SIF MUNTENIA
SOCIETATE DE INVESTIȚII FINANCIARE
ADMINISTRATĂ DE S.A.I. MUNTENIA INVEST SA

Bucharest, 46-48 S.V. Rahmaninov St.,
Sector 2, code 020199
TELEPHONE: +40 213 873 210
FAX: +40 213 873 209
E-MAIL: sai@munteniainvest.ro
www.sifmuntenia.ro

PROCEDURE REGARDING THE EXERCISE OF THE RIGHT TO VOTE
at the Ordinary General Meeting of the Shareholders of
Societatea de Investiții Financiare Muntenia SA

dated 22/23 June 2022

I. PRELIMINARY CONSIDERATIONS

At the General Ordinary Meeting of the Shareholders of Societatea de Investiții Financiare Muntenia SA (hereinafter referred also to as "SIF Muntenia SA" or the "Company") dated 22/23 June 2022, all the shareholders of SIF MUNTENIA SA entered in the register of shareholders of the Company at the end of 08.06.2022 (as reference date) are entitled to participate and vote.

This procedure establishes the rules to be followed in order for the Company's shareholders to exercise their voting rights:

(i) By representative, based on the forms of special power of attorney and general power of attorney, respectively;
(ii) By mail, based on the ballots submitted by mail;
(iii) Directly, in the meeting room of the General Meeting of the Shareholders (AGA). The registration of the participants at the meeting, in order to establish the quorum of the AGA, shall be made between 10:30 - 11:00.

II. COMMON ISSUES AND RULES REGARDING THE EXERCISE OF THE RIGHT TO VOTE BY REPRESENTATIVE AND BY MAIL

1. The provision of the special power of attorney forms and of the ballots submitted by mail

The special power of attorney forms and ballot submitted by mail for open vote are provided to the shareholders starting with 20.05.2022 for the open vote, and starting with 03.06.2022 for the secret vote respectively (the dates mentioned in the Notice to Attend the AGA), they can be picked up from the Company's registered office or downloaded from the website www.sifmuntenia.ro. At the same time, the Company shall send the special power of attorney forms, or the ballots submitted by mail to the shareholders by postal service or courier, upon their written request. The Company shall provide to the shareholders the special power of attorney forms and the ballots submitted by mail both in Romanian and English. If the agenda of the meeting shall be supplemented, within the term provided by law and mentioned in the Notice to Attend, subsequent to the publication of the supplemented Notice to Attend, the special power of attorney forms and of the ballots submitted by mail filled in accordingly shall be made available to the shareholders.

2. The submission of the special power of attorney forms and of the ballots submitted by mail by the shareholders

The special power of attorney forms and the ballots submitted by mail filled in by the shareholders shall be sent to the Company in one of the following ways:

(i) By postal service or courier, in original, to the address: *SIF Muntenia SA – 46-48 Serghei Vasilievici Rahmaninov St., ground-floor, room no. 2, Sector 2, Bucharest;*

(ii) By e-mail, at the address vot.electronic@sifmuntenia.ro, in .pdf format shall have incorporated, attached or logically associated the extended electronic signature of the applicant shareholder, in compliance with the requirements laid down by Law no. 455/2001;

(iii) In person, by signing them at the moment of submission at the Company's registered office, ground-floor, room no. 2.

The shareholders may fill in and submit the special power of attorney forms or of the ballots submitted by mail either in Romanian or in English.

The submission of the special power of attorney forms or of the ballots submitted by mail with the Company shall be possible until no later than **20.06.2022 at 11:00.**

The type of issue of the special power of attorney forms or the ballots submitted by mail. The identification of signatories

For a proper identification of the signatory shareholders of the special power of attorney forms or of the ballots submitted by mail, they must be issued only in the .pdf format made available by SIF MUNTENIA SA, complying with the following identification rules:

(i) The special power of attorney forms or the ballots submitted by mail sent by postal service or courier shall either be signed by the shareholder-natural person or, as the case may be, by the legal representative of the shareholder-legal person, and the signature must be certified by a notary or lawyer.

(ii) The special power of attorney forms or the ballots submitted by mail sent by e-mail in .pdf format shall have incorporated, attached or logically associated the extended electronic signature of the shareholder or its legal representative, as the case may be, in compliance with the requirements laid down by Law no. 455/2001, certifying the capacity of legal representative;

(iii) The special power of attorney forms or the ballots submitted by mail filed in person at the registered office shall be signed at the Company's registered office by the shareholder-natural person or, as the case may be, by the legal representative of the shareholder-legal person (identified according to those provided for in Section II.4 regarding the identification of the shareholders) and shall be certified by the person specifically designated for that purpose by the Company.

3. Rules regarding the identification of the shareholders:

(i) For the identification of the shareholders-natural persons – is necessary a copy of the identity document, certified with the wording "*certified true copy*", followed by the handwritten signature of the shareholder. In the case of shareholders-natural persons with no legal exercise capacity, the following additional documents shall be submitted as well:

- a copy of the identity document of the natural person acting as legal representative,
- a copy of the document certifying the capacity of legal representative.

These documents shall also be certified with the wording "*certified true copy*", followed by the handwritten signature of the legal representative.

(ii) For the identification of the shareholders-Romanian legal persons, the following documents are necessary:

- a copy of the legal representative's identity document, certified with the wording "*certified true copy*", followed by the handwritten signature of the legal representative;
- the capacity of legal representative shall be verified in the Register of Shareholders issued by Depozitarul Central for the reference date.

  If the information provided for in the Register of Shareholders issued by Depozitarul Central for the reference date do not allow the identification of the legal representative of the shareholder-Romanian legal person, the identification may be carried out based on a Confirmation of Company Details issued

by the Trade Register, in original or certified true copy, or based on any other similar document, in original or certified true copy, issued by a competent Romanian authority. The documents certifying the capacity of legal representative shall be issued with no more than 3 months prior to the publication of the Notice to Attend of the meeting;

(iii) For the identification of the shareholders-foreign legal persons:

- a copy of the legal representative's identity document, certified with the wording "*certified true copy*" in Romanian or English, followed by its handwritten signature;
- the capacity of legal representative of the foreign legal person shall be taken from the Register of Shareholders issued by Depozitarul Central or shall be justified based on the documents certifying the capacity of legal representative of the foreign legal person, i.e. a document similar to the Confirmation of Company Details issued by the Trade Register, in original or certified true copy, with the wording "*certified true copy*" in English, followed by the handwritten signature, issued by the competent authority of the state where the shareholder is legally registered, certifying the capacity of legal representative. The documents certifying the capacity of legal representative shall be issued with no more than 3 months prior to the publication of the Notice to Attend of the meeting;

(iv) For shareholders of the type of entity without legal personality:

- a copy of the legal representative's identity document, certified according to the original with the wording "*certified true copy*" in Romanian or English, followed by the handwritten signature;
- the capacity of legal representative shall be verified in the Register of Shareholders issued by Depozitarul Central for the reference date.

  If the information in the Register of Shareholders issued by Depozitarul Central for the reference date do not allow the identification of the legal representative of the shareholder of the type of entity without legal personality, this capacity can be proven based on other documents certifying the capacity of legal representative, issued by the competent authority or any other document certifying such capacity, in accordance with the legal provisions in force.

If the documents stipulated in sub-sections (i) to (iv) above are prepared in a foreign language, other than English, they must be accompanied by a translation into Romanian or English, carried out by a sworn translator.

III. SPECIFIC ISSUES REGARDING THE EXERCISE OF THE VOTE BY REPRESENTATIVE

The representation of the shareholders in the AGA can also be done by persons other than the shareholders, based on a special or general power of attorney.
The shareholders may appoint their representative only in writing, under handwritten signature, in original, or by electronic document with extended electronic signature, in accordance with Law no. 455/2001 on electronic signature.
If a shareholder is represented by a credit institution providing custodial services, it shall be able to vote in the AGA based on the voting instructions received by electronic means of communication, without the need of a special or general power of attorney drafted by the shareholder. The custodian votes in the AGA exclusively in accordance with and within the limits of the instructions received from its customers as shareholders at the reference date.
The credit institution may participate and vote at the AGA provided that it submits to the Company's registered office no later than **20.06.2022, at 11:00**, an affidavit, in original, signed by the legal representative of the credit institution and, as appropriate, stamped, stipulating:

a) clearly, the name of the shareholder on whose behalf the credit institution participates and votes at the AGA;
b) the credit institution provides custodial services to said shareholder.

1. PARTICIPATION BASED ON SPECIAL POWER OF ATTORNEY.

According to the legal provisions, the shareholders of the Company registered on the reference date may participate at the AGA by representative, based on a special power of attorney issued according to the legal provisions and to this procedure.

The special power of attorney forms may be acquired as indicated in Section II sub-section 1 of this procedure (*The provision of the special power of attorney forms and of the ballots submitted by mail*).

The special power of attorney forms shall be filled in 3 (three) original copies: one copy shall remain with the shareholder, one copy shall be given to the representative and one copy shall be submitted to the Company's registered office or shall be sent by postal service/courier at the Company's registered office or electronically at the e-mail address vot.electronic@sifmuntenia.ro and registered no later than **20.06.2022, at 11:00.**

The special power of attorney forms shall be filled in as follows:

a. The shareholder shall fill in its identification data, including the data of its legal representatives, as the case may be, as indicated in the special power of attorney forms.
b. The shareholder shall fill in the identification data of the representative, shareholder or not, as indicated in the special power of attorney forms.
c. For each item on the agenda that shall be put to the vote, the shareholder shall mark with an "X", according to its personal choice, one of the options "for", "against" or "abstain"; the discretionary vote is not permitted.
d. With regards to item 3 on the agenda, that requires a secret vote, the shareholder will mark with an "X", according to its personal choice, one of the options "for", "against" or "abstain" for each person registered on the special proxy form by secret ballot. If more than 3 persons are entered on the special power of attorney form, the vote "for" may be exercised for a maximum of 3 persons, otherwise the vote on item 3 on the agenda shall be annulled. The signed form, in original, will be inserted in a separate, closed envelope, mentioning in clear "Confidential Power of Attorney secret ballot for AGOA dated 22/23.06.2022" and will be sent in turn with the dedicated power of attorney form other items on the agenda and related documents.
e. The shareholder or its legal representative, as the case may be, shall sign by hand and stamp, respectively, the special power of attorney forms.

REMARKS:

1. The special power of attorney forms which are not registered with the Company no later than **20.06.2022, at 11:00,** shall not be taken into account.
2. The representative's participation at the meeting based on a special power of attorney form containing voting indications affected by procedural errors or that do not contain voting indications (for a specific item or for all) shall be relevant for the calculation of the quorum but shall not give the right to the representative to exercise the right to vote at the meeting for said resolutions.
3. When discussing at the General Meeting of the Shareholders, in accordance with the legal provisions, of some items not included on the published agenda, the representative may vote on them according to the interest of the represented shareholder.
4. The special power of attorney forms are valid only for the AGOA meeting called for 22/23 June 2022.
5. The receipt, centralisation, verification, validation and record keeping of the power of attorney forms shall be carried out by a committee appointed by the Company through its Manager, SAI Muntenia Invest S.A. The committee shall check the consistency of the data submitted in the power of attorney forms and those entered in the Register of Shareholders on the reference date, filling in and certifying the power of attorney forms according to this Procedure. The members of the committee must keep safe and ensure the secrecy of the options expressed in the power of attorney forms. The committee shall forward the status of the powers of attorney to the secretariat of the AGA meeting.
6. The same person may participate and vote at the meeting as representative of several shareholders of the Company, based on special power of attorney forms signed and submitted with the Company by the shareholders of the Company according to this procedure. The person representing several shareholders based on a special power of attorney casts the votes of the shareholders by totalling the number of votes "For", "Against" and "Abstain", without compensating them. The votes thus cast shall be validated in the AGA by the secretariat of the AGA meeting, based on the original copy of the special power of attorney

submitted with the Company (according to the provisions of art. 203 of Regulation no. 5/2018 of the A.S.F. on issuers of financial instruments and market operations).

7. The special power of attorney forms shall be received and verified by the persons especially designated for this purpose by the Company.

8. In order for the special power of attorney forms to be valid, their signatory must be a shareholder on the reference date.

9. A shareholder may designate one person only to represent it at the AGA. However, if a shareholder holds shares in several securities accounts, this restriction shall not prevent it from designating a separate representative for the shares held in each securities account in relation to a particular general meeting.

10. A shareholder may designate by power of attorney one or more substitute representatives to represent it at the general meeting if the designated representative is unable to fulfil its mandate. If several substitute representatives are appointed by power of attorney, the order in which they shall exercise their mandate shall also be established.

11. The votes exercised by the representatives at the meeting must correspond exactly to the mandate granted by the power of attorney forms; the exercise of a vote in a different manner as compared to the voting instructions from the special power of attorney forms shall lead to the annulment of the vote(s) for said item(s).

12. A shareholder is prohibited to cast different votes based on the shares it holds within the Company.

13. In order for the special power of attorney to give effects, the designated representative must be present at the AGA.

14. The revocation of the special power of attorney forms shall take place or shall be considered to have taken place under the following circumstances:

(i) The direct participation at the meeting of the shareholder who had signed said special power of attorney form, regardless if the shareholder exercises or not its right to vote.

(ii) The receipt by the Company, within the deadline for the submission/transmission and registration of the special power of attorney forms, a new special power of attorney form (indicating the same representative or not) or, as the case may be, a ballot submitted by mail, signed and sent according to the provisions of this procedure.

(iii) The receipt by the Company of an express revocation request for the special power of attorney form from the signatory shareholder of said special power of attorney form, if said request was signed and sent according to the provisions of this Procedure regarding the participation to the meeting by representative.

15. The special power of attorney forms shall not be taken into account if:

(i) they were not submitted to the Company in original or by e-mail with the extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, within the deadline provided for in this procedure;

(ii) they are not accompanied by the documents provided for in this procedure;

(iii) they do not include the identification data and/or the signature of the shareholder;

(iv) they do not include the identification data of the representative (the one who is granted the power of attorney);

(v) other forms were used than those provided for by the Company.

The votes cast on the special powers of attorney are cancelled for procedural errors in the following situations: they are illegible; they contain contradictory or confusing options; they are cast conditionally. The votes with procedural errors are cancelled for the items on the agenda to which they refer, but the number of shares held by said shareholder shall be taken into account in the calculation of the presence quorum.

16. The provisions of this Section III (*Specific issues regarding the exercise of the vote by representative*) shall be completed accordingly with the provisions of Section II (*Common issues and rules regarding the exercise of the vote by representative and by mail*).

2. PARTICIPATION BASED ON GENERAL POWER OF ATTORNEY.

The shareholders may participate by representative based on a General Power of Attorney allowing the designated representative to vote on all the issues discussed by the AGA, under the following cumulative conditions:

- the general power of attorney must be submitted with the Company no later than **20.06.2022, at 11**, respectively, when it is first used, in copy, bearing the wording certified true copy under the representative's signature. The certified true copies of the powers of attorney are kept by the Company, mentioning this in the minutes of the General Meeting.
- the power of attorney must be valid for a period not exceeding 3 years, if the parties have not expressly provided for a longer period.
- the power of attorney must be granted by the shareholder, as customer, to an intermediary, as it is defined according to art. 2(1)(19) of Law 24/2017 or to a lawyer.
- the power of attorney must be filled in such a way so that it includes at least the following information:.
  1. the shareholder's name;
  2. the representative's name (the person to whom the power of attorney is granted);
  3. the date of the power of attorney, as well as its validity period, by complying with the legal provisions; the power of attorneys bearing a subsequent date shall have the effect of revoking the powers of attorney previously granted;
  4. the mention that the shareholder empowers the representative in order to participate and vote on its behalf through the general power of attorney at the AGA for the entire holding of the shareholder on the reference date, specifically mentioning the company for which said general power of attorney is used.
- The general power of attorney must be accompanied by an affidavit given by the legal representative of the intermediary or by the lawyer who received the general power of attorney for representation, showing that the power of attorney is granted by said shareholder, as a customer, to its intermediary or, as the case may be, to the lawyer and that the general power of attorney is signed by the shareholder, including by attaching the extended electronic signature, if necessary. The affidavit must be submitted with SIF Muntenia SA together with the general power of attorney, in original, signed and, as appropriate, stamped. For the AGA dated 22/23.06.2022, shall be taken into account the general powers of attorney registered no later than 20.06.2022, at 11:00.
- The persons who are designated as representatives based on a general power of attorney must not be in a situation of conflict of interests, in accordance with the provisions of art. 105(15) of Law 24/2017, namely:
  a) is a major shareholder of the issuer or another person controlled by said shareholder;
  b) is a member of the management, governing or supervisory body of the issuer, of a majority shareholder or of a controlled person, according to the provisions of letter (a);
  c) is an employee or auditor of the company or of a majority shareholder or of a controlled entity, according to the provisions of letter (a);
  d) is the spouse, relative or in-law up to the fourth degree, including, of one of the natural persons referred to in letters (a) to (c).
- The representative cannot be substituted by another person unless that right has been expressly conferred upon it by the shareholder in the power of attorney. If the representative is a legal person, it may exercise the mandate received through any person who is part of its management or governing body or its employees. The shareholders have the right to appoint one or more substitute representatives, who shall ensure its representation at the AGA.

IV. SPECIFIC ISSUES REGARDING THE EXERCISE OF THE VOTE BY MAIL

According to legal provisions, the shareholders of the company registered on the reference date may vote at the general meeting by mail, based on a ballot submitted by mail signed and sent to the company according to the provisions of this procedure.

The ballots submitted by mail may be obtained according to the provisions of Section II sub-section 1 of this Procedure (*The provision of the special power of attorney forms and of the ballots submitted by mail*).

The filling in of the ballots submitted by mail shall be carried out as follows:

a. The shareholder shall fill in its identification data, including those of its legal representative, as the case may be, according to the instructions within the ballots submitted by mail.
b. For each item on the agenda that shall be put to the vote, the shareholder shall mark with an "X", according to its personal choice, one of the options "for", "against" or "abstain".

c. With regards to item 3 on the agenda, that requires a secret vote, the shareholder will mark with an "X", according to its personal choice, one of the options "for", "against" or "abstain" for each person registered on the special proxy form by secret ballot. If more than 3 persons are entered on the special power of attorney form, the vote "for" may be exercised for a maximum of 3 persons, otherwise the vote on item 3 on the agenda shall be annulled. The signed form, in original, will be inserted in a separate, closed envelope, mentioning in clear "Confidential Power of Attorney secret ballot for AGOA dated 22/23.06.2022" and will be sent in turn with the dedicated power of attorney form other items on the agenda and related documents.
d. The shareholder or its legal representative, as the case may be, shall sign by hand and stamp, respectively, the ballots submitted by mail.

After filling in the ballots submitted by mail, they shall be submitted/sent to the company according to Section II sub-section 2 (*The submission of the special power of attorney forms and of the ballots submitted by mail*) within this Procedure no later than **20.06.2022, at 11:00.**

REMARKS:

1. The ballots submitted by mail which are not registered with the company no later than **20.06.2022, at 11:00,** shall not be taken into account for the presence and voting quorum at the AGA.
2. According to the legal regulations, the ballots submitted by mail containing voting indications affected by procedural errors shall be taken into account for the quorum establishment, but they shall not be taken into account when the item on the agenda to which it refers is put to the vote.
3. If the ballots submitted by mail are signed by the legal representative of the shareholder (legal representative-natural person/legal person/entity without legal personality), the ballots submitted by mail shall be sent according to the provisions of sub-section 2 of Section II, complying with the **Rules regarding the identification of the shareholders** from sub-section 4 of Section II.
4. The receipt, centralisation, verification, validation and record keeping of the votes by mail shall be carried out by a committee appointed by the company through its Manager. The committee shall check the consistency of the data submitted in the ballot submitted by mail and those entered in the Register of Shareholders on the reference date, filling in and certifying the ballot submitted by mail according to this Procedure. The members of the committee must keep safe and ensure the secrecy of the votes sent by mail. The committee shall forward the status of the votes by mail to the meeting secretariat in order to establish the quorum and shall send the votes to the vote counting committee elected at the AGA meeting.
5. If the shareholder who has cast the vote by mail participates in person or by representative at the AGA, the vote by mail cast is cancelled, regardless if the shareholder/its representative does or does not exercise the right to vote. In this case, only the vote cast in person or by representative is taken into account.
6. If the person representing the shareholder by participation in person at the general meeting is different from the one who cast the vote by mail, then for the validity of its vote, it shall submit at the AGA a written revocation of the vote by mail signed by the shareholder or by the representative who cast its vote by mail. This is not necessary if the shareholder or its legal representative is present at the general meeting.
7. The revocation of ballots submitted by mail shall take place under the following circumstances:
   (i) The receipt by the company, within the deadline for submission/transmission of the ballot submitted by mail, of a new ballot submitted by mail or of a special/general power of attorney form, if said ballot submitted by mail or special/general power of attorney form was signed and sent by the shareholder in accordance with the provisions of this Procedure.
   (ii) The receipt by the Company of an express revocation request for the ballot submitted by mail form from the signatory shareholder of said ballot submitted by mail/its proxy, if said request was sent in accordance with the provisions of this Procedure.
8. The provisions of this Section IV (*Specific issues regarding the exercise of the vote by mail*) shall be completed accordingly with the provisions of Section II (*Common issues and rules regarding the exercise of the vote by representative and by mail).*

V. THE EXERCISE OF THE VOTE IN THE MEETING ROOM WHERE THE AGA TAKES PLACE

1. In accordance with the legal provisions, the Company's shareholders may exercise their right to vote at the AGA meeting either in person (by direct participation) or by representative (based on a special or general power of attorney).

2. The identification of the shareholders/the representatives thereof that wish to participate at the AGA meeting shall be made according to the Rules regarding the identification of the shareholders mentioned in the Notice to Attend the AGA, as well as to this procedure.

3. The access of the shareholders-natural persons entitled to participate at the AGA is allowed by simply proving their identity made with the ID card thereof, in original.

4. In the case of legal persons, the access of the legal representatives is allowed by simply proving their identity made with the ID card thereof, in original. In the case of the shareholders-legal entities and of the represented shareholders-natural persons, the access of representatives is allowed based on the document certifying the power of attorney given, in compliance with the relevant legal provisions and the identity proof, made with the ID card of the representative, in original.

5. If the shareholder who has cast the vote by mail participates at the general meeting in person or through legal representative, the vote by mail cast for that general meeting shall be cancelled. In this case, only the vote cast in person or through legal representative shall be taken into account.

6. When entering the room, upon the registration of participants, the latter shall receive both the direct and secret ballots, as appropriate, bearing the Company's stamp and which shall contain:

(i) a bar code for the identification of the shareholder and of its voting rights;

(ii) the surname and first name(s), the shareholder's, respectively, clearly written down in capital letters in the case of the open ballot, as appropriate;

(iii) the number of voting rights held by said shareholder on the reference date, (according to the Register of Shareholders), clearly written down;

(iv) all the items on the agenda of the Notice to Attend, each item with boxes inserted for the exercise of the right to vote, with the following options: "*For*", "*Against*" or "*Abstain*";

(v) the place for handwritten signature of the shareholder/its representative, as appropriate, in the case of the open ballot.

The votes exercised based on ballots that do not contain the shareholder's identification details, as appropriate, (bar code, name/print name, the number of voting rights held, clearly written down) and/or that are not signed by the shareholder/its representative, as appropriate, and that do not bear the stamp of the issuing company, respectively, shall be cancelled.

7. For each item on the agenda, the vote is cast by marking with an "X" on the ballot for one option: "*For*", "*Against*" or "*Abstain*".

8. The votes cast for an item on the agenda shall be cancelled for procedural errors in the following situations:

i. they contain conflicting or confusing options;

ii. they are illegible;

iii. they are conditionally cast;

iv. they do not comply with voting instructions mentioned in the special power of attorney form signed by the shareholder;

9. The exercise of the right to vote:

(i). The vote related to the items 1,2 and 4 on the agenda of the AGOA of 22/23.06.2022 according to the Notice to Attend published is open, while the vote related to item 3 on the agenda is secret.

(ii). In order to exercise the vote on an item on the agenda, the shareholders shall mark with an "X" in the appropriate box of the option chosen on the ballot, namely "*For*", "*Against*" or "*Abstain*".

With regards to item 3 on the AGOA agenda, that requires a secret vote, the shareholder will mark with an "X", according to its personal choice, one of the options "for", "against" or "abstain" for each person registered on the special proxy form by secret ballot. If more than 3 persons are entered on the special power of attorney form, the vote "for" may be exercised for a maximum of 3 persons, otherwise the vote on item 3 on the agenda shall be annulled.

(iii). After exercising the right to vote, the shareholders/their representatives shall put the ballot in the ballot boxes made available by the meeting secretariat elected by the AGA.

(iv). The final validation of the votes cast by the shareholders/their representatives at the AGA shall be carried out by the meeting secretariat with the support of the technical secretariat. The technical secretariat consists of persons appointed by the Company's Manager, SAI Muntenia Invest SA.

(v). Given the large number of shareholders of the company and the measures which, according to legal regulations, may be implemented at the AGA in order to make the voting process more efficient, the votes shall be validated and then counted automatically. The computer system shall count the valid votes cast regarding each voting option, the compliance of the automated calculation of the votes being verifiable and guaranteed by the supplier of the technical solution.

(vi). The votes cast by shareholders prior to the AGA by mail/special power of attorney shall only be disclosed to the AGA secretariat when the other votes cast by the shareholders or by the representatives present at the meeting are known.

(vii). The meeting and technical secretariat shall keep the secret of the votes expressed related to item 3 of the shareholder's meeting agenda.

VI. RECOMMENDATIONS IN THE CONTEXT OF THE MEASURES TAKEN BY THE ROMANIAN AUTHORITIES IN CONNECTION WITH THE PREVENTION OF THE SPREAD OF THE COVID-19 VIRUS

In the context of the measures taken by the Romanian authorities in connection with the prevention of the spread of the COVID-19 virus, the following are recommended to the shareholders as preventive protection measures:

- to access the information materials for the AGA in electronic format, available on the company's website www.sifmuntenia.ro, the AGA section;
- to vote by mail, by using the Ballot submitted by mail made available by the company on the website www.sifmuntenia.ro, the AGA section, as an alternative method of direct participation or through representative;
- to use with priority as a mean of communication with the company the electronic communication channels made available to the shareholders, using the e-mail with the extended electronic signature incorporated regardless of the documents sent to the company (proposals regarding the addition of new items on the agenda of the AGA, draft decisions, questions addressed to the company regarding the topics on the agenda of the AGA, the Special or General powers of attorney for representation at the AGA, the Ballots submitted by mail);

SIF MUNTENIA
By Manager
SAI MUNTENIA INVEST SA

Nicușor Marian BUICĂ
Chief Executive Officer