

**To:** **Bucharest Stock Exchange (BSE)**  
**London Stock Exchange (LSE)**  
**Romanian Financial Supervisory Authority (FSA)**

**Current report in compliance with the Law 24/2017 on issuers of financial instruments and market operations, the Romanian Capital Market Law no. 297/2004, FSA Regulation no. 5/2018, and the Bucharest Stock Exchange Code**

Report date: **20 December 2023**

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

Headquarters: **9 Grigore Alexandrescu Street, 1<sup>st</sup> 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) and London Stock Exchange (LSE)**

**Significant events to be reported:**

**The resolution of the Extraordinary General Meeting of Shareholders of Societatea Energetica Electrica S.A. ("Electrica" or the "Company") of 20 December 2023**

Electrica hereby informs that, on 20 December 2023, the **Extraordinary General Meeting of Shareholders (EGMS) of Electrica** took place at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Str., District 1, postal code 010621, "Radu Zane" conference room, starting at 11:30 o'clock (Romanian time), respectively, being duly held in accordance with the legal and statutory provisions upon the first calling.

The **EGMS of Electrica** was attended by the shareholders registered in the shareholder's register kept by Depozitarul Central S.A. as of 21 November 2023, set as reference date, in person or by representative, the quorum met being **77.6535%** of the total voting rights and **76.1090%** of the share capital of the Company.

The meeting was chaired by Mr. Adrian Lotrean, Member of the Board of Directors of Electrica.

Within the **EGMS**, Electrica's shareholders **took note** of the following:

1. Considering the capacity of Electrica of participating company in the merger process and of shareholder/associate of the companies Electrica Producție Energie SA („EPE”) and Green Energy Consultancy & Investments SRL („GECI”), regarding (i) the decision of Electrica's Board of directors regarding the approval for expressing a favourable vote ("for") of ELSA in the extraordinary general meeting of shareholders ("EGMS") of EPE and mandating the representative of ELSA to participate and vote in the EGMS of EPE, and mandating the representative of ELSA to adopt and sign the Resolution of the Sole Shareholder of GECI, and (ii) the decision of the Board of Directors of EPE regarding the mandate of the representative of EPE to adopt and sign the Resolution of the Sole Shareholder of EEV1 regarding the following aspects:

- 1.1. The authenticated Draft Terms of Merger, submitted with the Trade Register within the Bucharest Court of Law and published in the Official Gazette, Part IV, ("Draft Terms of Merger"). The financial statements used for determining the conditions of the merger, namely the financial statements drafted as and for the period that ended on 30.09.2023, were audited by the financial auditor in case of ELSA and accompanied by the censors' report in case of EPE, GECI and EEV1. When the draft terms of merger were drawn up, the events which occurred after this date and impacted the implementation of the merger were taken into consideration;
- 1.2. The process of merger by absorption, whereby ELSA, as the absorbing company, will absorb EPE, GECI and EEV1, as the absorbed companies, according to the provisions of art. 238 para. (1) let. a) of Law on Companies no. 31/1990 and according to the provisions of the Draft Terms of Merger, a process which mainly involves the transfer of all the assets and liabilities that belong to EPE, GECI and EEV1 to ELSA, followed by the dissolution without winding up of EPE, GECI and EEV1. The merger will be carried out without increasing the share capital of ELSA.
- 1.3. The actual date of the Merger, as stipulated in the Draft Terms of Merger, namely 31 December 2023 ("Effective Date");
- 1.4. The implementation of the Merger, namely the transfer of all the assets and liabilities that belong to the absorbed companies, EPE and GECI, to the absorbing company, ELSA, according to the provisions of Law on Companies no. 31/1990, of the Draft Terms of Merger and of the statements of the absorbed companies on the settlement of the liabilities.
2. Considering the capacity of Electrica of participating company in the merger process between Electrica, as the absorbing company, and EPE, GECI and EEV1, as the absorbed companies (hereinafter collectively referred to as "Companies"), about the report of ELSA's directors, drawn up in accordance with art. 243<sup>2</sup> from the Companies' Law no. 31/1990 and the expert's report on the exchange rate, drawn up according to art. 243<sup>3</sup> from the Companies' Law no. 31/1990.
3. Considering the capacity of Electrica of participating company in the merger process between Electrica, as the absorbing company, and EPE, GECI and EEV1, as the absorbed companies (hereinafter collectively referred to as "Companies"), regarding the price established according to the valuation standards in force, according to the law, which is to be paid by ELSA for the shares of the persons that exercise their right to withdraw from the company, in value of RON 9.66/share, according to Valuation report no. 894/28.10.2023, drafted by Darian DRS SA, an independent valuator registered with A.S.F., appointed according to the legal provisions.

Within the **EGMS**, Electrica's shareholders **approved** the following with a majority of the votes held by the present or validly represented shareholders:

4. Considering the capacity of Electrica of participating company in the merger process between Electrica, as the absorbing company, and EPE, GECI and EEV1, as the absorbed companies (hereinafter collectively referred to as "Companies"), the following:
  - 4.1. The authenticated Draft Terms of Merger, submitted with the Trade Register within the Bucharest Court of Law and published in the Official Gazette, Part IV, ("Draft Terms of Merger"). The financial statements used for determining the conditions of the merger, namely the financial statements drafted on and for the period that ended on 30 September 2023, were audited by the financial auditor in case of ELSA and accompanied by the censors' report in case of EPE, GECI and EEV1. When the draft terms of merger were drawn up, the events which occurred after this date and impacted the implementation of the Merger were taken into consideration;
  - 4.2. The process of merger by absorption, whereby ELSA, as the absorbing company, will absorb EPE, GECI and EEV1, as the absorbed companies, according to the provisions of art. 238 para. (1) let. a) of

Law on Companies no. 31/1990 and according to the provisions of the Draft Terms of Merger, a process which mainly involves the transfer of all the assets and liabilities that belong to EPE, GECI and EEV1 to ELSA, followed by the dissolution without winding up of EPE, GECI and EEV1. The merger will be carried out without increasing the share capital of ELSA.

- 4.3. The actual date of the Merger, as stipulated in the Draft Terms of Merger, namely 31 December 2023 ("Effective Date");
- 4.4. The implementation of the Merger, namely the transfer of all the assets and liabilities that belong to the absorbed companies, EPE, GECI and EEV1, to the absorbing company, ELSA, according to the provisions of Law on Companies no. 31/1990, of the Draft Terms of Merger and of the statements of the absorbed companies on the settlement of the liabilities. The rights over the assets and liabilities that belong to the absorbed companies will be legally transferred as an effect of the process of merger by absorption, by means of a universal transfer, to ELSA, on the Effective Date, and the transfer will be implemented according to the Draft Terms of Merger. ELSA, as the absorbing company, and EPE, GECI and EEV1, as the absorbed companies, will conclude, at any time until the Effective Date, delivery and acceptance protocols, which will become effective on the Effective Date, which will list all the assets and liabilities that are transferred following the Merger. After the Effective Date, ELSA may also conclude, as the case may be, one or several transfer protocols which will list the assets and liabilities that are transferred following the Merger. ELSA will also take over all the movables of EPE, GECI and EEV1, and all the technical equipment (including underground and overground equipment) that is necessary for the operation of the photovoltaic power station, which is currently operational, owned by EEV1, and the implementation of the photovoltaic power station developed by GECI;
- 4.5. The universal and legal transfer to ELSA of all present and future rights (in rem and in debt) over the immovable assets owned by GECI, EEV1 and EPE or used by them while carrying out their activities with any right and in any form, and all the related rights in connection therewith, according to the provisions of the Draft Terms of Merger, as an effect of the Merger, starting with the Effective Date;
- 4.6. The list which contains all the ownership rights regarding the real estate property owned by GECI and EEV1 (as EPE does not own real estate property), and all the other real estate rights in rem that belong to GECI, EEV1 and EPE which will be taken over as of the Effective Date of the Merger by ELSA as the absorbing company, a list which constitutes Annex no. 2 to the Draft Terms of Merger;
- 4.7. The implementation by ELSA, after the Effective Date, according to the applicable legal provisions, of the real estate advertising formalities and any other formalities which are necessary for transferring the rights (in rem and in debt) over the immovable assets;
- 4.8. The procedure regarding the withdrawal from the Company of the shareholders in accordance with art 134 from Law no. 31/1990;
- 4.9. The empowerment of the CEO of ELSA with the possibility of sub-delegating all of his rights to a third party, without requiring a prior approval, to act with full power and authority before all courts of law, registries, departments, offices, notaries, agencies and other official persons, institutions or entities, natural persons or legal entities from Romania, before any administrative-territorial unit thereof, or any municipal authority from Romania, or before any other natural persons or legal entities, in order to register with the Trade Register and ensure the binding power of the process of merger by absorption between ELSA, EPE, GECI and EEV1 and the effects of the merger, as regulated by the Draft Terms of Merger, indicated and approved by the resolution of the EGMS of ELSA. The CEO of ELSA is mandated through the adopted resolution to sign any documents, to deliver documents, to pay fees, taxes and other amounts, and to carry out any other actions or activities, and to take any measures which are necessary and useful in order to register the Merger and the effects of the Merger with the Trade Register. This mandate is valid until its revocation or termination, whichever occurs first.

5. Considering the capacity of Electrica as a shareholder of companies Electrica Productie Energie SA and Green Energy Consultancy & Investments SRL, the mandate granted to the representative of Societatea Energetica Electrica S.A. to participate and vote in the extraordinary general meeting of shareholders of EPE, respectively mandating the representative of ELSA to adopt and sign the Resolution of the Sole Shareholder of GECl, to express a favourable vote (“for”) on:
  - 5.1. The dissolution without liquidation and the deregistration from the Trade Register and from the records of the financial administration of the absorbed companies Societatea Electrica Productie Energie SA and Green Energy Consultancy & Investments SRL as of the Effective Date of the Merger, as an effect of the Merger, according to the provisions of the Draft Terms of Merger;
  - 5.2. The empowerment of the members of the Board of Directors of companies Electrica Productie Energie SA and Green Energy Consultancy & Investments SRL, individually, and not jointly, with the possibility of sub-delegating, in order to fulfil the formalities imposed by the applicable legislation in order to register the resolution of the extraordinary general meeting of shareholders of EPE / the resolution of the Sole Shareholder of GECl, with the Trade Register Office.
6. The 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 the Bucharest Tribunal, as well as the publication of the EGMS resolution according to the law.

**EGMS Chairman,  
Member of the Board of Directors,  
Adrian Lotrean**