted in a foreign language, other than the English language, shall be accompanied by a translation into the Romanian or English language, performed by a certified translator. SNN will not require the legalization or apostille of documents which prove the capacity of legal representative of the shareholder.

b) To be accompanied by a justification and/or a resolution draft proposed to be adopted;

c) To contain prescriptions regarding the attributions of the assembly;

d) to be transmitted and registered at the registered office of SNN in București, sector 1, Str. Polona, no. 65, by any form of postal service with acknowledgement of receipt, or by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within 15 days at the most, after publishing the convening notice in the Official Gazette, Part IV.

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

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

Each shareholder may address the Board of Directors questions in writing for the points registered on the General Assembly of Shareholders agenda, before the date of the General Assembly of Shareholders, following to receive an answer during the Meeting. The Company undertakes to respond to questions addressed by the shareholders. The Company may draft a general answer for the questions with the same content. It is considered that an answer is given, if the information

requested is published on the Company's webpage [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) as question - response.

The identification requests aforementioned in the chapter regarding the supplementation of the agenda are applicable also for the individual shareholder and/or for the legal representative of the corporate shareholder who asks questions regarding the points on the GMS agenda.

In order to identify and prove the shareholder capacity of a person who makes proposals for supplementing the agenda (or who asks questions in compliance with art. 198 of the Regulation no. 5/2018), SNN may ask from that person the bank account statement issued by the Central Depository, out of which result his shareholder capacity and the number of shares he owns.

### **Documents and materials necessary for GMS**

The Company shall provide the shareholders, with at least 30 days prior to the date of the general meeting and until such date, inclusively, with the following documents and materials:

- (i) Regulation regarding the organization and performance of General Meetings of the Shareholders of SNN;
- (ii) The Notice to Attend the General Meeting of Shareholders;
- (iii) The total number of shares and voting rights on the date of the Notice to Attend;
- (iv) Documents to be presented to the GMS either for approval, or in order to inform;
- (v) Resolution drafts;
- (vi) Forms of special/general power-of-attorney that shall be used for proxy voting;
- (vii) Forms used for voting by correspondence;

### **Chapter 3 - General rules for performing the General Meeting of Shareholders**

1. On the day and time established in the convening notice, the GMS shall be opened and chaired by the President of the Board of Directors or, if he/she is missing, by the person who replaces him/her.
2. The members of the Board of Directors, as well as the General Manager, shall attend the General Meeting of Shareholders.
3. The Chief Financial Officer and the Manager of the Legal and Corporate Affair Division shall participate to the GMS, if necessary, according to the subjects on the agenda,
4. Any specialist, consultant, expert or financial analyst may participate in the shareholders meeting under a prior invitation from the Council. Accredited journalists may also participate to the general meeting of shareholders, exception making the case in which the Chairman of the Board decides to the contrary.
5. External auditors will be present at the general meeting of shareholders when their audit reports are presented at these meetings.
6. The Chairman of the Board of Directors or the person replacing him/her names one or more

technical secretaries from the employees of SNN, who shall fulfill their responsibilities according to the legal stipulations.

7. GMS shall chose 1 till 3 secretaries from the shareholders present, who shall check the shareholders' presence list, shall undersign the GMS resolutions, the minute (drawn up by the technical secretary) as well as the fulfillment of all formalities required by law and by the Articles of Incorporation.

8. All discussions in the GMS are audio and/or video recorded. If the participants want a copy of the recorded done, these will be available at the headquarters of SNN, against payment of a fee (the cost will not exceed the value of the expenditures of SNN for burning the records on a tangible medium), within 15 days after the GMS took place.

9. Each shareholder having voting right receives a ballot paper he/she will use for voting. The Board of Directors may decide regarding the use of other voting methods (based on ballot papers with bar code, voting by electronic means directly during the meeting, etc.).

10. Only the shareholders may take part to debates. For this purpose, each shareholder may take the floor by lifting the hand. For the accurate specification in the meeting minutes, at each taking floor, the shareholder shall say his/her full name. Taking the floor within the General Meeting of Shareholders shall only relate to the matters recorded on the agenda. In order to ensure the possibility to take the floor within the General Meeting of Shareholders to all those whom are concerned, each speaker shall limit his intervention al maximum 3 minutes. If one of the speakers shall exceed the aforementioned time limit, the Chairman shall be entitled to interrupt the speaker.

11. In compliance with the provisions of art. 129 paragraph (7) of Law no. 31/1990, all discussions and floor takings, as well as the votes for adopting the resolutions will strictly refer to the topics on the agenda.

12. In order to correctly establish the quorum and the voting results for each resolution, it is forbidden to leave or enter the meeting room while checking the presence quorum and ending the voting procedure for that particular resolution.

13. The solemnity of the GMS shall be ensured by the Chairman of the meeting, who may order the evacuation from the room of the persons, that disturb the well-running of the meeting or insult the other participants to the GMS meeting.

14. The minute of the meeting shall be drawn up within 48 hours after the date of the GMS, by the technical secretaries, and shall declare the fulfilment of the formalities regarding the summons, the date and place of the meeting, the agenda, the present shareholders, the number of shares, a summary of the debates, the resolutions taken and, on the request of the shareholders, the declarations made by them in the meeting. The minute shall be undersigned by the Chairman of the meeting, by the secretary of the meeting and by the technical secretaries.

15. The documents regarding the summons, as well as the lists with the shareholders' presence shall be attached to the protocol.

16. The original of the minutes shall be filed by the GMS secretary and shall be kept/preserved

together with all GMS documents by the Department for Communication and Investors Relation.

17. The resolutions of the General Meeting of Shareholders shall be drawn up within 24 hours after GMS took place and shall be undersigned by the Chairman of the Board of Directors or by a person appointed by him/her and by the secretaries of the meeting.

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

19. Also within 24 hours after the GMS took place, SNN shall post on the website: [www.nuclearelectrica.ro](http://www.nuclearelectrica.ro) the resolutions of the shareholders' general meetings, in Romanian and English language.

#### **Chapter 4 - Reference date, ex-date, shares and voting rights**

##### ***Registration date***

The explicit specified calendar date which serves for the identification of the shareholders who will receive dividends or other rights and on whom the effects of the SNN GMS resolutions impact and which shall be fixed by the company. This date shall be at least 10 working date after GMS took place. The registration date is to be set out in case of GMS resolutions regarding the corporate events stipulated in the ASF Regulation no. 5/2018.

##### ***Reference date***

The reference date is the calendar date set out by the company's Board of Directors, which serves for the identification of the shareholders that have the right to participate to the GMS and to vote in the General Meeting. Only the shareholders registered in the Register of Shareholders kept by Depozitarul Central S.A. at the reference date set by the Board of Directors in the moment the GMS has been convened are entitled to participate to the GMS and to vote after they prove their identity, or their vote shall be annulled.

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

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

- In compliance with the provisions of art. 192 of Regulation no. 5/2018, the reference day shall be set by the general meeting of shareholders and cannot precede with more than 30 days the general meeting it applies to;
- between the publication date of the convening notice and the reference day the must at least 8 days (when calculating this term none of these two dates are included);
- to be prior to the deadline until then the power-of-attorneys can be accepted by the company;
- between the admissible deadline for the second or the next GMS convening and the reference date there must exist at least 6 days. When calculating this term none of these two dates are included.
- must be subsequent to the publication date of the GMS convening notice.

### ***Ex-date***

Ex-date represents the date preceding the registration date, having a settlement cycle minus a working day from which the financial instruments which are subject of the decisions of the company bodies

are traded without the rights deriving from that decision, in compliance with the provisions of art. 2, par. (2), letter 1) of the Regulation no. 5/2018. The Ex date will be calculated taking into account the settlement cycle T + 2 working days

### ***Dividends payment date***

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

If the GMS of SNN does not set the dividends payment date, these shall be paid within 30 days after the GMS resolution on setting the dividends is published in the Official Gazette of Romania Romaniei, Part IV, after this date the company being rightfully in default.

### ***Actions and voting rights***

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

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

The rights and obligations of shares follow the actions in case of their passing under other persons' ownership.

Shareholders have the right to correct and completely inform the GMS on the Company's situation. In case of issuing new shares, the existent shareholders have a preference right on the registration, according to the law, proportionally with the share percentage owned by the Company.

## **Chapter 5 - Ways of exerting the right to vote**

The SNN shareholders may exert their right to vote as follows:

1. Direct vote - personally, within GMS;
2. Vote by representative with special or general power of attorney;
3. Vote through correspondence.

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

Each shareholder registered at the reference date has the right to appoint any other natural person

or legal entity as representative, in order to participate and vote in his/her name in the general meeting, by observing the legal provisions. The representative shall enjoy the same rights of taking the floor and asking questions in the general meeting as the shareholder he/she represents. In order to be able to be appointed as representative, that respective person must have capacity of exercise.

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

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

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

Each shareholder present to the meeting receives for each item on the agenda to be voted a ballot paper that contains the issuer's identification elements, as well as the options "in favor", "against" or "abstention". The abstention vote is an unexpressed vote.

In case the agenda includes the election of administrators, each candidate for the Board of Directors shall be mentioned separately, the shareholder having the possibility to express for each candidate his vote "in favor" or "against", respectively to mention "abstention", and, as the case may be, to mention the number of cumulated votes given to each candidate, if the election had been done by the method of cumulative voting. The abstention vote is an unexpressed vote.

### ***Vote by representative with special power of attorney***

The shareholders may participate and vote in the general meeting by representation, based on a power-of-attorney granted for that particular general meeting, according to the regulations of the Financial Supervisory Authority, in the text of which there shall be specified the way in which the representative shall give his/her vote.

The shareholders may mandate other persons, excepting the members of the Board of Directors, the Chief Executive Officer, the Managers, the SNN employees, in order to represent them and to vote in the GMS, by special or general power-of-attorney.

The special powers-of-attorney must be filed in by the shareholder (in three original copies: one form for the shareholder, one for the proxy and one for SNN), they must be undersigned and contain specific voting instructions for each item of the GMS agenda for which the Proxy is going to vote in the name of the shareholder, it must clearly specify each subject to be voted by the shareholders, the shareholder having the possibility to express his vote “in favor” or “against” or, as the case might be, to mention “abstention”. The abstention vote is an unexpressed vote. One shareholder may be represented in the GMS by only one Proxy, having a special power-of-attorney granted for that GMS.

In case the agenda includes the election of administrators, each candidate for the Board of Directors shall be mentioned separately, the shareholder having the possibility to express for each candidate his vote "in favor" or "against", respectively to mention "abstention", if the election is done by the voting method specified by Law no. 31/1990, and, as the case may be, to mention the number of cumulated votes given to each candidate, if the election had been done by the method of cumulative voting specified by Law no. 24/2017. If the shareholder omits to make remarks on granting the cumulated votes and the election of the directors will be done by the cumulative vote method, the cumulate votes of that respective shareholder shall be equally distributed by the representative to the candidates for which the shareholder voted with “in favor”. The abstention vote is an unexpressed vote.

SNN shall provide the shareholders, on the website of the company, with the forms for special power-of-attorney, drawn up both in Romanian and in English, at least 30 days before the GMS shall take place, the shareholders being able to fill in the Romanian or the English form.

**The special power-of-attorney** must cumulatively contain the following compulsory items:

- a) the identification date of the SNN shareholder and the specification of his owning (number of owned shares) related to the total number of shares issued by SNN and to the total number of voting rights, as well as the shareholder’s signature on each page;
- b) the identification data of the representative (the one to whom the special power-of-attorney is granted);
- c) the date, hour and place the GMS for which the power-of-attorney was granted will take place;
- d) the date of the special power-of-attorney; the powers-of-attorney bearing a more recent date annul the previous ones;
- e) the clear specification of each item to be voted, the shareholder having the possibility to vote “in favor” or “against” it or, as the case may be, to mention “abstention”; The abstention vote is an unexpressed vote.
- f) the name and authorized signature of the shareholder.

The special power-of-attorney is valid only for the GMS it has been asked for. The representative is obliged to vote according to the instructions formulated by the shareholder who assigned him/her.

The special power-of-attorney shall be accompanied by the following documents:

a) **for individual shareholders:** copy of the shareholder's identity document, that shall permit his/her identification on the list of SNN shareholders valid on the reference day and issued by S.C. Depozitarul Central S.A. and copy of the representative's identity document (ID or IC for the Romanian citizens, or passport for foreign citizens, with PIN (personal identity number) - if it exists in their country of origin);

b) **for legal entity shareholders:**

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

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

Generally a shareholder may mandate only one representative to represent him/her in GMS. However, the power-of-attorney may name one or more alternative representatives to ensure the representation in the general meeting, for the case in which the main representative named above cannot fulfill his mandate. If more alternative representatives are assigned by the power-of-attorney, there shall be set the succession in which they are to exercise their mandate.

The shareholder exercising his voting right in this way has the obligation to transmit the special power-of-attorney either

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

The special powers-of-attorney may be disregarded in any of the situations mentioned below:

- a) the power-of-attorney has not been reached in, **in original, 48 hours before GMS took place**, or it was not sent by e-mail, **with the extended electronic signature incorporated** according to Law no.455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), **48 hours before GMS took place**;
- b) the proxies have the capacity of members of the Board of Directors, Chief Executive Officer, Directors or SNN employees;
- c) the power-of-attorney does not contain the identification data of the SNN shareholder;
- d) the power-of-attorney does not contain the identification data of the representative (the one to whom the special power-of-attorney is granted);
- e) the power-of-attorney is not undersigned on each page;
- f) in case of private undersigned powers-of-attorney, they are not accompanied by copies of the documents named in the present regulation;
- g) the power-of-attorney does not contain the shareholder's name in clear script and the authorized signature of the shareholder;
- h) the power-of-attorney does not contain the essential elements mentioned in the convening notice and/or in the legal regulations.

The powers-of-attorney received on time by SNN and taken into consideration by it, but which are affected by any of the below mentioned faults, shall be taken into consideration for

establishing the presence quorum, but not when voting the resolution they have been granted for:

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

**The special power-of-attorney** for participating and voting in the general meeting, granted by a shareholder to a credit institution providing **custodial services**, shall be valid without presenting other supplementary documents related to that respective shareholder, if the special power-of-attorney is drawn up in compliance with the Regulation no. 5/2018, if it is signed by that respective shareholder and if it is accompanied by an affidavit of the credit institution receiving the special power-of-attorney for representation, out of which should result:

- the name/denomination of the shareholder in whose name the credit institution participates and votes in GMS; the instructions in the special power-of-attorney are identical with the instructions in the SWIFT message received by the credit institution in order to vote in the name of that respective shareholder;
- the special power-of-attorney is signed by the shareholder.

The aforementioned special power-of-attorney and custodian's declaration must be reached in to SNN, in original, 48 hours before GMS takes place, they must be signed and, as the case may be, stamped, without fulfilling other formalities regarding the form of these documents.

## ***Vote by representative with general power-of-attorney***

### **General power-of-attorney**

In virtue of art. 92 par. (10) of Law no. 24/2017 on issuers of financial instruments and market operations, the shareholder's representation in GMS may also be done by other persons than the shareholders, based on a special or general power-of-attorney. So, the shareholder may give a general power-of-attorney valid no longer than 3 years, permitting to the representative to vote all the items on which the general meetings of shareholders debate for the one or more issuers named in the power-of-attorney, individually or by a generic formulation referring to a certain category of issuers, including the disposal acts, with the condition that the power-of-attorney shall be granted by a shareholder as client to an intermediary, in compliance with the legal provisions.

Before the first use, the general power-of-attorneys shall be reached in to the company's headquarters, 48 hours prior to the general meeting, as a copy containing the mention of their compliance with the original and the representative's signature. The certified copies of the powers-of-attorney are kept by SNN, this being mentioned in the minutes of the general meeting.

**The general power-of-attorney** must contain at least the following information:

1. the identification date of the SNN shareholder;
2. the identification data of the representative (the one to whom the power-of-attorney is granted);
3. the date of the power-of-attorney as well as its period of validity, by observing the legal provisions; the powers-of-attorney bearing a more recent date annul the previous ones;
4. the specification of the fact that the shareholder mandates his/her representative, by general power-of-attorney, to participate and vote in his/her name in the general meeting of shareholders for all ownings of the shareholder existing at the reference date, by explicitly specifying the company/companies for which that particularly power-of-attorney shall be used, individually or by means of a generic wording referring to a certain category of issuers.
5. the name and authorized signature of the SNN shareholder.

The general power-of-attorney ends by:

- (i) revocation written by its shareholder-principal, transmitted to the company till the deadline for reaching in the powers-of-attorney for a certain GMS organized during the mandate at the latest, drawn up in Romanian or in English; or
- (ii) the principal losing his/her capacity of being a shareholder at the reference day of a GMS organized during the mandate; or
- (iii) the proxy losing his/her capacity of being an intermediary or an attorney-at-law.

The shareholders cannot be represented in the general meeting of shareholders based on a general power-of-attorney by a person that is in a situation of conflict of interests, which may appear in one of the following cases:

- a) it is a majority shareholder of the company, or another entity controlled by that respective shareholder;
- b) is member of an administrative, management or supervisory body of the company, of a majority shareholder or of a controlled entity, according to those stipulated in letter a);
- c) is an employee or an auditor of the company or of a majority shareholder or of a controlled entity,

according to those stipulated in letter a);

d) is the spouse, relative or a relative and kin up to 4th degree of one of the natural persons mentioned at letter a) - c).

The proxy cannot be substituted by another person. In case the empowered person is a legal entity, it can exercise its mandate through any person member of the administration or management body of the company or its employees.

Document accompanying the general power-of-attorney:

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

b) for **individual shareholders** - copy of the shareholder's identity document, that shall

permit his/her identification on the list of SNN shareholders valid on the reference day and issued by S.C. Depozitarul Central S.A. and copy of the representative's identity document (ID or IC for the Romanian citizens, or passport for foreign citizens, with PIN (personal identity number) - if it exists in their country of origin);

**c) for legal entity shareholders:**

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

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

iii) copy of the representative's (assignee) identity document (ID or IC for the Romanian citizens, or passport for foreign citizens, with visible PIN (personal identity number) - if it exists in their country of origin).

SNN shall accept a general power-of-attorney for participation and voting in the GMS given by a shareholder, as client, to a defined intermediary according to art. 2 par. (1) pt. 20 of Law no. 24/2017, as further amended and supplemented, or given to an attorney, without asking for

additional documents referring to that particular shareholder, if the general power-of-attorney observes the provisions of the Regulation no. 5/2018, if it is signed by that respective shareholder and if it is accompanied by an own liability statement given by the legal representative of the intermediary or by the attorney who received the mandate of representation by general power-of-attorney out of which results that:

- (i) the power-of-attorney is given by that respective shareholder, as client, to the intermediary or, as the case may be, to the attorney;
- (ii) the general power-of-attorney is signed by the shareholder, inclusively by attaching the extended electronic signature, of applicable.

The aforementioned declaration must be submitted to SNN in original, signed and, as the case may be, stamped, without fulfilling other formalities regarding its form. The declaration shall be submitted to SNN together with the general power-of-attorney.

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

The general powers-of-attorney may be disregarded in any of the situations mentioned below:

- a) the power-of-attorney has not been submitted by the proxy, as certified copy, 48 hours prior to GMS;
- b) the proxies have the capacity of members of the Board of Directors, Chief Executive Officer, Directors or SNN employees;
- c) the power-of-attorney does not contain the identification data of the SNN shareholder;
- d) the power-of-attorney does not contain the identification data of the representative;
- e) the powers-of-attorney are not accompanied by the documents mentioned in this chapter;
- f) the power-of-attorney does not contain the shareholder's name and the authorized signature of the SNN shareholder;
- g) there has not been proven that the proxy is either an intermediary or an attorney, the shareholder being his/her client;
- h) the duration of the representative's mandate expired;
- i) there is a conflict of interests or there has not been submitted a declaration issued by the shareholder or by the proxy, which should state that there is no conflict of interests (for clarification, the model of general power-of-attorney supplied by SNN shall include such a declaration, but if the shareholder does not use this model there must be submitted an appropriate declaration issued by the shareholder and by the proxy).

### ***Vote through correspondence***

The vote through correspondence may be used by any shareholder, natural or legal person, in any

type of GMS. In order to exercise their vote through correspondence, SNN shall elaborate, print and provide the shareholders with the ballot papers for each GMS, on his costs, both on Romanian and on English, the shareholders being able to fill in either the Romanian, or the English form. The ballot papers for the vote by correspondence shall be published on the website of SNN at least 30 days prior to the date the GMS shall take place.

The vote by correspondence may be expressed by a representative only if the representative:

- a) has received from the shareholder he/she represents a special/general power-of-attorney that is to be submitted to the issuer in compliance with this regulation;
- b) the representative is a credit institution that provides custody services, by observing art. 92 par. (11) of Law no 24/2017.

*The ballot papers must contain the following compulsory elements:*

- a) the ballot paper shall contain information regarding the shareholder's identity and his holdings;
- b) in this sense, the ballot paper shall contain corresponding spaces which shall be filled in with the complete ID data of the shareholders, respectively:
  - (i) for natural persons: *surname, forename, residence, personal identification number (for Romanian persons), respectively series, number and issuer of the identification document (for foreign persons), as well as the number of shares owned and the voting rights related to them and*
  - (ii) for legal persons: name, registered office, sole registration number and registration number with the Trade Register (not necessary for the Ministry of Energy) (for Romanian persons), respectively the corresponding registration number with the corresponding register of records of the state of origin (for foreign persons) surname, forename, residence, personal identification number (or, as the case may be, series, number and issuer of the identification document) of the legal representative, as well as the number of shares owned and the voting rights related to them;
- c) the date, hour and place the GMS for which the power-of-attorney was granted will take place;
- d) each item on the agenda must be accompanied by the three voting options ("in favor", "against" or to mention"abstention", if applicable); The abstention vote is an unexpressed vote.
- e) the express remark, according to which: „the shareholder must choose only one option of the aforementioned” or the vote will be annulled, if applicable;
- f) the fill in of the ballot papers by the shareholders and their signing on each page, as follows:
  - (i) in case of natural persons - the shareholders **natural persons** shall sign personally the ballot papers on each page, the signatories taking full and exclusive responsibility for their capacity as shareholder and for the authenticity of the signature;
  - (ii) in case of legal persons, the ballot papers for vote through correspondence shall be undersigned and stamped personally on each page by the legal representative of the legal person, the signatory taking full and exclusive responsibility for the authenticity of his capacity and signature. For the Ministry of Energy the ballot paper for voting through correspondence shall be signed by the Minister of Energy or by the person who exercises the functions of the delegate minister of energy on the date the vote through correspondence takes place - in this case, to the vote through correspondence shall be attached a copy of the order of the delegate minister of energy regarding the appointment of a person for exercising the tasks assigned to him during that respective period of time;
- g) the ballot papers must be dated and contain the name in print and the authorized signature of the SNN shareholder;
- h) the ballot papers must be transmitted to SNN either (i) **by e-mail, with extended electronic signature attached** according to Law no. 455/2001 on the electronic signature, to the address

[aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), or (ii) **in original**, personally, by a representative, by post or courier at the address mentioned in the convening notice;

i) the submission of the ballot papers at the registry of SNN according to the instructions contained in the convening notice;

j) their registration at the SNN registry within the deadline indicated in the convening notice, under the penalty of declaring null the ballot papers on the part of the Commission responsible for the verification and for counting the votes through correspondence and for their disregard when establishing the quorum.

*Documents that accompany the ballot papers:*

a) **for individual shareholders:** copy of the shareholder's identity document, that shall permit his/her identification on the list of SNN shareholders valid on the reference day and issued by S.C. Depozitarul Central S.A. and, if the case may be, copy of the representative's identity document (ID or IC for the Romanian citizens, or passport for foreign citizens, with PIN (personal identity number) - if it exists in their country of origin), together with the prove of the capacity of legal representative;

**b) for legal entity shareholders:**

(i) Confirmation of company details, as original document or a true copy of the original document, issued by the Trade

Register or by any other document, in original or in a true certified copy, issued by a competent authority of the state in which the shareholder is legally registered, certifying the existence of the legal entity and the name/capacity of legal representative, not older than 3 months in relation to the date of publication of the general meeting convening notice, allowing their identification in the list of SNN shareholders on the reference date, issued by SC Depozitarul Central S.A.;

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

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

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

- a) they have not been (i) submitted in original within the time specified in the convening notice, or (ii) have not been transmitted per e-mail, with the extended electronic signature incorporate, according to Law no. 455/2001 on the electronic signature, at the address [aga@nuclearelectrica.ro](mailto:aga@nuclearelectrica.ro), within the time specified in the convening notice;
- b) do not contain the identification data of the shareholder;
- c) are not signed on each page;
- d) are not accompanied by copies of the documents named in the present regulation;
- e) do not contain the shareholder's name in clear script and the authorized signature of the shareholder;
- f) do not contain the essential elements mentioned in the convening notice and/or in the legal regulations.

The ballot papers received on time by SNN and taken into consideration by it, but which are affected by any of the below mentioned faults, shall be taken into consideration for establishing the presence quorum, but not when voting the resolution they have been granted for:

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

If the agenda shall be supplemented and the shareholders do not send the up-to-dated special powers-of-attorney and/or ballot papers for the vote through correspondence, the special powers-of-attorney and ballot papers sent prior to the date the agenda has been supplemented shall be taken into account only for the items that are also to be found on the supplemented agenda.

Checking and validating the special powers-of-attorney submitted, as well as the certification, checking, validating and record of the votes expressed through correspondence shall be done by a commission set within the Company, the members of this commission shall keep safe the documents, and confidential the votes expressed in this way. The powers-of-attorney shall be verified also by the OGMS/EGMS secretary.

If the shareholder expressing his/her vote through correspondence participates personally or by a representative to the general meeting, the vote through correspondence expressed for that general meeting shall be annulled. In this case, only the vote expressed personally or by representative shall be taken into consideration.

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

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

According to art. 92 par. (19) of the Law no. 24/2017, if on the agenda of the general meeting of shareholders are resolutions that make necessary a secret vote, the vote of the shareholders that are present personally or by representative, as well as of those who vote through correspondence, the vote shall be expressed by means which do not permit to reveal their identity to other than to the members of the secretary responsible for counting the secret votes expressed by the present shareholders or by the representatives of shareholder present at the meeting. In case of voting by representative, the revealing of the vote to the company before the general meeting does not represent a breach of the requirement regarding the secrecy of the ballot.

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

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

When voting by ballot papers for voting through correspondence/special powers-of-attorney, in order to ensure the secret character of the vote in the General Meeting of Shareholders, the company shall publish on its own website, at least 30 days prior to the date the GMS shall take place, the special ballot papers for those items, that need a secret vote, accompanied by the specific instructions for expressing and transmitting the vote.

For the items on the agenda needing secret vote, the voting shall be done by using special ballot papers that shall be introduced into a separate envelope, sealed, signed and stamped, as the case may ask, on which

there shall be mentioned “For the items on the GMS agenda that need secret voting” and that shall be subsequently introduced to the envelope containing the votes for the rest of the items on the GMS agenda and the related documents.

The commission responsible for the vote through correspondence and for the verification of the special powers-of-attorney shall ensure the confidentiality of the votes transmitted through correspondence, as well as the content of the powers-of-attorney, until each point of the agenda of that respective meeting shall be voted in the meeting. In case of voting by representative, the revealing of the vote to the company before the general meeting does not represent a breach of the requirement regarding the secrecy of the ballot.

### **Cumulative vote**

The members of the SNN Board of Directors may be chosen by the method of cumulative voting. A shareholder owning individually, or, as the case may be, the shareholders owning together at least 5% of the share capital may ask once at the most within a financial year the summoning of a general meeting of shareholders having on its agenda the election of directors by using the method of cumulative voting. This method shall be compulsorily used only if he request is submitted by a significant shareholder and shall be voted in the general meeting only if the request is done by shareholders that do not have significant ownings.

If SNN convened a GMS in order to elect managers, the shareholders may address written proposals to the managers for choosing the members of the Board of Directors by applying the method of

cumulative vote (if they own at least 5% of the share capital and if the proposals are sent within 15 days from the date the convening notice has been published).

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

The current directors at the date the GMS is held are automatically put on the list of candidates for the election of the new Board of Directors by the method of cumulative voting. The method of cumulative voting cannot be applied for electing a smaller number of members as the number already existing in the Board of Directors (7 in the case of SNN). The current directors at the date the general meeting is held, that are not reconfirmed by cumulative vote for the new Board of Directors are considered to be revoked, their mandate ceasing as a consequence of this.

When applying the method of cumulative vote, each shareholder may give all his cumulated votes to only one candidate or to more candidates. In front of each candidate the shareholders mention the number of votes given by them, which cannot be higher than the number of cumulated votes the shareholder owns, or the ballot paper shall be annulled. The number of cumulate votes a shareholder has the right to give is written on the ballot paper received when entering the room. The ballot papers for voting through correspondence are to be filled in by each shareholder with the number of cumulative votes he/she owns and shall be sent according to the above set rules, in an separate envelope for secret vote. The persons who obtained most of the votes, cumulated during the general meeting of shareholders, are declared elected as members of the board of directors. If one or more persons proposed to be elected as members of the board of directors obtain the same number of cumulated votes, the person who has been elected by the highest number of shareholders shall be declared as elected as member in the board of directors.

The abstention vote is an unexpressed vote.

***The commission responsible for the vote through correspondence and for proofing the powers-of-attorney*** is named by Decision of the Board of Directors.

*The membership of the commission* is of at least 3 members, out of which at least one must have legal qualification. The Board of Directors shall name one of the members of the Commission as president having the function to coordinate the Commission.

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

- a) to prove and centralize the powers-of-attorney and the ballot papers for voting through correspondence.
- b) to draw up the minutes which record the conclusions of the Commission; these shall obligatory contain:
  - (i) information regarding the total number of votes through correspondence, in order to determine the quorum fulfilment conditions;
  - (ii) the result of voting through correspondence for each item on the agenda (number of votes in favor/against/abstentions);
  - (iii) the number of annulled votes and the reason of their annulment;
  - (iv) the result of powers-of-attorney verification;

(v) comments - if applicable.

c) to ensure the confidentiality of the votes transmitted through correspondence, as well as the content of the powers-of-attorney, until each point of the agenda of that respective meeting shall be voted in the meeting.

d) the president of the Commission or, in his absence, the person assigned by the Commission to take his place, shall transmit to the chairman of the meeting the necessary information for establishing the quorum and the vote result for each item on the agenda, in the way they are presented in the minutes concluded by the Commission.

The powers-of-attorney shall be verified by the GMS secretary, too.

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

If the Chairman of the Commission is not available, he can be replaced by another full Member or by another alternate member.

### **The technical commission**

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

- takes over the data about the presence of shareholders with prior-expressed votes from the “The commission responsible for the vote through correspondence and for proofing the powers-of-attorney (by ballot papers for voting through correspondence and by special powers-of-attorney);
- collects the votes expressed in the meeting room, counts and centralizes them by means of an informatics application managed by employees of SNN.
- makes the shareholders’ presence list, natural and legal persons, present to the meeting either directly, or by representatives, and hands it in to the GMS Secretariat;
- draws up the nominal and centralized situation of the shareholders’ votes for each item on the agenda, and hands it in to the GMS Secretariat;
- uses backup equipment and backup copies of the database + the in due time recovery plan for the case the informatics application does not function;
- hands in to the GMS Secretariat the results of the vote for the items on the agenda.

The technical commission has access to the information regarding the votes expressed previous to the general meetings, with the exception of the ones that are secret.

## **Chapter 6 - The quorum**

The quorum shall be proved by the chairman of the meeting for each resolution in part, prior to voting that particular resolution.

### *OGMS Quorum*

For the OGMS deliberations to be valid, the following conditions must be fulfilled:

a) at the first convocation, there must be a presence or representation of the shareholders

representing at least one quarter of the total number of voting rights (25%) and the OGMS resolutions shall be taken with the majority of the votes validly expressed by the shareholders within the meeting.

b) at the second convocation, the OGMS can decide on the items on the agenda of the first convoked meeting, regardless of the attending number of shareholders, simply through the vote cast by the shareholders, present or validly represented in the meeting, representing the majority of the cast votes.

#### *EGMD Quorum*

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

a) at the first convocation, there must be a presence or representation of the shareholders representing at least one quarter of the total number of voting rights (25%) and the resolutions shall be taken with the majority of the votes expressed by the shareholders, present or validly represented in the meeting, within the meeting.

b) at the second convocation, EGMS can decide on the items on the agenda of the first summoned meeting, provided that the present or represented shareholders, representing at least 1/5 of the total number of voting rights, are attending the meeting, making decisions with the majority of the votes owned by the present or validly represented shareholders;

c) The resolutions meant to amend the main object of activity of the company, the resolutions meant to increase or reduce the capital, to change of legal form of the company, or referring to mergers, division or dissolution of the company shall be adopted by a majority of at least 2/3 of the voting rights held by the shareholders or their proper representatives attending the meeting.

In case of any decisions regarding the withdrawal of the shareholders' preference right to subscribe new shares when increasing the share capital, the general meeting of shareholders must vote by observing the relevant legal provisions regarding the quorum of the general meeting of shareholders and the majority of the expressed votes, according to the provisions of the capital market law.

When calculating the presence quorum in a general meeting of shareholders, there shall be taken into consideration inclusively the actions for which the shareholder expresses his vote in the general meeting of shareholders ("in favor" or "against"), as well as the actions for which the shareholder abstains ("abstain" vote) or for which they do not express a voting right ("unexpressed vote"), not only the votes "in favor" and "against". The abstention vote is an unexpressed vote.

#### *The Minutes of GMS:*

a) ascertains the fulfillment of the formalities regarding the summons including those regarding the use of the cumulative votes method, the data and place the GMS took place, the present shareholders the number of shares for which the valid votes have been casted and the proportion of the share capital represented by that votes, the total number of validly expressed votes and their assignment, a summary of the debates, the resolutions taken and, on request of the shareholders, their declarations made during the meeting.

b) it is signed by:

(i) the technical secretary; (ii) the secretary appointed among the shareholders; (iii) the chairman of the meeting.

c) it shall be drawn up within 48 hours after the date of the meeting;

d) they shall be filed to the registry with GMS minutes, signed as true copy of the original, stamped and numbered on each page.

The documents referring to the use of the cumulative vote method shall be attached to the minutes.

#### *GMS resolutions*

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

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

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

d) are to be drawn up based on the minutes and to be signed by the chairman of the meeting or by a person assigned by him and by the secretaries of the meeting;

e) they shall be filed to the registry with GMS resolutions, signed as true copy of the original, stamped and numbered on each page;

f) shall be registered to the Trade Registry within 15 days from the date of their approval;

g) shall be published on the website within 24 hours from the date the meeting took place. The resolutions of General Meeting of the Shareholders are mandatory even from the absent shareholders, for those who were not represented and for those who voted against them.

The shareholders who voted "Against" have the right to withdraw from the company and to ask for the acquisition of their shares by the Company only if that particular resolution of the general meeting had as subject:

a) the change of the main scope of business;

b) the change of the company's headquarters location;

c) the change of the legal form of the Company;

d) the company's merger and division.

For each resolution there shall be mentioned at least the number of shares for which the valid votes have been casted, the proportion of the share capital represented by those particular votes, the total number of votes valid expressed, as well as the number of votes expressed "in favor" and "against" each resolution and, if applicable, the number of abstentions. The abstention vote is an unexpressed vote.

The decisions of the General Assembly which contradict the law or the Articles of Incorporation can be challenged in court within 15 days from the date of their publication in the Romanian Official Gazette, Part IV, by any of the shareholders who did not take part to the respective general meeting or who voted against and requested for this to be inserted into the minutes of the meeting.

Within 24 hours from the date of the general meeting the company shall draw up a current report to which the GMS resolutions shall be attached. If the general meeting cannot be held because of reasons of quorum, the current report shall contain this information.

The report will be disseminated to the capital market institutions, namely BVB and ASF, and will be published on the company's website.