



## SUBSTANTIATION NOTE

### Concerning item 1 – *appointment of the new members of the Board of Directors*

#### on the agenda of the Ordinary General Meeting of the Shareholders of

#### Zentiva S.A.

#### to be held on 20 March 2023, at 09:00 a.m. (first convening)

**ZENTIVA S.A.** is a joint stock company registered with the Bucharest Trade Registry under no. J40/363/1991, sole registration code 336206, having its headquarters located at 50 Theodor Pallady Blvd., district 3, Bucharest (hereinafter referred to as the “**Company**”).

The Board of Directors of the Company submitted to the shareholders in order to approve in the Ordinary General Meeting of the Shareholders, among others, the following item:

Item 1: Approval of the appointment of five (5) new members in the Board of Directors of the Company.

The Board of Directors submitted this item for the approval following:

- (i) the expiration of the mandates of four (4) of the current members of the Board of Directors of the Company on 21 March 2023; and
- (ii) the resignation of one (1) of the members of the Board of Directors, this position being currently held by a temporary member of the Board of Directors of the Company appointed in accordance to the applicable legal provisions (including art. 137<sup>2</sup> of the Companies Law).

The mandates of each of the new members shall be valid, in accordance to the provisions of the Company’s articles of association, for a period of four (4) years, starting with the date of 21 March 2023, subject to the acceptance of the mandates by the members appointed by the general meeting of the shareholders of Zentiva SA.

Regarding the method of submitting candidate proposals by shareholders and other administrative aspects, we mention the following:

- the interested shareholders have the possibility to submit proposals for candidates for the five (5) Board of Directors positions, together with the documents listed in the paragraph below, from the date of convening, until 9 March 2023, 18:00, either (i) in physical format, in closed envelope (original), by post or courier services, to the address of the registered office of the Company or (ii) in electronic format, by e-mail with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, in accordance with the regulations issued by the Financial Supervisory Authority (“FSA”), at [petru.ursache@zentiva.com](mailto:petru.ursache@zentiva.com), with the written mention ”PROPOSAL FOR APPLICATIONS FOR THE POSITION OF MEMBER OF THE BOARD OF DIRECTORS”;
- the proposals for candidates for the five (5) positions of member of the Board of Directors shall be accompanied by the following documents/ information:
  - the actual proposal of the candidate, mentioning the name and the place of domicile; if a legal person is proposed, the previous mentions will be made also in relation to the legal representative of the legal person;
  - for the shareholder proposing the candidate - certified copy of the identity card (identity card/ passport/ residence permit), respectively certificate issued by the trade register or other proof issued



by a competent authority on the identity of the legal representative, in original, not older than 30 days;

- curriculum vitae of the proposed candidate presenting the professional qualification and details of the current professional activity;
  - the statement of the proposed candidate that he/she agrees to be included in the list of candidates for the position as member of the board of directors of the Company and that he/she meets the legal and statutory requirements and conditions for becoming member in the Board of Directors of Zentiva SA;
- the list including information regarding the name, domicile, the professional qualification/ experience for each proposed candidate will be published on the webpage of the Company and shall be updated on the basis of received proposals. The list of proposed persons can be consulted by the interested shareholders and at Zentiva S.A. headquarters.
  - the final list of the proposed applications will be published on the Company's website on 10 March 2023, starting at 12:00 (Romanian time).
  - it is mentioned that the current members of the Board of Directors (including the temporary member) have expressed their intention to candidate for a new mandate within the Board of Directors.

**The board of directors of Zentiva SA**

by: **Simona Cocoș**, *as chairman of the board of directors*