



## CONVENING NOTICE

### FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS AND FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF

#### ZENTIVA S.A.

**ZENTIVA S.A.**, a company registered with the Bucharest Trade Registry under number J40/363/1991, Sole Registration Code 336206, with its headquarters in 50 Theodor Pallady Blvd., 3<sup>rd</sup> District, Bucharest, Romania, with a subscribed and paid share capital of RON 69,701,704 (hereinafter referred to as the “**Company**”), represented by its board of directors (the “**Board of Directors**”),

Pursuant to Law no. 31/1990 on companies, republished, as subsequently amended and supplemented (“**Companies Law**”), Law no. 24/2017 on issuers of financial instruments and market operations (“**Law no. 24/2017**”), Regulation no. 5/2018 on issuers of financial instruments and market operations (“**Regulation no. 5/2018**”), and the Company’s articles of association (the “**Articles of Association**”),

#### CONVENES

**The Ordinary General Meetings of Shareholders of the Company** (hereinafter referred to as the “**OGMS**”), convened at the Company’s headquarters, through electronic means of data transmission, on **29 April 2020, starting at 10:00 a.m.**, for all the shareholders registered in the Company shareholders’ registry held by Depozitarul Central S.A., at the end of **20 April 2020**, considered as **Reference Date** for this meeting; to the extent on the aforementioned date, due to any reasons, the quorum requirements stipulated by the law and by the Articles of Association are not fulfilled, the Board of Directors had convened and set, in accordance with art. 118 of the Companies Law, the date of the second OGMS of the Company on **30 April 2020, starting at 10:00 a.m.**, at the Company’s headquarters through electronic means of data transmission, with the same agenda and Reference Date.

and

**The Extraordinary General Meetings of Shareholders of the Company** (hereinafter referred to as the “**EGMS**”), convened at the Company’s headquarters, through electronic means of data transmission, on **29 April 2020, starting at 11:00 a.m.**, for all the shareholders registered in the Company shareholders’ registry held by Depozitarul Central S.A., at the end of **20 April 2020**, considered as **Reference Date** for this meeting; to the extent on the aforementioned date, due to any reasons, the quorum requirements stipulated by the law and by the Articles of Association are not fulfilled, the Board of Directors had convened and set, in accordance with art. 118 of the Companies Law, the date of the second EGMS of the Company on **30 April 2020, starting at 11:00 a.m.**, at the Company’s headquarters through electronic means of data transmission, with the same agenda and Reference Date.

#### GIVEN THE FOLLOWING:

- (A) The exceptional situation caused by the COVID-19 pandemic and the measures taken by public authorities that limit the number of persons who can physically participate in a meeting and any other measures adopted or to be adopted by public authorities in order to prevent the spread of the virus SARS-VOC 2 causing COVID-19; and
- (B) In order to ensure non-discriminatory access to all shareholders entitled to participate in the OGMS and EGMS,

The Board of Directors has decided holding the OGMS and EGMS through electronic means of data transmission and with the possibility to vote by correspondence.

#### THE AGENDA OF THE OGMS:

1. Approval of the annual financial statements prepared for the financial year ended 31 December 2019, together with the Directors' Annual Report and the Independent Auditor's Report.
2. Approval of the income and expenses budget for the financial year 2020.
3. Approval of the allocation of the full net profit of the Company after distribution to the legal reserve for the financial year ended 31 December 2019, determined in accordance with the applicable laws, to the reported result in the 117 accounting account "Reported result" at the Company's disposal until a further decision.
4. Approval of the discharge of liability of the members of the Board of Directors for the financial year 2019.
5. Establishing the remuneration for the members of the Board of Directors for the financial year 2020 at a maximum aggregate limit of RON 1,915,410.
6. The appointment of two (2) members in the Board of Directors of the Company starting with the date of the OGMS following the resignation of two of the members of the Board of Directors of the Company, these positions being currently held by temporary members of the Board of Directors. The mandates of the new members are valid until the date of 21 March 2023 inclusively, starting with the date mentioned above, subject to the acceptance of the mandates by the members appointed by the OGMS. The proposals of the shareholders for the two available mandates may be submitted by 17 April 2020 at the Company's headquarters or by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signatures, as amended and supplemented, and in accordance with the regulations issued by the Financial Supervisory Authority (the "FSA"), to the address [maris.neagu@zentiva.com](mailto:maris.neagu@zentiva.com). The two candidates for the Board of Directors must submit the copy of their ID and the resume which details their current professional activity. The list including information with regard to the name, the locality of residence, the professional qualification and the capacity as shareholder for each candidate proposed will be published on the webpage of the Company and shall be updated on the basis of received proposals.
7. Approval of 19 May 2020 as registration date, identifying the shareholders which will benefit from the effects of the resolutions adopted by the OGMS, in accordance with the provisions of art. 86 para. (1) of Law no. 24/2017 and the date of 18 May 2020 as "ex-date", computed in accordance with the provisions of art. 2 (2) letter (l) of Regulation 5/2018.
8. Authorisation of the Board of Directors and/or of any member of the Board of Directors and/or of the Company's General Manager, with the right to sub-delegate, in the name and on behalf of the Company, with full power and authority, to execute any documents, including the resolutions of the OGMS of the Company, to file, to request the publication of the resolutions in Part IV of the Official Gazette of Romania, to pick up any documents, as well as to fulfil any necessary formalities in front of the Trade Registry Office, as well as in front of any other authority, public institution, legal entities and individuals, as well as to carry out any acts for implementing and ensuring the opposability of the resolutions which will be adopted by the OGMS.

#### THE AGENDA OF THE EGMS:

1. Approval of the possibility that the president of the Board of Directors to also be appointed as general manager of the Company, pursuant to the provisions of article 143 para. (3) of the Companies Law.
2. Approval of the amendment of the Articles of Association, by including the possibility for the meetings of the Board of Directors to also be held through e-mail and thus article 16.1. of the Articles of Association shall read as follows: "*The meetings will be held by the physical presence of the directors at the place of the meeting or may be carried out by means of remote communication (e-mail, telephone, teleconferencing, videoconferencing, telefax).*"

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BNP Paribas – sucursala Bucuresti

3. Approval of 19 May 2020 as registration date, identifying the shareholders which will benefit from the effects of the resolutions adopted by the EGMS, in accordance with the provisions of art. 86 (1) of Law no. 24/2017 and the date of 18 May 2020 as “ex-date”, computed in accordance with the provisions of art. 2 (2) letter (l) of Regulation 5/2018.
4. Authorisation of the Board of Directors and/or of any member of the Board of Directors and/or of the Company’s General Manager, with the right to sub-delegate, in the name and on behalf of the Company, with full power and authority, to execute any documents, including the resolutions of the EGMS of the Company, to file, to request the publication of the resolutions in Part IV of the Official Gazette of Romania, to pick up any documents, as well as to fulfil any necessary formalities in front of the Trade Registry Office, as well as in front of any other authority, public institution, legal entities and individuals, as well as to carry out any acts for implementing and ensuring the opposability of the resolutions which will be adopted by the EGMS.

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### **GENERAL INFORMATION REGARDING THE OGMS AND EGMS**

#### **a) Participation in the OGMS and EGMS by electronic means:**

Participation and voting in the OGMS and EGMS will be done through electronic means of data transmission (which will include virtual audio participation). Participation in the OGMS and EGMS may be done either **personally** (or represented by legal representatives) or **by proxy**. In accordance with the provisions of art. 197 para. (5) letter (b) of Regulation 5/2018, the OGMS and EGMS audio feed will be recorded, so as to ensure that each vote cast can be subsequently verified. Shareholders who do not agree with the recording of the audio feed of the OGMS and EGMS can cast their vote through correspondence, in accordance with point d) below. To receive the login details to the teleconference/videoconference, the shareholders and/or their representative have to send an e-mail until **27 April 2020, 18:00**, at the address [marius.neagu@zentiva.com](mailto:marius.neagu@zentiva.com), together with scanned/photographed documents proving their identity. In case of shareholders who are natural persons/ legal representatives of a shareholder who is a legal person or an entity without legal personality, their identity document consist of identity card or passport for Romanian citizens or passport/ residence permit/ identity card for foreign citizens.

**The representatives of shareholders – natural/legal persons** will be identified based on their identity document (identity card for the Romanian citizens or, as the case may be, passport/ residence permit/ identity card for the foreign citizens), accompanied by the special or general power of attorney signed by the shareholder who is a natural person/the legal representative of the shareholder that is a legal person.

**The capacity as shareholder** and also, in case of shareholders - legal persons or entities without legal status, **the capacity as legal representative** shall be acknowledged based on the list of shareholders at the Reference Date, received by the Company from Depozitarul Central S.A.

In case: a) the shareholders – natural persons did not register in the system of Depozitarul Central S.A. the valid and updated identification data, then they will also present a copy of the updated identity document (identity card/ passport/ residence permit); b) the legal representative of the shareholders – legal persons is not mentioned in the list of shareholders received from Depozitarul Central S.A., then they will also present an official document attesting their capacity as legal representative of the signatory of the special power of attorney (issued by a competent authority, original or certified copy, not older than 6 months before the date of publication of the convening notice of the OGMS and EGMS).

Information concerning the special and general powers of attorney and the correspondence vote is set out at points c) and d) below.

Any documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English (this is also applicable in case of participation and voting in accordance with points c) and d) below).

#### **b) Documents related to the agenda of the OGMS and EGMS**

Starting with **28 March 2020**, the tutorial for the electronic participation to the OGMS and EGMS, as well as all the information materials regarding the items included on the agenda of the OGMS and the EMGS shall be available on the Company's website at <https://www.zentiva.ro/investors/general-meetings-shareholders>. The shareholders of the Company may receive, upon request, copies of the documents related to the items on the agenda of the OGMS and EGMS.

**c) General Powers of Attorney**

**General powers of attorney** may be granted by the shareholders for a period which will not exceed 3 years and allow their representative to vote in connection with any aspects which are discussed in the general meeting of shareholders, including disposal acts.

Before their first use, general powers of attorney shall be deposited/sent, in copy, containing the mention of conformity with the original under the signature of the representative (or sent by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signatures, as amended and supplemented, and in accordance with the regulations issued by FSA, to the address [marius.neagu@zentiva.com](mailto:marius.neagu@zentiva.com)) so as to be registered with the Company's registration desk **until 27 April 2020, at 10:00 a.m.**

For the validity of the mandate, the proxy should have to be either an intermediary (investment professional) (pursuant to the provisions of art. 2 para. (1) point (20) of Law no. 24/2017) or a lawyer and the relevant shareholder should be a client of the proxy. Also, the proxy should not be in a state of conflict of interest, pursuant to the provisions of art. 92 para. (15) of the Law no. 24/2017.

The proxy cannot be substituted by another person. To the extent the empowered person is a legal entity, it may exercise its mandate through any person belonging to the administrative or management body or its employees.

Together with the general power of attorney, the shareholders shall submit to the Company a statement issued by the legal representative of the intermediary or lawyer who received the power of representation, signed, in original and, as the case, stamped, confirming that:

- (i) the power of attorney is given by the respective shareholder, in its capacity as client, to the intermediary or, as the case lawyer;
- (ii) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if the case.

**d) The special Powers of Attorney and the Correspondence Voting Ballot**

The special powers of attorney and correspondence voting ballots will use the format provided by the Company and shall indicate the vote for each item on the agenda (meaning vote "For", vote "Against" or vote "Abstention").

The special powers of attorney may be granted to any person for the representation within one general meeting of shareholders and contains specific voting instructions from the issuer shareholder.

The special powers of attorney/ correspondence voting ballots and the related documents shall be deposited/sent (inclusively by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signatures, as amended and supplemented, and in accordance with the regulations issued by FSA, to the address [marius.neagu@zentiva.com](mailto:marius.neagu@zentiva.com)), in original or in copy, containing the mention of conformity with the original under the signature of the representative, so as to be registered with the Company registration desk no later than **until 27 April 2020, at 10:00 a.m.**, clearly mentioning on the envelope or in the subject of the e-mail "For the Ordinary/Extraordinary General Meeting of Shareholders convened for 29 April 2020/ 30 April 2020".

When filling in the special powers of attorney/ correspondence voting ballots, the shareholders are asked to consider that new items on the agenda of the OGMS and EGMS or proposals of resolutions could be added. In this case, the special powers of attorney/ correspondence voting ballots shall be updated and published as described at letter b).

**e) The shareholders rights to introduce additional items on the agenda and to make new resolution proposals for the existing or proposed items to be included on the agenda**

One or more shareholders representing, individually or collectively, at least 5% of the Company's

share capital, have the right:

- a) to introduce new items on the agenda of the OGMS and EGMS, provided that every new item is accompanied by a reasoning memo or a draft resolution proposed for adoption to the general meeting; and
- b) to make resolution proposals for the items included or proposed to be included on the agenda of the OGMS and EGMS.

The rights mentioned above may be exercised only in writing (sent via courier at the Company's headquarters or via e-mail having attached extended electronic signature, in compliance with Law no. 455/2001 on digital signature, as amended and supplemented, and in accordance with the regulations issued by the FSA, to the address [marius.neagu@zentiva.com](mailto:marius.neagu@zentiva.com)) no later than 13 April 2020.

The identification requirements mentioned at letter a) above are also applicable to the shareholder(s) – natural person(s) and/or the legal representative of the shareholder - legal person that request the insertion of new items on the OGMS and EGMS agenda.

To the extent the exercise of the right provided in letter a) above determines the amendment of the agenda of the general meeting that was already communicated to the shareholders, the Company will publish an amended agenda, following the same procedure as the one for the previous agenda, before the Reference Date set for **20 April 2020** and in compliance with the term provided by the Companies Law.

**f) The shareholders right to ask questions concerning the agenda**

Any interested shareholder has the right to submit questions regarding the items included on the agenda of the OGMS and EGMS. The questions may be submitted to the Company in physical format, via e-mail at the address [marius.neagu@zentiva.com](mailto:marius.neagu@zentiva.com), so as to be registered with the Company's registration desk until **27 April 2020, at 10:00 a.m.** The Company will answer to the questions posed by the shareholders.

The right to ask questions and the obligation to address them may be limited by the measures that the Company may adopt in order to identify the shareholders (in accordance with the provisions of Regulation no. 5/2018), to ensure the good process and preparation of the general meetings, as well as to protect the confidentiality and the commercial interests of the Company. The Company may provide a general answer for the questions with the same content. It will be considered that an answer is given if the relevant information is available on the Company's website, in question-response format.

**Nicholas Robert Haggar**

**President of the Board of Directors Zentiva S.A.**

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