

## DEED OF RECORD (*proces-verbaal*)

On the thirtieth day of April two thousand and twenty as of twelve hours post meridian, I, Lucien Rikkinus Lambertus Spijkervet, deputy civil law notary, deputising for Dirk-Jan Jeroen Smit, civil law notary, officiating in Amsterdam, the Netherlands, attended the annual general meeting of shareholders of **Digi Communications N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, its corporate office address at 75 Dr. Nicolae Staicovici, Forum 2000 Building, fourth floor, fifth District, Bucharest, Romania, and registered with the trade register of the Dutch Chamber of Commerce under number 34132532 (the *Company*), held at the offices of Freshfields Bruckhaus Deringer LLP, Strawinskylaan 10, 1077 XZ Amsterdam, the Netherlands (the *Meeting*), with the purpose of taking notarial minutes of the Meeting.

I, Lucien Rikkinus Lambertus Spijkervet, deputy civil law notary, deputising for Dirk-Jan Jeroen Smit, civil law notary aforementioned, have recorded the following:

### 1. **Opening.**

I, Lucien Rikkinus Lambertus Spijkervet, deputy civil law notary, as chairman of this Meeting (the *Chairman*), on behalf of the board of directors of the Company (the *Board of Directors*), opened the Meeting at twelve hours post meridian and welcomed all present. I informed the Meeting that in light of the public health risks caused by the COVID-19 pandemic and the restrictive measures implemented in the Netherlands and elsewhere concerning the gatherings of people, the Company had recommended including on its website that its shareholders would not attend the annual general meeting of shareholders in person and that they would cast their

votes by proxies. I noted that due to the mentioned restrictive measures, the Company had decided to organize the meeting in a hybrid form, having the chairman and the secretary of the Company be present at the place of the meeting, while the rest of the participants were able to participate via conference to the meeting.

The **Chairman** noted that:

- Mark Maarschalkerweerd of Freshfields Bruckhaus Deringer LLP, Amsterdam office, had been appointed secretary for this Meeting and was present in person and that he was also empowered by class A shareholders to cast the vote at the meeting, as well as by the class B shareholders via the substitution power of attorney granted to him by Andra Gunescu, the Company Secretary;
- notarial minutes would be made of the Meeting;
- the members of the Board of Directors were present via conference;
- the external auditors Michel Vader and Gauwe Bloetjes of Ernst & Young Accountants LLP, the Netherlands were available via conference to answer any questions relating to the report on the fairness of the financial statements tabled under agenda item 2 (c);
- Smaranda Streanga, Co - Chief Financial Officer Digi Communications NV - was present via conference;
- Dan Ionita - Co - Chief Financial Officer Digi Communications NV, was present via conference;
- Madalina Elena Lungu, legal advisor Digi Communications NV, was present via conference;
- Andra Gunescu, lawyer Digi Communications NV, was also present via conference.
- the Meeting would be held in English; and
- the convocation for the Meeting had been published on the Company's website on the nineteenth day of March two thousand and twenty and the Meeting had been convened in accordance with the legal and statutory requirements.

The **Chairman** further announced that:

- at the record date of the Meeting, the second day of April two thousand and twenty, the Company had a total issued share capital of six million eight hundred ten thousand and forty-two euros and fifty-two eurocents (EUR 6,810,042.52), consisting of sixty-four million five hundred fifty-six thousand and twenty-eight (64,556,028) Class A shares, each share having a nominal value of ten eurocents (EUR 0.10) and consisting of thirty-five million four hundred forty-three thousand nine hundred and seventy-two (35,443,972) Class B shares, each share having a nominal value of one eurocent (EUR 0.01);

- at the record date for the Meeting, the Company held four million four hundred nine thousand three hundred and sixty-one (4,409,361) Class A shares, each share having a nominal value of ten eurocents (EUR 0.10) and one million three hundred fifty three thousand eight hundred sixteen (1,353,816) Class B shares, each share having a nominal value of one eurocent (EUR 0.01) in its own share capital. According to Dutch law and the articles of association of the Company, the shares held in treasury by the Company will not be taken into account in relation to the quorum of the meeting and the Company cannot cast votes on these treasury shares;
- according to the attendance list sixty million one hundred forty six thousand and six hundred sixty seven (60,146,667) Class A shares and eleven million two hundred fifty four thousand and three hundred eighty three (11,254,383) Class B shares, constituting seventy-five point seventy-seven percent (75.77%) of the issued and outstanding shares in the capital of the Company—excluding the shares held in treasury by the Company were present or represented at the Meeting. The total number of voting rights at the Meeting amounts to six hundred twelve million seven hundred twenty-one thousand and fifty-three (612,721,053); and
- the secretary for the Meeting, Mark Maarschalkerweerd, had been granted with proxies and voting instructions representing six hundred twelve million seven hundred twenty-one thousand and fifty-three (612,721,053) votes.

Due to the situation and the Company's recommendations, the **Chairman** noted that the shareholders were given the opportunity to address questions in writing, prior to the meeting. However, the **Chairman** informed the Meeting that there had not been registered any questions until the twenty-seventh day of April two thousand and twenty, as mentioned on the Company's website. The **Chairman** explained that voting would take place orally and that he would announce the votes against and the abstentions regarding the items on the agenda. The **Chairman** further noted that agenda items would be discussed in accordance with the order of the agenda of the meeting. Agenda sub-items would be discussed in sequence. If in relation to agenda items questions would arise which could not immediately be answered by him or any other director, the **Chairman** mentioned that he may had to park such question until he had closed the discussion on that agenda item.

The **Chairman** turned to item 2 of the agenda. The **Chairman** noted that the annual report two thousand and nineteen was made available on website of the Company and at the Company's office as from the nineteenth day of March two thousand and twenty, the date at which the convocation for the Meeting was published.

The **Chairman** continued and mentioned that the first sub-item 2(a) concerned the board report two thousand and nineteen, which agenda sub-item would be a discussion item only and would not be voted. For this agenda item, the **Chairman** passed to Mr. Serghei Bulgac, the chief executive officer of the Company.

**Mr. Bulgac** shortly presented the main activities and results of the Company during two thousand and nineteen and started by saying that two thousand and nineteen was a remarkable year for the DIGI Group in terms of overall business growth as well as outstanding achievements related to expansion of the customer base and record revenues and EBITDA (*Earnings before Interest, Taxes, Depreciation and Amortization*). **Mr. Bulgac** noted that during two thousand and nineteen the Company's RGUs (*Revenue Generating Units*) had grown eight per cent (8%) year on year reaching a total of sixteen million one hundred thousand units (16,100,000). He noted that DIGI Spain was the largest performer adding a total of more than six hundred fifty thousand (650,000) RGUs, representing a forty-eight per cent (48%) growth, followed by the Company's Romanian operations which contributed four hundred fifty thousand RGUs (450,000) to the total result.

**Mr. Bulgac** continued by noting that the consolidated revenues increased during two thousand and nineteen by fourteen per cent (14%), to approximately one billion two hundred million Euro (EUR 1,200,000,000). Adjusted EBITDA (including the impact of IFRS 16) had reached four hundred forty-six million Euro (EUR 446,000,000). Adjusted EBITDA which excludes the impact of IFRS 16 amounted to three hundred eighty million Euro (EUR 380,000,000), an increase of seventeen per cent. (17%) compared to two thousand and eighteen results.

**Mr. Bulgac** said that the Company's main market, Romania, had achieved sixty-four per cent (64%) of the group's consolidated revenues. The group level mobile services had continued to be the largest segment and the fastest growing one. The number of mobile users had grown during two thousand and nineteen by fourteen point five per cent (14.5%) from five million (5,000,000) to five million seven hundred thousand (5,700,000). He stated that this outcome was largely the result of the Spanish operations where Digi was the second mobile operator, in terms of growth rate, and the fifth operator on the market. **Mr. Bulgac** noted that in Hungary, just half a year after the launch of mobile telephony services, the Company had near one hundred thousand (100,000) RGUs at the end of the year. **Mr. Bulgac** said that during two thousand and nineteen the Company continued to invest in their "state-of-the-art" infrastructure. With a consolidated CAPEX (*Capital Expenditures*) of approximately three hundred eighteen million Euro (EUR 318,000,000), the Company had maintained its technological advance and carried on its network expansion and upgrading projects. **Mr. Bulgac** noted that homes passed had increased by nine point five per cent. (9.5%) in Romania to a total number of six million three hundred million (6,300,000). **Mr. Bulgac** said that the Company was very proud of launching 5G communications in selected areas in Romania and Hungary and gaining speed in rolling out the fixed networks in Spain. **Mr. Bulgac** continued by noting that in December two thousand and nineteen the Company had sixteen thousand nine hundred twelve (16,912) employees across all their markets. **Mr. Bulgac** informed the Meeting that during the year they had maintained conservative leverage profile. He noted that at year-end total net debt excluding the impact of IFRS 16 adoption was nine hundred eighty million Euro

(EUR 980,000,000). Total net leverage was unchanged at x2.8 (*times*) in comparison to December two thousand and eighteen. Taken into account the effect of IFRS 16—total net debt amounted to one billion one hundred seventy million Euro— (Euro 1,170,000,000) while the leverage was x2.6 (*times*). **Mr. Bulgac** stated that— the Company was very pleased to have succeeded to refinance most of its— outstanding debt portfolio at the beginning of two thousand and twenty by issuing— eight hundred million (800,000,000) new notes with maturities in two thousand and— twenty-five and two thousand and twenty-eight.—

**Mr. Bulgac** noted that on the basis of the outstanding results for two thousand and— nineteen, the Board had proposed to increase the dividends from zero point five— Romanian lei (RON 0.5) per share to zero point sixty-five (RON 0.65) lei per share— representing a total distribution of twelve million eight hundred thousand Euro— (EUR 12,800,000).—

**Mr. Bulgac** said that two thousand and twenty had brought to all an unprecedented— challenge in the form of the worldwide Covid-virus pandemic which had forced a— significant decline in general activities and operations. **Mr. Bulgac** informed the— Meeting that they had taken steps to ensure the safety of the Company's employees— and customers as well as to secure robust business continuity and ability to respond— to higher usage of telecommunications services during the crisis. **Mr. Bulgac** noted— that while the Company did not have visibility on the impact of the pandemic on the— general economy and its business, DIGI Communications would remain committed— to continue servicing the clients in the best manner it could.—

As a final note, **Mr. Bulgac** thanked customers, partners and all of his colleagues for— the outstanding achievements of two thousand and nineteen. He was grateful to the— shareholders and investors, for their continued confidence and support. **Mr. Bulgac**— wished everyone to stay healthy and safe and handed back to the Chairman.—

The **Chairman** continued the Meeting by turning to sub-item 2(b) of the agenda, — concerning the dividend and reservation policy that was described in the Company's— Annual Report 2019. The **Chairman** noted that this was a discussion item only and,— therefore, no voting would take place. The **Chairman** referred to the Annual Report— 2019 for further details on the dividend and reservations policy and turned to next — sub-item. Sub-item 2(c) concerned the adoption of the annual accounts of the — Company for the financial year two thousand and nineteen. The **Chairman** said that— the annual accounts of the Company for two thousand and nineteen had been drawn— up by the Board of Directors and had been audited by Ernst & Young Accountants— LLP, the Netherlands, who had issued an unqualified opinion. The **Chairman** noted— to the Meeting that the external auditors Michel Vader and Gauwe Bloetjes of Ernst— & Young Accountants LLP, the Netherlands, were present at the Meeting to answer— any questions directly relating to their report on the fairness of the financial — statements. In absence of any questions, the **Chairman** said that the Board of — Directors proposed to adopt the annual accounts of the Company for two thousand — and nineteen and asked the Meeting to vote. He established that the resolution had — been adopted and informed the Meeting that the details of the voting results would —

be made available through the Company's corporate website in the days after the Meeting.

The **Chairman** then turned to sub-item 2(d) concerning the proposal to distribute a gross dividend in cash of sixty-five Romanian leu cents (RON 0.65) per outstanding share, both class A shares and class B shares equally. The **Chairman** noted that the total amount of sixty-one million two hundred fifty-four thousand two hundred eleven Romanian leu (RON 61,254,211) was equivalent to approximately twelve million eight hundred sixteen thousand five hundred sixty-five Euro (EUR 12,816,565) translated at the exchange rate by the National Bank of Romania applicable on the eighteenth day of March two thousand and twenty.

The **Chairman** said that the listed class B shares would be quoted ex-dividend from the fifteenth day of May two thousand and twenty. He explained that the record date for the dividend was no longer the sixteenth day of May 16 two thousand and twenty as originally announced, given that this day as initially established would be on a non-working day, but on the next business day following the fifteenth day of May two thousand and twenty, which was Monday, the eighteenth day of May two thousand and twenty. He further informed the Meeting that it was expected that the dividend would be paid on or around the twenty-ninth day of May two thousand and twenty.

Since there were no questions, the **Chairman** put the proposal to the vote and established that the resolution was adopted with the majority of the votes. The details of the voting results would be made available through the Company's corporate website in the days after the Meeting.

The **Chairman** then turned to the final sub-item and voting item under 2(e) concerning the release from liability of the members of the Board of Directors for their management during the financial year of two thousand and nineteen. He noted that this was a voting item.

The **Chairman** explained that the general meeting was requested to release the executive members from liability for their management insofar as such management was apparent from the financial statements or otherwise disclosed to the Meeting prior to the adoption of the annual accounts, and the non-executive members from liability for their supervision insofar as such supervision is apparent from the financial statements or otherwise disclosed to the Meeting prior to the adoption of the annual accounts. The **Chairman** put item 2(e) to the vote and established that the proposal had been accepted with the majority of the votes and informed the Meeting that the details of the voting results would be made available through the Company's corporate website.

The **Chairman** moved to the next sub-item on the agenda, agenda sub-item 3(a), concerning the Remuneration Report for two thousand and nineteen. He noted that this was an advisory, non-binding vote. The **Chairman** explained that during two thousand and nineteen, the Company continued to comply with the applicable remuneration policy and no deviating rules or practices were proposed by the remuneration committee. He said that further details on the remuneration of the

Company's directors were referred to in the "Remuneration of Directors" section of the stand-alone financial statements for the Company prepared in accordance with the International Financial Reporting Standards as adopted by the European Union for the financial year ended the thirty-first day of December two thousand and nineteen and the Company's Remuneration Report for two thousand and nineteen included in the Company's Annual Report 2019. The **Chairman** noted that the general meeting was requested to give an advisory vote on the Remuneration Report for two thousand and nineteen as made public on the Company's website. The remuneration report for two thousand and nineteen had been construed according to the provisions of EU Directive 828/2017 as implemented in the Netherlands. After closing the advisory vote, the Chairman noted that the majority advised positively. Sub-item under 3(b) concerned the approval of the new remuneration policy of the members of the Board of Directors and the **Chairman** noted that this was a voting item. The Chairman noted that the remuneration policy had been updated in line with the requirements of the provisions of EU Directive 828/2017 as implemented in Dutch law. He told the Meeting that the new proposed remuneration policy had been published on the Company website. After having closed the voting on this sub-item, the **Chairman** noted that the proposal had been adopted by the Meeting with the majority of the votes and informed the Meeting that the details of the voting results would be made available through the Company's corporate website. The **Chairman** moved to the next item on the agenda, item 4, dealing with the appointment of a statutory auditor. The **Chairman** noted that this was a voting item. The **Chairman** explained that the audit committee had reviewed and considered the performance of the statutory auditor in connection with the review and audit of the Company's annual consolidated and stand-alone accounts for the financial year two thousand and nineteen and, based on such review, the audit committee and the other non-executive members of the Board of Directors had recommended to the Board of Directors to appoint Ernst & Young Accountants, LLP, the Netherlands as the Company's statutory auditors for the financial year ending the thirty-first day of December two thousand and twenty. Turning to the vote on this agenda item, the **Chairman** established that the proposal had been accepted. The **Chairman** turned to agenda item 5, which concerned the designation of the Board of Directors as the competent body to repurchase class B shares. The **Chairman** informed the Meeting that his was a voting item. The **Chairman** noted that consistent with the articles of association, it was proposed to the Meeting to grant the Board of Directors the authority to acquire class B shares in the share capital of the Company through purchases effected on the stock exchange or otherwise, for the purposes of being granted to statutory executive and non-executive directors, managers and employees of the group under the various stock option plans approved or to be approved by the Company, in accordance with the applicable legal provisions, for a period of twelve (12) months from the date of the Meeting and therefore up to and including the thirtieth day of April two thousand and twenty-one. The **Chairman** continued by saying that the authority of the Board-

of Directors would be limited to a maximum of ten per cent (10%) of the issued class B share capital at the close of trading on the Regulated Spot Market of the Bucharest Stock Exchange on the date of the Meeting, the thirtieth day of April two thousand and twenty. He told the Meeting that the maximum purchase price per class B share would at no times be higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the Regulated Spot Market of the Bucharest Stock Exchange. The **Chairman** said that the purchases would not exceed, on any trading day, more than twenty-five per cent. (25 %) of the average daily volume of the shares on the Regulated Spot Market of the Bucharest Stock Exchange on which the purchase is carried out. The **Chairman** noted that the Board of Directors intended to appoint an independent specialized trading / brokerage firm to execute any such buy-back. Then the **Chairman** asked the Meeting to vote and noted that the proposal regarding the designation of the Board of Directors as the competent body to repurchase own class B shares had been approved.

The **Chairman** turned to agenda item 6, the re-appointment of the members of the Board of Directors. The **Chairman** said that considering that the mandate of the board members would terminate at the end of the day of this Meeting, by way of binding nomination, the meeting of holders of class A shares in the capital of the Company had proposed to reappoint as members of the Board of Directors, the Board of Directors members from the previous mandate, occupying the same previous positions, with effect from the first day of May two thousand and twenty. The **Chairman** explained that the proposed appointments were for a term ending on the day of the annual general meeting to be held in two thousand and twenty-four, which was the fourth year after the year of the re-appointment. The **Chairman** noted that the proposed appointments were in accordance with the Company's articles of association and took into account the pursued composition and profile of the Board of Directors as apparent from the Company's profile which was available on the Company's website. The **Chairman** also noted that the remuneration would be in accordance with the Company's remuneration policy which was also available on the Company's website. The **Chairman** explained that in the making of the binding, the Class A Meeting had taken into consideration the skills, knowledge and expertise the members had built up during their careers, in particular taken into account the positive results under their previous mandate during the previous term as member of the Board of Directors. The **Chairman** noted that agenda item 6 was a voting item. Having said that, the **Chairman** moved to sub-item 6(a), which concerned the re-appointment of Serghei Bulgac as executive director of the Board of Directors. The **Chairman** invited the Meeting to vote and then declared the voting on this sub-item closed and established that the proposal had been approved and that Serghei Bulgac had been re-appointed as an executive member of the Board of Directors with effect from the first of May two thousand and twenty.

The **Chairman** then turned to agenda sub-item 6(b), which related to the re-appointment of Valentin Popoviciu as executive director of the Board of Directors.



The **Chairman** invited the Meeting to vote on the appointment of Valentin Popoviciu as an executive member of the Board of Directors with effect from the first day of May two thousand and twenty. The **Chairman** then declared the voting on this sub-item closed and informed the Meeting that a majority of the votes was in favor of the proposal and he established that therefore this proposal had been approved.

The **Chairman** then moved on to item 6(c) on the agenda, which dealt with the re-appointment of Zoltan Teszari as non-executive director and president of the Board of Directors. After closing the discussion, the **Chairman** invited the Meeting to vote. The **Chairman** then declared the voting on this sub-item closed and established that the proposal had been approved and that Zoltan Teszari had been re-appointed as a non-executive director and president of the Board of Directors with effect from the first of May two thousand and twenty.

The **Chairman** turned to sub-item 6(d) on the agenda, which concerned the re-appointment of Marius Catalin Varzaru as non-executive director and vice-president of the Board of Directors. The **Chairman** invited the Meeting to vote on the appointment of Marius Catalin Varzaru as non-executive director and vice-president of the Board of Directors with effect from the first day of May two thousand and twenty. The **Chairman** then declared the voting on this sub-item closed and informed the Meeting that a majority of the votes was in favor of the proposal and he established that therefore this proposal had been approved.

The **Chairman** moved to item 6(e) on the agenda, which related to the re-appointment Bogdan Ciobotaru as non-executive director of the Board of Directors. After closing the discussion, the **Chairman** invited the Meeting to vote. The **Chairman** then declared the voting on this sub-item closed and established that the proposal had been approved and that Bogdan Ciobotaru had been re-appointed as a non-executive director of the Board of Directors with effect from the first of May two thousand and twenty.

The **Chairman** moved on to item 6(f) on the agenda, which dealt with the re-appointment of Piotr Rymaszewsky as non-executive director of the Board of Directors. The **Chairman** then invited the Meeting to vote on the reappointment of Piotr Rymaszewsky. Having closed the vote, the **Chairman** noted that the proposal had been approved. The **Chairman** turned to the last agenda sub-item 6(g), which concerned the re-appointment of Emil Jugaru as non-executive director of the Board of Directors. He closed the vote and noted that the proposal had been approved.

The **Chairman** turned to the last item on the agenda, item 7. The **Chairman** noted that the last item was a voting item and it concerned the authorization of the Board of Directors to decide upon the award of stock options and shares to executive and non-executive directors of the Company. Non-executive directors of the Company were not eligible for awards of stock options or shares in relation to their position at the Company. As per the remuneration policy, non-executive directors may only receive stock options or shares insofar it concerns any separate role or position with group companies. The **Chairman** explained that in accordance with article 15,

paragraph 11 of the articles of association of the Company, the Class A Meeting proposed to award stock options to acquire class B shares in the capital of the Company to executive and non-executive directors subject to the criteria of the Company's Share Option Plan, the details of which could be found on the Company's corporate website [www.digi-communications.ro](http://www.digi-communications.ro)). The **Chairman** noted that the Board of Directors could decide, at its discretion, whether to allocate the then currently held class B shares in its own share capital in treasury, to convert the then held class A shares in its own share capital in treasury into class B shares (in accordance with article 5 from the articles of association of the Company) or to buy-back shares from the market under the authority proposed to be granted to the Board of Directors under agenda item 4 above, such in accordance with the articles of association of the Company. The Chairman asked the Meeting to vote. The Chairman closed the vote and noted that the proposal had been accepted. After this vote, the **Chairman** noted that there were no further items to discuss or resolve upon, he thanked the Meeting and declared the Meeting closed at twelve hours and forty minutes post meridian.

**Voting results.**

The exact results of the voting have been set out in a document after the Meeting, a copy of which is attached to this deed (*Annex*).

**Final.**

In witness of the proceedings in the meeting the original of this deed, which shall be retained by Dirk-Jan Jeroen, civil law notary aforementioned, was executed in Amsterdam, the Netherlands, on the tenth day of June two thousand and twenty. (was signed)

ISSUED FOR TRUE COPY  
by me Lucien Rikkinus Lambertus  
Spijkervet, deputy civil law notary,  
deputising for Dirk-Jan Jeroen Smit,  
civil law notary in Amsterdam, on 10  
June 2020.

