

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, Regulation FSA no. 5/2018 on issuers of financial instruments and market operations, and the Bucharest Stock Exchange Code

Report date: **26 March 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: Supplement to the convening notice of the General Meeting of Shareholders (GMS) of Societatea Energetica Electrica S.A. (Electrica or the Company) dated 28 April 2021

As regards the Ordinary General Meeting of Shareholders (OGMS) dated 28 April 2021, 10:00 o'clock (Romanian time), on 22 March 2021, Electrica received a request to supplement the agenda filed by the Ministry of Energy, on behalf of the Romanian State, as shareholder holding 48.7948% of the Company's share capital, brought to the attention of shareholders and investors through the current report published on 22 March 2021 (IRIS code - BSE: 63B6B; RNS code - LSE: 0905T).

The supplemented convening notice of Electrica's GMS which will be held on 28 April 2021, taking into consideration the request to supplement the OGMS's agenda, is included in Annex 1 (*Supplementing the convening notice of the General Meeting of Shareholders of Electrica S.A. dated 28 April 2021*) to this report and was approved by the Company's Board of Directors on 25 March 2021. The supplement to the convening notice is to be published in the Official Gazette of Romania, Part IV and in the newspaper Romania Libera on 29 March 2021.

Information regarding the proposals for new candidates for director positions related to the new items on the agenda of Electrica's OGMS dated 28 April 2021 introduced following the requests to supplement mentioned above shall be made available to the shareholders at the Company's Registry Desk as well as on the Company's website at the following address: <https://www.electrica.ro/en/investors/general-meetings-of-shareholders/2021-gms/general-meeting-of-shareholders-as-of-28-april-2021/>, starting with 29 March 2021, and updated according to the provisions of the supplemented convening notice. The final list of the candidates for director positions will be made available starting with 15 April 2021, 16:00 o'clock (Romanian time).

CEO
Georgeta Corina Popescu

Annex 1 - Supplementing the convening notice of the General Meeting of Shareholders of Electrica S.A. dated 28 April 2021

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

**SUPLIMENTING THE 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 Commercial Registry 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

CONSIDERING:

- The initial convening notice of the Ordinary General Meeting of the Company's shareholders (**OGMS**) and of the Extraordinary General Meeting of the Company's shareholders (**EGMS**) published in the Official Gazette - Part IV – No. 941 dated 8 March 2021 and in the newspaper România Liberă No. 8829 dated 8 March 2021, as well as, on 5 March 2021, on the Company's website at www.electrica.ro/en/Investors -> *General Meeting of Shareholders section*,
- The request of the Ministry of Energy, on behalf of the Romanian State, as shareholder holding 48.7948% of the Company's share capital, formulated through the letter No. 11340/VDP/22.03.2021 registered with the Company under No. 9900-1978/22.03.2021, at 13:35 o'clock, to supplement the agenda of the OGMS with the following items (the **Request to Supplement**):
 1. *Election of the members of the Board of Directors of Societatea Energetică ELECTRICĂ S.A., by applying the cumulative voting method;*
 2. *Establishment of the mandate's duration for the directors elected by applying the cumulative voting method for a period of 4 (four) years;*
 3. *Empowerment of the representative of the shareholder Ministry of Energy to sign, on behalf of the company, the mandate agreements concluded with the members of the Board of Directors.*
- That the initial convening notice must be updated and republished following the receipt of the Request to Supplement, while also noting that there is no change to the convening notice of the EGMS, of which content remains as it was in the initial convening notice,

pursuant to the decision of the meeting of the board of directors (the **Board of Directors**) of the Company dated **4 March 2021** and, subsequent to receiving the Request to Supplement, the decision of the meeting of the Board of Directors dated **25 March 2021**,

according to the provisions of the article 117¹ of the Companies Law No. 31/1990, republished, as subsequently amended, of the Law No. 24/2017 on the issuers of financial instruments and market operations, republished, as subsequently amended and of the 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**),

SUPPLEMENTS

the Agenda of the Company's Ordinary General Meeting of Shareholders (OGMS) dated **28 April 2021**, the Agenda of the Company's Extraordinary General Meeting of Shareholders (EGMS) dated **28 April 2021** remaining unchanged.

The meetings were convened as it follows:

- **OGMS** starting at **10:00 o'clock** (*Romanian time*), at Marshal Garden Hotel in Bucharest, 50B Calea Dorobanților, District 1, postal code 010574, *Panoramic 1* conference room – 5th floor;

and

- **EGMS** starting at **12:30 o'clock** (*Romanian time*), at Marshal Garden Hotel in Bucharest, 50B Calea Dorobanților, District 1, postal code 010574, *Panoramic 1* conference room – 5th floor.

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, was convened and established for **29 April 2021**, having the same agenda, as it follows:

- **OGMS** starting at **10:00 o'clock** (*Romanian time*), at Marshal Garden Hotel in Bucharest, 50B Calea Dorobanților, District 1, postal code 010574, *Panoramic 1* conference room – 5th floor;

and

- **EGMS** starting at **12:30 o'clock** (*Romanian time*), at Marshal Garden Hotel in Bucharest, 50B Calea Dorobanților, District 1, postal code 010574, *Panoramic 1* conference room – 5th floor.

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 **30 March 2021 (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 supplemented agenda of the OGMS will be the following:

- 1. Approval of the Separate Annual Financial Statements of Electrica at the date and for the financial year ended 31 December 2020, prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards, based on the Directors' Report for the year 2020 and the Independent Auditor's Report on the Separate Annual Financial Statements at the date and for the financial year ended 31 December 2020.**
- 2. Approval of the Consolidated Annual Financial Statements of Electrica at the date and for the financial year ended 31 December 2020, prepared in accordance with the International Financial Reporting Standards adopted by the European Union, based on the Directors' Report for the year 2020 and the Independent Auditor's Report on the Consolidated Annual Financial Statements at the date and for the financial year ended 31 December 2020.**
- 3. Approval of Electrica's Board of Directors proposal on the distribution of the net profit for the financial year 2020, the approval of the total gross dividend value of RON 247,873,693, of the gross dividend per share of RON 0.73 and of the starting date of payment of the dividends for the year 2020 - 25 June 2021, as set out in the note to the shareholders.**
- 4. Approval of the discharge of liability of the members of Electrica's Board of Directors for the financial year 2020.**
- 5. Approval of the income and expenses budget of Electrica for financial year 2021, at individual level.**
- 6. Approval of the income and expenses budget of Electrica for financial year 2021, at**

consolidated level.

7. **Information regarding the prescription of the shareholders' right to dividends for the year 2016, as per the Note made available to the shareholders, according to the law.**
8. **Approval of the prolongation of the mandate of the financial auditor of Electrica, DELOITTE AUDIT S.R.L., a limited liability company, established and operating in accordance with the Romanian legislation, having its headquarters in Bucharest, District 1, The Mark building, Calea Grivitei, No. 84-98 and 100-102, 8th floor and 9th floor, Romania, registered with the Trade Registry under no. J40/6775/1995, sole identification code (CUI) 7756924, with authorization no. 25, issued by the Chamber of Financial Auditors of Romania on 25.06.2001 and registered in the Electronic Public Register of the Authority for Public Supervision of the Statutory Audit Activity ("ASPAAS") with no. FA25, for a period of 2 years, respectively for the financial years 2021 and 2022.**
9. **Approval of the Remuneration Policy of the Directors and Executive Managers of Societatea Energetică Electrica S.A. as it will be made available to the shareholders, according to the law, and its application from the date of its approval by the Ordinary General Meeting of Shareholders.**
10. **Election of the members of the Board of Directors of Societatea Energetică Electrica S.A., by applying the cumulative voting method.**
11. **Establishment of the mandate's duration for the directors elected by applying the cumulative voting method, for a period of 4 (four) years.**
12. **Empowerment of the representative of the shareholder the Ministry of Energy to sign, on behalf of the Company, the mandate agreements concluded with the members of the Board of Directors.**
13. **Establishment of the date of 3 June 2021 as registration date, the date on which the identification of the shareholders affected by Electrica OGSM will take place, including the right to dividends, in accordance with art. 86 of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended.**
14. **Establishment of the date of 2 June 2021 as ex-date, the date on which financial instruments are traded without rights deriving from Electrica OGMS.**
15. **Empowerment of the Chairman of the Meeting, of the secretary of the meeting and of 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 the Bucharest Tribunal, as well as the publication of the OGMS resolution according to the law.**

The unchanged agenda of the EGMS will be the following:

1. **Approval of the guarantee to be issued by Societatea Energetică Electrica SA for the term loan in the amount of up to EUR 210,000,000 or the equivalent in RON that the company Distribuție Energie Electrică România S.A. (DEER) will contract from the European Investment Bank (EIB) to finance the investment plan related to the period 2021-2023, the value of the guarantee provided by Electrica being maximum EUR 252,000,000 or equivalent in RON, subject to the conditions provided for in the Substantiation Note. The loan from EIB (which can be signed in one or several agreements) to be contracted by Distribuție Energie Electrică România S.A., will be guaranteed by Electrica through an independent first call guarantee, valid until the full fulfilment of the obligations arising from the agreement/guarantee.**

2. **Approval to empower the Board of Directors of Electrica to take, in the name and on behalf of Electrica, within the limit of the approved ceilings, all the required measures in order to initiate, carry out and complete the guarantee operation referred to in item 1 on the EGMS agenda.**

The Board of Directors will be able to subdelegate to the executive management of Electrica the fulfilment of certain operational activities in order to implement the operations referred to in item 1 on the EGMS agenda.

3. **Approval of contracting by Societatea Energetică Electrica S.A. of an uncommitted bridge loan in the amount of up to RON 750,000,000 from a consortium consisting of the banks Erste Bank and Raiffeisen Bank, together with an engagement letter for arranging a bond issuance (conditional upon obtaining the necessary corporate approvals) to finance the inorganic growth opportunities, under the conditions provided in Substantiation Note. The loan will have as single guarantee a movable mortgage on accounts opened by Electrica with BCR and Raiffeisen Bank and will be constituted for a maximum value of RON 825,000,000.**

4. **Approval to empower the Board of Directors of Electrica to take, in the name and on behalf of Electrica, within the limit of the approved ceilings, all the required measures in order to initiate, carry out and complete the operation referred to in item 3 on the agenda of the EGMS.**

The above mandate is granted including for any other amendments to bank agreements, financing agreements and/or related collateral arrangements/guarantees, within the limit of the approved ceilings, including but not limited to the purpose, type, use, change of duration of the loan and of the constituted guarantees.

The Board of Directors will be able to subdelegate to the executive management of Electrica the fulfilment of certain operational activities in order to implement the operations referred to in item 3 on the agenda of the EGMS.

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 the Bucharest Tribunal, as well as the publication of the EGMS resolution according to the law.**

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; 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 declaration signed 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 OGMS/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 OGMS/EGMS provided that it submits 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 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 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 Registry 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; 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 declaration signed 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 OGMS/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 OGMS/EGMS provided that it submits 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 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 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 Registry 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, *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) except for legal holidays:

- (1) From the calling date and until (and including) the date of the OGMS, respectively the date of the EGMS, in the first and second calling:
 - (a) the Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders Convening Notice;
 - (b) the Separate Annual Financial Statements of Electrica for the financial year 2020, together with the Independent Auditor's Report and Directors' report for 2020;
 - (c) the Consolidated Annual Financial Statements of Electrica for the financial year 2020, together with the Independent Auditor's Report and Directors' report for 2020;
 - (d) the note regarding the Board of Director's proposal of the distribution of the profit for the financial year 2020, respectively the total value of the dividends, the gross dividend per share and the date of dividend payment;

- (e) the income and expenses budget of Electrica for financial year 2021, at individual and consolidated level.
 - (f) other information/documents regarding the items included on the agenda of the OGMS, respectively of the EGMS.
- (2) Starting with **17 March 2021** and until (and including) the date of OGMS, respectively the date of the EGMS, at the first calling date or the second calling date:
- (a) the total number of shares and the voting rights at 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) other information/documents regarding the items included on the agenda of the OGMS, respectively of the EGMS.

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), or to the email address ir@electrica.ro, so that these are received by the Company starting with 8:00 o'clock (*Romanian time*) on **8 March 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), to the email address ir@electrica.ro, so that these are received by the Company starting with 16:00 o'clock (*Romanian time*) on **17 March 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.

The documents regarding the OGMS mentioned at point 1 letter (a) and letter (f) and point 2. (b), (c), (d) and (e), updated following the receipt of the Request to Supplement and republished, shall be available to the shareholders in order to obtain hard copies, starting with **29 March 2021, 16:00 o'clock** (Romanian time) 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; the documents will be available on the Company's website at 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. The Company shall provide the shareholders, through its Registry Desk, with copies of the requested documents within maximum 2 business days of the request.

The documents regarding the OGMS mentioned at point 2 letter (c) and letter (d), updated following the final list of candidates and republished, shall be available to the shareholders in order to obtain hard copies, starting with **15 April 2021, 16:00 o'clock** (Romanian time) 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; the documents will be available on the Company's website at www.electrica.ro/en, under *Investors section -> General Meeting of Shareholders*. 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, so as to be received by the Company until **27 April 2021, 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 28/29 APRIL 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 OGMS/EGMS meeting and it may give a general answer to questions with the same content. Also, an answer is considered given if the relevant information is available on the Company's website, at 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, so as to be received by the Company until **24 March 2021, 17:00 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 28/29 APRIL 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.

The supplemented convening notice and the updated corresponding documents will be available to the shareholders, as of the date of **29 March 2021, 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/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. *The shareholders' right to propose candidates for the position of directors of the Company that will be elected by applying the cumulative voting method*

According to the provisions of the FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, when the members of the board of directors are elected using the cumulative voting method, the directors in office until the date of OGMS are automatically included by operation of law on the candidates' list for being elected in the new Board of Directors. The directors in office at the date of the OGMS that are not reappointed by the cumulative voting in the new Board of Directors shall be deemed to have been revoked, their mandate being consequently terminated.

The shareholders of the Company have the right to propose candidates for directors, in accordance with the law and the Articles of Association. The proposals shall be submitted either (i) in hardcopy (in person or by 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 455/2001 on the electronic signature, at the address ir@electrica.ro, so that to be received until **13 April 2021**. Both means of submission shall state clearly in writing in capital letters: "CANDIDATES PROPOSALS - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED **28/29 APRIL 2021**".

As regards the identification of shareholders, the proposals of the shareholders must be accompanied by documents evidencing the fulfilment of the identification requirements mentioned in Section I (*The identification requirements applicable to the shareholders*) above.

As regards the candidates, each proposal shall be accompanied by at least the following documents:

- (a) Curriculum Vitae of the candidate reflecting his professional training and experience;
- (b) A copy of the candidate's identity card;
- (c) In case of proposals for independent candidates, ascertaining documents evidencing that the respective candidate meets the requirements under Article 18, para (2), letters a) – k) of the Articles of Association, including, but not limited to, an authenticated affidavit issued by the candidate certifying that such candidate meets all the independence criteria and conditions established by the law and the Articles of Association.

Such ascertaining documents will be verified by the Nomination and Remuneration Committee established in the Board of Directors of the Company.

The preliminary list containing information related to name, city of residence, and professional qualification of the persons proposed as directors of the Company shall be made available to the shareholders starting with **29 March 2021, 16:00 o'clock** (Romanian time), 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, under *Investors section -> The General Meeting of Shareholders*.

The preliminary list will be periodically updated to the extent that new proposals are received, at most once a day. According to article 19, letter B (5) item (ii) of the Articles of Association of the Company, the Nomination and Remuneration Committee assesses the correspondence of the candidates to the position of director with the profile of the Company, including the independence and eligibility criteria. Following such assessment, according to the article 19, letter B (5) item (iii) of the Articles of Association of the Company, the Nomination and Remuneration Committee proposes and recommends the final list of candidates. Such final list containing information related to name, city of residence, and professional qualification of the persons proposed as directors of the Company, as well as the updated voting ballot form for the vote by correspondence and the updated form of special powers of attorney to be used for voting by representative, shall be made available to the shareholders as of **15 April 2021, 16:00 o'clock**

(Romanian time), at the Company's Registry Desk, as well as on the Company's website at www.electrica.ro/en, under *Investors section -> The General Meeting of Shareholders*.

VI. Other information related to cumulative voting method

The application of the cumulative voting method involves choosing the entire Board of Directors within the OGMS. Each shareholder has the right to assign its cumulative votes (votes obtained by multiplying the votes held by any shareholder, according to the participation to the share capital, by the number of directors that are to form the Board of Directors) to one or more persons proposed to be elected in the Board of Directors.

As also detailed in the voting ballot forms, in exercising the cumulative voting, shareholders can cast all the cumulative votes to one candidate or to several candidates. The number of casted votes shall be mentioned for each candidate. The number of votes casted by a shareholder on the voting ballot form cannot exceed the number of cumulative votes of the respective shareholder, under penalty of cancellation of the voting ballot form.

VII. 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 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 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 or by a credit institution providing custody services**

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, unless the parties did not stipulated a longer period**, 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 being 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 I 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.

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 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, so as to be received until **23 April 2021, 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: "*POWER OF ATTORNEY – FOR THE ORDINARY/ EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 28/29 APRIL 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 to 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 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, republished, as subsequently amended. 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) was made available to the shareholders by the Company as of **17 March 2021**, on the Company's website at www.electrica.ro/en, under *Investors section -> General Meeting of Shareholders*;
- (b) the special power of attorney form updated by the Company with the new items on the OGMS agenda shall be published on the Company's website at www.electrica.ro/en, under *Investors section -> General Meeting of Shareholders*, on **29 March 2021**, and the updated form with the final list of candidates for the director position on **15 April 2021**. In case 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 were 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 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 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 (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, so as to be received until **23 April 2021, 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 28/29 APRIL 2021**".

The voting ballot forms for voting by correspondence shall be accompanied by documents attesting the fulfilment of the applicable 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 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) was made available to the shareholders by the Company as of **17 March 2021** on the Company's website at www.electrica.ro/en, under *Investors section -> General Meeting of Shareholders*.

- (b) the form updated by the Company with the new items on the OGMS agenda shall be published on the Company's website at www.electrica.ro/en, under *Investors section -> General Meeting of Shareholders*, on **29 March 2021**, and the updated form with the final list of candidates for the director position will be published on **15 April 2021**. In case 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 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: +4021.208.5038, from the Investors Relation Department, at the telephone number: +4021.208.5035, through e-mail at ir@electrica.ro and on the Company's website at www.electrica.ro, under the *Investors section -> General Meeting of Shareholders*".

25 March 2021

CHAIRMAN OF THE BOARD OF DIRECTORS

Cristian Bosoanță