

To: Bucharest Stock Exchange

ASF, Financial Instruments and Investments Sector

CURRENT REPORT

Report date: **21.03.2024**

According with :

- **A.S.F. Regulation no. 5/2018 on issuers of financial instruments and market operations**

- **Law no. 24/2017 on issuers of financial instruments and market operations**

Entity name: **ELECTROMAGNETICA S.A.**

Address: **CALEA RAHOVEI NO. 266-268, DISTRICT 5, BUCHAREST**

Telephone: **404.21.02; 404.21.31** FAX: **404.21.95; 404.21.94**

Order number in the Trade Register: **J 40/19/1991**

Unique Registration Code: **414118**

Subscribed and paid-up capital: **67,603,870.4 lei**

The regulated market on which the issued securities are traded: **Premium Category, BVB**

Events to report:

Convocation of the Ordinary and Extraordinary General Meeting of ELECTROMAGNETICA S.A. Shareholders. for April 25/26, 2024.

**CONVENER O.M.G.S./ E/M.G.S. ELECTROMAGNETICA SA
FOR APRIL 25/26, 2024**

The Board of Directors of **ELECTROMAGNETICA S.A.**, with headquarters in Bucharest, Calea Rahovei no. 266-268, Sector 5, met in the meeting of March 21, 2024, decided to convene the Ordinary General Meeting of the Company's Shareholders (A.G.O.A) on April 25, 2024, at 10:00 a.m. (first call), respectively April 26, 2024 time 10:00 (second convocation), and the convening of the Extraordinary General Meeting of Shareholders of the Company (AGEA) on April 25, 2024, at 12:00 (first convocation), respectively April 26, 2024, at 12:00 (second convocation) , at the company headquarters, for all shareholders registered in the Register of Shareholders of the Company held by Depozitarul Central S.A., at the end of April 15, 2024, considered the reference date for these meetings.

I. The agenda of the Ordinary General Meeting:

1. Approval of the individual and consolidated annual financial statements for the fiscal year ended December 31, 2023, in accordance with the accounting regulations compliant with the International Financial Reporting Standards (IFRS), accompanied by the Board of Directors' report and the financial auditor's report.
2. Approval of the full coverage of the accounting loss incurred in the fiscal year ended December 31, 2023.
3. The discharge of the administrators for the financial year 2023, respectively:

Administrator	The term of office
Cioacă Sorin - Iulian	3rd of July - 18th of October 2023 18th of October - 31st of December 2023
Trifu Mihai	October 18th - December 31st, 2023
Zoescu Mihai	January 1st - October 18th, 2023
Buşu Cristian	January 1st - October 18th, 2023
Gagea Cristian – Gabriela	January 1st - April 27th, 2023 (interim administrator) April 27th - October 18th, 2023 October 18th - December 31st, 2023
Scheuşan Eugen	January 1st - October 18th, 2023 October 18th - December 31st, 2023
Macovei Octavian	January 1st - May 28th, 2023
Stancu Traian	January 1st - October 18th, 2023
Stancu Ioan	January 1st - October 18th, 2023
Stoica Mihail	May 28th - July 3rd, 2023 (interim administrator)
Cucu Daniela	October 18th - December 31st, 2023

4. Approval of the Revenue and Expense Budget for the year 2024 and the Activity Program for the financial year of 2024.
5. Approval of the Remuneration Policy in accordance with the provisions of art. 106 of Law no. 24/2017 on issuers of financial instruments and market operations.

6. Approval of the "Remuneration Report" of the company's executives, in accordance with the provisions of article 107 of Law no. 24/2017 *regarding issuers of financial instruments and market operations*, for the year 2023.
7. The election of an member of the Bord of Directors of the company for a mandate with a duration equal to the remaining period of the mandate of the administrators in office in and fixing the limits of the professional liability insurance.
8. Approval of the remuneration due to the members of the Board of Directors along with the members of the Remuneration Comitte established according to art. 140 ind. 2 of Law no. 31/1990, for the financial year of 2024.
9. Approval of authorizing the legal representative of the company to sign, on behalf of the company, the management contracts with the members of the Board of Directors, in the form and content presented in the materials provided to the shareholders for the ordinary general meeting of shareholders.
10. Approval of May 16, 2024, as the registration date for identifying the shareholders affected by the resolutions of the Ordinary General Meeting of Shareholders, in accordance with Article 87 paragraph 1 of Law no. 24/2017, and of May 15, 2024, as the ex-date according to Article 2 paragraph 2 lit I) of Regulation no. 5/2018.
11. Mandating Mr. Cristian – Iulian Radu – Chief Financial Officer and/or Ms. Daniela Cucu – member of the Board of Directors, with the possibility of substitution, to: i) conclude and/or sign, on behalf of the Company and/or the Company's shareholders, the resolutions of this Ordinary General Meeting of Shareholders, any and all resolutions, documents, applications, forms, and requests adopted/prepared for the purpose or for the execution of the resolutions of this Ordinary General Meeting of Shareholders in relation to any natural or legal person, private or public, and for ii) carrying out all legal formalities for the registration, enforceability, execution, and publication of the adopted resolutions.

II. The agenda of the Extraordinary General Meeting:

1. Approval of the acquisition, disposal, exchange, or encumbrance of assets from the fixed assets category of the company, whose value, individually or cumulatively, is up to a maximum of 35% of the total fixed assets, excluding receivables, and authorizing the Board of Directors to analyze and decide on the acquisition, disposal, exchange, or encumbrance of assets from the fixed assets category of the company, the way to sell, to implement decisions to sell or not, depending on any available opportunities and the relevant market conditions, as well as to take all legal steps towards the conclusion of the legal act of acquisition/disposal/exchange/encumbrance within the approved limit mentioned above.
2. Approval of the amendment to the company's articles of association as follows:
Article 3 paragraph (2) is amended to read as follows:
"3.2. The company may establish or terminate branches, offices, agencies, workplaces, and other secondary offices without legal personality within Romania or abroad, based on the decision of the Board of Directors, in compliance with regulations and legal provisions."
Article 3 paragraph (3) is removed.
Article 7 paragraph (2) is removed.
Article 7 paragraph (3) is removed.
Article 8 paragraph (2) is amended to read as follows:
"8.2. The registration of shares and shareholders is maintained in accordance with legal provisions by Depozitarul Central S.A."
Article 10 paragraph (1) is amended to read as follows:
"10.1. Shares are indivisible, and the company recognizes only one owner for each share."

Article 10 paragraph (3) is amended to read as follows:

"10.3. Shares are negotiable and freely transferable. The trading of shares takes place on a regulated market in Romania, namely the Bucharest Stock Exchange."

Article 12 paragraph (3) point 9 is removed.

Article 12 paragraph (4) is amended to read as follows:

"12.4. The Extraordinary General Meeting shall be convened whenever it is necessary to make a decision regarding:

- 12.4.1. changing the legal form of the company;
- 12.4.2. relocating the company's headquarters;
- 12.4.3. changing the company's business object;
- 12.4.4. extending the duration of the company;
- 12.4.5. increasing the share capital;
- 12.4.6. reducing the share capital or replenishing it by issuing new shares;
- 12.4.7. merging with other companies or dividing the company, including cross-border merger and division;
- 12.4.8. early dissolution of the company;
- 12.4.9. converting shares from one category to another;
- 12.4.10. converting one category of bonds into another category or into shares;
- 12.4.11. issuing bonds;
- 12.4.12. any other amendment to the articles of association or any other decision requiring the approval of the extraordinary general meeting."

Article 13 paragraph (6) is amended to read as follows:

"13.6. The convocation shall include the place and date of the meeting, as well as the agenda, with explicit mention of all issues to be discussed at the meeting. In case the appointment of administrators is included in the agenda, the convocation shall state that the list containing information regarding the names, place of residence, and professional qualifications of the persons proposed for the position of administrator is available to the shareholders, and can be consulted and completed by them."

Article 13 paragraph (7) is amended to read as follows:

"13.7. When proposals for amending the articles of association are included in the agenda, the convocation must include the full text of the proposal, in compliance with capital market legislation."

Article 13 paragraph (12) is amended to read as follows:

"13.12. Each shareholder may address written questions to the board of directors regarding the company's activity, before the date of the general meeting, and shall receive answers during the meeting or through publication on the company's website, in the 'Frequently Asked Questions' section."

Article 14 paragraph (5) is amended to read as follows:

"14.5. The General Meeting of Shareholders shall be chaired by the chairman of the board of directors, and in his absence, by the one holding his position, based on the authorization given by the chairman."

Article 14 paragraph (6) is amended to read as follows:

"14.6. The General Meeting shall elect, from among the attending shareholders, up to 3 secretaries, who shall verify the attendance list of the shareholders, indicating the share capital represented by each, the minutes drawn up by the technical secretary for recording the number of shares present, and the fulfillment of all legal and statutory formalities for holding the general meeting."

Article 15 paragraph (4) is amended to read as follows:

"15.4. In order to be enforceable against third parties, the resolutions of the general meeting of shareholders shall be submitted within 15 days to the Trade Registry Office to be entered in the register and published in the Official Gazette of Romania (Part IV)."

Article 15 paragraph (6) is amended to read as follows:

"15.6. Shareholders who did not vote in favor of a resolution of the general meeting have the right to withdraw from the company and request the purchase of their shares by the company, only if the respective resolution of the general meeting pertains to:

- a) change of the main object of activity;
- b) cross-border transformation of the company;

- c) change of the company's form;
- d) merger or division of the company, including cross-border ones;

The right of withdrawal may be exercised:

- a) within 30 days from the date of publication of the resolution of the general meeting in the Official Gazette of Romania, Part IV, in the cases provided for in points a) to c);
- b) from the date of adoption of the resolution of the general meeting, in the case provided for in point d)."

Shareholders shall deposit at the company's headquarters, along with the written withdrawal statement, the shares they own, or, as the case may be, the shareholder certificate.

The price paid by the company to the shareholder exercising their withdrawal right shall be determined by an independent evaluator registered with the Financial Supervisory Authority (ASF) in accordance with the prevailing evaluation standards, as per the law. The expert is appointed by the delegated judge, at the request of the board of directors.

Article 16 paragraph (5) is amended to read as follows:

"16.5. When a vacancy arises on the Board of Directors, the procedures provided by the prevailing legal provisions shall be followed. The duration for which the new director is elected to fill the vacant position shall be equal to the remaining period until the expiration of the predecessor's mandate."

Article 16 paragraph (10) is amended to read as follows:

"16.10. The Board of Directors shall meet at the headquarters of the company or at another location determined by convocation, with the meetings being convened and conducted in accordance with the applicable legal provisions and in accordance with the Internal Regulations of the Board of Directors. Participation in Board of Directors meetings may also take place through remote communication means: teleconference, video conference, internet conference, or intranet conference, etc.

Members of the Board of Directors may be represented at Board meetings by other members based on a power of attorney. A member of the Board of Directors may represent only one other member at a meeting. The power of attorney shall be transmitted to the secretariat before the start of the meeting. In cases of urgency or impossibility of the directors' participation in the meeting, the Chairman of the Board may decide to conduct the meeting and transmit the vote electronically, in accordance with the procedure established by the Internal Regulations of the Board of Directors.

The Board of Directors shall meet whenever necessary:

- a) upon convocation by the chairman,
- b) upon reasoned request of at least 2 members of the board of directors.

The Board of Directors meeting is chaired by the chairman. The chairman shall appoint, by decision, a secretary from among the members of the Board or from outside of it."

Art.16 paragraph (11) is amended to read as follows:

"16.11. In the event that the convocation is made by the Chairman of the Board of Directors, he/she shall establish the agenda, inform the members of the board of directors about the items on the agenda, and preside over the meeting. In case the convocation is made in accordance with article 16.10. lit. b), the agenda is established by the members of the board of directors who requested the meeting."

Art.16 paragraph (14) is amended to read as follows:

"16.14. The debates of the Board of Directors take place in accordance with the agenda established based on the project communicated by the chairman. These debates are recorded in the minutes of the Board of Directors meeting by the secretary of the Board of Directors. The minutes are signed by the administrators present at the meeting."

Art.16 paragraph (23) is removed.

Art.16 paragraph (24) is renumbered and becomes art. 16 paragraph (23).

Art.16 paragraph (25) is removed.

Art.16 paragraph (26) is renumbered and becomes art. 16 paragraph (24).

Art.16 paragraph (27) is renumbered and becomes art. 16 paragraph (25).

Art.16 paragraph (28) is removed.

Art.17 paragraph (1) (2) is amended to read as follows:

"17.1.2. approves the organizational structure of the company."

Art.17 paragraph (1) (18) is amended to read as follows:

"17.1.18 decides, within the limits established by the general meeting, whether the general manager, directors, and employees of the company can benefit from incentives."

Art.17 paragraph (1) is supplemented with points (20) and (21), which have the following content:

"17.1.20 establishes/closes branches and other secondary offices, without legal personality, or changes their headquarters;

17.1.21 decides the establishment/closure of other companies or legal entities, including participation in the share capital of other companies, under the conditions provided by legal regulations."

Art. 18 paragraph (13) is amended to read as follows:

"18.13. The Board of Directors may delegate to the directors the duties provided for in article 17.1.4."

Art. 18 paragraph (14) is amended to read as follows:

"18.14. The personnel of the company is hired or dismissed by the general manager or by a person authorized by him/her."

Art. 22 paragraph (1) is amended to read as follows:

"22.1. The company keeps the registers provided by law."

Art. 27 is amended to read as follows:

"Art. 27 – Change of legal form

27.1. The company may be transformed into another form of company by the decision of the general meeting of shareholders.

27.2. The company shall fulfill the legal formalities of registration and publicity required by the legislation in force."

Art. 28 paragraph (1) (6) is removed.

Art. 28 paragraph (1) (7) is renumbered and becomes art. 28 paragraph (1) (6).

3. Approval of the date of May 16, 2024, as the registration date for identifying shareholders upon whom the effects of the resolutions of the Extraordinary General Meeting of Shareholders will be reflected, in accordance with Article 87, paragraph 1 of Law no. 24/2017, and the date of May 15, 2024, as the ex-date according to Article 2, paragraph 2, letter l) of Regulation no. 5/2018.

4. Empowering Mr. Cristian – Iulian Radu – Chief Financial Officer and/or Ms. Daniela Cucu – member of the Board of Directors, with the possibility of substitution, to: i) conclude and/or sign, on behalf of the Company and/or the shareholders of the Company, the resolutions of this E.G.M., any and all resolutions, documents, applications, forms, and requests adopted/drafted for the purpose or for the execution of the resolutions of this E.G.M. in relation to any natural or legal person, private or public, and to ii) sign the updated articles of association and iii) perform all legal formalities for the registration, opposability, execution, and publication of the adopted resolutions.

Starting from March 21, 2024, the convener, the documents and informational materials regarding the agenda, draft resolutions, absentee ballot forms, special proxy forms for shareholder representation at the G.M.O.A./E.G.M., the total number of shares and voting rights, as well as information regarding the individuals proposed for election as directors (name, place of residence, and professional qualification), are available to shareholders and can be consulted or obtained by shareholders either at the company's headquarters, specifically at the Legal Department, daily from Monday to Friday, between 7:00 AM and 3:00 PM, or can be accessed on the company's website (www.electromagnetica.ro) in the Company/Investors/General Meetings/2024 section, while the regulation regarding the conduct of general meetings and the respect of shareholders' rights can be consulted in the Company/Investors/Info/Corporate Governance section. The list of individuals proposed for election as directors, including their names, places of residence, and professional qualifications, is available to shareholders and can be consulted by shareholders either at the company's headquarters, specifically at the Legal Department, daily from Monday to Friday, between 7:00 AM and 3:00 PM, or on the company's website (www.electromagnetica.ro) in the Company/Investors/General Meetings/2024 section.

One or more shareholders representing, individually or together, at least 5% of the share capital have the right: i) to introduce items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft resolution proposed for adoption by the general meeting, and ii) to present draft resolutions for the items included or proposed to be included on the agenda of the general meeting. Any shareholder may propose a candidate for the position of member of the Board of Directors. Proposals regarding new items on the agenda and proposed draft resolutions, together with the documents attesting to the fulfillment of the conditions, as well as proposals for candidates for election to the Board of Directors, accompanied by the candidate's CV, shall be submitted within 15 days from the date of publication of the convocation, as follows::

- either in the form of a holographic document deposited in a sealed envelope at the Registry or sent by express courier or by mail with acknowledgment of receipt, clearly marked in capital letters "FOR THE GENERAL MEETING OF SHAREHOLDERS OF APRIL 25/26, 2024";
- or in the form of an electronically signed document with an extended electronic signature, in accordance with Law no. 455/2001, sent to the address juridic@electromagnetica.ro, mentioning in the subject "FOR THE GENERAL MEETING OF SHAREHOLDERS OF APRIL 25/26, 2024".

If necessary, the revised agenda will be published in accordance with legal provisions. Shareholders of the company, regardless of their shareholding, may address questions regarding the items on the agenda of the general meeting to the Legal Department, in a sealed envelope, by April 12, 2024, at 3:00 PM. The envelopes containing the questions and attached documents will have clearly marked, in capital letters, the mention "FOR THE ANNUAL GENERAL ORDINARY ASSEMBLY OF APRIL 25/26, 2024", respectively "FOR THE EXTRAORDINARY GENERAL ASSEMBLY OF APRIL 25/26, 2024". The company can also respond by posting the answer on its own website, in the Company/Investors/General Meetings/2024/Frequently Asked Questions section.

For the purpose of identifying and proving the quality of shareholder, as well as the quality of legal representative of the shareholder, individuals who submit questions or proposals for the agenda or who submit candidacies shall provide the following documents, either in original or certified copy: an account statement indicating the shareholder status and the shares held, issued by the Central Depository or, if applicable, by custodian service providers; a copy of the identity card or equivalent for individual shareholders, and for legal entities, a copy of the identity card of the legal representative along with a certificate of registration issued by the trade registry or any other document proving the legal representative status, issued by an authority in the country where the shareholder is registered, issued no more than 3 months before the publication date of the notice. Documents proving the legal representative status, drafted in a language other than English, must be accompanied by a translation into Romanian or English, made by an authorized translator.

The same documents shall be submitted by shareholders who submit questions to the Board of Directors.

Legal entity shareholders or entities without legal personality that have previously provided information regarding their legal representative to the Central Depository S.A. before the reference date, so that it appears in the shareholders' register on the reference date, do not need to prove the quality of legal representative of the shareholder by submitting documents.

Only shareholders registered on the reference date may participate in the general meeting and exercise their voting rights either in person, or through representatives based on a special or general power of attorney, or before the meeting, by correspondence, based on the postal vote ballot.

Shareholders' access and/or voting by correspondence is permitted by the simple proof of identity, as follows:

- Individual shareholders – in person, based on their identity document (identity card or ID card for Romanian citizens, passport/identity document for EU citizens, passport for non-EU foreign citizens).
- Individual shareholders – through a representative, based on a special or general power of attorney and the representative's identity document.
- Legal entity shareholders – through the legal representative, based on the representative's identity document and the shareholder list as of the reference date received from Depozitarul Central S.A., and in case the shareholder did not inform Depozitarul Central S.A. in time regarding their legal representative, based on the certificate issued by the Trade Register or any official document attesting to the quality of legal representative

issued by a competent authority, in original or certified copy, dated no more than 3 months before the publication date of the convocation notice.

- Legal entity shareholders – through an authorized person, based on a special or general power of attorney signed and stamped by the legal representative of the legal entity shareholder, accompanied by the identity document of the authorized person along with a certified copy of the Trade Register certificate or any official document attesting to the quality of legal representative of the signatory of the power of attorney, issued by a competent authority, in original or certified copy, dated no more than 3 months before the publication date of the convocation notice.

In the case of a special power of attorney for attending the general meeting, issued by a shareholder to a credit institution providing custody services, it must be accompanied by a declaration of responsibility issued by the institution authorized to represent through the special power of attorney. This declaration should state: i) that the credit institution provides custody services for the respective shareholder; ii) that the instructions in the special power of attorney are identical to the instructions in the SWIFT message received by the credit institution for voting on behalf of the respective shareholder; iii) that the special power of attorney is signed by the shareholder. The special power of attorney and the declaration must be submitted to the issuer in original, signed, and, if applicable, stamped.

For shareholders benefiting from custody services, the postal vote ballot signed by the shareholder can be transmitted without the need for additional documents if accompanied by a declaration of responsibility issued by the legal representative of the credit institution. This declaration should indicate: i) that the credit institution provides custody services for the respective shareholder, and ii) that the postal voting form is signed by the shareholder and contains voting options identical to those specified by the shareholder through a SWIFT message received by the credit institution from the respective shareholder. The postal voting form and the declaration from the credit institution must be submitted to the Company in original, signed by the legal representative of the credit institution, and, if applicable, stamped.

After completion in Romanian or English, the special or general power of attorney, as well as the postal voting form, signed and stamped if applicable, must reach the company by the deadline of April 23, 2024, at 10:00 a.m. for the O.G.S.M in a sealed envelope clearly marked in uppercase "FOR THE O.G.S.M ON APRIL 25/26, 2024", and by April 23, 2024, at 12:00 p.m. for the O.G.S.M, in a sealed envelope clearly marked in uppercase "FOR THE O.G.S.M ON APRIL 25/26, 2024", under penalty of losing the right to vote by proxy or by correspondence at the general meeting, in accordance with legal provisions. Observing the same deadlines, special or general powers of attorney and postal voting forms can also be transmitted via email with an incorporated extended electronic signature according to Law no. 455/2001, to the address juridic@electromagnetica.ro, mentioning in the subject line "FOR THE O.G.S.M ON APRIL 25/26, 2024", respectively "FOR THE O.G.S.M ON APRIL 25/26, 2024".

For general powers of attorney, these are submitted in copy with the mention of conformity with the original under the signature of the representative, only once before the first use, and are valid thereafter for any of the general meetings convened within the validity period. A general power of attorney can be granted for a period not exceeding 3 years, provided that it is granted by the shareholder as a client to an intermediary or a lawyer, and only if the agent is not in a conflict of interest.

The general power of attorney shall be accompanied by a declaration of responsibility issued by the legal representative of the intermediary or the lawyer who received the authorization for representation through the general power of attorney, indicating that: (i) the authorization is granted by the respective shareholder, as a client, to the intermediary or, as applicable, the lawyer; (ii) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

In the event of updating the agenda or the list of candidates, the company will make available to shareholders updated special power of attorney forms and postal voting forms.

If on April 25, 2024, the quorum required by law is not met, the second ordinary general meeting shall be convened for April 26, 2024, at the same location, at the same time, with the same reference date, and with the same agenda.

If on April 25, 2024, the quorum required by law is not met, the second extraordinary general meeting shall be convened for April 26, 2024, at the same location, at the same time, with the same reference date, and with the same agenda.

On the date of the convocation, the share capital of Electromagnetica S.A. is 67,603,870.40 lei and consists of 676,038,704 dematerialized nominative shares, with a nominal value of 0.10 lei each, each share held entitling the holder to one vote.

In accordance with the company's constitutive act, related to the provisions of art. 105 para. (233) from Law no. 24/2017 regarding issuers of financial instruments and market operations, the position of "abstention" expressed by a shareholder or by a representative present regarding the items on the agenda of the general meetings of shareholders represents a vote expressed regarding the respective items on the agenda.

Additional information can be obtained from the Legal Department, by phone at 0214042129, 0214042131, 0214042102, or by email at juridic@electromagnetica.ro.