

*Translation from  
Romanian*

## SUMMONS

**Electroargeş S.A.'s Board of Directors**, a company registered in the Trade Register with no. J03/758/1991, Tax Registration Code: RO 156027, with the registered office in Curtea de Argeş, str. Albesti nr. 12, jud. Argeş, e-mail: [electroarges@electroarges.ro](mailto:electroarges@electroarges.ro), bank account: RO93 RZBR 0000 0600 1804 1689 opened at Raiffeisen Bank, represented by Constantin Ştefan – Chairman of the Board of Directors, in compliance with the provisions of Law 31/1990 on companies, Law 24/2017, the ASF Regulation no. 5/2018 and the provisions of the Electroargeş S.A.'s Constitutive Act, **summons at the company's registered office in Curtea de Argeş, str. Albeşti nr. 12, jud. Argeş:**

### **The Ordinary General Meeting of Shareholders on 25.04.2019, 10.00 o'clock**

All shareholders nominally registered in the Shareholders' Register at the end of 15.04.2018, which is the date of reference, have the right to attend and vote in the ordinary general meeting.

If the legal conditions of quorum for the Ordinary General Meeting of Shareholders to be held are not met on the first summons, the meeting shall be summoned **on 26.04.2019, 10.00 o'clock, at the company's registered office in Curtea de Argeş, str. Albeşti nr. 12, jud. Argeş.**

### **THE ORDINARY GENERAL MEETING OF SHAREHOLDERS has the following**

#### **AGENDA:**

1. Approval of the Individual Financial Statement for the financial year 2018 based on the Board of Directors' and the Financial Auditor's Reports.
2. Approval of the distribution of net profit from the financial year 2018.
  - The Board of Directors' proposal is that the net profit realized in the financial year 2018 to be distributed as follows:
    - 2.1. a dividend of 0.12 lei per share;
    - 2.2. the amount of 1,525,967.84 lei in "Reserves - fixed assets from the reinvested profit"
    - 2.3. profit margin for own development sources, respectively 2,360,394.48 lei.
  - The Board of Directors informs the shareholders that the Board of Directors' detailed proposal and other proposals of the shareholders that will be made under Art. 117<sup>1</sup> of Law 31 / 1990R, will be published on the website: [www.electroarges.ro](http://www.electroarges.ro) in the "Useful Information / Communications" section, will be included in the Special Power of Attorneys and Absentee Ballot papers and will be submitted to the discussion and vote in the General Ordinary Meeting of Shareholders.



3. Discharge of the Managing Directors for the financial year 2018.
4. Presentation and approval of Electroargeş S.A.'s consolidated financial statement for 2018, prepared according to IFRS.
5. Analysis and approval of the Income and Expenditure Budget for 2019.
6. Approval of the Investment Program for 2019 and mandating the Board of Directors to approve the modification of the program according to the specific economic needs of the Company.
7. Approval of the List of depreciable fixed assets and inventory items proposed for disposal and recovery through sale in 2019 and mandating the Board of Directors to approve their sale in 2019, according to the legal provisions, within the Board of Directors' competence provided by applicable laws.
8. The Board of Directors' mandate by the General Ordinary Meeting of Shareholders in 2019 to approve the contracting of loans and extending the current credit lines for production and investment, pledging of assets and assignment of receivables necessary for contracting credits, in accordance with applicable laws, within the Board of Directors' competence provided by applicable laws.
9. Approval of the Amortization of Tangible and Intangible Assets Regime for the financial year 2019, in accordance with the applicable laws.
10. Mandating the Board of Directors, if the General Ordinary Meeting of Shareholders approves the distribution of dividends for 2018, to approve and undertake all legal and administrative steps to pay dividends to shareholders within the legal deadline provided by laws and regulations for the capital market.
11. Approval as date of registration, in accordance with the provisions of art. 86, paragraph 1 of Law 24/2017 and ASF Regulation 5/2018 to be 11.06.2019, ex-date 10.06.2019 and payment date 25.06.2019.
12. Ratification of the Electroargeş S.A.'s Board of Directors' Decisions: 226 / 15.11.2018 (regarding the extension of the financial auditor's mandate until the first General Meeting of Shareholders) and the other Electroargeş S.A. Board of Directors' decisions from 2018 and 2019 until the date of this General Meeting of Shareholders.
13. Choosing the Electroargeş S.A.'s financial auditor, for a period of 3 (three) years, respectively until 25.04.2022.
14. Approval of SC ELECTROARGES SA's Organizational Chart for 2019 and mandating the Board of Directors to change the Organizational Chart according to the specific economic needs of the Company.
15. The appointment of the Board of Directors' Chairman, Mr. Ştefan Constantin, and/or the General Director, Mr. Zisu Robert, to authorize the person or the persons to take the necessary steps with Argeş Trade Register Office, Notary Public's Office, and anywhere necessary for

registering the decision and other documents approved by the Ordinary General Meeting of Shareholders of 25,26.04.2019.

### **Shareholders' rights to attend the general meetings**

Shareholders registered in the Shareholders' Register held by the Depozitarul Central S.A. Bucuresti on the date of reference may personally attend the general meeting, by legal representatives (in the case of legal persons) or by a representative based on a Special or General Power of Attorney, or may vote by Absentee Ballot (by written form or by electronic means). The shareholders may be assisted by attorneys/legal advisers in the general meeting of shareholders.

The access of the shareholders entitled to attend the general meeting of shareholders is allowed by the mere proof of their identity, made in the case of the natural person shareholders with the identity card or, in the case of legal persons and the represented legal person shareholders, with the Power of Attorney offered to the natural person representing them, in compliance with the applicable legal provisions and the provisions contained in this Summons.

In the case of legal person shareholders or entities without legal personality, the capacity of legal representative is established based on the list of shareholders from the date of reference, received from Depozitarul Central and the legal representative's identity card. If, at the date of reference, the Shareholders' Register does not contain data on the legal representative's status, this capacity shall be proved by a certificate issued by the Trade Register, submitted in original, or a copy according to the original, issued no more than 30 days prior to the publication of the Summons of the general meeting of shareholders.

Shareholders who are not able of exercising their rights, as well as the legal persons, may be represented by their legal representatives, who in turn may authorize other persons.

Natural or legal person shareholders registered at the date of reference may be represented in the general meeting by persons other than the shareholders based on a Special Power of Attorney.

For this type of voting, the Special Power of Attorney forms must be used, which will be provided by the company's Board of Directors, or a General Power of Attorney, prepared in accordance with the Law 24/2017 and of the ASF Regulation no. 5/2018.

Shareholders who are legal persons or entities without legal personality who participate in the general meeting by a person other than the legal representative, must use a Special or General Power of Attorney under the abovementioned conditions.

Special Power of Attorney forms will be available from March 26, 2019 at the company's registered office, and on the company's website, [www.electroarges.ro](http://www.electroarges.ro), under "Informatii utile/Comunicate" heading.

The shareholders will fill in and sign the Special Power of Attorney in three original copies: one for the shareholder, one for the representative and one for the company. The copy for the company, filled in and signed, shall be submitted personally or send:

1. by any type of courier, in original, together with the accompanying documents at the company's registered office in Curtea de Arges, str. Albesti nr. 12, jud. Arges, so that it could be registered with the company at least 48 hours before the general meeting of shareholders, until 23.04.2019, 10.00 o'clock, under the sanction of losing the voting right.
2. by e-mail - with extended electronic signature incorporated according to the Law no. 455/2001 on the electronic signature at [electroarges@electroarges.ro](mailto:electroarges@electroarges.ro) and [office@1electroarges.ro](mailto:office@1electroarges.ro) at least

48 hours before the general meeting of the shareholders, until 23.04.2018, 10.00 o'clock, under the sanction of losing the voting right.

The company will accept a General Power of Attorney for attending and voting in the general meeting of shareholders, issued for a period of maximum three years, offered by a shareholder, as a client, to an intermediary defined according to art. 2 paragraph (1) section 20 of the Law no. 24/2017, or to an attorney, without requiring additional documents regarding the respective shareholder, if the General Power of Attorney complies with the provisions of art. 92 paragraph 13 of the Law 24/2017, is signed by the respective shareholder and is accompanied by a declaration on his/her own responsibility given by the intermediary's legal representative or by the attorney who received the authorization by General Power of Attorney, from which results that:

- (i) authorization is given by that shareholder as a client, to the intermediary or, as the case may be, to the attorney;
- (ii) the General Power of Attorney is signed by the shareholder, including by attaching extended electronic signature, if applicable.

The statement made by the intermediary's legal representative or the attorney who received the authorization by General Power of Attorney must be submitted in original at the company's registered office, signed and, as the case may be, stamped, at the same time with the General Power of Attorney, no later than 48 hours prior to the general meeting of shareholders (23.04.2019, 10.00 o'clock), in case of first use.

Shareholders could not be represented in the general meeting of shareholders, based on a General Power of Attorney, by a person who is in a situation of conflict of interest in accordance with the provisions of art. 92 paragraph (15) of Law no. 24/2017.

General Power of Attorney forms are submitted to the company 48 hours before the general meeting (not later than 25.04.2018 at 10.00 o'clock), as a certified copy or including the mention of conformity with the original, with the representative's signature.

### **Vote by correspondence**

Shareholders have the opportunity to vote by correspondence before the general meeting of shareholders using the Absentee Ballot forms provided by the company.

The Absentee Ballot forms will be available beginning with 26 March, 2019 at the company's registered office and on the company's website at [www.electroarges.ro](http://www.electroarges.ro), under "Informații utile/Comunicate" heading.

Under the sanction of losing the voting right, the Absentee Ballot forms filled in and signed by the shareholders, together with all the accompanying documents, are submitted to the company's registered office in Curtea de Arges, str. Albesti nr. 12, jud. Arges, to be registered until 23.04.2018, 10.00 o'clock, as follows:

- (i) by any type of courier – the Absentee Ballot form submitted in original, on paper;
- (ii) by e-mail - with extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, at [electroarges@electroarges.ro](mailto:electroarges@electroarges.ro) and [office@1electroarges.ro](mailto:office@1electroarges.ro).

The Absentee Ballot forms are submitted together with the following documents:

- (i) In the case of natural person shareholders, the forms must be accompanied by a copy of the identity card;
- (ii) In the case of legal persons shareholders, it must be accompanied by documents certifying the



entry of the information regarding the legal representative, respectively a certificate of attestation (providing information) issued by the Trade Register, presented in original or certified copy, with a maximum of 30 days reported on the date of publication of the convocation of the general meeting, certifying the status of legal representative, as well as the copy of the legal representative's identity card.

In case the shareholder, who voted by correspondence, attends personally or by a representative the general meeting, the vote by correspondence will be canceled. In this case, only the vote cast in person or by the representative will be considered.

If the person who represents the shareholder by personal attendance in the general meeting is different from the one who voted by correspondence, then, for the validation of the vote, he/she will present in the meeting a written revocation of the vote by correspondence signed by the shareholder or by the representative who voted by correspondence. This is not necessary if the shareholder or his legal representative is attending the general meeting.

### **Shareholders' right to insert new items on the agenda of the general meeting and make proposals for decisions on items existing or proposed to be included on the agenda.**

According to the provisions of art.117<sup>^</sup>1 paragraph (1) of Law no. 31/1990 and art. 92 paragraph 3 of the Law 24/2017, one or more shareholders representing, individually or together, at least 5% of the Company's share capital, may ask the company's Board of Directors to insert additional items on the agenda of the general meeting and/or present draft decisions for the items included or proposed to be included on the agenda of the general meeting, subject to the following conditions:

- (i) In the case of natural person shareholders, the requests must be accompanied by a copy of the ID card;
- (ii) In the case of legal person shareholders, the applications must be accompanied by certificate issued by the Trade Register, presented in original or certified copy certifying the capacity of legal representative, with a maximum of 30 days reported on the date of publication of the convocation of the general meeting.
- (iii) They are accompanied by a justification and / or draft decision to be adopted;
- (iv) They are submitted and registered at the company's registered office in Curtea de Arges, str. Albesti nr. 12, jud. Arges, by any type of courier, with acknowledgment of receipt, within 15 days from the publication of the Summons, in original, signed and, as the case may be, stamped by the shareholders or their legal representatives.

### **Shareholders' right to make enquiries on the agenda**

Shareholders may ask the company questions through a written document to be submitted and registered at the company's registered office in Curtea de Arges, str. Albesti nr. 12, jud. Arges, by any type of courier, with acknowledgement of receipt, by April 15, 2018, at 10.00 o'clock, in original, signed and, if necessary, stamped by the shareholders or their legal representatives.

The document containing the enquiries must be accompanied by:

- (i) In the case of natural person shareholders, the application must be accompanied by a copy of the identity card;
- (ii) In the case of legal person shareholders, the applications must be accompanied by certificate issued by the Trade Register, presented in original or certified copy certifying the capacity of legal representative, with a maximum of 30 days reported on the date of publication of the convocation of

the general meeting.

The company may answer by posting the answer on the website [www.electroarges.ro](http://www.electroarges.ro), under "Informații utile/Comunicate" heading or in the general meeting.

**Documents related to the general meeting of shareholders**

The financial statements, the Board's Report and the informative materials that are to be presented in the general meeting, the draft decisions, the voting procedure and the Special Power of Attorney form, the Absentee Ballot form, the Board of Directors' proposal and other shareholders' proposals that will be made under art. 117<sup>1</sup> of Law 31/1990R will be available at the company's registered office every working day, between 10.00-14.00 as of March 26, 2018, or information may be requested at the company's registered office. They will also be published on the web site [www.electroarges.ro](http://www.electroarges.ro), under "Informații utile/Comunicate" heading.

**CHAIRMAN  
BOARD OF DIRECTORS,  
CONSTANTIN ȘTEFAN**