

**To: Bucharest Stock Exchange**  
**ASF (Financial Supervisory Authority) Financial Instruments and Investments**  
**Sector**

## CURRENT REPORT

**Report date: 18.03.2016**

In compliance with:

- CNVM Regulation no. 1/2006 on issuers and operations with securities
- Law no. 297/2004 on the capital market

Entity name: S.C. ELECTROMAGNETICA S.A.

Address: 266-268 CALEA RAHOVEI Street, District 5, BUCHAREST

Telephone: 404.21.02; 404.21.08 FAX: 404.21.95; 404.21.94

Trade Register registration no.: J 40/19/1991

Unique code of registration: 414118

Share capital subscribed and paid up: 67 603 870.4 Lei

The regulated market where the issued securities are traded: Cat I, BVB

Important events to be reported:

*Convocation of the Ordinary General Meeting of Shareholders and of the Extraordinary General Meeting of Electromagnetica Shareholders on 21/22 April 2016.*

“The Board of Directors of **ELECTROMAGNETICA SA**, with its head office in Bucharest, 266-268 Calea Rahovei Street, District 5, met on 18.03.2016, at 10.00 a.m., to call an Ordinary General Meeting of Shareholders (AGOA) and an Extraordinary General Meeting of Shareholders (AGEA) on the date of 21 April 2016, at 9:00 a.m. and, respectively, at 11:00 a.m., at the company's head office. The call is addressed to all the shareholders registered in the Company's Shareholders Register held by Depozitarul Central SA by the end of the 15th day of April 2016 which is considered the reference date for such meetings.

Please find attached the notice to attend the above mentioned Ordinary and Extraordinary General Meetings of Shareholders.

Sincerely,

Eugen Scheusan  
General Manager

JOINT STOCK COMPANY  
**ELECTROMAGNETICA**

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## NOTICE OF MEETING

“The Board of Directors of **ELECTROMAGNETICA SA**, with its head office in Bucharest, 266-268 Calea Rahovei Street, District 5, met on 18.03.2016, at 10.00 a.m., to call an Ordinary General Meeting of Shareholders (AGOA) and the Extraordinary General Meeting of Shareholders (AGEA) on the date of 21 April 2016, at 9:00 a.m. and, respectively, at 11:00 a.m., at the company's head office. The call is addressed to all the shareholders registered in the Company's Shareholders Register held by Depozitarul Central SA by the end of the 15th day of April 2016 which is considered as reference date for such meetings.

### The Agenda of the Ordinary General Meeting of the Shareholders is the following:

1. To approve the individual annual financial statements for the financial year ended 31.12.2015 according to the Accounting Regulations compliant with the international financial reporting standards, accompanied by the report of the Board of Directors and the Financial audit report including:
  - statement of financial position;
  - statement of comprehensive income;
  - statement of changes in equity
  - statement of cash flows
  - notes to financial individual statements.
2. To approve the consolidated annual financial statements for the financial year ended 31.12.2015 according to the Accounting Regulations compliant with the international financial reporting standards, accompanied by the report of the Board of Directors and the Financial audit report including:
  - consolidated statement of financial position;
  - consolidated statement of comprehensive income;
  - consolidated statement of changes in equity;
  - consolidated statement of cash flows;
  - notes to consolidated financial statements
3. To approve the distribution of the net profit and the setting of the dividend for 2015,
4. Financial discharge of the directors for the financial year 2015
5. To approve the income and expenditure budget (BVC) for 2016 and the Work Program for the financial year 2016, mandating the Board of Directors to readjust the items of income and expense upon occurrence of any unforeseeable random events.
6. To approve remuneration pay of the members of the Board of Directors for the financial year 2016.
7. To take note of the resignation of Mr. Preda Cristinel Laurentiu from the position of director.
8. To elect a director for filling the vacancy created as a result of the resignation of Mr. Preda Cristinel Laurentiu, for a mandate equal to the mandate term of the other directors and to establish the amount of the professional liability insurance policy.

9. To take note of the waiver of mandate by the external auditor AUDIT EXPERT SRL, following the recommendation of the EU Regulation no. 537/2014 regarding the maximum duration of 10 years for the engagement of an auditor in providing audit services to the same entity, respectively to appoint the new external financial auditor DELOITTE SRL and authorize the Board of Directors to conclude the audit agreement and establish the mandate term for the new auditor.
10. To approve the 10th day of May 2016 as registration date for the identification of the shareholders who are to receive dividends or other entitlements and are subject to the effects of AGOA resolutions and to approve the 09th day of May 2016 as ex-date, calculated as previous to the registration date when shares are traded without the rights deriving from AGOA resolutions.
11. To mandate Mr. Eugen Scheusan – President of the Board of Directors, who can be substituted by another person, to: i) conclude and/or sign, on behalf of the Company and/or of the Company's shareholders the resolutions of this AGOA, any and all the resolutions, documents, applications, forms and requests adopted/drawn up for the purpose of or for the execution of the resolutions of this AGOA in relation with any individual or legal entity, whether private or public, ii) to fulfill all legal formalities for the registration, enforceability, execution and publication of the resolutions adopted and (iii) to sign the management agreement.

**The Agenda of the Extraordinary General Meeting of the Shareholders is the following:**

1. To approve the establishment of security interests in the Company's non-current assets whose value does not exceed, whether individually or cumulatively, 40% of the total non-current assets, less receivables, during each financial year of the current mandate of the Board of Directors, i.e. until 18.10.2019, mandating the Board of Directors to conclude the related juridical acts
2. To approve the 10th day of May 2016 as registration date for the identification of the shareholders who are subject to the effects of AGEA resolutions and to approve the 09th day of May 2016 as ex-date, calculated as previous to the registration date when shares are traded without the rights deriving from AGEA resolutions.
3. To mandate Mr. Eugen Scheusan – President of the Board of Directors, who can be substituted by another person, to: i) conclude and/or sign, on behalf of the Company and/or of the Company's shareholders the resolutions of this AGEA, any and all the resolutions, documents, applications, forms and requests adopted/drawn up for the purpose of or for the execution of the resolutions of this AGEA in relation with any individual or legal entity, whether private or public, and ii) to fulfill all legal formalities for the registration, enforceability, execution and publication of the resolutions adopted.

Starting from 21 March 2016, the notice of meeting, documents and information materials regarding the agenda, draft resolutions, ballots for correspondence voting, special power-of-attorney forms for the representation of the shareholders in AGOA and AGEA, the total number of shares and the total number of voting rights, the list containing information about the person proposed as auditor (name, city, professional qualification), as well as the information about the persons proposed to be elected as directors (name, place of residence, professional qualification) are made available to the shareholders and they may be consulted or obtained by them either at

the Company's head office, respectively at the Legal Department, every day, from Monday till Friday, between 7:00 and 15:00 hours, or on the Company's website ([www.electromagnetica.ro/](http://www.electromagnetica.ro/)) in the section Company/Investors/General Meetings/2016, while the rules regarding the conduct of general meetings and the maintenance of the shareholders' rights may be seen in the section Company/Investors/Info/Corporate Governance.

One or more shareholders representing, whether individually or collectively, at least 5% of the capital stock has/have the right to: i) put items on the agenda of the general meeting, provided that each such item is accompanied by a justification or a draft resolution to be adopted in the general meeting and ii) to table draft resolutions for the items includes or proposed to be included on the agenda of the general meeting.

The proposals for the new items on the agenda and draft resolutions, together with the documents attesting the fulfillment of the conditions, as well as the proposals of the candidates to be elected in the Board of Directors, accompanied by each candidate's CV, shall be sent within 15 days from the date of the notice of meeting, i.e. by 05 April 2016, 15:00 hours, as follows:

- in the form of a handwritten document lodged in a closed envelope at the secretarial office or sent by fast courier or by mail with acknowledgement of receipt, bearing the mention "FOR AGOA/AGEA OF 21 APRIL 2016" written in capital letters";
- in the form of a document with an attached extended electronic signature, according to Law no. 455/2001, sent to the address [juridic@electromagnetica.ro](mailto:juridic@electromagnetica.ro), indicating in the subject box the words "FOR AGOA/AGEA OF 21 APRIL 2016", written in capital letters.

Irrespective of the number of shares they hold, the Company's shareholders may address to the Legal Department, in a closed envelope, questions about the items on the agenda of the general meeting, by 19 April 2016, 15:00 hours. The envelopes containing questions and attached documents shall bear the mention "FOR AGOA/AGEA OF 21 APRIL 2015" written in capital letters."

In order to identify and prove the shareholder capacity, respectively the capacity of a shareholder's legal representative, the persons who address questions or make proposals to supplement the agenda shall send the following documents, whether in original or certified true copy: a statement of account attesting the shareholder capacity and the number of shares held, issued by Depozitarul Central or, if applicable, by the participants providing custody services for them, as defined in Article 168(1) (b) of Law no. 297/2004; a copy of the identity document or equivalent in the case of natural person shareholders, while in the case of legal entity shareholders, a copy of the identity document of the legal representative together with a finding certificate issued by the Trade Register or any other document attesting the legal representative capacity, issued by a competent authority from the state where the shareholder is registered, issued not earlier than 3 months before the publication date of the notice of meeting. The documents attesting the legal representative capacity, which are drawn up in a foreign language other than English shall be accompanied by a translation into Romanian or English, done by an authorized translator. Legal entity shareholders or the entities without legal personality which, before the reference date, provided the information on their legal representative to Depozitarul Central, so that they could be included in the shareholders' register at the reference date, shall not need to prove their capacity of shareholder's legal representative by sending the documents mentioned above.

Only the shareholders who at the reference date are found to be registered may attend the general meeting and exercise their voting rights either in person or by representative, based

on a special or general power of attorney, or before the meeting, by mail, based on the ballot for correspondence voting.

The access of the shareholders and representatives to the meetings and/or the correspondence voting is allowed by simple proof of identity, as follows:

- Natural person shareholders – in person, based on identity document (identity card or ID bulletin for Romanian citizens, passport/identity paper for EU citizens, passport for non-EU citizens)
- Natural person shareholders – by representative, based on a special or general power of attorney and the representative's identity document;
- Legal entity shareholders – by legal representative, based on his/her identity document and the list of shareholders at the reference date, received from Depozitarul Central, while for the shareholders who failed to inform Depozitarul Central in due time about their relationship with their legal representative, based on a finding certificate issued by the Trade Register or any other official document, whether in original or in certified true copy, attesting the capacity of legal representative, which was issued by a competent authority not earlier than 3 months before the publication date of the notice of meeting.
- Legal entity shareholders – by appointee, 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 person who was appointed representative and the certified true copy of the finding certificate issued by the Trade Register or any other official document, whether in original or in certified true copy, attesting the capacity of legal representative of the principal of the power of attorney, issued by a competent authority, not earlier than 3 months before the publication date of the notice of meeting.

In the case of a special power of attorney for attending the meeting, given by a shareholder to a credit institution which provides custody services, the power of attorney shall be accompanied by a notarial statement of the institution subject to the trust mandate by special power of attorney, confirming the following: i) the credit institution provides custody services for the respective shareholder ii) the instructions mentioned in the special power of attorney are identical with the instructions contained in the SWIFT message received by the credit institution for voting on behalf of the respective shareholder; iii) the special power of attorney is signed by the shareholder. The special power of attorney and the notarial statement shall be lodged by the issuer in original copy, signed and stamped (where applicable).

For the shareholders who benefit from custody services, the ballot for correspondence voting, signed by the shareholder, may be sent without further documents being required, if it is accompanied by a notarial statement given by the legal representative of the credit institution, confirming the following: i) the credit institution provides custody services for the respective shareholder and ii) the ballot for correspondence voting is signed by the shareholder and contains voting options identical with those mentioned by the shareholder in a SWIFT message received by the credit institution from the respective shareholder. The ballot for correspondence voting and the notarial statement of the credit institution shall be lodged at the Company in original copy, signed by the legal representative of the credit institution and stamped (where applicable).

After completion, whether in Romanian or in English, the special or general power of attorney, respectively the ballot for correspondence voting, signed and stamped (where

applicable), shall be sent to the Company, in a closed envelope bearing the mention “FOR AGOA/AGEA OF 21 April 2016” written clearly in capital letters, by 19.04.2016, 9:00 a.m. for AGOA and by 11:00 a.m. for AGEA, otherwise the right to vote by representative or correspondence in the general meeting shall be lost in accordance with the legal provisions. Within the same terms specified above, the special or general powers of attorney and the ballots for correspondence voting may also be sent by e-mail with an attached extended electronic signature according to Law no. 455/2001, to the address [juridic@electromagnetica.ro](mailto:juridic@electromagnetica.ro), indicating in the subject box: “FOR AGOA/AGEA OF 21 April 2016”.

The general powers of attorney shall be lodged only once before their first use, in certified true copy bearing the representative’s signature, which will then be valid for any general meeting to be held within the validity term of the powers of attorney. A general power of attorney may be given for a maximum period of 3 years, provided that it is given by the shareholders, in their capacity of customer, to any agent defined in Article 2 (1) point 14 of Law no. 297/2004 on the capital market or to a lawyer and only if the representative is free of any conflict of interest which may particularly occur in one of the cases referred to in Article 243 (64) of Law no. 297/2004. The general powers of attorney shall be accompanied by a notarial statement given by the legal representative of the agent or by the lawyer who received the representation mandate through the general power of attorney, where to confirm the following:

- (i) The power of attorney is given by the respective shareholder, as customer, to his agent or lawyer (as applicable);
- (ii) The general power of attorney is signed by the shareholder, including by extended electronic signature attached, if applicable.

If the agenda or the list of candidates is completed, the Company shall make available to the shareholders the notice of meeting, the special proxy forms and the updated postal ballot forms.

If the legal quorum is not attained in the general meeting convened on 21 April 2016, the second ordinary, respectively extraordinary general meeting shall be convened on 22 April 2016, in the same place, at the same time, having the same reference date and the same agenda.

At the date of this call, the capital stock of Electromagnetica SA is composed of 676.038.704 ordinary shares, each share conferring upon its holder a right to vote at the general meeting.

Any further information may be obtained at the Legal Department by phone – 021 4042129, 021 4042131, 021 4042132 or e-mail [juridic@electromagnetica.ro](mailto:juridic@electromagnetica.ro).”

**President of the Board of Directors  
Eugen SCHEUSAN**

To: **Bucharest Stock Exchange**  
**ASF (Financial Supervisory Authority) Financial Instruments and Investments Sector**

### CURRENT REPORT

**Report date: 21.03.2016**

In compliance with:

- CNVM Regulation no. 1/2006 on issuers and operations with securities
- Law no. 297/2004 on the capital market

Entity name: S.C. ELECTROMAGNETICA S.A.

Address: 266-268 CALEA RAHOVEI Street, District 5, BUCHAREST

Telephone: 404.21.02; 404.21.08 FAX: 404.21.95; 404.21.94

Trade Register registration no.: J 40/19/1991

Unique code of registration: 414118

Share capital subscribed and paid up: 67 603 870.4 Lei

The regulated market where the issued securities are traded: Cat I, BVB

Important events to be reported:

*The proposal of the Board of Directors regarding the treatment of the loss recorded in 2015*

The Board of Directors of **ELECTROMAGNETICA SA**, headquartered in Bucharest, 266-268 Calea Rahovei Street, District 5, met on 18.03.2016, at 10:00 a.m., decided to propose to the Ordinary General Meeting of Shareholders, which is to be held on 21/22 April 2016, that no dividends should be paid for 2015.

Having regard to the provisions of Article 18 (4) of the Accounting Law no. 82/1991, according to which: „*The reported accounting loss shall be covered by the profit of the financial year and the reported profit, from reserves and share capital, in accordance with the decision of the general meeting of shareholders*”, the Board of Directors proposes to the Ordinary General Meeting of Shareholders that the accounting loss recorded as of 31.12.2015, in amount of lei 22,716,628, should be covered by the reserves of the company and that the Meeting should authorize the Board of Directors to choose the best fiscal method to report this.

Note that the company reported the following reserves in its financial statements as of 31.12.2015:

<b>1061 Total statutory reserves, of which:</b>	<b>56,849,081 lei</b>
1061000 Statutory reserves (constituted from gross profit)	10,112,244 lei
1061001 Adjustments for inflation – statutory reserves (IAS 29)	46,736,837 lei
<b>1068 Other reserves, of which:</b>	<b>57,312,841 lei</b>
1068100 Reserves from fiscal incentives total	1,072,153 lei
1068300 Other reserves – own funding sources (constituted from net profit)	56,045,810 lei
1068910 Adjustments IAS29 – reserves from fiscal incentives	194,878 lei

Sincerely,  
Eugen Scheusan  
General Manager