



MEMO

CONCERNING ITEM 6 ON THE AGENDA OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED 28 APRIL 2021

ACKNOWLEDGING THAT THE PAYMENT OF THE DIVIDENDS RELATING TO THE 2015 AND 2016 FINANCIAL YEARS HAS BECOME TIME-BARRED

Based on the agenda established for the ordinary general meeting of shareholders of Zentiva S.A. (the “**Company**”) convened for 28/29 April 2021 (the “**OGMS**”), the Board of Directors of the Company publishes this **memo** available to shareholders, which substantiates in fact and by law item 6 on the OGMS agenda, *i.e.*, “6. *Acknowledgment of the expiration of the statute of limitation period in relation to the right to request payment of dividends corresponding to financial years 2015 – 2016 that were not paid and which are registered in the accounting balance of the Company as of the OGMS date and approval of the registration of the amount corresponding to such dividends to the income account of the Company.*”

1. Factual background

- (A) Through the OGMS resolution dated 28 April 2016 it was approved, among others, the distribution to shareholders of the amount of RON 40 million from the profit registered by the Company during the 2015 financial year in the form of dividends. The gross value of dividends was established at RON 0.095932 per share held. The dividend payment date was set as 2 June 2016.
- (B) Through the OGMS resolution dated 27 April 2017, it was approved, among others, the distribution to shareholders of the amount of RON 65 million from the profit registered by the Company during the 2016 financial year in the form of dividends. The gross value of dividends was established at RON 0.15589 per share held. The dividend payment date was set as 9 June 2017.
- (C) Several shareholders entitled to claim the dividends referred to in points (A) and (B) above have not exercised this right and those amounts are registered in the Company's balance sheet.

2. Legal basis

In accordance with the provisions of Law no. 31/1990 regarding companies, corroborated with the relevant provisions regarding the statute of limitation from the Civil Code, the right to request the payment of dividends is subject to the statute of limitation within the general limitation period of 3 years. The statute of limitation period for the right to request payment of dividends starts from the due date, *i.e.* from the relevant payment date. In this context:

- i. the limitation period for the right to claim the payment of the dividends relating to the 2015 financial year that have not been collected by shareholders expired on 2 June 2019; and
- ii. the limitation period for the right to claim the payment of the dividends relating to the 2016 financial year that have not been collected by shareholders expired on 9 June 2020;

Consequently, as of the dates mentioned above, the Company is entitled (i) to refuse the payment of uncollected dividends and (ii) to raise the exception that the payment of dividends is time-barred. The amounts corresponding to such dividends shall be registered to the income account of the Company.