

**The Board of Directors of
CIECH SODA ROMANIA S.A.**

a company having its headquarters at 2 Uzinei Street, Ramnicu Valcea, Valcea County, Romania having Registration Number with the Trade Registry J38/250/1991, sole registration number (CUI) 1467188, with a subscribed and paid share capital of RON 525.084.700,75 RON, divided into a number of 2.100.338.803 nominative, ordinary, freely transferable, dematerialised shares, each with a nominal value of 0.25 RON,

(the "Company")

convenes

the Extraordinary General Meeting of Shareholders

on **17.09.2020**, at **09.30** AM hours, at the Company' headquarters from Ramnicu Valcea, Uzinei Street no 2, Valcea county, for all the shareholders registered with the Shareholders Registry at the end of **01.09.2020** (the reference date),

with the following

AGENDA

1. Approve the incorporation of the result representing reserves from the surplus from the revaluation of the fixed assets, amounting to RON 190 449 136, for the partial coverage of accumulated accounting loss, amounting to RON 516 289 335, registered by the Company on 31.12.2019, according to the financial statements audited and approved, related to the financial year 2019.
2. Approve the reduction of the Company share capital in order to cover the difference of the accumulated accounting loss registered by the Company during the financial year 2019, amounting to RON 325 840 199 – remaining after using the reserve from the surplus from the revaluation of the fixed assets, according to point 1 – from the value of RON 525 084 700.75 registered on the date of adopting the decision, to the value of RON **199 244 501.75** by reducing the number of shares, from 2.100.338.803 shares held on the date of adopting the decision, to **796.978.007** shares, pursuant to Art. 207 para. (1) letter a) of Law no. 31/1990.

3. Approve the reduction of the number of shares by cancelling from each shareholder's equity a number of shares proportional to their participation in the share capital as recorded on the Reference Date (*pro rata*).

4. Approve the following calculation algorithm under which the operation of reducing the share capital by reducing the number of shares shall be performed, according to the reduction rate:

The reduction rate of the share capital is determined by the following operation:

(number of shares issued by the Company on the Reference Date – number of shares remaining after the reduction of the share capital) : number of shares issued by the Company on the Reference Date:

$$(2.100.338.803 - 796.978.007) : 2.100.338.803 = 0.62054788215042$$

The reduction rate of the share capital = 0.62054788215042.

The number of shares to be canceled in the equity of each shareholder as a result of the reduction of the share capital is calculated as follows:

The number of shares held by a shareholder on the Reference Date is multiplied by the Reduction rate of the share capital (i.e. 0.62054788215042).

The number of shares held by a shareholder on the Reference Date minus the number of canceled shares in the respective shareholder's equity as a result of reducing the share capital = Number of shares held by a shareholder after reducing the share capital.

If, after applying the above algorithm, result fractions of shares, the results will be rounded down to the nearest whole number.

5. Approve for the reduction of the subscribed share capital to take effect after the expiry of two months from the date of publishing the EGMS decision in the Official Gazette of Romania, Part IV, in accordance with the provisions of Art. 208 para. (1) of Law no. 31/1990 on companies.

6. Approve the amendment of Company's Articles of Incorporation to reflect the reduction of Company's share capital and the appointment by OGMS of the new financial auditor of the Company, as follows:

- **Art. 6 – Share Capital** of the Articles of Incorporation is amended and shall read as follows, to be completed according to the amendments operated in the Shareholders' Register, by Decision of the Management Board, after the expiry of two months from the date of publishing the EGMS decision in the Official Gazette of Romania, Part IV, in accordance with the provisions of Art. 208 para. (1) of Law no. 31/1990 on companies:



"The Company share capital resulting from the reduction of the share capital is RON 199 244 501.75 (compared to RON 525 084 700.75 before the reduction), divided into 796.978.007 shares, each having a par value of RON 0.25, fully subscribed and paid by the shareholders.

The share capital is subscribed and paid on the date of adopting these Articles of Incorporation, subject to registration in Shareholders' Registry of Central Depository (Depozitarul Central) S.A. and it is held by Company's shareholders.

- **Article 18.5 – Appointment and qualification of the financial auditor of the Articles of Incorporation shall read as follows:**

"Art.18.5 Company's auditor, with a mandate granted for two fiscal years (2020 - 2021) is: Deloitte Audit SRL, based in Bucharest, 84-98 and 100-102 Calea Griviței, 8th and 9th floors, 010735, "The Mark Tower" Building, District 1, registered with the Trade Register no. J40/6775/1995, Fiscal Code RO7756924, legally represented by Mr George Toma Mucibabici, as President."

7. Authorize the Company Management Board and Mr Urbanowski Witold Piotr, General Director of the Company, jointly and severally, to exercise the duties related to the completion of the subsequent operations of reducing Company's share capital, including:
 - a. following-up the operations of registering the decisions regarding the reduction of the share capital, until the shares – following the reduction of the share capital – are recorded by the registry company i.e. Central Depository (Depozitarul Central) S.A., and the issuance thereof of the new consolidated Register;
 - b. duly amend the relevant chapters of the Articles of Incorporation and publish the Company newly updated Articles of Incorporation, to reflect the amendments which occurred.
 - c. any other duties related to technical, legal or administrative operations that may be necessary for the proper completion of the share capital reduction operation.
8. Authorize Mr Urbanowski Witold Piotr, General Director of the Company, to sign the decision of the meeting pursuant to Art. 129 para. (1) of Law no. 31/1990 on companies, and Art. 13.4.1 of Company's Articles of Incorporation and to carry out, with the possibility of sub-delegation, the formalities required by the Romanian legislation for the registration of decisions.

Within the granted mandate, Mr Urbanowski Witold Piotr (as well as through any of his proxies) shall be able, without limitation thereto, to carry out all the necessary formalities for the submission of the updated Articles of Incorporation for registration and notification purposes, including signing them, as well as to undertake any steps and formalities necessary for the implementation of the decisions adopted by the shareholders before the Central Depository (Depozitarul Central), Trade Register Office, and any other authorities, natural or legal persons involved.



Documents related to the Extraordinary General Meeting of Shareholders

Starting with the date of publication of the present convening notice, this convening notice, the total number of shares and voting rights at the date of the convening notice, the full text of the documents and informative materials regarding the matters on the agenda of the meeting will be published on the internet page of the Company, <http://ciechgroup.com/ro/grupul-ciech/societatile-grupului-ciech/ciech-soda-romania>, and may be reviewed by shareholders, and may also be obtained in hard copy by interested shareholders, by request sent to the Legal – Organisation Department at the Company’s headquarters, at 2 Uzinei Street, postal code 240050, Ramnicu Valcea, Valcea County, Romania, by fax at +40.250.733382 or by e-mail at csr@ciechgroup.com.

Shareholders’ proposals regarding the Extraordinary General Meeting of Shareholders

Shareholders, representing, individually or together, at least 5% of the share capital of the Company may demand, in writing, the insertion of new points on the agenda of the meeting, no later than **15 days** from the publication of the convening notice in the Official Gazette of Romania – Part IV.

Rights above may be exercised only in writing, and may be transmitted by mail or courier at the Company’s headquarters previously indicated herein, to the attention of the Legal - Organisation Department, either through fax at +40.250.733382 or electronic form at csr@ciechgroup.com, accompanied by the documents certifying the identity of the shareholder.

Questions in connection to the Extraordinary General Meeting of Shareholders

Each shareholder, irrespective of the participation level to the share capital, has the right to ask questions in connection to the agenda of the extraordinary general meeting of shareholders, prior to the date of the meeting. The Company shall answer such questions through publication of the requested information on the Company’s website, at <http://ciechgroup.com/ro/grupul-ciech/societatile-grupului-ciech/ciech-soda-romania>, in question-answer format.

Questions may be addressed only in writing, and may be transmitted by mail or courier at the Company’s headquarters as previously indicated herein, to the attention of the Legal - Organisation Department, either through fax at +40.250.733382 or electronic form at csr@ciechgroup.com, accompanied by the documents certifying the identity of the shareholder.



Participation and representation in the Extraordinary General Meeting of Shareholders

The reference date is **01.09.2020**. Only shareholders registered at this date in the shareholders registry held by Depozitarul Central S.A. may participate and vote in the extraordinary general meeting. Shareholders may participate in the Extraordinary General Meeting of Shareholders directly, or may be represented by other persons, with the exception of directors, managers or officers of the Company, by means of special power of attorney, or may vote by correspondence.

a) Participation for natural persons

Documents necessary for the participation in the Extraordinary General Meeting of Shareholders for natural persons are:

- If the shareholder is present in person: identity document;
- If the shareholder is represented by another person: (i) special power of attorney signed by the represented shareholder, including specific voting instructions for each point on the agenda of the general meeting of shareholders, and (ii) the identity document of the proxy.

b) Participation for legal persons

Representatives of legal persons will prove their powers as follows:

- the legal representative – official document attesting such quality (Articles of Association, extract/ascertaining certificate issued by the Trade Registry or any other proof issued by a competent authority);
- representative to which powers of representation have been delegated – (i) special power of attorney signed by the legal representative of the shareholder, including specific voting instructions for each point on the agenda of the general meeting of shareholders, and (ii) the official document which attests such quality of legal representative as indicated in the paragraph above.

Individuals present at the Extraordinary General Meeting of Shareholders acting as representatives (legal or conventional) for a legal person will be identified by way of their identity documents.

c) Special Power of Attorney

Starting with the date of publication of this convening notice, the form for the special power of attorney shall be published on the Company's website, <http://ciechgroup.com/ro/grupul-ciech/societatile-grupului-ciech/ciech-soda-romania>, and may be sent by the Company, through postal services, to each of the shareholders who files a request in this regard.



An original of the power of attorney must be submitted to the Company **at least 48 hours prior to the date for which the Extraordinary General Meeting of Shareholders was convened**, under the penalty of losing the right to vote through a representative in the Extraordinary General Meeting of Shareholders, in accordance with the law. The special power of attorney shall be sent in original, in hard copy, at the Company headquarters located at 2 Uzinei Street, postal code 240050, Ramnicu Valcea, Valcea County, Romania, to attention of the Legal - Organisation Department.

d) Vote through correspondence

Shareholders registered on the reference date with the Shareholders Registry kept by Depozitarul Central S.A. may also vote by correspondence, before the Extraordinary General Meeting of Shareholders by using the form for voting by correspondence. The form for voting by correspondence may be obtained, starting with the date of publication of this convening notice, and sent by the Company, through postal services, to each of the shareholders who files a request in this regard.

The forms for voting by correspondence (filled in by the shareholders, and accompanied by a copy of the identity document of the shareholder natural person / legal representative of the shareholder legal person, together with, for legal persons, and an official document attesting such quality of legal representative of the shareholder) are to be received in original, at the Company headquarters previously indicated herein, until **17.09.2020, 09.30 AM** hours.

If the quorum provided by law and the constitutive deed of the Company for the validation of the deliberation will not be met at the first convening, on **17.09.2020**, the Extraordinary General Meeting of Shareholders will be held at the second convening, which will take place on **18.09.2020, at 09.30 AM** hours, in the same place and having the same agenda.

CIECH SODA ROMANIA S.A.

President of the Board of Directors

Wojciech Stanislaw Stramski

