

**To: Romanian Financial Supervisory Authority (ASF)  
Bucharest Stock Exchange (BVB)  
London Stock Exchange (LSE)**

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

Report date: **24 September 2019**

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 3,459,399,290**

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

**Significant events to be reported:**

**Convening of the Ordinary General Meeting of Shareholders and of the Extraordinary General Meeting of Shareholders of Societatea Energetica Electrica S.A. on 14 November 2019**

In compliance with the Companies Law no. 31/1990, Law no. 24/2017 on issuers of financial instruments and market operations and Regulation No. 5/2018 on issuers of financial instruments and market operations, Societatea Energetica Electrica S.A. (**Electrica** or the **Company**) convenes the Ordinary General Meeting of Shareholders (**OGMS**) on **14 November 2019, 10:00 o'clock (Romanian time)** and the Extraordinary General Meeting of Shareholders (**EGMS**) on **14 November 2019, 12:30 o'clock (Romanian time)**.

The information materials related to the agenda of Electrica's OGMS and 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* section, and in hardcopy at Electrica's Registry Desk located at its headquarters, starting with **24 September 2019**, except for the materials for items 5, 6, 7 and 8 on the OGMS agenda, which will be published on **3 October 2019**.

The convening of Electrica's OGMS and EGMS was approved in the Company's Board of Directors meeting dated **24 September 2019**. On 25 September 2019 the Convening Notice of the OGMS and EGMS will also be published in the Official Gazette of Romania, Part IV and in at least one national newspaper.

**Attached:** Convening Notice of the Ordinary General Meeting of Shareholders and of the Extraordinary General Meeting of Shareholders of Societatea Energetica Electrica SA on 14 November 2019.

**Chief Executive Officer  
Georgeta Corina Popescu**

*Translation from Romanian into English*

## CONVENING NOTICE

### OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS AND 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 3,459,399,290,

pursuant to the minutes of the meeting of the board of directors (the **Board of Directors**) of the Company dated **24 September 2019**,

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, Regulation No. 5/2018 on issuers of financial instruments and market operations and the provisions of the Company's articles of association (the **Articles of Association**),

## CONVENES

the Company's Ordinary General Meeting of Shareholders (**OGMS**) and the Company's Extraordinary General Meeting of Shareholders (**EGMS**) on the date of **14 November 2019**, as it follows:

- **OGMS** 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; and
- **EGMS** starting at **12.30 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 OGMS and the EGMS, respectively, not be met on the date mentioned above as the date of the first calling, a second OGMS and a second EGMS, respectively, shall be convened and established for **15 November 2019**, having the same agenda, as follows:

- **OGMS** starting at **10.00 o'clock (Romanian time)**, at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Street, District 1, postal code 010621, *Radu Zane* conference room; and
- **EGMS** starting at **12.30 o'clock (Romanian time)**, at the Company's headquarters in Bucharest, 9 Grigore Alexandrescu Street, District 1, postal code 010621, *Radu Zane* conference room.

Only persons registered as shareholders in the Company's shareholders' register held by Depozitarul Central S.A. at the end of the day on **17 October 2019** (*Reference Date*) have the right to attend and cast their votes in the OGMS and respectively the EGMS. Should there be a second calling of the OGMS and respectively of the EGMS, the Reference Date remains the same.

The agenda of the OGMS will be the following:

1. **Information regarding the effects on the Income and Expenses Budget for the financial year 2019, arising from the resolution of the Ordinary General Meeting of Shareholders of Electrica no. 2/25 April 2019, related to items 7-10, and following the application of the provisions of the Government Emergency Ordinance (GEO) no. 19/29 March 2019, as per the Note made available to the shareholders, according to the law.**
2. **Information regarding the main elements of Electrica Group's Strategy for the 2019-2023 period, as per the Note made available to the shareholders, according to the law.**
3. **Information regarding the prescription of the shareholders' right to dividends for the year 2015, as per the Note made available to the shareholders, according to the law.**
4. **Approval of filing a civil action in court underscoring the liability of the persons who have held the positions of directors and respectively, executive managers of the Company for obligations not fulfilled and/or improperly fulfilled, according to art. 155 of Law no. 31/1990, which determined the damages retained by the Romanian Court of Accounts (RCA), in order to implement the measures ordered by the Romanian Court of Accounts for remedying the deviation identified according to items 1-5 of the RCA Decision no. 12 / 27.12.2016 issued as a result of the control on the management of the patrimony of Societatea Energetica Electrica SA for the period 01.01.2013-30.06.2014 and the empowerment of the Chief Executive Officer of Electrica for the representation of the Company (with the possibility of sub-delegating the representation in court to legal professionals), for signing and promoting the legal action, according to the Note made available to the shareholders, according to the law.**
5. **Approval of the proposal for the amendment of the Company's Remuneration Policy for Directors and Executive Managers in force, by eliminating the following paragraph of Art. 4.1. "Board of Directors", letter ii.:**

*"The annual number of meetings to be remunerated is limited to 12 for BoD and to 6 of each committee. Additional committee meetings can be organized only in exceptional situations, according to the chairs' decision, who are responsible to efficiently organize the committee's' agenda and activity. However, only one such additional meeting shall be remunerated, for each committee."*
6. **Approval of the proposal for the amendment of the Company's Remuneration Policy for Directors and Executive Managers in force, by modifying Art. 4.1. "Board of Directors", letter iv., as follows:**

*"The Directors will benefit from a professional insurance policy, "directors & officers liability" type, having an insured value amounting to EUR 10 million / person / event, according to market terms.*

*The policy will also cover a post-mandate period, respectively up to 3 (three) years, for events that occurred as a result of the activity carried out by the Directors, during their mandate. The insurance premiums will be supported and paid by the Company."*
7. **Approval of the proposal for the amendment of the Company's Remuneration Policy for Directors and Executive Managers in force, by completing Art. 4.1. "Board of Directors", with letter viii., having the following content:**

*"The Directors will benefit from a Non-compete compensation of 12 Fixed Gross Monthly*

*Remunerations, the clause being effective in the territory of the European Union. The Non-compete compensation can only be applied in the event that the Directors will no longer hold any position within the Company and / or within the Electrica Group after the termination of their Mandate Agreements.”*

- 8. Approval of the proposal for the amendment of the Company’s Remuneration Policy for Directors and Executive Managers, in force, by completing para. 4.2.1. “The general remuneration limits for ELSA CEO”, as well as para. 4.2.2. “The general remuneration limits for ELSA executive managers (mandate appointed by the BoD)”, with letter d), as follows:**

*“The Executive Managers will benefit from a professional insurance policy, "directors & officers liability" type, having an insured value amounting to EUR 10 million / person / event, according to market conditions.*

*The policy will also cover a post-mandate period, respectively up to 3 (three) years, for events that occurred as a result of the activity carried out by the Executive Managers, during their mandate. The insurance premiums will be supported and paid by the Company.”*

- 9. Empowerment of the representative of the Ministry of Energy, present in the OGMS, to sign, in the name of Electrica, the Addenda to the Mandate Agreements with the members of the Board of Directors, reflecting the changes to the Remuneration Policy for Directors and Executive Managers updated according to the resolutions of items 5, 6 and 7 above.**
- 10. Empowerment of the Chair of the Meeting, the secretary of the meeting and the technical secretary to jointly sign the OGMS resolution and to perform individually, and not jointly, any act or formality required by law for the registration of the OGMS resolution with the Trade Register Office of Bucharest Court, as well as the publication of the OGMS resolution according to the law.**

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

- 1. Approval of the proposal for the amendment of the Articles of Association of Societatea Energetică Electrica S.A. by modifying art. 12, par. (2), as follows:**

*“The holder of the depositary certificates issued based on the underlying shares has the capacity of shareholder within the meaning and for the application of Law 24/2017 on the issuers of financial instruments and market operations. The issuer of the depositary certificates is fully responsible for informing the holders of the depositary certificates in a correct, complete and timely manner, observing the provisions of the issuance documents of the depositary certificates, about the documents and the informative materials related to a general meeting of shareholders, as made available to the shareholders by the Company.”*

- 2. Approval of the proposal for the amendment of the Articles of Association of Societatea Energetică Electrica S.A. by modifying art. 17, par. (4), as follows:**

*“The secret vote is mandatory when appointing or revoking the members of the Board, when appointing, revoking or dismissing the financial auditors and when taking decisions regarding the liability of the members of the Company’s administration, management and control bodies.”*

- 3. Approval of the proposal for the amendment of the Articles of Association of Societatea Energetică Electrica S.A. by eliminating letter f. – “dissolving the subsidiaries” of art. 20, par. (1), let. A.**

- 4. Empowering the Chair of the Board of Directors to sign the Articles of Association of Societatea Energetică Electrica S.A. updated according to the resolutions of items 1, 2 and 3 above.**

5. **Empowerment of the Chair 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 OGMS AND 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, or, in case the shareholder is being represented by a credit institution providing custody services, based on the voting instructions received by way of electronic communication means, without being necessary to issue a special power-of-attorney or a general one; 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 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 participate and vote at the OGMS/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 OGMS/EGMS;
  - that the credit institution provides custody services to that shareholder.
- (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; the proof shall be made by an ascertaining certificate of the legal person representative (not older than 30 days at the date of the OGMS/EGMS)/documents similar to the ones mentioned above (not older than 30 days at

the date of the OGMS/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 (no older than 30 days at the date of the OGMS/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 OGMS / EGMS)/documents similar to those mentioned above (not older than 30 days at the date of the OGMS / 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; in case the shareholder is being represented by a credit institution providing custody services, based on the voting instructions received by way of electronic communication means, without being necessary to issue a special power-of-attorney or a general one; 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 participate and vote at the OGMS/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 OGMS/EGMS;
- that the credit institution provides custody services to that shareholder.

- (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

OGMS/EGMS)/ documents similar to those mentioned above (not older than 30 days at the date of the OGMS/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 (no older than 30 days at the date of the OGMS/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](http://www.electrica.ro), *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 OGMS, respectively the date of the EGMS, in the first or second calling:
  - (a) the OGSM Convening Notice and the EGSM Convening Notice;
  - (b) the note referring to the filing of a civil action in court for attracting the liability of the persons who have held the positions of director and respectively, executive managers of the Company for the obligations not fulfilled and/or improperly fulfilled, according to art. 155 of Law no. 31/1990, which determined the damages retained by the Romanian Court of Accounts;
  - (c) the note referring to the effects over the Income and Expenses Budget for 2019 arising from Electrica's OGMS decision no. 2/25 April 2019, items 7-10 and following the enforcement of the GEO no. 19/29 March 2019;
  - (d) the note referring to the main elements of Electrica Group's strategy for the 2019-2023 period;
  - (e) the note referring to the prescription of the shareholders' right to dividends for the year 2015;
  - (f) the proposed form of the Article of Association, including the amendments subject to approval;
  - (g) other information/documents regarding the items included on the agenda of the OGMS, respectively of the EGMS.
- (2) Starting with the date of **3 October 2019** and until (and including) the date of OGMS, respectively the date of the 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 OGMS, respectively 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) the other documents to be presented to the OGMS and EGMS, respectively;
  - (f) other information/documents regarding the items included on the agenda of the OGMS, respectively of the EGMS.

The documents mentioned at point 1. (a) and (g) and point 2. (b), (c), (d), (e) and (f) shall be updated and republished if new items will be added to the OGMS, respectively on 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 16:00 o'clock (Romanian time) on **25 September 2019**. 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 16:00 o'clock (Romanian time) on **3 October 2019**. The Company shall provide the shareholders, through its Registry Desk, with copies of the requested documents within maximum 2 business days of the request.

### *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 OGMS/EGMS, the Company's activity, prior to the date of the OGMS/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 **13 November 2019, 17:00 o'clock (Romanian time)**, stating clearly in writing in capital letters: "**QUESTIONS REGARDING THE AGENDA/THE COMPANY'S ACTIVITY – FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 14 NOVEMBER 2019**".

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 OGMS/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](http://www.electrica.ro), under *Investors section -> General Meeting of Shareholders*.

### *IV. The right of shareholders to add new items on the OGMS/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 OGMS convening notice, respectively 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 OGMS, respectively 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 OGMS/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 (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. 445/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received by the Company until **11 October 2019, 14:30 o'clock** (Romanian time). Both means of transmission must state clearly in writing in capital letters: **"PROPOSAL OF NEW ITEMS ON THE AGENDA – FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 14 NOVEMBER 2019"**;
- (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 **16 October 2019, 16:00 o'clock** (Romanian time), at the Company's Registry Desk (which is open from Monday to Thursday between 08:00-16:00 (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](http://www.electrica.ro), 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 OGMS/EGMS

The shareholders registered on the Reference Date in the Company's shareholders' register kept by Depozitarul Central SA may attend the OGMS/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, in case the shareholder is being represented by a credit institution providing custody services, based on the voting instructions received by way of electronic communication means, without being necessary to issue a special power-of-attorney or a general one;
- 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 OGMS/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**

The representation of shareholders in the OGMS and/or 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 OGMS/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**, allowing its representative to vote in all matters debated by the OGMS/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 OGMS/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 item 1 of this convening notice.

A shareholder may appoint only one person to represent it at the OGMS/EGMS meeting. Nevertheless, a shareholder may appoint by its power of attorney one or more substitute representatives to ensure its representation in the OGMS/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.

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 (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. 445/2001 on the electronic signature, at [ir@electrica.ro](mailto:ir@electrica.ro), so as to be received until **8 November 2019, 14:30 o’clock** (Romanian time) (namely at least 2 business days before the OGMS/EGMS takes place), under penalty of losing the right to vote in the OGMS/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 ORDINARY/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 14 NOVEMBER 2019”**.

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. If the shareholder is represented by a credit institution providing custody services, the credit institution may participate and vote at the OGMS/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 OGMS/EGMS;
- that the credit institution provides custody services to that shareholder.

The special and general powers of attorney are valid for both the first calling of the OGMS/EGMS and the second calling of the OGMS/EGMS, should the legal and/or statutory quorum provided for holding the OGMS/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 OGMS/EGMS through a general power of attorney by a person that is in a situation of conflict of interests according to art. 92 para. 15, of Law no. 24/2017 regarding the issuers of financial instruments and market operations. 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 **3 October 2019**, on the Company's website at [www.electrica.ro](http://www.electrica.ro), 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 OGMS/EGMS and the updated version shall be published on the Company's website at [www.electrica.ro](http://www.electrica.ro), under *Investors section -> General Meeting of Shareholders*, on **16 October 2019**. 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 updated 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 OGMS/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 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 (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 until **8 November 2019, 14:30 o'clock** (Romanian time), namely at least 2 (two) business days before the OGMS/EGMS takes place, under penalty of losing the right to vote in the OGMS/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 ORDINARY/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 14 NOVEMBER 2019”**.

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

The voting ballot forms for voting by correspondence thus received are valid for both the first calling of the OGMS/EGMS and the second calling of the OGMS/EGMS, should the legal and/or statutory quorum conditions provided for holding the OGMS/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 **3 October 2019** on the Company’s website at [www.electrica.ro](http://www.electrica.ro), 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 OGMS/EGMS and the updated version shall be published on the Company’s website at [www.electrica.ro](http://www.electrica.ro), under *Investors section -> General Meeting of Shareholders*, on **16 October 2019**. 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 updated 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 OGMS/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 OGMS/EGMS may be obtained from the Secretary General of the Board of Directors, at the telephone number: +4021.208.5034, 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](http://www.electrica.ro), under the *Investors section -> General Meeting of Shareholders*".

**24 September 2019**

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**Valentin Radu**