



DEED OF RECORD (*proces-verbaal*)

On the twenty-eighth day of December two thousand and twenty-two as of two 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* and *Digi*), 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 two hours post meridian and welcomed all present. I informed the Meeting that in light of the still continuing public health risks caused by the COVID-19 pandemic the Company had recommended 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





moreover for the same reason, the Company had decided to organize the meeting in a hybrid form, having the chairman and the secretary of the meeting and the chief executive officer of the Company be present at the place of the meeting, while certain other members of the board of directors and the rest of the participants were able to participate via conference to the meeting.

The **Chairman** noted that because of these special circumstances at the Amsterdam offices of Freshfields Bruckhaus Deringer LLP (the place established for the meeting) besides the Chairman, present in person was Serghei Bulgac, chief executive officer of the Company and empowered to act as the representative of the President of the Board of Directors at this Meeting and David Hart of Freshfields Bruckhaus Deringer LLP, Amsterdam office, who was formally appointed secretary for this Meeting by the **Chairman** and had also been 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 Eliza Popa, the Company Secretary. Notarial minutes would be made of the Meeting.

The **Chairman** further noted that via videoconference were present:

- Mr. Valentin Popoviciu, Mr. Marius Varzaru, Mr. Bogdan Ciobotaru, Mr. Emil Jugaru and Mr. Zoltan Teszari as members of the Board of Directors;
- Dan Ionita, Chief Financial Officer of the Company;
- Eliza Popa, legal advisor of the Company; and
- Madalina Elena Lungu, legal advisor of the Company.

The **Chairman** further noted that external auditors of the Company, KPMG Accountants N.V., were not present at this Meeting.

The **Chairman** further noted that the Meeting would be held in English and that the convocation for the Meeting had been published on the Company's website on the sixteenth day of November two thousand and twenty-two and the Meeting had been convened in accordance with the legal and statutory requirements.

At the record date of the Meeting, the thirtieth day of November two thousand and twenty-two, 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 sixty-one (4,409,361) Class A shares, each share having a nominal value of ten eurocents (EUR 0.10) and five hundred ninety-seven thousand two hundred twenty-six (597,226) 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 six hundred sixty-seven (60,146,667) Class A shares and twelve million eight hundred sixty-two thousand eight hundred nineteen (12,862,819) Class B shares, constituting seventy-six point eighty-five per cent. (76.85 %) 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 fourteen million three hundred twenty-nine thousand four hundred eighty-nine (614,329,489). The secretary for the Meeting, David Hart, had been granted with proxies and voting instructions representing six hundred fourteen million three hundred twenty-nine thousand four hundred eighty-nine (614,329,489) votes.

The **Chairman** noted that due to the situation around the COVID-19 pandemic and the Company's recommendations, the shareholders had been 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-first day of December two thousand and twenty-two, as mentioned on the Company's website published on the sixteenth day of November two thousand and twenty-two. Voting would take place orally and David Hart as secretary of the Meeting 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, noting that the annual report two thousand and twenty-one had been made available on the website of the Company and at the Company's office as from the sixteenth day of November two thousand twenty-two, 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 twenty-one, 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, to give a short presentation on the main activities and results of the Company during two thousand and twenty-one.

Mr. **Bulgac** started by thanking the shareholders and other attendees for joining the Meeting and said that the year two thousand and twenty-one was challenging for the European economies and Digi's markets of operation. Most sectors rebounded after the Covid pandemic struck in two thousand and twenty. However, higher demand was accompanied by semiconductors shortages, logistical issues and, in the last part





of the year, an energy crisis which among several other factors created an inflationary pressure. In this demanding context, for Digi, two thousand and twenty-one was a year of significant strategic decisions and achievements. Digi continued to grow at a good pace in its key markets. Digi agreed the sale of its Hungarian operations to 4iG Group for a total consideration of three million six hundred and twenty-five thousand euros (EUR 3,625,000). Digi obtained mobile spectrum rights in Portugal, a new market where Digi intends to expand its services.

Mr. **Bulgac** further said that the Board of Directors is very proud that, despite all difficulties, Digi had continued expanding its networks and growing its customer base. The underlying number of users, RGUs (*Revenues Generating Units*) (including discontinued operations), reached twenty point five million (20,500,000) from eighteen point one million (18,100,000) in two thousand and twenty. Growth was generated by both Digi's fixed and mobile segments. Mindful of the increasing number of customers choosing Digi, Digi has invested in expanding its fixed and mobile networks in Romania, in order to enhance their everyday interactions with Digi's services and promptly satisfy their evolving requirements. Spanish operations continued their accelerated growth and registered excellent results in both mobile and fixed services segments, accounting for twenty-eight point three per cent. (28.3%) of total revenues from continuing operations at Digi's group level, retaining second position within the three markets in which Digi operated in two thousand and twenty-one.

Mr. **Bulgac** informed the Meeting that Digi's group sales (including discontinued operations) increased by twelve point eight per cent. (12.8%) year on year reaching one billion four hundred and seventy million euros (EUR 1,470,000,000) from one billion three hundred and ten million euros (EUR 1,310,000,000) a year ago. EBITDAaL (*Earnings before Interest, Taxes, Depreciation and Amortization after leases*) (including discontinued operations) reached four hundred twenty-seven million euros (EUR 427,000,000) from four hundred and six million euros (EUR 406,000,000), a five point one per cent. (5.1%) increase. CAPEX (*Capital Expenditures*) amounted to five hundred sixty-seven million three hundred thousand euros (EUR 567,300,000) of which one hundred and one million euros (EUR 101,000,000) were paid for the acquisition of new mobile frequencies in Romania and Portugal.

Mr. **Bulgac** noted that the two thousand and twenty-one's solid results were driven by large investments in infrastructure and in support teams that manage, develop and maintain our fixed and mobile network communications. The most significant technical advancement in two thousand and twenty-one was the launch of ten (10) Gigabit Internet, the revolutionary service provided in Romania, Spain and Hungary with speeds of up to ten (10) Gigabits per second. He further noted that two thousand and twenty-one was the year of innovation, a year in which, through Digi's bold moves, Digi was able to deploy and offer its clients the next generation of digital services, bringing them closer to the internet of the future.





Mr. **Bulgac** extended his gratitude to every employee who has relied on Digi, who has continued, throughout two thousand and twenty-one, to show empathy, flexibility and efficiency in order to serve our customers and to Digi's clients, investors and partners for their trust which empowers and motivates Digi to continue its growth.

Mr. **Bulgac** made a final remark saying that in two thousand and twenty-one Digi changed its auditor transitioning from Ernst & Young Accountants LLP, the Netherlands to KPMG Accountants N.V. He noted that the change was a complex process which delayed the publishing of Digi's two thousand and twenty-one annual accounts. Digi has analysed the main issues for the delays and have been taking steps together with KPMG Accountants N.V. to improve this process and to provide the financial results for two thousand and twenty-two between the months May and June two thousand and twenty-three.

Thanking all participants of the Meeting, Mr. **Bulgac** concluded his presentation 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 for two thousand and twenty-one (the *Annual Report 2021*). This was a discussion item only and, therefore, no voting would take place. Reference was made the section on "Dividend Policy" of the Annual Report 2021 for further details on the dividend and reservations policy.

Turning to next sub-item 2(c), dealing with the adoption of the annual accounts of the Company for the financial year two thousand and twenty-one (the *Annual Accounts 2021*), the **Chairman** said that the Annual Accounts 2021, had been drawn up by the Board of Directors and audited by KPMG Accountants N.V., who had issued a qualified opinion. In absence of any questions, the **Chairman** said that the Board of Directors proposed to adopt the Annual Accounts 2021 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 approve of a distribution of a gross dividend in cash of point eighty-five Romanian Leu (RON 0.85) per outstanding share, both class A shares and class B shares, in total amount of eighty million seven hundred eleven thousand two hundred fifty-one Romanian Leu and five bani (RON 80,711,251.05) that was declared and paid as an interim dividend distribution pursuant to a resolution of the Board of Directors from the first day of September two thousand and twenty-two. The Board of Directors noted that the dividend was not made in Euro but in Romanian Leu, being equivalent to approximately sixteen million six hundred five thousand five hundred and forty-four euros and ninety-two eurocents (EUR 16,605,544.92) translated at the exchange rate





by the National Bank of Romania applicable on the thirty-first day of August two thousand and twenty-two. No further dividend would be declared for the financial year two thousand and twenty-one. The listed class B shares were quoted ex-dividend from the thirteenth day of September two thousand and twenty-two and the record date for the dividend was the fourteenth day of September two thousand and twenty-two. The dividend was paid on the twenty-eighth day of September two thousand twenty-two.

Since there were no questions, the **Chairman** put item 2(d) 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 twenty-one. He noted that this was a voting item and explained that the Meeting was asked 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 item 3, concerning the Remuneration Report for two thousand and twenty-one, noting that this was an advisory, non-binding vote. The **Chairman** explained that during two thousand and twenty-one, the Company had continued to comply with the applicable remuneration policy and that 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 twenty-one and the Company's Remuneration Report for two thousand and twenty-one (*Remuneration Report 2021*) as included in the Annual Report 2021. The **Chairman** noted that the general meeting was requested to give an advisory vote on the Remuneration Report 2021 as it had been made public on the Company's website. With no questions from the Meeting, the **Chairman** asked for the votes and then noted that the majority advised positively.

The **Chairman** moved to the next item on the agenda, item 4, dealing with the appointment of the statutory auditor which was a voting item. The **Chairman**





explained that the audit committee and the other non-executive members of the Board of Directors reviewed the audit of the Company's annual consolidated and stand-alone accounts for the financial year two thousand and twenty-one and, based on such review, recommended to the Board of Directors to appoint KPMG Accountants N.V. as the Company's statutory auditors for the financial year ending the thirty-first day of December two thousand and twenty-two. Having established that there were no questions, the Chairman turned to the vote on this agenda item and noted 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 this was a voting item.

The Chairman noted that in accordance with article 10 of 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 twenty-eighth day of December two thousand and twenty-three. 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 twenty-eighth day of December two thousand and twenty-two. 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 as defined in article 3 para. (3) from Regulation (EU) 2016/1052 of the eighth day of March two thousand and sixteen. 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, concerning the authorization of the Board of Directors to decide upon the award of stock options and shares to an executive director of the Company. This was a voting item.

The Chairman explained that in accordance with article 15, paragraph 11 of the articles of association of the Company, the Class A Meeting had proposed to award





stock options to acquire class B shares in the capital of the Company to an executive director 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), as provided in Annex I of the Company's Agenda and explanatory notes published on the Company's website on the sixteenth day of November two thousand and twenty-two. 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 5 above, such in accordance with the articles of association of the Company. In absence of any questions, the Chairman asked for the votes 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 all present for attending and declared the Meeting closed at two hours and thirty-four 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 eighth day of February two thousand and twenty-three.

(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, the
Netherlands on 8 February 2023

