

**To: Bucharest Stock Exchange (BSE)**

**London Stock Exchange (LSE)**

**Romanian Financial Supervisory Authority (FSA)**

**Current report in compliance with the Law 24/2017, republished, on issuers of financial instruments and market operations, Regulation FSA no. 5/2018 on issuers of financial instruments and market operations, and the Bucharest Stock Exchange Code**

**Report date: 15 October 2021**

**Company name: Societatea Energetica Electrica S.A.**

**Headquarters: 9 Grigore Alexandrescu Street, 1st District, Bucharest, Romania**

**Phone/fax no.: 004-021-2085999/ 004-021-2085998**

**Fiscal Code: RO 13267221**

**Trade Register registration number: J40/7425/2000**

**Subscribed and paid in share capital: RON 3,464,435,970**

**Regulated market where the issued securities are traded: Bucharest Stock Exchange (BSE), London Stock Exchange (LSE)**

**Significant events to be reported:**

- 1. Endorsement by the Board of Directors of the Company dated 15 October 2021, of the terms and conditions of the acquisition by Electrica, as Buyer, of the MT Project B.V. ("MTP") and HiTech Solar Investment GmbH ("HSI"), as Sellers, in five companies that own and operates photovoltaic power plants, participations that, together, represent 100% of the share capital of each company.**

Electrica informs the shareholders and investors on the endorsement, by the Board of Directors of the Company, on 15 October 2021, in order to submit for approval to the Extraordinary General Meeting of Shareholders of Electrica, the terms and conditions of the acquisition by Electrica, as Buyer, of MTP and HSI participations, as Sellers, the participations representing, together, 100% of the share capital of each company, respectively: TCV Impex S.A., ACV Solar Technology S.A., TIS Energy S.A., Delta & Zeta Energy S.A., Gama & Delta Energy S.A..

The five companies own and operate each a photovoltaic power plant, with a total installed capacity of 30.95 MW, respectively a total operating capacity limited to 28.89 MW.

The Aggregate Consideration of the proposed transaction is EUR 35,000,000 (the enterprise value), assuming zero Net debt and zero Net working capital. The final purchase price (the equity value) will be derived by adjusting the Aggregate Consideration in accordance with the mechanism reflected in the Sale Purchase Agreement (SPA).

The proposed transaction will be financed from the bridge loan in the amount of up to RON 750,000,000 which will be contracted by Electrica from a consortium formed by Erste Bank and Raiffeisen Bank and/or from own Electrica Group funds.

The proposed transaction is in accordance with the strategy established for the period 2019-2023, which also envisages the expansion on the electricity value chain, especially in electricity production, in particular, from renewable sources

The proposed transaction will be concluded after obtaining the approval of the Extraordinary General Meeting of Electrica Shareholders.

Additional information regarding the terms and conditions of the transaction can be consulted in the Annex of the report – Convening Notice of the General Meeting of Shareholders of Societatea Energetica Electrica S.A. for 8 December 2021, at item 1 on the agenda, as well as in the Substantiation Note provided to shareholders, on the company's website at [www.electrica.ro](http://www.electrica.ro), under *Investors > General Meeting of Shareholders > 2021 GMS > General Meeting of Shareholders as of 8 December 2021* section.

## **2. Convening of the Extraordinary General Meeting of Shareholders of Societatea Energetica Electrica S.A. on 8 December 2021**

In compliance with the Companies Law no. 31/1990 republished, Law no. 24/2017 on issuers of financial instruments and market operations, republished, and Regulation No. 5/2018 on issuers of financial instruments and market operations, Societatea Energetica Electrica S.A. (**Electrica** or the **Company**) convenes the Extraordinary General Meeting of Shareholders (**EGMS**) on **8 December 2021, 10:00 o'clock (Romanian time)**.

The information materials related to the agenda of Electrica's EGMS shall be made available to the shareholders, in electronic format on the Company's website at [www.electrica.ro](http://www.electrica.ro), under the *Investors > General Meeting of Shareholders > 2021 GMS > General Meeting of Shareholders as of 8 December 2021* section starting with **15 October 2021** and in hardcopy at Electrica's Registry Desk located at its headquarters, starting with **18 October 2021**.

The convening of Electrica's EGMS was approved in the Company's Board of Directors meeting dated **15 October 2021**. On **18 October 2021**, the Convening Notice of the EGMS will also be published in the Official Gazette of Romania, Part IV and in Romania Libera, a national newspaper.

### **Attached:**

Convening Notice of the Extraordinary General Meeting of Shareholders of Societatea Energetica Electrica SA on 8 December 2021.

**Chief Executive Officer**  
**Georgeta Corina Popescu**

Translated from Romanian, in case of discrepancy between the two versions, the Romanian version prevails

**CONVENING NOTICE**  
**OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF**  
**SOCIETATEA ENERGETICĂ ELECTRICĂ S.A.**

The Board of Directors of **SOCIETATEA ENERGETICĂ ELECTRICĂ S.A.** (hereinafter the **Company** or **Electrica**), headquartered in Bucharest, 9 Grigore Alexandrescu Str., district 1, registered with the Trade Register under number J40/7425/2000, sole registration code (CUI) RO 13267221, with a subscribed and entirely paid share capital of RON 3,464,435,970

pursuant to the decision of the Board of Directors of the Company (the **Board of Directors**) dated **15<sup>th</sup> October 2021**,

according to the provisions of the Companies Law No. 31/1990, republished, as subsequently amended, Law No. 24/2017 on the issuers of financial instruments and market operations, republished, Regulation No. 5/2018 on issuers of financial instruments and market operations as subsequently amended and the provisions of the Company's articles of association (the **Articles of Association**),

**CONVENES**

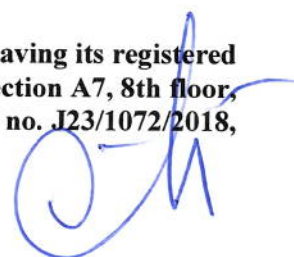
the Company's Extraordinary General Meeting of Shareholders (**EGMS**) on the date of **8<sup>th</sup> December 2021**, starting at **10.00 o'clock (Romanian time)**, at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Str., District 1, postal code 010621, "**Radu Zane**" conference room.

Should the legal and/or statutory quorum for convening the EGMS not be met on the date mentioned above as the date of the first calling, a second EGMS, having the same agenda, shall be convened and scheduled for **9<sup>th</sup> December 2021**, starting at **10.00 o'clock (Romanian time)**, at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Str., District 1, postal code 010621, "**Radu Zane**" conference room.

Only the persons registered as shareholders in the Company's shareholders' register held by Depozitarul Central S.A. at the end of the day on **9<sup>th</sup> November 2021 (Reference Date)** have the right to attend and cast their votes in the EGMS. Should there be a second calling of the EGMS, the **Reference Date** remains the same.

**The agenda of the EGMS will be the following:**

1. **Approval of the acquisition by Societatea Energetică Electrica S.A. („Electrica”), as Buyer, of the following holdings of MT Project B.V. (“MTP”) and HiTech Solar Investment GmbH (“HSI”), as Sellers:**
  - **in TCV Impex S.A. (“TCV”), a company of Romanian nationality, having its registered office at 1/VII Bd. Pipera, Nord City Tower Building, office no. 1, Section A7, 8th floor, Voluntari, Ilfov County, registered with Ilfov Trade Registry under no. J23/1072/2018, sole registration code 19123942,**

A large, stylized handwritten signature in blue ink, located at the bottom right of the page.

- in ACV Solar Technology S.A. ("ACV"), a company of Romanian nationality, having its registered office at 1/VII Bd. Pipera, Nord City Tower Building, office no. 1, Section A6, 8th floor, Voluntari, Ilfov County, registered with Ilfov Trade Registry under no. J23/351/2018, sole registration code 30042717,
- in TIS Energy S.A. ("TIS"), a company of Romanian nationality, having its registered office at 1/VII Bd. Pipera, Nord City Tower Building, office no. 1, Section A5, 8th floor, Voluntari, Ilfov County, registered with Ilfov Trade Registry under no. J23/354/2018, sole registration code 28563306,
- in Delta & Zeta Energy S.A. ("DZE"), a company of Romanian nationality, having its registered office at 1/VII Bd. Pipera, Nord City Tower Building, office no. 1, Section A3, 8th floor, Voluntari, Ilfov county, registered with Ilfov Trade Registry under no. J23/350/2018, sole registration code 29092649,
- in the Gama & Delta Energy S.A. ("GDE"), a company of Romanian nationality, having its registered office at 1/VII Bd. Pipera, Nord City Tower Building, office no. 1, Section A4, 8th floor, Voluntari, Ilfov county, registered with Ilfov Trade Registry under no. J23/349/2018, sole registration code 29092657,

hereinafter referred to as the *Companies*, holdings which together represent 100% of the share capital of each Company, as follows:

- 4,597,060 shares held by MTP out of the total number of 4,600,000 shares, representing 99.936087%, respectively 2,940 shares held by HSI out of the total number of 4,600,000 shares, representing 0.063913% of the share capital of TCV for a total price of EUR 5,997,900 which will be adjusted in accordance with the provisions of the Sale Purchase Agreement ("SPA");
  - 4,249,100 shares held by MTP out of the total number of 4,250,000 shares, representing 99.978824%, respectively 900 shares held by HSI out of the total number of 4,250,000 shares, representing 0.021176% of the share capital of ACV for a total price of EUR 6,058,500 which will be adjusted in accordance with the provisions of the SPA;
  - 5,899,100 shares held by MTP out of the total number of 5,900,000 shares, representing 99.984746%, respectively 900 shares held by HSI out of the total number of 5,900,000 shares, representing 0.015254% of the share capital of TIS for a total price of EUR 7,094,500 which will be adjusted in accordance with the provisions of the SPA;
  - 5,993,322 shares held by MTP out of the total number of 6,000,000 shares, representing 99.888700%, respectively 6,678 shares held by HSI out of the total number of 6,000,000 shares, representing 0.111300% of the share capital of DZE for a total price of EUR 7,924,550 which will be adjusted in accordance with the provisions of the SPA;
  - 6,693,382 shares held by MTP out of the total number of 6,700,000 shares, representing 99.901224%, respectively 6,618 shares held by HSI out of the total number of 6,700,000 shares, representing 0.098776% of the share capital of GDE for a total price of EUR 7,924,550 which will be adjusted in accordance with the provisions of the SPA.
2. Empowerment of Electrica's Board of Directors to approve the final form of the SPA reflecting the main elements of the transaction approved at item 1.
  3. Empowerment of the Chief Executive Officer, the Chief Financial Officer, and the Chief Corporate Development Officer, to sign the SPA, in the form approved by Electrica's Board of Directors, according to item 2 above.



4. Approval of the completion of the guarantee structure for the bridge loan up to RON 750,000,000 of non-binding nature to be contracted by Electrica from a consortium of banks comprising of Erste Bank and Raiffeisen Bank accompanied by a commitment letter for the arrangement of a bond issue (bond issuance conditional upon obtaining the necessary corporate approvals) to finance inorganic growth opportunities, the contracting of which was approved by Electrica's EGMS resolution no 1 of 28<sup>th</sup> April 2021, as follows: in addition to the mortgage guarantee on the accounts opened by Electrica to BCR and Raiffeisen Bank, which will be made up for a maximum amount of RON 825,000,000, as approved by Electrica's EGMS resolution no 1 of 28<sup>th</sup> April 2021, a movable mortgage on the present and future receivables of Electrica, resulting from the intragroup loan agreements that will be concluded with its subsidiaries in order to carry out the inorganic growth transactions granted from the amounts drawn from the bridge loan, shall be constituted as a guarantee in favour of the banks, subject to the fulfilment of certain conditions detailed in the bridge loan agreement, this being to be constituted for a maximum value that will not exceed the total ceiling of the previously approved guarantees, in the amount of RON 825,000,000.

All the empowerments given to the Board of Directors of Electrica for the initiation, conduct, completion of credit and guarantee operations, including subsequent amendments to the credit and guarantee agreement, as per item 4 of Electrica's EGMS resolution no 1 of 28<sup>th</sup> April 2021, including the possibility of sub-delegation to the executive management, they shall also be valid and fully extend their effects if the guarantee's structure is completed in accordance with this item.

5. Empowerment of the Chairman of the Meeting, of the secretary of the meeting and of the technical secretary to jointly sign the EGMS resolution and to perform individually, and not jointly, any act or formality required by law for the registration of the EGMS resolution with the Trade Register Office of Bucharest Court, as well as the publication of the EGMS resolution according to the law.

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## DETAILS ON THE EGMS

### *I. The identification requirements applicable to the shareholders*

The identification requirements applicable for the natural person shareholder and/or for his/her proxy and/or for the legal representative/proxy of the legal entity shareholder are:

(a) for **natural persons shareholders**:

- (i) to be accompanied by the shareholder's identification document or, as the case may be, a copy of the shareholder's identification document (ID for Romanian citizens or passport for foreign citizens), allowing their identification in the Company's shareholders' register held by Depozitarul Central SA;
- (ii) the acknowledgement of the proxy capacity shall be based on the special power of attorney or the general power of attorney issued by the shareholder; the general power of attorney may be granted only to an "intermediary" as defined in the capital market legislation, or to a lawyer; the general power of attorney will be accepted without requiring additional documents for identification, if it complies with the legal provisions in force, is signed by the shareholder and is accompanied by a declaration on his/ her own risk given by the legal representative of the intermediary or by the lawyer who has received the power of representation through the general power of attorney, indicating that:
  - the power of attorney is granted by that shareholder, as a client, to the intermediary or, as the case may be, to the lawyer;
  - the general power-of-attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

The signed declaration and, as the case may be, stamped, will be sent in original together with the general power of attorney.

If the shareholder is represented by a credit institution providing custody services, the credit institution may vote at the EGMS on the basis of voting instructions received by electronic means of communication, without the need of a special or general power of attorney to be issued by the shareholder. The custodian votes in the general meeting of shareholders exclusively in accordance with and within the limits of the instructions received from his clients having the quality of shareholders at the **Reference Date**.

If the shareholder is represented by a credit institution providing custody services, the credit institution may participate and vote at the EGMS provided that it submits to the issuer a declaration on its own risk, signed by the legal representative of the credit institution, stating:

- clearly the name of the shareholder on behalf of which the credit institution participates and votes in the EGMS;
- that the credit institution provides custody services to that shareholder.

The declaration signed and, if applicable, stamped will be submitted in original.

- (iii) copy of the identification document of the proxy or the representative of the proxy that are natural persons (ID for Romanian citizens or passport for foreign citizens),
- (iv) in case of votes submitted by a legal person proxy: the proof of the natural person's capacity that represents the legal person proxy shall be made by an ascertaining certificate of the legal person representative (not older than 30 days at the date of the EGMS)/documents similar to the ones mentioned above (not older than 30 days at the date of the EGMS), or by a power of attorney issued by the legal representative of the legal person proxy, as it is registered at the Trade Register or similar authorities, together with the ascertaining certificate or similar documents (not older than 30 days at the date of the EGMS).

## **AND**

### **(b) for legal persons shareholders:**

- (i) acknowledgement/confirmation of the legal representative capacity shall be based on the list of shareholders received from Depozitarul Central SA; nevertheless, if the shareholder/the person having this obligation has not timely informed Depozitarul Central SA with respect to its legal representative (so that the shareholders' register reflects this on the **Reference Date**), then the ascertaining certificate (not older than 30 days at the date of the EGMS)/documents similar to those mentioned above (not older than 30 days at the date of the EGMS) must prove the legal representative capacity of the legal person shareholder or, in the case of the Romanian State, a copy of the document proving the legal representative capacity of the one representing it;
- (ii) acknowledgement of the conventional representative/proxy capacity shall be based on the special power of attorney issued by the legal representative of the shareholder, identified according to letter (i) above or based on the general power of attorney issued by the legal representative of the shareholder (the latter may be granted only to an "intermediary" as defined in the capital market legislation, or to a lawyer) or, in the case of shareholders that are international organizations, based on a special or general power of attorney (the latter may be granted only to an "intermediary" as defined in the capital market legislation, or to a lawyer) granted under the standard procedure used by that organization, accompanied by all the supporting documents on the quality of the signatories; the general power of attorney will be accepted without requiring additional documents for identification, if the general power of attorney complies with the legal provisions in force, is signed by the shareholder and is accompanied by a declaration on his/ her own risk given by the legal representative of the intermediary or by the lawyer who has received the power of representation through the general power-of-attorney, indicating that:



- the power of attorney is granted by that shareholder, as a client, to the intermediary or, as the case may be, to the lawyer;
- the general power-of-attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

The signed declaration and, as the case may be, stamped, will be sent in original together with the general power-of-attorney.

If the shareholder is represented by a credit institution providing custody services, the credit institution may vote at the EGMS on the basis of voting instructions received by electronic means of communication, without the need of a general power of attorney to be issued by the shareholder. The custodian votes in the general meeting of shareholders exclusively in accordance with and within the limits of the instructions received from his clients having the quality of shareholders at the **Reference Date**.

If the shareholder is represented by a credit institution providing custody services, the credit institution may participate and vote at the EGMS provided that it submits to the issuer a declaration on its own risk, signed by the legal representative of the credit institution, stating:

- clearly the name of the shareholder on behalf of which the credit institution participates and votes in the EGMS;
- that the credit institution provides custody services to that shareholder.

The declaration signed and, if applicable, stamped will be submitted in original.

- (iii) copy of the identification document of the legal representative/proxy (ID for Romanian citizens or passport for foreign citizens);
- (iv) in case of votes submitted by legal person proxy: the proof of the natural's person capacity that represents the legal person proxy; the proof shall be made by an ascertaining certificate of the legal person proxy (not older than 30 days at the date of the EGMS)/ documents similar to those mentioned above (not older than 30 days at the date of the EGMS) or by a power of attorney issued by the legal representative of the legal person proxy, as it is registered at the Trade Register or similar authorities, together with the ascertaining certificate or similar documents (not older than 30 days at the date of the EGMS).

The documents certifying the capacity of the legal/conventional representative/proxy that are drafted in a foreign language other than English shall be accompanied by a translation made by an authorized translator in Romanian and/or in English.

## *II. Information materials regarding the agenda*

The following documents shall be made available to the shareholders, in Romanian and in English, in electronic format on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under section "*Investors section > General Meeting of Shareholders*" and in hardcopy at the Company's Registry Desk located at its headquarters in Bucharest, 9 Grigore Alexandrescu Street, District 1, which is open from Monday to Thursday between 08:00-17:00 (Romanian time) and on Fridays between 08:00-14:30 (Romanian time), excluding public holidays:

- (1) From the calling date and until (and including) the date of the EGMS, in the first or second calling:
  - (a) The Extraordinary General Meeting of Shareholders Convening Notice;
  - (b) The documents related to items 1 and 2 on the agenda of the Extraordinary Meeting of Shareholders.
- (2) Starting with the date of **25<sup>th</sup> October 2021** and until (and including) the date of EGMS, on the first calling date or the second calling date:
  - (a) the total number of shares and the voting rights on the calling date;

- (b) the full text of the draft resolutions proposed to be adopted by the EGMS;
- (c) the form of special powers of attorney to be used for voting by representative;
- (d) the voting ballot form for the vote by correspondence;
- (e) other information/documents regarding the items included on the agenda of the EGMS.

The documents mentioned at point 1. letter (a) and point 2. (b), (c), (d) and (e) shall be amended and republished if new items will be added to the EGMS agenda.

- In order to obtain hard copies of the documents mentioned at item 1 above, shareholders must address requests in writing in this regard at the Company's Registry Desk (which is open from Monday to Thursday between 08:00-17:00 (Romanian time), and on Fridays between 08:00-14:30 (Romanian time), excepting the legal holidays) or to the email address [ir@electrica.ro](mailto:ir@electrica.ro), so that these are received by the Company starting with **18<sup>th</sup> October 2021**. The Company shall provide the shareholders, through its Registry Desk, with copies of the requested documents within maximum 2 business days of the request.
- In order to obtain hard copies of the documents mentioned at item 2 above, shareholders must address requests in writing in this regard at the Company's Registry Desk (which is open from Monday to Thursday between 08:00-17:00 (Romanian time), and on Fridays between 08:00-14:30 (Romanian time), excepting the legal holidays) or to the email address [ir@electrica.ro](mailto:ir@electrica.ro), so that these are received by the Company starting with **25<sup>th</sup> October 2021**. The Company shall provide the shareholders, through its Registry Desk, with copies of the requested documents within maximum 2 business days of the request.

With respect to items 1 and 2 on the agenda of the EGMS, Electrica offers its shareholders the possibility to receive, upon request, a summary of the final valuation report issued on 13<sup>th</sup> October 2021 by PricewaterhouseCoopers Management Consultants S.R.L., a consulting company with a team of valuers authorised by ANEVAR (the Report) and the agreed form of the Sale and Purchase Agreement (SPA) (the Report and together with the SPA, the Documents).

Thus, in addition to ensuring, according to the law, the exercise by the Company's shareholders of the right of access to sufficient information regarding the issues subject to debate by the EGMS, Electrica wishes, for the sake of transparency, good faith and good practice, to offer shareholders which meet the requirements of identification provided in Section I of this Convening Notice, as well as specifying the total number of shares held in Electrica, the opportunity to address a written request, in Romanian or English, to provide copies of any of the Documents.

In order to ensure the performance by the Company of certain pre-existing contractual obligations towards its partners with respect to the Documents, before receiving access to the Documents, the shareholders would sign a Non-Disclosure Agreement (available on the Company's website, on the section Investors – General Meeting of Shareholders) and a Hold Harmless Letter regarding the Report (available on the Company's website, on the section Investors – General Meeting of Shareholders).

The request, together with the signed versions of the "Non-Disclosure Agreement" and the "Hold Harmless Letter regarding the Report" will be addressed to the Company's Board of Directors and, for the scope provided by law to ensure the shareholders' identification and the safety of communication with them, the documents will need to be sent either (i) in hardcopy, at the Company's Registry Desk (in person or by courier services, with confirmation of receipt), or (ii) via e-mail, with incorporated extended electronic signature, as per Law No. 455/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received by the Company until 26<sup>th</sup> October 2021, stating clearly in writing in capital letters "REQUEST FOR THE DELIVERY OF DOCUMENTS". As regards the requests addressed in hardcopy, they must be signed by the shareholders that are natural persons or by the legal representatives of the shareholders that are legal persons and must be accompanied by two signed originals of the "Non-Disclosure Agreement" and by two signed originals of each of the "Hold Harmless Letter regarding the Report".



Electrica will collect all received requests and will respond by delivering the Documents as follows: starting with 25<sup>th</sup> October 2021 for the shareholders registered with the Company's shareholders' registry kept by Depozitarul Central S.A. as of 18<sup>th</sup> October 2021 and starting with 16<sup>th</sup> November 2021 for the shareholders registered with the same registry as of 9<sup>th</sup> November 2021. Upon the shareholders' choice expressed in the request, the Documents will be made available in hard copy at the Company's Registry Desk, delivered by courier with payment upon delivery and confirmation of receipt or delivered via e-mail accompanied by Electrica's electronic signature.

### *III. Questions regarding the agenda/the Company's activity*

The Company's shareholders, subject to fulfilling the identification requirements set out above in Section I (*The identification requirements applicable to the shareholders*), may ask questions in writing, in Romanian or in English, regarding the items on the agenda of the EGMS, the Company's activity, prior to the date of the EGMS. These questions shall be addressed to the Company's Board of Directors and shall be sent either (i) in hardcopy (in person or by post/courier services, with confirmation of receipt), at the Company's Registry Desk (which is open from Monday to Thursday between 08:00-17:00 (Romanian time), and on Fridays between 08:00-14:30 (Romanian time), excepting the legal holidays), or (ii) via e-mail, with incorporated extended electronic signature, as per Law no. 455/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received by the Company until **7<sup>th</sup> December 2021**, inclusively, stating clearly in writing in capital letters: "**QUESTIONS REGARDING THE AGENDA/THE COMPANY'S ACTIVITY – FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 8<sup>th</sup>/9<sup>th</sup> DECEMBER 2021**".

As regards questions addressed in hardcopy, they must be signed by the shareholders that are natural persons or by the legal representatives of the shareholders that are legal persons.

The Company shall answer these questions during the EGMS meeting and it may give a general answer to questions with the same content. In addition, an answer is considered given if the relevant information is available on the Company's website, at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section -> General Meeting of Shareholders*.

### *IV. The right of shareholders to add new items on the EGMS agenda*

Shareholders representing, individually or together, at least 5% of the Company's share capital are entitled, within no more than 15 days from the publication of the EGMS convening notice, to request in writing that new items are added on the general meeting's agenda.

These requests made by the shareholders must fulfil the following cumulative conditions:

- (a) to be accompanied by documents evidencing the fulfilment of the identification requirements mentioned in section I (*The identification requirements applicable to the shareholders*) above, applicable both to the shareholders that are natural persons and/or to the legal representative of the shareholders that are legal persons and that request the addition of new items on the agenda, and that shall be sent to the Company as per the provisions of letter (c) below;
- (b) each new item to be accompanied by a justification or by a draft resolution proposed to be adopted by the EGMS. Those shareholders are also entitled to present in writing draft resolutions for the items included or proposed to be included on the agenda of the EGMS;
- (c) to be addressed to the Company's Board of Directors and sent in writing, within the legal deadline, either (i) in hardcopy (in person or by post/courier services, with confirmation of receipt), at the Company's Registry Desk at the Company's headquarters, or (ii) via e-mail, with incorporated extended electronic signature, as per Law no. 445/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received by the Company until **3<sup>rd</sup> November 2021**, inclusively. Both means of transmission must state clearly in writing in capital letters: "**PROPOSAL OF NEW ITEMS ON THE AGENDA – FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 8<sup>th</sup>/9<sup>th</sup> DECEMBER 2021**";

- (d) for the proposals sent in hardcopy, they must be signed by the shareholders that are natural persons or by the legal representatives of the shareholders that are legal persons.

If the case, the supplemented convening notice and the updated corresponding documents will be available to the shareholders, as of the date of **8<sup>th</sup> November 2021**, at the Company's Registry Desk (which is open from Monday to Thursday between 08:00-17:00 (Romanian time), and on Fridays between 08:00-14:30 (Romanian time), excepting the legal holidays), as well as on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section -> General Meeting of Shareholders* and the supplemented convening notice will also be published in the *Official Gazette* of Romania and a widespread daily newspaper in accordance with the legal provisions.

#### *V. Participation of the shareholders to the EGMS*

The shareholders registered on the **Reference Date** in the Company's shareholders' register kept by Depozitarul Central SA may attend the EGMS and vote:

- in person by direct vote;
- through a representative with a special or general power of attorney (the latter may be granted only to an "intermediary" as defined in the capital market legislation, or to a lawyer); or by a credit institution providing custody services;
- by correspondence.

##### **(a) Voting in person**

In case of voting in person, the shareholders that are natural persons and the shareholders that are legal persons shall be entitled to participate in the EGMS by the mere proof of their identity, and their legal representatives', respectively, as the case may be, according to the identification requirements mentioned in Section I (*The identification requirements applicable to the shareholders*) above.

##### **(b) Voting through a representative with a special or a general power of attorney or by a credit institution providing custody services**

The representation of shareholders in the EGMS may be done through a representative/proxy, who may be another shareholder or a third party, by filling in and signing the form for the special power of attorney. In case of the discussion within the EGMS, in accordance with the legal provisions, of items not included on the published agenda, the proxy may vote in their respect according to the interest of the represented shareholder.

A shareholder may also grant a valid general power of attorney for a period **that shall not exceed 3 years, unless the parties did not stipulated a longer period**, allowing its representative to vote in all matters debated by the EGMS, including the acts of disposal, under the condition that the power of attorney is granted by the shareholder, as client, to an "intermediary", as defined in the capital market legislation, or to a lawyer. In case the shareholder is represented by a credit institution providing custody services, the latter may vote in the EGMS based on the voting instructions received by way of electronic communication means, without being necessary the issuance of a special power-of-attorney or a general one. The custodian bank shall vote solely in accordance with and within the limits of instructions received from its clients, in their capacity as shareholders at the **Reference Date**. The general powers of attorney, as the case may be and the votes casted by credit institutions providing custody services shall be accompanied by the declarations indicated at Section 1 above (*The identification requirements applicable to the shareholders*).

A shareholder may appoint only one person to represent it at the EGMS meeting. Nevertheless, a shareholder may appoint by its power of attorney one or more substitute representatives to ensure its representation in the EGMS in case the appointed representative is unable to fulfil its mandate.



If by the power of attorney more substitute representatives are appointed, the shareholder shall determine the order in which they will exercise their mandate.

If the shareholder is represented by a credit institution providing custody services, the credit institution may participate and vote at the EGMS provided that it submits to the issuer a declaration on its own risk, signed by the legal representative of the credit institution, stating:

- clearly the name of the shareholder on behalf of which the credit institution participates and votes in the EGMS;
- that the credit institution provides custody services to that shareholder.

The special power of attorney, the declaration of the legal representative of the intermediary or, as the case may be, of the lawyer or of the credit institution providing custody services and the general power of attorney (before being used for the first time), mentioned above, filled in and signed by the shareholders, shall be submitted in writing either (i) in original (in what concerns the special power of attorney, the declaration of the legal representative of the intermediary or, as the case may be, of the lawyer and of the credit institution providing custody services) or in copy containing the mention of its conformity with the original under the representative's signature (in what concerns the general power of attorney) in hardcopy (in person or by post/ courier service, with confirmation of receipt) at the Company's Registry Desk at the Company's headquarters, or (ii) via e-mail, with incorporated extended electronic signature, as per Law no. 445/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received until **3<sup>rd</sup> December 2021**, inclusively (namely at least 2 business days before the EGMS takes place), under penalty of losing the right to vote in the EGMS, signed, without any further formalities in connection with the form of these documents. Both means of transmitting the powers of attorney must state clearly in writing in capital letters: "**POWER OF ATTORNEY – FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 8<sup>th</sup>/9<sup>th</sup> DECEMBER 2021**".

For identification purposes, the special power of attorney shall be accompanied by documents attesting the fulfilment of the identification requirements mentioned in section I (*The identification requirements applicable to the shareholders*).

The general power of attorney granted by a shareholder, as client, to an intermediary, as defined in the capital market legislation, or to a lawyer, shall be valid without presenting other additional documents relating to that shareholder, if the power of attorney is drafted according Regulation no. 5/2018 on the issuers of financial instruments and market operations, is signed by the shareholder in question and is accompanied by an affidavit given by the legal representative of the intermediary or by the lawyer that has received the mandate by the general power of attorney, evidencing that: (i) the power of attorney is granted by that shareholder, as client, to the intermediary, as defined in the capital market legislation, or to the lawyer, as the case may be, and (ii) the general power of attorney is signed by the shareholder, inclusively by adding an extended electronic signature, if the case.

The special and general powers of attorney are valid for both the first calling of the EGMS and the second calling of the EGMS, should the legal and/or statutory quorum provided for holding the EGMS at the first calling not be met.

The special or, as the case may be, general powers of attorney or the documents attesting the capacity of the legal representatives shall be retained by the Company and a mention in this regard shall be made in the minutes of the meeting.

The shareholders cannot be represented in the EGMS through a general power of attorney by a person that is in a situation of conflict of interests according to art. 105 para. 15, of Law no. 24/2017 regarding the issuers of financial instruments and market operations, republished. The proxy cannot be substituted by another person (except for the case when a substitute representative is appointed). If the proxy is a legal person, it may execute the granted proxy through any person that is part of the administrative or management body or any of its employees, subject to the



identification requirements set out in Section I above (*The identification requirements applicable to the shareholders*).

The special power of attorney form:

- (a) shall be made available to the shareholders by the Company as of **25<sup>th</sup> October 2021**, on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section > General Meeting of Shareholders*;
- (b) the special power of attorney form shall be updated by the Company if there will be new items added on the agenda of the EGMS and the updated version shall be published on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section -> General Meeting of Shareholders*, on **8<sup>th</sup> November 2021**. In case the agenda is supplemented/updated and the shareholders do not send updated special powers of attorney, the powers of attorney submitted prior to the supplement/update of the agenda shall be taken into consideration only for the items that are also found on the initial agenda;
- (c) shall be filled in by the shareholder in three (3) originals: one for the shareholder, one for the proxy, and one for the Company.

The Company accepts the appointment of representatives by electronic notification sent to the e-mail address [ir@electrica.ro](mailto:ir@electrica.ro) according to Law No. 455/2001 on the electronic signature. In this case, the power of attorney shall be submitted by extended electronic signature.

**(c) Voting by correspondence**

Casting the shareholders' vote in the EGMS may also be done by correspondence, by duly filling in, signing, and transmitting the voting ballot form for voting by correspondence.

The voting ballot forms for voting by correspondence, filled in and signed by the shareholders shall or by the representatives of the shareholders, appointed according to the legal provisions shall be submitted in writing either (i) in original, in hardcopy (in person or by post/courier service, with confirmation of receipt) at the Company's Registry Desk at the Company's headquarters, or (ii) via e-mail, with incorporated extended electronic signature, as per Law no. 455/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received until **3<sup>rd</sup> December 2021**, inclusively, namely at least 2 (two) business days before the EGMS takes place, under penalty of losing the right to vote in the EGMS, signed, without any further formalities in connection with the form of these documents. Both means of transmitting the powers of attorney must state clearly in writing in capital letters: **"VOTING BALLOT FORMS FOR VOTING BY CORRESPONDENCE – FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 8<sup>th</sup>/9<sup>th</sup> DECEMBER 2021"**.

The voting ballot forms shall be accompanied by documents attesting the fulfilment of the identification requirements mentioned in Section I above (*The identification requirements applicable to the shareholders*) and submitting the empowerments / related declarations.

The voting ballot forms for voting by correspondence thus received are valid for both the first calling of the EGMS and the second calling of the EGMS, should the legal and/or statutory quorum conditions provided for holding the EGMS at the first calling not be met.

The voting ballot form for voting by correspondence:

- (a) shall be made available to the shareholders by the Company as of **25<sup>th</sup> October 2021** on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section > General Meeting of Shareholders*.

- (b) shall be updated by the Company if there will be new items added on the agenda of the EGMS and the updated version shall be published on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under *Investors section > General Meeting of Shareholders*, on **8<sup>th</sup> November 2021**. In case the agenda is supplemented/updated and the shareholders, or, as case, their proxy, do not send updated voting ballot forms for voting by correspondence, the voting ballot forms for voting by correspondence submitted prior to the supplement/update of the agenda shall be taken into consideration only for the items that are also found on the initial agenda.
- (d) **The shareholders access in the meeting room**, on the date set for holding the meeting, is allowed: (i) as regards shareholders that are natural persons or the legal representative of the shareholders that are legal persons, though the simple proof of identity, which consists of presenting in original the identification document, and (ii) as regards shareholders that are legal persons and of shareholders that are natural persons and participate by representative, through the power of attorney given to the person that represents them and presenting in original the identification document of the legal representative/proxy.

The verification and validation of the submitted special/general powers of attorney, as well as the centralization, verification, validation, and recording of votes by correspondence shall be made by a commission established within the Company, the members of which shall keep safe the document and ensure confidentiality of the votes casted as such. The powers of attorney shall be also verified by the technical secretary of the EGMS.

(e) **The access of other persons in the meeting room**

Any specialist, consultant, expert or financial analyst can participate at the general shareholders meeting on the basis of a prior invitation by the Board of Directors.

The accredited journalists can participate, as well, to the general meeting of shareholders, except the case in which the Chairman of the Board of Directors decides otherwise. These will be able to participate on the basis of the identity card and a badge which certifies the journalist capacity.

The access of the above-mentioned persons in the meeting room, on the date established for the conducting of the respective general shareholders meeting, is allowed by proof of identity, which consists of the presenting the original identification document, and for the specialists, consultants, experts or financial analysts and by invitation by the Board of Directors.

Additional information regarding the EGMS may be obtained from the Secretary General of the Board of Directors, at the telephone number: +4021.208.5038, from the Investors Relation Department, at the telephone number: +4021.208.5035, through e-mail at [ir@electrica.ro](mailto:ir@electrica.ro) and on the Company's website at [www.electrica.ro/en/](http://www.electrica.ro/en/), under the *Investors section -> General Meeting of Shareholders*".

15<sup>th</sup> October 2021

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**Iulian Cristian Bosoi**



