

**Attn.: BUCHAREST STOCK EXCHANGE**

**FINANCIAL SUPERVISORY AUTHORITY**

**Financial Instruments and Investments Sector**

**CURRENT REPORT**

**Date of the report: 20 September 2019**

In accordance with:

- Regulation no. 5/2018 on issuers of financial instruments and market operations
- Law no. 297/2004 on the capital market

Name of the entity: ELECTROMAGNETICA S.A.

Address: Bucharest, 5<sup>th</sup> district, Calea Rahovei nr 266-268

Phone/fax: 021 404.21.02/ 021 404.21.95; 021 404.21.94

Incorporation number in the Trade Registry: J 40/19/1991

Sole registration number: 414118

Subscribed and paid up capital: Lei 67,603,870.4

Regulated market on which the issued securities are traded: Cat. I, BVB (stock ticker ELMA)

**Important events to be reported:**

*RESOLUTION of the Ordinary General Meeting of the Shareholders and the RESOLUTION of the Extraordinary General Meeting of the Shareholders of ELECTROMAGNETICA SA of 19 September 2019.*

**RESOLUTION OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
OF 19 SEPTEMBER 2019**

The Extraordinary General Meeting of the Shareholders of **ELECTROMAGNETICA SA**, having its headquarters at Calea Rahovei nr. 266-268, 5<sup>th</sup> district, Bucharest, incorporated with the Trade Registry Office attached to the Bucharest District Court under no. J40/19/1991 and sole registration number 414118, convened for the days of 19 September 2019 and 20 September 2019, having reference date 3 September 2019, at the company's headquarters, by the notice published in the Official Gazette of Romania, 4<sup>th</sup> Part, no. 3396 of 14 August 2019 and in the newspaper "Romania Libera" of 14 August 2019, in the legally convened meeting of 19 September 2019 in which shareholders representing 71.9950 % of the company's share capital, i.e. 486,714,003 shares with the nominal value of Lei 0.10 per share, of which 40.5910% representing vote by mail, i.e. 274,410,749 shares, 192.060 cancelled votes (0.0395% of the total of expressed votes, respectively 0.0284 % of the share capital), i.e. 486,521,943 valid votes (71.9666% of the share capital) took part, based on the rights granted by the law and their own Articles of Incorporation,

## DECIDES:

**1. Item 1 on the agenda** (*Approval granted for the conclusion of an addendum to the company's Articles of Incorporation, taking into consideration the election of the members of the Board of Directors for a 4-year term, starting on 18 October 2019 by cumulative votes*), respectively section 16.1. of Article 16 is amended as follows:

"16.1. The trading company is managed according to a single-tier management system, by a Board of Directors consisting of 7 temporary and revocable directors elected by the General Meeting of the shareholders, most members of the Board of Directors being non-executive (who were not appointed as managers), for a 4-year term.

The directors of ELECTROMAGNETICA SA, their mandate being valid until 18 October 2023, are:

- **SCHEUSAN EUGEN**, Romanian citizen - mandate until 18 October 2023, obtaining 438,611,940 votes;
- **MACOVEI OCTAVIAN**, Romanian citizen – mandate until 18 October 2023, obtaining 436,340,800 votes;
- **STANCU TRAIAN**, Romanian citizen - mandate until 18 October 2023, obtaining 430.139.628 votes;
- **STANCU IOAN**, Romanian citizen – mandate until 18 October 2023, obtaining 436.335.814 votes;
- **HODEA CRISTINA-IOANA-RODICA**, Romanian citizen – mandate until 18 October 2023, obtaining 409,322,742 votes;
- **SICHIGEA ELENA**, Romanian citizen – mandate until 18 October 2023, obtaining 623.938.059 votes;
- **CALITOIU ELENA**, Romanian citizen – mandate until 18 October 2023, obtaining 623.938.059 votes'

This item on the agenda was approved with 486.521.943 votes (99.9605%), 192,060 cancelled votes (0.0395%)

**2. Item 2 on the agenda** (*Ratification of the legal instrument regarding the division of Lot no. 21 located at Calea Rahovei nr 266-268, 5<sup>th</sup> district, Bucharest (Land Register 216354) in 2 lots, as well as of the legal instrument regarding the consolidation of the Lot no. 26 located at Calea Rahovei nr 266-268, 5<sup>th</sup> district, Bucharest (Land Register 216359) and Lot no. 21/2 resulting from the division of the Lot no. 21*)

This item on the agenda was approved with 486.521.943 votes (99.9605%), 192,060 cancelled votes (0.0395%).

**3. Item 3 on the agenda** (*Approval of the date of 8 October 2019 as the registration date for identifying the shareholders bound by the resolutions of the EGMS.*)

This item on the agenda was approved with 486.521.943 votes (99.9605%), 192,060 cancelled votes (0.0395%).

**4. Item 4 on the agenda** (*Approval of the date of 7 October 2019 as ex-date*)

This item on the agenda was approved with 486,521,943 votes (99.9605%), 192.060 cancelled votes (0.0395%).

**5. Item 5 on the agenda** (*“Empowering Mr. Eugen Scheusan – President of the Board of Directors, with the possibility to be substituted, to: i) conclude and/or sign the resolutions of this EGMS, any and all resolutions, documents, applications, forms and petitions adopted/drafted for the purpose of or for enforcing the resolutions of this EGMS regarding any private or public natural person or legal entity, as well as the related subsequent instruments on behalf of the Company and/or the Company's shareholders ii) conclude and/or sign the addendum to the Articles of Incorporation, as well as the updated Articles of Incorporation and iii) carry out all legal formalities for the registration, enforceability and publication of the adopted resolutions, as well as the related subsequent instruments.”*)

This item on the agenda was approved with 486.521.943 votes (99.9605%), 192,060 cancelled votes (0.0395%).

**President**

**Eugen SCHEUSAN**

Secretariat

Daniela Cucu

Radu Dragne

Daniel Rugina

**RESOLUTION OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
OF 19 SEPTEMBER 2019**

The Ordinary General Meeting of the Shareholders of **ELECTROMAGNETICA SA**, having its headquarters at Calea Rahovei nr. 266-268, 5<sup>th</sup> district, Bucharest, incorporated with the Trade Registry Office attached to the Bucharest District Court under no. J40/19/1991 and sole registration number 414118, convened for the days of 19 September 2019 and 20 September 2019, having reference date 3 September 2019, at the company's headquarters, by the notice published in the Official Gazette of Romania, 4th Part, no. 3396 of 14 August 2019 and in the newspaper "Romania Libera" of 14 August 2019, in the legally convened meeting of 19 September 2019 in which shareholders representing 71.9950 % of the company's share capital, i.e. 486,714,003 shares with the nominal value of Lei 0.10 per share, of which 40,6194% representing vote by mail, i.e. 274,602,809 shares, took part, based on the rights granted by the law and their own Articles of Incorporation,

**DECIDES:**

**1. Item 1 on the agenda** (*"electing the members of the Board of Directors for a 4-year term starting on 18 October 2019 by cumulative votes"*)

Following the expressed votes, the following individuals are appointed as directors of ELECTROMAGNETICA SA for a 4-year term starting on 18 October 2019 and until 18 October 2023:

- **SCHEUSAN EUGEN**, Romanian citizen - mandate until 18 October 2023, obtaining 438,611,940 votes;
- **MACOVEI OCTAVIAN**, Romanian citizen – mandate until 18 October 2023, obtaining 436,340,800 votes;
- **STANCU TRAIAN**, Romanian citizen - mandate until 18 October 2023, obtaining 430,139,628 votes ;
- **STANCU IOAN**, Romanian citizen – mandate until 18 October 2023, obtaining 436,335,814 votes;
- **HODEA CRISTINA-IOANA-RODICA**, Romanian citizen – mandate until 18 October 2023, obtaining 409,322,742 votes;
- **SICHIGEA ELENA**, Romanian citizen – mandate until 18 October 2023, obtaining 623,938,059 votes;
- **CALITOIU ELENA**, Romanian citizen – mandate until 18 October 2023, obtaining 623,938,059 votes;

2.174.802 cumulative votes were cancelled from 3,406,998,021 cumulative votes, 3,404,823,219 votes being valid.

**2. Item 2 on the agenda** (*"Setting the remuneration of the members of the Board of Directors, setting the limits of professional liability of the members of the Board of Directors, approval of the conclusion of the management agreements, as well as appointment of the conventional representative for executing the management agreement on behalf of the Company."*)

This item on the agenda was approved, namely:

2.1. The directors' remuneration was approved at the level set by the OGMS held in April 2019, i.e. Lei 3135 gross/director/month, with 484,742,405 votes, i.e. 99.5949%, 1,971,598 votes not being cast, i.e. 0.4051% (the directors)

2.2. The limitation of the directors' professional liability at EUR 5,000,000, respectively the expansion of the liability limit of the directors, managers, of the current policy from EUR 2,450,000 (insurer GROUPAMA ASIGURARI) set by the OGMS of 18 October 2007 to EUR 5,000,000 (policy expansion through the insurer TEMPO UNDERWRITIG United Kingdom) was unanimously approved with 486,714,003 votes.

2.3. The conclusion of the management agreements with the format approved by the OGMS of 18 October 2007, the clauses of the agreement being the ones set by the OGMS of 18 October 2007, was unanimously approved with 486,714,003 votes.

Mrs. Cristina Florea was unanimously empowered, with 486,714,003 votes, to execute the management agreements with the directors appointed by the OGMS of 19 September 2019 on behalf of and for ELECTROMAGNETICA SA.

**3. Item 3 on the agenda** (*"Approval of the date of 8 October 2019 as the registration date for identifying the shareholders bound by the resolutions of the OGMS"*)

This item on the agenda was unanimously approved with 486,714,003 votes.

**4. Item 4 on the agenda** (*"Approval of the date of 7 October 2019 as ex-date"*)

This item on the agenda was unanimously approved with 486,714,003 votes.

**5. Item 5 on the agenda** (*"Empowering Mr. Eugen Scheusan – President of the Board of Directors, with the possibility to be substituted, to: i) conclude and/or sign the resolutions of this OGMS, any and all resolutions, documents, applications, forms and petitions adopted/drafted for the purpose of or for enforcing the resolutions of this OGMS regarding any private or public natural person or legal entity, as well as the related subsequent instruments on behalf of the Company and/or the Company's shareholders, and ii) carry out all legal formalities for the registration, enforceability and publication of the adopted resolutions, as well as the related subsequent instruments."*).

This item on the agenda was unanimously approved with 486,714,003 votes.

**PRESIDENT,**

**Eugen Scheusan**

Secretariat

Daniela Cucu

Radu Dragne

Daniel Rugina