



**Policy regarding the Organization and Conduct of the General Meetings of  
Shareholders of ELECTRO-ALFA INTERNATIONAL S.A.**

## **1. PURPOSE**

This policy (hereinafter referred to as the “**Policy**”) establishes the framework for the organization and conduct of the general meetings of the shareholders **of Electro – Alfa International S.A.**, a company registered with the Botosani Trade Register with no. J1994001310079, Unique Registration Code 7348194, having its registered office located at Calea Națională, Nr. 15, Botoșani, Botoșani County, Romania, having a subscribed and paid-up share capital of RON 47,136,076.75 (hereinafter referred to as the “**Company**”).

## **2. SCOPE**

This Policy is binding at all times on the Company, its shareholders, the executive directors and members of the Board of Directors of the Company (the “**Board of Directors**” or the “**BoD**”).

The organization and conduct of the general meeting of shareholders is carried out in accordance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, with subsequent amendments and completions (“**Law 24/2017**”), of Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented (“**Regulation 5/2018**”), of Law no. 31/1990 on companies, republished, with subsequent amendments and completions (“**Law 31/1990**”), of the Company’s Articles of Association and of this Policy.

In the event of a conflict between this Policy or between the Company’s Articles of Association and any legal provisions or regulations, the latter shall prevail.

In this Policy, the terms “registration date”, “payment date”, “reference date”, “ex-date” and “corporate events” have the meaning assigned to Regulation 5/2018.

An electronic signature in accordance with the legal provisions in force on the date of signing a document is an advanced or qualified electronic signature, according to Law no. 214/2024 on the use of electronic signatures, timestamps and the provision of trust services based on them and of the Regulation of the European Parliament and of the Council of the European Union no. 910/2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC.

## **3. POLICY PRINCIPLES**

The share capital of the Company is held by the shareholders registered in the register of shareholders of the Company kept by Depozitarul Central S.A.



The General Meeting of Shareholders is the main corporate governance body, having the competence provided by the Articles of Association and by law. General Meetings of Shareholders may be ordinary (“OGMS”) or extraordinary (“EGMS”) (collectively referred to as the “GSM”).

The place of the GSM is established by the convening notice of the respective meeting, which is in principle at the Company’s registered office or at its secondary offices / work points.

The Company ensures equal treatment to all shareholders. Each share subscribed and paid in full by the shareholders, according to the law, gives the shareholders the right to vote in the GSM, the right to elect the management bodies, the right to participate in the distribution of profits, as well as other rights provided for by the Articles of Association and the legal provisions.

Exceptions are actions whose voting rights are suspended.

#### **4. IMPLEMENTING RULES**

The OGMS will have the powers provided by the law in force, including:

- (i) to approve the Company’s annual financial statements (after the presentation of the report by the Board of Directors) and to establish the distribution of the net profit;
- (ii) elect and dismiss directors and determine their remuneration;
- (iii) to rule on the management of the Board of Directors and to approve the discharge of the directors;
- (iv) appoint or dismiss the financial auditor and set the minimum duration of the financial audit contract;
- (v) to establish the income and expenditure budget and, as the case may be, the activity program, for the following financial year;
- (vi) to decide on the pledge, lease or dissolution of one or more units of the company.
- (vii) any other duties provided by law or by the Articles of Association.

The OGMS shall meet at least once a year, no later than five (5) months after the end of the financial year.

The EGMS will have the powers provided by the law in force, including to take decisions for:

- (i) changing the legal form of the Company;
- (ii) relocation of the Company’s headquarters;



- (iii) changing the Company's object of activity;
- (iv) reduction of the share capital or its reintegration through the issuance of new shares;
- (v) increase of the share capital;
- (vi) the establishment or dissolution of secondary offices: branches, agencies, representative offices or other such units without legal personality;
- (vii) merger with other companies or division of the Company, including cross-border merger and cross-border division;
- (viii) cross-border transformation;
- (ix) early dissolution of the Company;
- (x) conversion of shares from one category to another;
- (xi) conversion of a class of bonds into another class or shares;
- (xii) bond issuance;
- (xiii) prior approval of the conclusion of legal acts by which the Company acquires assets or alienates, rents, exchanges or provides guarantees over the Company's assets, the value of which exceeds half of the book value of the Company's assets on the date of conclusion of the legal act;
- (xiv) prior approval of the conclusion of acts of acquisition, alienation, exchange or provision of guarantees regarding the fixed assets of the Company, the value of which exceeds, individually or cumulatively, during a financial year, 20% of the total fixed assets, less fixed receivables;
- (xv) prior approval of leases of tangible assets, for a period of more than one year, whose individual or cumulative value to the same co-contractor or the same persons involved or acting in concert exceeds 20% of the value of the total fixed assets of the Company, less fixed receivables at the date of conclusion of the legal act, as well as associations for a period of more than one year that exceed the same value;
- (xvi) any other amendment to the Articles of Association or any other decision for which the approval of the EGMS is required according to the law or the Articles of Association.

The EGMS may delegate to the Board of Directors the exercise of the powers provided for in points



(ii), (iii) (except with regard to the main object of activity of the Company), (vi) and (v).

Shareholders registered in the Company's register of shareholders on the reference date set by the Board of Directors have the right to participate in the GSM.

The participation of shareholders in the GSM can be done personally or through a representative, according to the legal provisions. The shareholders may be represented in the meetings of the GSM by any person, including persons who are not shareholders, based on a power of attorney granted for the respective general meeting. The proxies shall be submitted in original 48 hours before the meeting, under penalty of losing the exercise of the right to vote in that meeting. The powers of attorney will be retained by the Company, and it will be mentioned in the minutes.

Shareholders can participate and vote physically or by electronic means of remote communication (videoconference, teleconference); They can also cast their vote by correspondence, in compliance with the legal provisions in force.

### **Convening of the GSM**

The GSM is convened by the Board of Directors, whenever necessary, however, in the case of the GSMS, at least once a year, within 5 months from the end of the financial year.

The GSM will be convened at least 30 days before the date set for the meeting, by publishing the convening notice in the Official Gazette of Romania, Part IV, and in at least one newspaper of wide circulation in the locality where the Company's headquarters are located or in the nearest locality (regardless of whether the publication is online or printed) and on the Company's website.

Also, one or more shareholders who individually or jointly hold at least 5% of the share capital, may convene the GSM. In this case, the GSM will be convened within 30 days and will meet within 60 days from the date of receipt of the request.

The convening notice shall mention the mandatory information according to the Articles of Association and the applicable legislation, but at least the following:

- the name of the issuer;
- the date of the general meeting;
- the start time of the general meeting;
- the place of the general assembly;

- the proposed agenda;
- a clear and precise description of the procedures that must be followed by shareholders in order to participate and vote at the GSM, in accordance with the legal provisions, including:
  - a) the right of one or more shareholders representing, individually or jointly, at least 5% of the share capital to introduce, within 15 days from the date of publication of the call, items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the general meeting; and to present draft decisions for the items included or proposed to be included on the agenda of the general assembly; the supplemented convening notice will be published in compliance with the deadline provided by the legal and statutory provisions, together with all relevant documents related to the agenda;
  - b) a procedure of direct voting, by proxy (by proxy) and by correspondence or by electronic means, as well as the fact that for voting by proxy based on a proxy, special or general proxy forms must be used, respectively general, as the case may be. The manner of obtaining the special power of attorney forms for representation in the General Shareholders' Meeting, the deadline and the place where the powers of attorney are submitted/received, as well as the means by which the company can accept the notification of the appointment of representatives by electronic means will also be mentioned in the convening notice.
- the reference date, as well as the mention that only the persons who are shareholders on this date have the right to participate and vote at the general meeting;
- the deadline by which proposals for candidates for the positions of administrators can be made, if the election of administrators is included on the agenda. The deadline is set so that the period in which the proposals regarding the candidates for the positions of administrators can be made is at least 3 working days after the publication of the convening notice/supplement to the convening notice, having on the agenda the election of the administrators;
- the place where it is possible to obtain the full text of the documents and draft decisions, other information regarding the issues included on the agenda of the general meeting and the date from which they will be available, as well as the procedure to be followed in this regard;
- the address of the website on which the information regarding the GSM is to be available;
- the proposal regarding the details of the corporate events subject to the GSM, respectively, as

the case may be, without limitation to the date of registration, e.g. dates, date of payment, date of guaranteed participation, details regarding distribution, preemptive rights, allocation rights, subscription, cancellation, conversion, payment methods, period of expression of options;

- the full text of the proposals for amending the Articles of Association, when this item appears on the agenda.

Shareholders representing, individually or jointly, at least 5% of the Company's share capital have the right, within 15 days from the publication of the convening notice of the GSM meeting, to request, in writing, the introduction of new items on the agenda of the meeting, in compliance with the following conditions:

- to be accompanied by the identification documents of the natural person shareholder and/or of the legal representative of the legal person shareholder requesting the introduction of new items on the agenda;
- each new item must be accompanied by a justification or a draft decision proposed for adoption at the GSM meeting. The respective shareholders also have the right to submit in writing draft resolutions for the items included or proposed to be included on the agenda of the General Shareholders' Meeting;

The proposals will be sent in writing, within the legal term, either (i) in physical format (in person or by mail/courier services with acknowledgement of receipt), at the Company's headquarters, or (ii) by e-mail, with an electronic signature in accordance with the legal provisions in force on the date of signing the documents, to the e-mail address: [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro), so that they are received within 15 days from the publication of the convening notice in the Official Gazette, Part IV.

- to be signed by the shareholders of natural persons or by the legal representatives of the shareholders of legal persons.

If the election of the members of the Board of Directors is on the agenda, the shareholders of the Company, regardless of the number of voting rights held, may propose candidates. The proposals will be accompanied by:

- the candidate's CV showing his/her experience and professional training;
- a copy of the candidate's identity document;
- in the case of proposals for independent candidates, supporting documents proving that they meet the independence criteria set out in the capital markets legislation;



The proposals will be sent either (i) in physical format, at the Company's Headquarters or (ii) by e-mail with an electronic signature in accordance with the legal provisions in force on the date of signing the documents, to [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro) address, so that they are received by the deadline indicated in the convening notice.

### **Publication of documents related to the GSM**

All documents related to the GSM will be made available to shareholders, in Romanian and English, on the Company's website, as follows:

- the convener;
- the total number of shares and voting rights on the date of the call;
- the documents to be presented to the GSM;
- a draft decision or, if no decision is proposed, a comment by the Board of Directors, for each item of the proposed agenda. In addition, proposals for resolutions submitted by shareholders must be added to the Company's website as soon as possible, after their receipt by the Company;
- where applicable, the special proxy forms to be used for proxy voting under a special proxy and the forms to be used for postal voting, unless those forms are sent directly to each shareholder.
- the Articles of Association with the proposed amendments, if it appears on the agenda;
- the list containing information on the name, domicile and professional qualification of the persons proposed to be appointed as new members of the Board of Directors, if the election of the members of the Board of Directors is on the agenda of the OGMS;
- other information/documents regarding the topics included on the agenda of the GSM.

The documents provided above will be updated and republished if new items are added to the agenda of the GSM.

In order to obtain physical copies of the documents mentioned in points 1 and 2 above, the shareholders shall send written requests in this regard to the Company's headquarters or to the email address [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro).

The Company will make available to the shareholders, through the Company's headquarters, the copies of the requested documents, within a maximum of 2 working days from the request.

## **Questions regarding the agenda/activity of the Company**

The Company's shareholders may ask questions in writing, in Romanian or English, regarding the topics on the agenda of the GSM meeting, the Company's activity, before the date of the GSM.

These questions will be addressed to the Company's Board of Directors and will be sent either (i) in physical format (in person or by mail/courier services with acknowledgement of receipt), at the Company's Headquarters or (ii) by e-mail, with an electronic signature in accordance with the legal provisions in force on the date of signing the documents, to the e-mail address [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro), so that they are received by the Company by the day prior to the GSM, or (iii) in the section provided in the electronic means of participation and voting at the GSM, both before and during the GSM.

As for the questions asked in physical format, they must be signed by the natural person shareholders or by the legal representatives of the legal person shareholders. The Company will answer these questions during the GSM meeting, being able to formulate a general answer for questions with the same content. It is also considered that an answer is given if the relevant information is available on the Company's website at <https://electroalfa.ro/> address, "Investor Relations" section.

## **Exercising the right to vote. Organization of the General Meeting of Shareholders**

### **Identification requirements applicable to shareholders**

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

(i) In the case **of individual shareholders**:

- **if they act personally**, they will be accompanied by the identity document or, as the case may be, by a copy of the shareholder's identity document (BI or CI for Romanian citizens or passport for foreign citizens), which will allow their identification in the register of shareholders of the Company kept by the Central Depository SA;
- **if he acts through a representative**, the ascertainment of the quality of proxy will be made on the basis of the special power of attorney or the general power of attorney issued by the shareholder;

General power of attorney can only be granted to an "**intermediary**" within the meaning of

capital market law or to a **lawyer**. The general power of attorney will be accepted without any additional documents relating to the respective shareholder, if it is drawn up in accordance with the legal provisions in force, is signed by the shareholder and is accompanied by a declaration on own responsibility given by the legal representative of the intermediary or by the lawyer who received the power of attorney through the general power of attorney, which states the above. The signed and, as the case may be, stamped declaration will be sent in original, together with the general power of attorney.

If the shareholder is represented by a **credit institution** that provides custody services, it will be able to vote in the General Shareholders' Meeting on the basis of the voting instructions received by electronic means of communication, without the need for the shareholder to draw up a special or general power of attorney. The custodian votes in the GSM exclusively in accordance with and within the limits of the instructions received from his clients as shareholders on the reference date. The credit institution will submit a declaration on its own responsibility, signed by the legal representative of the credit institution, which clearly states the name/name of the shareholder on whose behalf the credit institution participates and votes in the GSM, as well as the fact that the credit institution provides custody services for that shareholder. The signed and, as the case may be, stamped declaration shall be sent in original.

At the same time, the representative will submit a copy of the identity document of the representative or representative of the natural person representative (ID or ID for Romanian citizens or passport for foreign citizens).

In case of voting by a **legal person representative**, the proof of the capacity of representative of the natural person representing the legal person representative will be made by a certificate of ascertainment of the representative (not older than 30 days before the date of the GSM)/documents similar to those mentioned above (not older than 30 days before the date of the GSM) or by a power of attorney issued by the legal representative of the legal person representative, as it appears registered with the Trade Register or similar bodies, accompanied by the certificate of ascertainment or similar documents (not older than 30 days before the date of the GSM);

(ii) In the case **of shareholders of legal entities**

- the ascertainment/confirmation of the quality of **legal representative** is made based on the list of shareholders received from the Central Depository SA;

However, if the shareholder/person who has this obligation has not informed the Central Depository SA in due time about its legal representative (so that the register of shareholders from the reference date reflects this), then the certificate of ascertainment (not older than 30

days before the date of the GSM)/documents similar to those mentioned above (not older than 30 days before the date of the GSM) must prove the quality of the legal representative of the personal shareholder legal system;

- the ascertainment of the quality of **conventional representative/proxy** will be made on the basis of the special power of attorney issued by the legal representative of the shareholder, identified according to the previous point or on the basis of the general power of attorney issued by the legal representative of the shareholder (the latter can be granted only to an “intermediary”, within the meaning of capital market legislation, or to a lawyer), or, in the case of shareholders who are international organizations, on the basis of a special or general power of attorney (the latter can only be granted to an “intermediary”, within the meaning of capital market law, or to a lawyer) granted according to the standard procedure used by that organization and accompanied by all supporting documents regarding the quality of the signatories. The general power of attorney will be accepted without any additional documents relating to the respective shareholder, if it is drawn up in accordance with the legal provisions in force, is signed by the shareholder and is accompanied by a declaration on own responsibility given by the legal representative of the intermediary or by the lawyer who received the power of attorney through the general power of attorney, which shows the above. The signed and, as the case may be, stamped declaration shall be sent in original, together with the general power of attorney.

If the shareholder is represented by a **credit institution** that provides custody services, it will be able to vote in the GSM on the basis of the voting instructions received by electronic means of communication, without the need for the shareholder to draw up a special or general power of attorney. The custodian votes in the GSM exclusively in accordance with and within the limits of the instructions received from his clients as shareholders on the reference date. The credit institution will submit a declaration on its own responsibility, signed by the legal representative of the credit institution, which clearly states the name/name of the shareholder on whose behalf the credit institution participates and votes in the GSM, as well as the fact that the credit institution provides custody services for that shareholder. The signed and, as the case may be, stamped declaration shall be sent in original.

At the same time, the representative will submit a copy of the identity document of the legal representative/representative (ID or ID for Romanian citizens or passport for foreign citizens);

In case of casting the vote through a **legal person representative**: the proof of the capacity of representative of the natural person representing the legal person representative will be made by a certificate of ascertainment of the representative (not older than 30 days before the date of the GSM) / documents similar to those mentioned above (not older than 30 days

before the date of the GSM), or by a power of attorney issued by the legal representative of the legal person representative, as it appears registered with the Trade Register or similar bodies, accompanied by the certificate of ascertainment or similar documents (not older than 30 days before the date of the GSM).

The documents attesting the quality of legal/conventional/representative representative drawn up in a foreign language, other than English, will be accompanied by a translation, made by an authorized translator, in Romanian and/or English.

In order to ensure an additional level of security in identity verification, both for the Company and for the shareholder/shareholder's representative, the Company recommends, in case of the use of electronic means (either postal voting sent by email or voting through the online voting platform) that the identity document referred to in this chapter be sent either in a copy conformed to the original and signed by handwritten by the holder of the document, either electronically signed by the holder of the document, with an electronic signature in accordance with the legal provisions in force on the date of signing, respectively an advanced or qualified electronic signature, according to Law no. 214/2024 on the use of electronic signatures, timestamps and the provision of trust services based on them and of the Regulation of the European Parliament and of the Council of the European Union no. 910/2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC.

### **Shareholders' participation in the OGMS meeting**

The shareholders registered on the reference date in the register of shareholders of the Company, kept by the Central Depository SA, can participate and vote in the GSM:

- Personally, by direct vote;
- Through a representative with special or general power of attorney (the latter can only be granted to an “intermediary”, within the meaning of capital market law, or to a lawyer) or through credit institutions providing custody services;
- By mail (physical or electronic mail).
- By electronic means, using a platform developed for this purpose, if applicable.

A shareholder who, in a given transaction, has, either personally or as a representative of another person, an interest contrary to the interest of the Company, must refrain from deliberations regarding that transaction.

### **Personal vote**

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Individual shareholders and legal person shareholders will be entitled to participate in the GSM, by simply proving their identity, respectively of their legal representatives, as the case may be, according to the identification requirements.

### **Voting by proxy with special or general power of attorney or by credit institutions providing custody services**

The representation of the shareholders in the General Shareholders' Meeting can be made by a representative/representative, who can be another shareholder or a third person, by filling in and signing the special power of attorney form.

In the event of discussion during the GSM, in accordance with the legal provisions, of items not included on the published agenda, the proxy may vote on them according to the interest of the represented shareholder.

Also, a shareholder may grant a general power of attorney valid for a period not exceeding 3 years if the parties have not expressly provided for a longer term, allowing his representative to vote on all matters under discussion at the GSM, including acts of disposition, provided that the power of attorney is granted by the shareholder, as a client, an “intermediary” within the meaning of capital market law, or a lawyer.

If the shareholder is represented by a credit institution providing custody services, it will be able to vote in the General Shareholders' Meeting on the basis of voting instructions received by electronic means of communication, without the need to draw up a special or general power of attorney.

A shareholder may appoint only one person to represent him or her at the GSM meeting. However, a shareholder may designate by power of attorney one or more alternate representatives to ensure representation in the GSM, if the designated representative is unable to fulfill his mandate. If several alternate representatives are appointed by power of attorney, the shareholder will also establish the order in which they will exercise their mandate.

The general power of attorney given by a shareholder, as a client, to an intermediary, within the meaning of capital market law, or to a lawyer, is valid without requiring any additional documents relating to that shareholder, if the power of attorney is drawn up in accordance with Regulation 5/2018, is signed by that shareholder and is accompanied by a declaration on own responsibility in accordance with the above.

Shareholders cannot be represented in the GSM on the basis of a general power of attorney by a person who is in a situation of conflict of interest.



The trustee may not be replaced by another person unless this right has been expressly conferred on him by the shareholder in power of attorney (without prejudice to the shareholder's right to appoint an alternate representative).

Given that the trustee is a legal person, it may exercise the mandate received through any person who is part of the administrative or management body or any of its employees, in compliance with the identification requirements.

The special proxy form will be made available to shareholders by the Company within the deadline provided in the convening notice, on the Company's website at <https://electroalfa.ro/> "Investor Relations" section and will be updated by the Company if new items are added to the agenda of the GSM and will be published, in updated form, on the Company's website at <https://electroalfa.ro/> "Investor Relations" section, on the date provided in the convening notice.

If the agenda will be supplemented/updated, and the shareholders do not send the supplemented special powers, the special powers sent prior to the completion/update of the agenda will be taken into account only for the items in them that were on the initial agenda;

The Company accepts the notification of the appointment of representatives by electronic means at the e-mail address: [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro), with an electronic signature in accordance with the legal provisions in force on the date of signing the documents.

### **Postal voting**

The expression of the shareholders' vote within the GSM can be done by correspondence, by filling in, signing and sending the corresponding voting form by correspondence.

The postal voting form, completed and signed by the shareholders or by the shareholders' representatives, appointed according to the legal provisions, will be sent in writing either (i) in original in physical format (in person or by mail/courier services with acknowledgement of receipt), at the Company's headquarters, or (ii) by e-mail, with an electronic signature in accordance with the legal provisions in force on the date of signing the documents, to the e-mail address: [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro), so that they are received at least 2 (two) working days before the date of the GSM meeting, under penalty of losing the right to vote at the GSM meeting, signed, without fulfilling any other formalities related to the form of these documents.

The postal voting forms will be accompanied by the documents attesting the fulfillment of the applicable identification requirements and the transmission of the related proxies/declarations.

The postal ballots thus received are valid for both the first convening of the GSM and the second convocation of the GSM, if the legal and/or statutory quorum conditions provided for holding the GSM at the first convocation have not been met.



The postal ballot form will be made available to shareholders by the Company, no later than 30 days prior to the GSM, on the Company's website at <https://electroalfa.ro/> "Investor Relations" section and will be updated by the Company if new items are added to the agenda of the GSM and will be published, in updated form, on the Company's website at <https://electroalfa.ro/> "Investor Relations" section, on the date provided in the convening notice.

If the agenda will be completed/updated, and the shareholders or their representatives, as the case may be, do not send the completed postal voting forms, the postal voting forms submitted prior to the completion/update of the agenda will be taken into account only for the items among them that are on the initial agenda.

### **Electronic voting**

Shareholders registered in the Register of Shareholders of the Company kept by Depozitarul Central S.A. on the reference date who are or are not physically present at the General Shareholders' Meeting may participate and vote at the GSM also by using electronic means of voting, from any device connected to the internet, by means of electronic means of participation and voting at the GSM.

The company to the shareholders by electronic means, if the shareholder does not have the appropriate technical means, namely an internet connection and one of the following electronic devices: computer, laptop, smartphone or tablet.

The Company does not provide its shareholders with the necessary electronic devices mentioned above.

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, the general power of attorney (before the first use) or the postal voting form, completed and signed by the shareholders, shall be sent in writing either (i) in original (in the case of the special power of attorney and the declaration of the legal representative of the intermediary or the as the case may be, of the lawyer and of the credit institution providing custody services) or in copy containing the mention of compliance with the original under the signature of the representative (in the case of general power of attorney), in physical format, at the Company's Headquarters or (ii) by e-mail, with an electronic signature in accordance with the legal provisions in force on the date of signing the documents at [investitori@electroalfa.ro](mailto:investitori@electroalfa.ro) , so that they are received by the date provided in the convening notice inclusive (respectively at least 2 (two) working days before the date of the GSM meeting at the first call), under penalty of losing the right to vote at the GSM meeting, signed without fulfilling other formalities in relation to the form of these documents.

For identification purposes, special and general powers of attorney and postal voting forms shall be accompanied by documents attesting to the fulfilment of the applicable identification requirements.





These documents are valid for both the first convening of the GSM and the second convening of the GSM.

The special or general powers of attorney or the documents attesting to the quality of legal representatives will be retained by the Company and will be mentioned in the minutes of the meeting.

For technical and administrative reasons, as well as upon the request for validation of the identification documents received from the shareholders, the Company reserves the right to open the special powers of attorney and voting forms by correspondence, in accordance with the legal provisions, and the confidentiality of the information will be maintained until the date of the GSM.

Special powers of attorney and voting forms by correspondence that do not have shareholder identification elements and/or that are not signed are null and void. After the GSM, the Investor Relations Department will confirm the validity of the special proxies and voting forms by correspondence to the shareholders/custodians/intermediaries who submitted the documents and expressly requested confirmation of their validity.

**Access to the meeting room** The access of shareholders to the meeting room, on the date set for its meeting, is allowed (i) in the case of natural person shareholders or the legal representative of the legal person shareholder, by simple proof of identity, which consists in the presentation of the original identity document, and (ii) in the case of legal person shareholders and represented natural person shareholders, with the power of attorney given to the person representing them and the presentation in original of the identity document of the representative/representative.

The verification and validation of the special/general powers submitted, as well as the centralization, verification, validation and recording of votes by correspondence will be done by a commission established within the Company, the members of this commission being to keep the documents as well as the confidentiality of the votes thus expressed. The powers will also be verified by the technical secretariat of the GSM.

As regards the access of other persons to the meeting room, any specialist, consultant, expert or financial analyst may participate in the GSM based on a prior invitation from the Board of Directors.

Accredited journalists may also attend the general meeting of shareholders, unless the Chairman decides otherwise. They will be able to participate based on their identity card and a card attesting to the quality of journalist, and for specialists, consultants, experts or financial analysts also with the invitation of the Board of Directors.

### **General quorum requirements**

For the validity of the deliberations of the OGMS held at the first call, the presence of shareholders holding at least one quarter (1/4) of the total number of voting rights is required. The OGMS will adopt resolutions by a majority of the votes cast by the shareholders present or validly represented at the meeting. Abstentions do not represent votes cast.

If the quorum is not properly met at the first call, at the second call, the OGMS may deliberate on the items on the agenda of the first meeting, regardless of the quorum assembled, taking decisions by a majority of the votes cast by the shareholders present or validly represented at the meeting.

For the validity of the deliberations of the EGMS held at the first call, the presence of shareholders representing at least a quarter (1/4) of the Company's share capital is required.

If the quorum requirement is not met at the first call, the EGMS meeting at the second call may deliberate on the items on the agenda of the first meeting, in the presence of shareholders representing at least one-fifth (1/5) of the total number of voting rights.

The decisions of the EGMS are taken by a majority of the votes held by the shareholders present or represented. By exception, the decision to change the main object of activity of the Company, to reduce or increase the share capital, to change the legal form, to merge, divide or dissolve the Company is taken with a majority of at least two-thirds (2/3) of the voting rights held by the Shareholders present or represented.

### **Holding of the GSM meetings**

Shareholders who have submitted special powers of attorney or voting forms by correspondence, as well as shareholders who have voted by using electronic means of participation and voting at the GSM, may modify their initial voting option or the means of expressing their vote, the last valid vote being considered valid. If a shareholder who has used another voting method participates directly in the GSM, the previously transmitted vote shall be annulled.

If the person who represents the shareholder by personal participation in the GSM is other than the one who voted by mail or voted by electronic means of participation and voting at the GSM, then for the validity of his/her vote, he/she submits to the meeting a written revocation of the vote previously cast, signed by the shareholder or by the representative who cast the vote by mail or through the electronic voting platform.

This is not necessary if the shareholder or his legal representative is present at the general meeting.

The GSM is held in Romanian, and for the non-Romanian speaking participants, simultaneous translation from Romanian into English will be provided throughout the meeting, and similar,



simultaneous translation from English to Romanian, when the English speakers will address the plenary, if necessary.

The GSM is recorded on audio, in order to facilitate the drafting of the minutes of the meeting, if no shareholder objects.

The GSM is open and chaired by the Chairman of the Board of Directors or by his designee (the “**Chairman**”).

The Chairman designates one to three technical secretaries of the meeting who will take part in the execution of the administrative operations related to the conduct of the GSM, in accordance with the provisions of the law.

Persons from the Company or from the collaborators/consultants are invited to participate in the meeting, if deemed necessary.

Mandatory, the external auditors will be present at the GSM when the annual financial statements are submitted for approval.

In order to correctly record their attendance at the meetings of the GSM, the shareholders physically present are asked not to leave the room until the closing of the meeting. However, if a shareholder has to leave the room temporarily, he must announce, in order to update the records of those present in the room. The exit of a shareholder from the room during the GSM determines the recalculation of the quorum.

Also, when leaving the space delimited for the meeting and subsequently, when re-entering this space, each of the shareholders must present their identity document. Shareholders who participate in the GSM meetings remotely, through the dedicated electronic means of participation and voting, are asked not to disconnect until the close of the meeting.

If one or more shareholders disconnect during the meeting, the quorum will be recalculated.

For reconnection, the authentication data obtained from the registration process will be used.

The shareholders appoint the secretary of the meeting of the GSM, in accordance with the provisions of the law.

Any of the shareholders or shareholders' representatives present during the meeting, both physically and through the electronic means of participation and voting at the GSM, may propose a meeting secretary from among the shareholders or representatives of the shareholders present at the meeting.



The role of the meeting secretary is to verify the list of shareholders' attendance as well as the fulfillment of the formalities required by law and the Articles of Association for holding the general meeting, while signing the minutes of the meeting.

### **Conditions for validating the votes cast**

Voting during the GSM with physical presence in the room - Each participant in the meeting who has the right to vote receives a ballot paper for each item on the agenda for which the vote is required. For each item on the agenda, except for those related to the election of the members of the Board of Directors by cumulative vote, the shareholders express their option on the ballot by ticking with an "X" only one of the boxes for the options "FOR", "AGAINST" or "ABSTAIN". The ballot paper is signed and placed in the ballot box.

Voting during the GSM, using the electronic means of participation and voting - Each person who has previously authenticated and participates in the GSM through the electronic voting platform may express his/her voting option for each item on the agenda, except for those related to the election of the members of the Board of Directors by cumulative vote, by selecting one of the "FOR", "AGAINST" or "ABSTAIN" options, during the allotted and displayed time. The platform does not allow the selection of several options but allows you to change the option at any time during the allotted time, and the option that appears to be selected at the end of it will be taken into account. If no option has been selected, the vote is considered uncast, but it will be taken into account for the establishment of the attendance quorum.

In the following cases, the votes cast are annulled:

- more than one box is ticked on the ballot paper;
- they are illegible;
- are expressed subject to one condition;
- votes by correspondence that are not submitted in original or under electronic signature in accordance with the legal provisions in force on the date of signing the documents, or which are not accompanied by identification documents;
- Postal votes submitted in original that are not signed or are not accompanied by identification documents;
- In the case of cumulative voting, if the number of votes cast by a shareholder on the ballot paper is greater than the number of votes due to that shareholder;
- In the case of cumulative voting, if the number of votes cast by a shareholder on the ballot



paper is less than the number of cumulative votes of that shareholder, the votes cast shall be taken into account and the difference in votes shall be cancelled.

In the case of physical presence at the GSM meeting, uncast votes are considered if the shareholder is present, but does not tick any option on the ballot paper or does not insert the ballot paper into the ballot box.

Cancelled votes are taken into account for the establishment of the attendance quorum.

### **Cumulative vote**

When the members of the Board of Directors are elected by the cumulative voting method, the directors in office until the date of the OGMS are automatically included on the list of candidates for election to the new Board of Directors.

The number of cumulative votes for a shareholder is obtained by multiplying the voting rights held by the shareholder by the number of directors who make up the Company's Board of Directors (seven).

Votes may be distributed to one or more candidates. For this, the voting form is filled in by mentioning the number of votes given to each candidate. Shareholders may choose not to distribute any votes to a candidate.

### **Debates during the sitting**

During the sitting, debates may take place on the agenda only. Shareholders can intervene in debates. If they wish the mentioned to be included in the minutes, at the time of taking the floor they shall say their full names and shall request the recording of what has been said in the minutes of the meeting.

In the case of participation in the meeting through the electronic means of participation and voting at the GSM, the participants may ask questions or submit observations in the dedicated sections, which will be addressed in plenary by the Chairman and will be recorded in the minutes, only following the express request of the addressee, written next to the question/comment formulated.

Questions that were submitted before the GSM and that are not related to the items on the agenda will be addressed at the end of that meeting, after discussing all the items on the agenda.

### **Adoption and publication of decisions**

In general, decisions are taken by open vote.

The secret ballot is mandatory for the appointment or dismissal of the members of the Board of Directors, for the appointment, dismissal or dismissal of the financial auditors and for the taking of





decisions regarding the liability of the members of the company's administrative, management and control bodies.

The results of the vote will be published on the platforms of the Bucharest Stock Exchange and on the Company's website as soon as possible, but not later than 48 hours after the end of the GSM meeting.

The decision of the GSM will be available on the Company's website and will be filed with the Trade Register to be published in the Official Gazette within 3 working days from the date of adoption of the decision.

After the GSM meeting, a report is drawn up, which is signed by the Chairman and the secretary of the meeting and by the members of the technical secretariat. It includes mentions regarding the completion of the convening formalities, the date and place of the GSM, the shareholders present, the number of shares, the summary of the debates together with the statements of the shareholders who wish to mention them in the minutes, the decisions taken and the closing time of the meeting.

The minutes are attached to the documents relating to the convocation, the agenda, as well as the lists of attendance of the shareholders.