

Detailed information regarding the rights of shareholders

January 12, 2018

Provided by Art. 7 and Art. 13 of C.N.V.M. Regulation no. 6/2009

Art. 7 of CNVM Regulation no. 6/2009 provides that:

Paragraph (1). One or several shareholders individually or collectively representing at least 5% from the share capital are entitled to:

- a. insert items on the agenda of the General Meeting, provided that each item is accompanied by a justification or by a draft of the decision proposed to be adopted by the General Meeting; and
- b. submit any drafts of decision for the included items or for the items proposed to be included on the agenda of the General Meeting.

Paragraph (2). The rights provided in paragraph (1) may be exercised only in writing (transmitted by courier services or electronic means).

Paragraph (3). The shareholders may exercise the rights provided in paragraph (1), letter a) and letter b) within maximum 15 days following the date of publishing the convocation.

Paragraph (4). If the exercising of the right provided in paragraph (1) letter a) causes the change of the agenda of the General Meeting, already communicated to the shareholders, the company must make available a revised agenda, using the same procedure as the ones used for the previous agenda, before the reference date applicable, defined in art. 2 letter d)^{*)} and under the observance of the deadline provided by Law no. 31/1990, republished, as subsequently changed and completed, ^{***)} so that the other shareholders can appoint a representative or vote by correspondence, as the case may be.

^{*)} Changed by CNVM Regulation no. 7/2010.

^{**)} Art. 2 letter d) of CNVM Regulation no. 6/2009: "Reference date – calendar date established by the Board of Directors of the company used for identifying the shareholders entitled to participate in the General Meeting of Shareholders and to vote within this meeting. The reference date must be subsequent to the date of publishing the convoking letter and prior to the General Meeting of Shareholders."

^{***)} Art. 117¹ of Law no. 31/1990, republished, as subsequently changed and completed: "The agenda completed by the items proposed by shareholders, subsequent to convocation, must be published under the observance of the requirements provided by the Law and/or by the Articles of Association for convoking the General Meeting, at least 10 days before the General Meeting on the date mentioned in the initial convoking letter"

Art. 13 of CNVM Regulation no. 6/2009 provides that:

Paragraph (1). Each shareholder has the right to ask questions regarding the items of the agenda of the General Meeting. The company must answer the questions asked by the shareholders.

Paragraph (2). The right of asking questions and the duty of answering may be conditional on the measures which may be taken by the company for providing the identification of shareholders, the proper organization and preparation of the General Meetings as well as for protecting the confidentiality and the commercial interests of the companies. The companies may formulate a general answer for the questions having the same contents. An answer is considered as being given if the pertinent information is available on the internet page of the company, in question-answer format.