

**PROCEDURE ON ORGANIZING AND RUNNING  
THE GENERAL SHAREHOLDERS MEETINGS  
UPDATED**

**Approved through the Decision of the Board of Directors no. 477 / 15.03.2023**

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## **Chapter I. Introduction**

### ***Scope***

This procedure regulates the General Meetings of the Shareholders of BRD - Groupe Société Générale S.A., hereinafter "BRD's GSM" or "GSM".

### ***Reference documents***

BRD's GSM shall be conducted in compliance with:

- Law no. 24/2017 on issuers of financial instruments and market operations;
- Regulation no. 5/2018 on issuers of financial instruments and market operations hereinafter "Regulation 5/2018";
- Companies Law no. 31/1990, republished, as amended and supplemented, hereinafter "Law 31/1990";
- Law no. 126 /2018 on financial instrument markets;
- Articles of Incorporation of BRD - Groupe Société Générale S.A., hereinafter the "Articles of Incorporation";
- The present Procedure on organizing and running the GSM, hereinafter the "Procedure".

## **Chapter II. Calling the GSM**

BRD's GSM can be Ordinary or Extraordinary.

The BRD's Ordinary GSM is organized at least once a year, within maximum 4 months after the end of the financial exercise and the Extraordinary BRD's GSM takes place whenever it is necessary.

BRD's GSM is convened by the Board of Directors whenever it is necessary, the assembly date being established after at least 30 days from the publication of the convening notice in the Official Gazette, Part IV, in compliance with the provisions of Law no 31/1990.

The shareholders are informed about the convening of BRD's GSM through the convening notice, which is sent to BSE and FSA, the Investments and Financial Instruments Sector, published in the Official Gazette, Part IV, in a newspaper of wide circulation, and on BRD's website.

At the request of the shareholders who individually or collectively represent 5% of the share capital, the Board of Directors immediately calls the BRD's GSM, if the shareholders' request contains provisions that fall within the competences of GSM.

Also, if a significant shareholder requests, under the conditions of art. 85 of Law no. 24/2017, the calling of a GMS having on the agenda the election of the directors, with the application of the cumulative voting method, the BRD's Board of Directors will properly call the GMS, having on the agenda the election of the members of the Board of Directors based on the method of the cumulative vote. The election of the members of the Board of Directors on the basis of this method is mandatory, on the request of the significant shareholder.

The shareholders request shall be submitted to BRD in attention of the Chairman of the Board of Directors.

For the valid exercise of this right, the shareholders shall submit to BRD the following documents issued by Central Depository S.A. or, where applicable, by the participants referred to in art. 2 para. (1) point 19 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012, which provides custodial services:

- A statement from the Register of Shareholders, out of which results the quality of shareholder and the number of held shares;
- Documents that prove the registration of information on the legal representative at the Central Depository/the participants.

The documents submitted in a foreign language, other than English shall be accompanied by the authorized translation thereof into Romanian or English language.

The convening notice shall be published no later than 30 days from the receipt of the request, and the BRD's GSM will be organized no later than 60 days from the receipt of the shareholders' request.

The BRD's GSM convening notice, drafted in both Romanian and English, includes at least the following information:

1. The name of the issuer;
2. The date, hour and the place of the GSM for the first and second convening of GSM;
3. The proposed agenda of the GSM;
4. A clear and precise description of the procedures that shareholders must comply with in order to participate and vote at the GSM, as follows:
  - the rights of shareholders provided under art. 92 par. (3) - (6) of the Law no. 24/2017, as far as the respective rights may be exercised after the convocation, and under art. 198 of FSA Regulation no. 5/2018, as well as the time limits within which such rights may be exercised;
  - the voting procedure by power of attorney (by representation), as well as the fact that the special power of attorney forms must be used for voting by representation on the basis of a special power of attorney. The manner of obtaining the special power of attorney forms for representation in the GSM, the deadline and the place where the powers of attorney are filed / received, as well as the means by which BRD can accept the notification of the appointment of the representatives by electronic means;
  - procedures allowing voting by correspondence or by electronic means;
5. The reference date and the mention that only those who are shareholders on that date are entitled to attend and vote at the general meeting;
6. If on the agenda is the election of directors, the convening notice will mention information on the name, domicile and professional qualifications of the persons proposed to be appointed as directors – these information must be available to the shareholders, and can be consulted and completed by them;
7. The deadline until which shareholders may propose candidates for the positions of directors, if on the agenda is mentioned the election of directors;
8. If the agenda includes proposals to amend the Articles of Incorporation, the convening notice will have to include the full text of the proposals.
9. The place wherefrom it is possible to obtain the full text of the documents and of the draft resolutions.
10. Other information regarding the items on the agenda of the general meeting and the date from which they will be available and the procedure to be followed in this regard.
11. The address of the website on which the information will be made available.

12. The proposal regarding the details of the corporate events covered by the GSM, respectively, without limitation, the registration date the ex date and the payment date, the date of the guaranteed participation, the details of the distribution, the preferential rights, the allocation rights, subscription, conversion, payment methods, period of expression of options.

### **Chapter III – The shareholders' rights**

BRD ensures an equal treatment of all shareholders in respect of information, participation and the exercise of voting rights at the GSM.

Share ownership implies the shareholders' adherence to the Bank's Articles of Incorporation and to the decisions of the general meeting of shareholders, legally adopted.

The capital of BRD - Groupe Société Générale S.A. consists of 696.901.518 nominal shares, each share giving right to one vote at the general meetings.

Each share of the Bank owned by the shareholders on the reference date (determined according to the relevant regulations and approved by the GSM) gives the right to attend and vote at the BRD's GSM and the shares held at the registration date give the shareholder the right to receive dividends for the previous financial year, in the amount and conditions established by the BRD's GSM.

#### *The shareholders' right to introduce new items on the agenda of the BRD's GSM*

One or more shareholders representing, individually or together, at least 5% of the share capital has/have the right:

a) to ask to introduce new items on the agenda of the GSM, provided that each such item is accompanied by: a justification and a draft resolution proposed to be adopted by the GSM. If the request concerns the appointment of directors, the request will also include information about the name, domicile and professional qualifications of the persons proposed.

b) To present draft resolutions for the items included or proposed to be included on the agenda of the GSM.

A significant shareholder has the right to request to add on the agenda of a GSM an item regarding the election of the members of the board of directors by applying the method of cumulative voting. The election of the members of the board of directors based on this method is mandatory, on request of the significant shareholder.

The requests shall be submitted in writing (sent by postal services or electronic means) to the Board of Directors, within 15 days of the publication of the convening notice, in order for the requests to be published and brought to the attention of the other shareholders.

The agenda, amended with the items proposed by the shareholders, after the convening notice, must be published in compliance with the legal requirements and/or the Articles of Incorporation regarding the convening of the GSM, at least 10 days before the GSM, at the date mentioned in the initial convening notice.

#### *The shareholders' right to make proposals of candidates for the positions of directors, if the election of directors is on the GSM agenda.*

The shareholders have the right to make proposals of candidates for the positions of directors within a deadline set in accordance with the provisions of art. 187 pt. 8 of the FSA Regulation no. 5/2018, at

least 3 working days after the publication of the convening notice / supplement to the convening notice, having on the agenda of the election of the directors.

The shareholders will include on the request information on the name, locality of domicile and professional qualification of the persons proposed for the respective position.

*The shareholders' right to access information about BRD's GSM*

Throughout the entire period from the notice sent to shareholders, convening the BRD's GSM, until the day of the meeting, inclusively, the convening notice, the full text of the documents and of the materials relating to the items on the agenda, the documents that will be presented in the GSM and the draft decisions for each item on the agenda, and also the list with information about the name, domicile and professional qualifications of the persons proposed as directors (if the agenda includes the appointment of a/more director/s) can be found on the Bank's website ([www.brd.ro](http://www.brd.ro), the Shareholders and Investors Section) or may be obtained by the shareholders at the General Secretariat of the Bank (BRD Tower, Bd. Ion Mihalache no. 1-7, code 011171, sector 1, Bucharest, tel. 021.301.61.31, 021.301.61.54, e-mail: [investor@brd.ro](mailto:investor@brd.ro)).

In addition, the proposals for a resolution submitted by shareholders will be added to the Bank's website as soon as possible after their receipt by the Bank.

*The shareholders' right to ask questions*

Each shareholder is entitled to ask written questions concerning the items on the GSM agenda. The Bank can respond even by posting the answer on BRD's website, in the Shareholders and Investors Section.

The shareholders' right to ask questions and the BRD's obligation to respond will be subject to the privacy and interests of the Bank.

For identification and in order to prove the quality of shareholder, the people who ask questions will need to attach to the request the following documents issued by the Central Depository or, where applicable, by the participants referred to in art. 2 para. (1) point 19 of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012, which provides custodial services:

- A statement from the Register of Shareholders, out of which results the quality of shareholder and the number of held shares;
- Documents that prove the registration of information on the legal representative at the Central Depository/ the participants.

If the shareholder that is a legal person/entity without legal personality has not provided information regarding the legal representative, so as to be included in the Register of Shareholders provided by the Central Depository for the reference date, the shareholder must send, additionally: an extract issued by the Trade Register / any other document issued by a competent authority of the State in which the shareholder is legally registered, certifying the legal representative for the signer of the proposal/of the questions and submitted in original or certified copy.

The documents attesting the quality of the legal representative, drafted in a language other than English, will be accompanied by a translation, in Romanian or English, made by an authorized translator. Legalization or apostille is not necessary for the documents drawn up in a foreign language.

The shareholders' questions and documents that prove the fulfillment of the conditions for exercising these rights will be sent:

- Either in the form of a document signed by hand, in the original - sent by post or courier services – to BRD Tower (Bd. Ion Mihalache no. 1-7, code 011171, sector 1, Bucharest - General Secretariat),

in a sealed envelope, with a clearly written statement: "For the General Shareholders Meetings of .....- Questions";

- Either as a document signed with an extended electronic signature, according to Law. 455/2001 regarding the electronic signature - via email - at investor@brd.ro, mentioning the subject: "To the General Shareholders Meetings of ..... - Questions".

## **Chapter IV – The Shareholders’ participation at the GSM**

Only the shareholders registered at the reference date in the Register of Shareholders held by the Central Depository may participate and vote at the GSM.

Shareholders may attend the GSM:

- in person by direct vote;
- can be represented by other persons (designated through a general or a special power of attorney) or by a credit institution providing custody services;
- by correspondence;
- by electronic means, using the platform indicated in the Calling of the GSM.

### *4.1. The Shareholders’ participation at the BRD’s GSM (in person or through a representative / power of attorney)*

The quality of shareholder and, for the shareholders that are legal persons or entities without legal personality, the quality of legal representative of a shareholder, is determined based on the list of shareholders on the reference date, received by BRD from the Central Depository,

#### *a) The participation of natural persons*

The necessary documents for the participation at the GSM of the shareholders natural persons are:

- If the shareholder participates in person: the identification document<sup>1</sup>, in original;
- If the shareholder is represented by another person: the special or general power of attorney and the identification document of the representative, in original.

#### *b) The participation of legal persons*

The representatives of the shareholders who are legal persons will prove their quality as follows:

(i) the legal representative – the identification document, in original. If the shareholder didn’t send to the Central Depository information regarding its legal representative he will present also an extract issued by the Trade Register / any other document issued by a competent authority of the State in which the shareholder is legally registered, attesting the quality of the legal representative and presented in original or in a certified copy;

The documents attesting the quality of the legal representative, drafted in a language other than English, will be accompanied by a translation, in Romanian or English, made by an authorized translator. Legalization or apostille is not necessary for the documents drawn up in a foreign language.

(ii) the person who has been delegated with the power of representation - the identification document and the special or the general power of attorney, signed by the legal representative of the legal person. If the shareholder has not provided information to the Central Depository regarding the legal representative of the legal person, he/she will present also the document referred to in (i).

The person to whom it was delegated the power of representation must have legal capacity.

A shareholder may appoint only one person to represent him in a GSM. However, if a shareholder holds

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<sup>1</sup> The identity papers are the identity card (old or new format) for Romanian citizens; passport / identity card for EU citizens; passport for non-EU citizens, in the period of validity.

BRD shares in more securities accounts, this restriction will not prevent him from appointing a separate representative for the shares held in each securities account regarding the GSM.

A shareholder may appoint through a special power of attorney one or more alternate representatives, also establishing the order in which they will exercise their mandate.

A person acting as a representative may represent several shareholders, the number of represented shareholders not being limited.

*A shareholder may also be represented by a credit institution providing custody services, which will be able to vote at the GSM based on voting instructions received by electronic means of communication, without the need for a special or general proxy to be drawn up by the shareholder. The custodian shall vote at the AGM only in accordance with and within the limits of the instructions received from its clients who are shareholders on the record date.*

The credit institution may attend and vote at the GSM if it submits an affidavit signed by the legal representative of the credit institution stating:

- (a) in clear terms, the name of the shareholder on whose behalf the credit institution participates and votes in the GSM;
- b) the credit institution provides custody services for that shareholder.

The original of the affidavit must be received by the bank, signed and, where applicable, stamped, 48 hours before the GSM without any further formalities relating to its form, under penalty of losing the voting rights at that GSM. In this case, the bank will not request any other documents relating to the identification of the shareholder

#### *4.2. The shareholders' participation at BRD's GSM by correspondence*

The forms used for voting by correspondence can be obtained from the Bank's website, in the Shareholders and Investors Section, or from the address BRD Tower (Bd. Ion Mihalache no. 1-7, code 011171, sector 1, Bucharest - General Secretariat) The special power of attorney forms and the forms used for voting by correspondence will be made available to the shareholders, both in Romanian and in English.

#### *4.3. Shareholder participation in the BRD GSM by electronic means using the online web platform*

Voting by electronic means in General Meetings of Shareholders will be possible only under the conditions of proper compliance with the provisions of Law no. 31/1990 on companies, republished, as amended and supplemented, as well as with the special provisions of Law no. 24/2017 and Regulation 5/2018, including those relating to the application of the cumulative voting method.

Shareholders registered in the Register of Shareholders of BRD kept by the Central Depository S.A. on the reference date, may participate and vote at the General Meetings of Shareholders by using electronic means of voting, both in circumstances where shareholders are not physically present at the meeting and in circumstances where shareholders are physically present at General Meetings of Shareholders. Voting shall be carried out through an online web platform subject to the requirements and constraints necessary to ensure the identification of shareholders and the security of electronic communication and only to the extent that they are proportionated to the achievement of those objectives.

Online voting involves:

- a) The existence of a voting system, both before and during the GSM, that does not require the appointment of a representative to be physically present at the meeting;
- b) Real-time broadcasting of General Meetings of shareholders in audio/video format, bilingual Romanian-English;



- c) The existence of real-time two-way communication, allowing shareholders to address the general meeting remotely and to formulate in writing, in the dedicated section, questions/questions on each of the items on the agenda;
- d) View the agenda and supporting documents;
- e) Exercise any type of vote (secret, open, simple, cumulative);
- f) Ensuring subsequent verification of the way in which was voted in the meeting and the possibility for each shareholder present at the meeting to verify the vote cast;
- g) Allowing the calculation of the quorum and the voting results.

In order to exercise their voting rights electronically, the BRD's shareholders will have at their disposal a secure online voting platform, which will be accessible by clicking a registration link indicated by BRD in the Calling of the GSM.

Access to the web platform (hereinafter referred to as the "Platform") can be done through available electronic means (computer, laptop, smartphone, tablet) with an internet browser installed.

Access to electronic voting of shareholders, individuals and legal entities (through their legal representative), is based on the access elements specific to each shareholder, namely registering an account, entering a valid e-mail address and creating a password, as well as completing the dedicated identification fields. In order to participate and submit votes via the platform, the shareholder must create a user account (user and password).

For authentication, shareholders will fill in the fields with the following information:

- **In the case of individuals:** Name and surname, email address, personal numerical code and telephone number. For validation of the account by the technical secretariat, the Shareholder will attach to the platform a copy of his/her identity document (identity card, identity card, passport, residence permit) and documents proving that the requirements for participation by proxy, as set out above, have been met.

- **In the case of legal entities:** name of the legal entity, unique registration code (CUI), name and surname of the legal representative, personal number code of the legal representative, e-mail address, telephone number. For the validation of the account by the technical secretariat, the shareholder shall attach a copy of the identity document of the legal representative (identity card, identity card, passport, residence permit) to the platform. If the shareholder has not provided the Central Depository with the information on the legal representative, the shareholder shall also submit a certificate issued by the Trade Register / any other document issued by a competent authority in the country where the shareholder is legally registered, attesting his status as legal representative.

Documents submitted in a language other than English must be accompanied by a certified translation into Romanian or English.

The above-mentioned documents will be uploaded in the Platform, in the dedicated fields. The up loadable files can have one of the following extensions: .jpg, .pdf, .png.

Accounts can be created starting with the date indicated in the Calling of the GSM. The Technical Secretariat will verify all documents uploaded to the Platform at the time of account creation, and after this verification, the user will receive an email confirming his/her registration respective platform and the activation of the account.

If the Technical Secretariat identifies the need to provide, additional these will be requested by email.

After creating an account, shareholders can log in to the Platform, thus being able to vote on the items on the agenda online before the date of the General Shareholders' Meetings, and can also participate and vote live during the General Shareholders' Meetings (via the Platform, remotely or even if they are present in the room). Shareholders can log in and vote whenever they wish during the period after account activation and/or live, the last voting option (before the end of the dedicated voting session) being the registered one.

BRD may confirm the shareholder status on the reference date set by the GSM notice of a user registered on the Platform (thus confirming that such user is a shareholder with voting rights in the respective GSM) only based on shareholder register provided by the Central Depository within 5 business days from the reference date set by the GSM Calling.

After receiving the Share Register from the Central Depository, the Technical Secretariat will verify the concordance of the data of the shareholders who have created accounts in the platform with the data registered in the Share Register. As a result of the verification, an email confirming the vote will be automatically sent by the platform. If the shareholder has not received confirmation of his/her vote via the Platform, then that vote has not been recorded.

Within 48 hours of the General Meetings of Shareholders, all user accounts created through the platform will be deleted.

By accessing the Platform and completing the vote in the application, the shareholder declares that they have decided to vote electronically. However, if the shareholder votes electronically and after this communicates the ballot to the technical secretariat, the vote cast by ballot will be taken into account.

BRD - Groupe Société Générale S.A. is not and cannot be held responsible for the impossibility of participation and voting by shareholders by electronic means, if the shareholder does not have the appropriate technical means (internet connection and one of the following electronic devices: computer, laptop, smartphone, tablet).

BRD - Groupe Société Générale S.A. does not provide its shareholders with the aforementioned necessary electronic devices.

#### *Other information regarding the participation at the GSM*

The General power of attorney must contain at least the information referred to in art. 202 of "Regulation no. 5/2018 on issuers of financial instruments and market operations".

The general power of attorney given by a shareholder must be valid for a period not exceeding 3 years, if the parties have not expressly stipulated for a longer period allowing its representative to vote on all items under debate in the general meetings of shareholders, also regarding acts of disposition.

The general power of attorney can be granted by shareholders, only as a client, to an intermediary defined according to the provisions of art. 2 para. (1) point 20 of Law no. 24/2017 on issuers of financial instruments and market operations or to a lawyer who is not in conflict of interest, that may arise in particular in the cases such as:

- a. is a majority shareholder of the issuer, or is another entity controlled by such shareholder;
- b. is a member of the administrative, management or supervisory body of the issuer, or of a controlling shareholder or controlled entity referred to in Letter a);
- c. is an employee or an auditor of the Bank, or of a controlling shareholder or controlled entity referred to in Letter a);
- d. is the spouse, relative or affine up to the fourth degree of any of the natural persons referred to in Letters a)–c).

The general power of attorney will be valid without additional documentation relating to the shareholder, if it is signed by the shareholder and accompanied by an original affidavit, signed and, if necessary, stamped by the legal representative of the intermediary or by the legal counsel who received the power of representation by a general power of attorney, out of which it results that:

- (i) The power of attorney is granted by the shareholder, as a client, to the intermediary or to the lawyer;
- (ii) The general power of attorney is signed by the shareholder, also by attaching an extended electronic signature, if necessary.

Powers of attorney and correspondence forms must reach the Bank in original, with 48 hours before the GMS, except for general power of attorney, which before the first use may be sent in copy with the mention of conformity with the original under the signature of the representative and at the GMS, the person to whom the power of representation has been delegated will present the original for verification. After the first use of the general power of attorney, it can be used in copy for the entire period of its validity.

The special power of attorney forms / the forms used for voting by correspondence will be sent either in Romanian or in English:

- Either in the form of a document signed by hand, in the original - sent by post or courier services – to BRD Tower (Bd. Ion Mihalache no. 1-7, code 011171, sector 1, Bucharest - General Secretariat), in a sealed envelope, with a clearly written statement: "For the General Shareholders Meetings of .....- Forms used for voting by correspondence ";
- Either as a document signed with an extended electronic signature, according to Law. 455/2001 regarding the electronic signature - via email - at investor@brd.ro, mentioning the subject: "To the General Shareholders Meetings of ..... - Forms used for voting by correspondence".

The special power of attorney forms / the forms used for voting by correspondence will have to contain the information mentioned in the special power of attorney forms / in the forms used for voting by correspondence provided by BRD, specifying the vote "For", "Against" or "Abstention", for each item on the agenda, and in the case of cumulative voting, specifying the cumulative number of votes attributed to each candidate.

If the agenda is amended / if the cumulative voting method is requested, the revised documents will be published on the date mentioned in the convening notice, and the special power of attorney forms / the forms used for voting by correspondence will be updated and made available to the shareholders.

#### **Chapter V – Presence (quorum) and vote majority**

- For the validity of the deliberations within the BRD's Ordinary GSM, after the first convening notice, it is required to have the presence of the shareholders representing at least ½ of the share capital, and the decisions are adopted by the shareholders who hold the absolute majority of the share capital represented at the meeting;
- For the validity of the deliberations within the BRD's Extraordinary GSM, after the first convening notice, it's necessary to have the presence of the shareholders who represent at least ½ of the share capital, and the decisions are adopted by the shareholders who represent at least half of the share capital;

If the quorum for the first convening is not met for 30 minutes from the time indicated in the convening, the meeting will meet on the date of the second convening at the time, location and agenda indicated in the convening.

At the second convening:

- The BRD's Ordinary GSM may deliberate irrespective of what is the percent of the capital represented by the present shareholders, with the majority of votes;
- The BRD's Extraordinary GSM may deliberate in the presence of the shareholders representing ½ of the share capital and the decisions can be taken with the vote of a number of shareholders representing at least one third of the share capital.

The decision to reduce or increase the share capital, to merge, to divide or dissolve the Bank can be taken by a majority of at least two thirds of the voting rights held by the shareholders who are present or represented.

#### **Chapter VI – General rules for running the GSM**

For organizing and running the BRD's GSM, a technical secretariat is set up, composed of the Bank's employees and at least one member of the secretariat will have legal studies.

On the day and time established in the convening notice, the BRD's GSM will be opened by the Chairman of the Board of Directors and, in his absence, by the person who replaces him, and appointed by the members of the Board of Directors, among them, to exercise these prerogatives, hereinafter referred to as the Chairman of the meeting.

The members of the Management Committee and of the Board of Directors of BRD must attend the GSM.

The access into the meeting room will be allowed in compliance with all regulations in force at the date of the BRD GSM meeting, including, but not limited to, the measures applied to prevent and combat the effects of the pandemics during those period. The access into the meeting room will be allowed throughout the entire duration of the meeting; the presence of the shareholders who enter into the room after the start of the meeting will be taken into account in order to determine the quorum of presence corresponding to the item on the agenda for which they received the voting form.

GSM will elect, from the present shareholders, one secretary who shall verify the attendance list of shareholders, indicating the share capital represented by each of them and will sign the minutes prepared by the technical secretariat in order to comply with all the formalities required by law and by BRD's Articles of Incorporation on organizing the GSM.

Any specialist, consultant, expert or financial analyst can participate at the BRD's GSM, as a guest, based on a prior invitation from the Board of Directors.

Accredited journalists may attend the BRD's GSM, as guests, only based on a prior invitation from the Chairman of the Board of Directors.

Each participant who is entitled to vote shall receive a voting form.

Each participant can register to speak by show of hands. Registering for speaking can only be made relating to the items on the agenda. In order to ensure that all interested parties have the opportunity to speak at the GSM, each speaker will limit his speech to a maximum of 3 minutes. If one of the speakers will exceed the previously mentioned limit, the Chairman is entitled to order the speaker's interruption.

The shareholders' statements will be recorded in the minutes of the meeting only if, before the speech, the shareholders explicitly request this. Before starting to speak, the shareholders must specify their complete names.

The solemnity of the GSM will be assured by the Chairman of Board of Directors or, as the case may be, Chairman of the meeting, who shall order the evacuation from the room of the persons who disturb the appropriate conduct of the meeting or who address insults to the other participants in the GSM.

The GSM proceedings start at the hour mentioned in the convening notice and take place as long as it is necessary for the debate of all the items on the agenda, without exceeding the convening day and/or 12h from the starting moment.

## **Chapter VII – The voting procedure**

The shareholders exercise their voting rights proportionally with the number of held shares, and a share held on the reference date grants a right to a vote.

The BRD's GSM decisions are taken by open vote, or by secret vote for the items for which the law expressly requires so.

The secret vote is mandatory for items on the agenda of the GSM on electing/revoking the members of the Board of Directors, the appointment/revocation of an independent Director, the appointment / revocation of the financial auditor, the Directors' discharge, for passing any resolutions on the liability of the members of the administration, management and control bodies of BRD and also in other cases in which secret voting is expressly imposed by the law.

BRD's Shareholders may exercise their right to vote as follows:

- Directly (in person or by legal representative)
- By proxy with a special/general power of attorney;
- By correspondence;
- By electronic means, using the platform indicated in the Calling of the GSM.

Upon entering the assembly room, after the technical secretariat validates the shareholders' quality, the shareholders receive voting forms for all the items on the agenda of the BRD's GSM. The voting forms contain the following voting options: "for", "against" or "abstain" with the exception of the item on the cumulative vote, which has only the "for" voting option in which the shareholder will fill in the number of votes assigned to each candidate included on the list of candidates submitted to the shareholders vote. The "abstention" position taken by a shareholder on an item included on the agenda of the GSM it is not considered as a vote exercised and therefore will not be counted for the quorum required in order to adopt that item. In the case that without such a vote the quorum required for the adoption of the GSM resolution is not reached, the resolution will be rejected.

**The open vote** will be held as follows:

- The vote "for" - is expressed simply by lifting the hand;
- The votes "against" and "abstain" - are expressed by show of hands and then, mandatory, by completing the voting form received at the entrance in the assembly room, for the item subjected to vote. After completing the form, it will be inserted in the voting boxes and will be collected by the representatives of the technical secretariat.

**The secret vote** will be expressed solely on the voting forms received at the entrance in the assembly room, without raising the hands. On the voting form it will be registered the number of shares held by the shareholder or by the representative, without other identification details.

According to the law, the representatives of the shareholders empowered through a special power of attorney to attend and vote at the GSM will need to express their vote in accordance with their power of attorney. GSM technical secretariat has to ensure the compliance with this provision.

For all the items on the agenda, the voting will be made immediately after finishing the comments and questions, and the result will be communicated after the centralization of the votes expressed by the shareholders.

For each item on the agenda, the Chairman of the meeting shall announce the opening of the session for voting the respective item, at which time shareholders will proceed to fill in the voting form.

The voting form will be filled in until the Chairman of the Board of Directors or the case may be, the Chairman of the meeting, announces the closing of the session to vote for that item. Since the closing of the session for voting a certain item, it will no longer be possible exercising the vote for that item.

### **The vote expressed by correspondence**

It can be used by any shareholder, natural or legal person, in any type of GSM.

The forms used to vote by correspondence will have to include the information contained in the model forms provided by BRD for voting by correspondence, specifying the vote for each item on the agenda. Also, they must be accompanied by the documentation specified in the convening notice.

For the items on the agenda requiring a secret vote, BRD will provide to the shareholders separate voting forms in order to ensure the confidentiality of the vote

After the verification and validation made by the members of the secretariat, the votes sent by

correspondence and received within the deadline set in the convening notice will be considered expressed and will be taken into account for determining the quorum of presence.

### **The vote by electronic means using the platform indicated in the Calling of the GSM**

After creating an account, shareholders can log in to the Platform, thus being able to vote on the items on the agenda online before the date of the General Shareholders' Meetings, and can also participate and vote live during the General Shareholders' Meetings (via the Platform, remotely or even if they are present in the room). Shareholders can log in and vote whenever they wish during the period after account activation and/or live, the last voting option (before the end of the dedicated voting session) being the registered one. If the shareholder has not received confirmation of his/her vote via the Platform, then that vote has not been recorded. Shareholders can check after the end of the voting session and the General Meeting of Shareholders how they have voted and the votes cast have been validated by receiving a confirmation email to this respect.

In the case of shareholders who choose to vote live during General Meetings of Shareholders, the time allocated to voting for each item on the agenda will be communicated by the Chairman of the Board of Directors/Chairman of the meeting, as may be, at the beginning of the General Meeting of Shareholders.

Within 48 hours of the General Meetings of Shareholders all user accounts created through the platform will be deleted.

BRD - Groupe Société Générale S.A. is not and cannot be held responsible for the impossibility of participation and voting by shareholders by electronic means, if the shareholder does not have the appropriate technical means (internet connection and one of the following electronic devices: computer, laptop, smartphone, tablet). BRD - Groupe Société Générale S.A. does not provide its shareholders with the aforementioned necessary electronic devices.

### **The cumulated vote**

The cumulative vote method may be used for the election of the entire board of directors.

The directors in function at the date of the GSM are included in the list of candidates for the new board of directors.

The number of cumulated votes of a shareholder is determined by multiplying the votes held by the concerned shareholder with the number of the Directors mentioned in the Articles of incorporation.

When exercising the cumulated vote, the shareholders may give all the cumulated votes to only one candidate or to several candidates. Next to each candidate, the shareholders must mention the given number of votes.

The number of cumulated votes which each shareholder is entitled to is mentioned in a form received upon entering into the room or sent to the shareholder at his request, if he wishes to vote by correspondence, and will be attached to the final voting form.

The number of votes expressed by a shareholder on the voting form cannot be bigger than the number of the cumulated votes of that shareholder, under the sanction of annulling the voting form.

If the number of votes expressed by a shareholder is lower than the number of cumulated votes to which the shareholder is entitled, the votes expressed shall be considered valid and the Technical Secretariat shall cancel the remaining votes.

In the event that the shareholder fails to specify the cumulative votes allocated to each candidate, the cumulative votes of that shareholder will be distributed equally by the Technical Secretariat to the candidates for which the shareholder checked or mentioned "for".

If the shareholder has not checked or mentioned "for" any candidate, the voting form will be canceled by the Technical Secretariat.

**The conditions for the validity of the expressed votes:**

1. For each item on the agenda for which a secret vote is necessary, the vote is expressed by checking on the form an "X" for a single option out of: "For" or "Against" or "Abstain".
2. The votes expressed for a item on the agenda will be annulled for procedural deficiencies in the following situations:
  - 2.1. They contain contradictory or confusing options (E.g.: several options of votes for the same item on the agenda, more options than the number of proposed candidates, no option expressed, etc.);
  - 2.2. They are illegible;
  - 2.3. They are introduced into the voting box without having a checked option;
  - 2.4. They are expressed conditionally;
  - 2.5. Unused voting forms that have been received by the shareholders present in the room;
  - 2.6. Votes by correspondence not submitted in the original or without extended electronic signature;
  - 2.7. Votes by correspondence that are not signed ;
  - 2.8. Votes by correspondence that are not accompanied by copies of the documents mentioned in the present Procedure and in the Calling of the GSM;  
For the forms used for voting by correspondence, the expressed votes, annulled because of procedural errors, are taken into consideration for determining the quorum of presence.
  - 2.9. In the case of cumulated voting, if the number of votes expressed by a shareholder on the voting form is greater than the number of cumulated votes of that shareholder.
  - 2.10. When applying the cumulated vote, if the number of votes expressed by a shareholder on the voting form is smaller than the number of cumulated votes of that shareholder, the number of votes that have been expressed will be taken into account, and the remaining votes will be canceled.
3. The special power of attorney forms and the forms used for voting by correspondence that don't have identification elements of the shareholder and/or that aren't signed are null and void.
4. The shareholders who voted by special power of attorney or by correspondence may change their initial vote or method of vote, being considered valid the latest expressed vote.
5. The direct participation of the shareholder at the general meeting removes any other voting options previously sent.
6. BRD's Directors cannot vote, based on the shares they possess, neither personally, nor by power of attorney, the points on the agenda referred to their discharge or their nomination/revocation.
7. A shareholder who, in a certain operation has either personally, or as a power of attorney of another person, an interest contrary to BRD, must abstain from deliberations on that operation.

**Centralizing the votes**

In the case of shareholders who choose to vote live during General Meetings of Shareholders, the time allocated to voting for each item on the agenda will be communicated by the Chairman of the Board of Directors/Chairman of the meeting, as may be, at the beginning of the General Meeting of Shareholders.

After the expiry of the allocated time for the vote of each item on the agenda, the secretariat collects and centralizes the votes, setting out for each resolution at least the number of shares for which valid votes were cast, the proportion of the share capital represented by those votes, the total number of valid

votes cast and the number of votes cast "for" and "against" each resolution and, where the case may be, the number of abstentions

**When applying the cumulated voting method**, the persons who obtained the greatest number of cumulated votes in the GSM are declared elected as members of the Board of Directors.

When two or more persons proposed to be elected obtain the same number of cumulated votes, it is declared elected as member of the Board of Directors the person who was voted by a bigger number of shareholders.

When two or more persons proposed to be elected as members of the Board of Directors obtain the same number of cumulated votes, and the votes have been expressed by the same number of shareholders, it is declared elected as a member of the Board of Directors the person who meets the independence criteria and, if none of the candidates is independent, it will be elected the candidate who meets the criteria established by GSM for choosing the Board members.

The Directors who are in charge at the GSM and aren't reappointed by cumulated vote in the new Board of Directors shall be deemed revoked, their mandate consequently being ceased starting with the GSM data.

## **Chapter VIII – The minutes of the GSM/ the decisions of the GSM**

After each GSM, a minute will be prepared, signed by the Chairman and the secretary, that will determine the fulfillment of the formalities of convening, the date and place of the meeting, the present shareholders, the number of shares, a summary of the debates, the decisions that were taken, and, at the request of shareholders, their statements made at the meeting.

The minutes shall have attached the documents related to convening and the list of the presence of shareholders.

The minutes will be recorded in the general meetings register.

To be opposable to third parties, the GSM decisions will be registered within 15 days at the Trade Register Office, to be listed in the Register and published in the Official Gazette of Romania, Part IV.

## **Chapter IX – The effects of the GSM's decisions**

Decisions taken by the GSM, within the conditions established by the law and by the Articles of Incorporation, are mandatory even for the shareholders who didn't attend the meeting or voted against.

The decisions of the GSM that are contrary to the Articles of Incorporation or to the law can be challenged in court, according to the applicable law, within 15 days after the publication in the Official Gazette of Romania, Part IV, by any shareholders who didn't take part in the general meeting or who being present, voted against and asked to insert its vote in the minutes of the meeting.

When invoking reasons of absolute nullity, the right of action isn't limited in time, and the action can be filed by any interested person.

The members of the Board of Directors cannot appeal the decision of the GSM regarding their dismissal.

## **Chapter X. Formalities subsequent to the GSM**

Within 24 hours after the GSM, BRD will send to the BSE and FSA SIIF a current report on the decisions that have been taken. Also, no later than 15 days after the date of the general meeting, the results of the vote will be posted on the Bank's website: ([www.brd.ro](http://www.brd.ro), the Shareholders and Investors Section).