

*MED LIFE S.A. having its registered office in Romania, Bucharest, 365 Calea Grivitei street, District 1, registered with the Trade Registry  
Office attached to the Bucharest Tribunal under number J40/3709/1996, fiscal identification code 8422035*

## **MED LIFE S.A. CONVENING NOTICE**

The Board of Directors of MED LIFE S.A., a joint stock company, managed under a one-tier system, incorporated and operating in accordance with Romanian law, having its registered office in Romania, Bucharest, 365 Calea Grivitei street, District 1, registered with the Trade Registry Office attached to the Bucharest Tribunal under number J40/3709/1996, fiscal identification code 8422035, with a subscribed and paid up share capital of 5,023,000 RON (the "**Company**"), in accordance with the provisions of article 117 of Companies Law 31/1990, as republished ("**Law 31/1990**"), Law 297/2004 on capital markets ("**Law 297/2004**"), CNVM Regulation 1/2006 on issuers and securities operations ("**R1/2006**"), Regulation 6/2009 on exercising certain shareholder's rights in the companies' general shareholders meetings ("**R6/2009**") and of article 10 of the Company's articles of association,

**Convenes:**

### **THE ORDINARY GENERAL SHAREHOLDERS MEETING ("OGSM")**

on **27.04.2017**, at **10:00 hours** (Romanian time), at Novotel Bucuresti Hotel, Paris Gauche Room, address Bucharest, 37B Calea Victoriei street, 1<sup>st</sup> district for all the shareholders registered in the shareholder's registry kept with the Central Depository S.A. at the end of **18.04.2017**, set as the reference date for the OGSM, having the following agenda:

#### Agenda

1. Presentation and approval of the individual annual financial statements of the Company as at 31.12.2016, prepared in accordance with the International Financial Reporting Standards, based on the reports presented by the Board of Directors and of the Company's auditor's financial report.
2. Presentation and approval of the consolidated annual financial statements of the Company as at 31.12.2016, prepared in accordance with the International Financial Reporting Standards, based on the reports presented by the Board of Directors and of the Company's auditor's financial report.
3. Approval of the Board of Directors' remuneration for the entire period of the ongoing mandates as follows (i) the equivalent in RON of the net amount of EUR 5,000/month for each member of the Board of Directors except for the chairman of the Board of Directors and (ii) the equivalent in RON of the net amount of EUR 7,000/month for the chairman of the Board of Directors.

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4. Approval of discharge of the Board of Directors for the financial year 2016.
5. Approval of the Company's revenues and expenses budget and of the activity plan at individual level for the financial year 2017.
6. Approval of the Company's revenues and expenses budget and of the activity plan at consolidated level for the financial year 2017.
7. Empower the persons who will undertake all the legal formalities necessary for fulfilling all the publication requirements for the resolutions approved by the OGSM on 27.04.2017 or 28.04.2017, as well as approval of the power to appoint other person in order to fulfil the formalities mentioned above.
8. Approval of 16.05.2017 as record date for identifying the shareholders upon whom the resolutions of the OGSM have effect, in accordance with the provisions of article 238 of Law 297/2004.

## **THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING ("EGSM")**

on **27.04.2017**, at **12:00 hours** (Romanian time), at Novotel Bucuresti Hotel, Paris Gauche Room, address Bucharest, 37B Calea Victoriei street, 1<sup>st</sup> district for all the shareholders registered in the shareholder's registry kept with the Central Depository S.A. at the end of **18.04.2017**, set as the reference date for the EGSM, having the following agenda:

### Agenda

1. Presentation and approval of the procedure for caring out the Company's general shareholders meetings ("**GSM Procedure**")
2. Approval of the draft of the administration contract for the members of the Board of Directors.
3. Empower the persons who will undertake all the legal formalities necessary for fulfilling all the publication requirements for the resolutions approved by the EGSM on 27.04.2017 or 28.04.2017, as well as approval of the power to appoint other person in order to fulfil the formalities mentioned above.
4. Approval of 16.05.2017 as record date for identifying the shareholders upon whom the resolutions of the EGSM have effect, in accordance with the provisions of article 238 of Law 297/2004.

Only persons who, as at the Reference Date of 18.04.2017, are registered as shareholders in the Company's shareholders' registry kept with Depozitarul Central S.A. are entitled to participate and vote in the OGSM and/or EGSM (any of them a "**Meeting**" and together the "**Meetings**").

Shareholders' proposals in respect to the general shareholders meeting

One or several shareholders, individually or jointly representing at least 5% of the Company's share capital (hereinafter referred to as the "**Initiators**") are entitled:

- (a) to add new items on the agenda of the Meeting, provided that each item is accompanied by a justification or by a draft of resolution proposed to be adopted by the Meeting; and
- (b) to present drafts of resolutions for items included or proposed to be included in the agenda of the Meeting.

Initiators' proposals regarding the inclusion of new items on the agenda, as well as the draft resolutions for the items proposed to be included on the agenda of the Meeting, accompanied by copy of the Initiator's valid card of identity may be transmitted as follows:

- a) submitted at Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, before 12.04.2017, 16:00 hours, in sealed envelope, being clearly inscribed with upper case letters "**FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017**".
- b) sent to the Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, by any kind of courier services with confirmation of receipt, in time to be registered as received at the Company's registry before 12.04.2017, 16:00 hours in sealed envelope, being clearly inscribed with upper case letters "**FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017**".
- c) sent by e-mail having attached an embedded and extended electronic signature, as provided under Law no. 455/2001 on electronic signature, accompanied by copy of the shareholder's valid card of identity by 12.04.2017, 16:00 hours, [investors@medlife.ro](mailto:investors@medlife.ro), having "**FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017**" in the subject line.

The agenda supplemented with the items proposed by the above mentioned shareholders shall be published in accordance with the requirements of the law and the provisions of the articles of association regarding the convening of the meeting, by 14.04.2017 at the latest.

Questions related to the general shareholders meeting

The Company's shareholders, regardless of their participation to the share capital, may address questions in writing in relation to the items included in the agenda of the Meeting, accompanied by a copy of the valid identification document of the shareholder as follows:

- a) submitted at Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, before 26.04.2017, 16:00 hours, in sealed envelope, being clearly inscribed with upper case letters "**FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017**".
- b) sent to the Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, by any kind of courier services with confirmation of receipt, in time to be registered as received at the Company's registry before 26.04.2017, 16:00 hours in sealed

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- c) sent by e-mail having attached an embedded and extended electronic signature, as provided under Law no. 455/2001 on electronic signature, accompanied by copy of the shareholder's valid card of identity by 26.04.2017, 16:00 hours, [investors@medlife.ro](mailto:investors@medlife.ro), having **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** in the subject line.

#### Attending the general shareholders meeting

The access of the shareholders registered in the shareholders registry as at the Reference Date and entitled to attend the Meeting is permitted based on simple proof of their identity, made, in case of natural persons, with the identity document or, in case of legal persons and natural persons attending the Meeting by means of a representative (other than legal representatives), with the proxy given to the natural person representing such shareholders, in compliance with the relevant applicable legislation.

Shareholders who, as at the Reference Date, are registered in the shareholders registry of the Company, kept with Depozitarul Central S.A. may attend the Meeting in person or by proxy, each shareholder having the right to appoint another natural or legal person as representative for participating and voting on his behalf in the Meeting, in accordance with the provisions of art. 243 par. (6) – (6<sup>4</sup>) of Law no. 297/2004.

A shareholder may appoint a single person to represent him in the Meeting. However, if a shareholder holds shares of the Company in several securities accounts, this restriction shall not prevent that shareholder to appoint a distinctive representative for shares held in each securities account with respect to a specific general meeting. Nonetheless, the shareholder is forbidden to express different votes in respect of the shares held by him in the share capital of the Company.

When participating by proxy, shareholders shall appoint representatives by special proxies, prepared in accordance with the sample of special proxy provided to the shareholders by the Company, both in Romanian and in English, or by a general proxy granted under the conditions presented below.

#### Special proxy

**The special proxy** is valid exclusively for the Meeting for which it was requested. The special proxy may be granted only by using the sample of special proxy provided to the shareholders by the Company in accordance with section *Other provisions regarded the Meetings* from below.

The representative has the obligation to vote in accordance with the instructions of the shareholder who appointed him. The special proxies shall contain specific voting instructions for each item on the agenda of the Meeting.

By the special proxy a shareholder may appoint one or several alternate representatives to ensure its representation in the Meeting in case the representative initially appointed by special

proxy is unable to fulfil its mandate. If several alternate representatives are appointed by proxy, the order in which they are to exercise their mandate shall be set.

In case of the special proxy, an original copy, filled in English or Romanian language and signed by the shareholder, accompanied by a copy of the identity document of that shareholder shall be submitted to the Company as follows:

- a) submitted at Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** before **25.04.2017, 08:00 hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting.**
- b) sent to the Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, by any kind of courier services with confirmation of receipt, in time to be registered as received at the Company's registry before **25.04.2017, 08:00 hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting**, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"**.
- c) sent by e-mail having attached an embedded and extended electronic signature, as provided under Law no. 455/2001 on electronic signature, accompanied by copy of the shareholder's valid card of identity to [investors@medlife.ro](mailto:investors@medlife.ro), having **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** in the subject line before **25.04.2017, 08:00 hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting.**

In all cases the representative shall present to the persons organising the Meeting an original copy of the special proxy at its registration.

The special power of attorney shall state clearly if the representative may vote at his discretion on organizational issues arising in connection with the Meeting (eg. appointment of the Secretary of the meeting, approval of the agenda, etc.) and on the points of the agenda included in the Meeting under the applicable law (eg. engaging liability of the board of directors' member). If the special proxy does not mention this aspect, representative cannot vote organizational issues or items included on the agenda of the Meeting. His presence will be considered for the calculation of quorum requirements, but the voting rights of the represented shareholder will not be taken into account when computing the majority required for such items.

#### *Special provisions regarding the general proxy*

**The general proxy** is valid only if: (i) it is granted for a period not exceeding 3 years, (ii) it expressly enables the representative of the shareholder who granted such proxy to vote on all issues under debate in the general meetings of Company's shareholders, including acts of disposal and (iii) it is given by the shareholder, acting in capacity of customer, to an intermediary, as defined by art. 2 par. (1) item 14 of Law 297/2004 or to a lawyer.

Shareholders of the Company shall not be represented in the Meeting based on a general proxy given to a person who is subject to a conflict of interest that may arise in particular in the following cases:

- a) is a majority shareholder of Company, or other entity controlled by such shareholder;
- b) is a member of an administrative, management or supervisory body of the Company, of a majority shareholder or of a controlled entity as provided in section a) above;
- c) is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity as provided in section a) above;
- d) is a spouse or relative up to the fourth degree inclusively of one of the natural persons referred to in sections a) to c) above.

The general proxy shall contain at least the following information: **1.** name of the shareholder; **2.** name of the representative (to whom the proxy is granted); **3.** date of proxy and its period of validity, in compliance with the law; proxies bearing a later date have the effect of revoking previously dated proxies; **4.** indication that the shareholder empowers the representative to attend and vote on his behalf by general proxy in the general shareholders meeting for the entire holding of the shareholder at the reference date, expressly specifying the company/companies for which the general proxy is to be used.

The validity of general proxy ceases in accordance with par. 2 of art. 15<sup>1</sup> of R 6/2009.

**In case of the general proxy**, before it is first used, a copy of the general proxy signed by the shareholder and complying with the minimum content provided by R6/2009, certified under signature by the representative as true copy of the original and accompanied by a copy of the identity document of the respective shareholder and an affidavit given by the intermediary or lawyer in compliance with the below information, shall be submitted to the Company as follows:

- a) submitted at Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** before **25.04.2017, 08:00 hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting**.
- b) sent to the Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, by any kind of courier services with confirmation of receipt, in time to be registered as received at the Company's registry before **25.04.2017, 08:00 hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting**, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"**.
- c) sent by e-mail having attached an embedded and extended electronic signature, as provided under Law no. 455/2001 on electronic signature, accompanied by copy of the shareholder's valid card of identity to [investors@medlife.ro](mailto:investors@medlife.ro), having **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** in the subject line before **25.04.2017, 08:00**

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**hours for the ordinary general meeting, respectively 10:00 hours for the extraordinary general meeting.**

The affidavit given by the legal representative of the intermediary or by the lawyer who received a general proxy, shall affirm

- (i) the authorization is granted by such shareholder, in capacity of customer, to his intermediary or, where appropriate, to his lawyer;
- (ii) the general proxy is signed by the shareholder, including the attachment of extended electronic signature, if necessary.

The affidavit referred to above shall be submitted to the issuer in original, signed and, where appropriate, sealed without further formalities related to its form. The affidavit is submitted to the Company together with the general proxy, in the terms and conditions set out above.

Certified copies of the general proxies shall be kept by the Company, this being mentioned in the minutes of the Meeting.

The person who was given a general proxy may not be substituted by another person. In case the proxy is a legal person, it can exercise its mandate through any person who is a member of its management or executive body or through its employees.

#### Other provisions related to representation

Shareholders may appoint and revoke their representative by electronic means of data transmission, the revocation being effective and binding to the Company if it is received by the Company until the time limit for submitting/sending proxies.

#### Voting by correspondence

The Company's shareholders registered at the Reference Date in the registry of shareholders of the Company kept by Depozitarul Central S.A. have the opportunity to vote by correspondence using the ballot papers for vote by correspondence made available to shareholders by the Company, both in Romanian and in English language.

The vote by correspondence may be cast by a conventional representative of the shareholder only if that representative has received from the shareholder whom he represents a special/general proxy, which shall be submitted with the Company in accordance with article 243 paragraph (6<sup>3</sup>) of Law no. 297/2004. If the person representing the shareholder by personally attending the Meeting is another person than the one who expressed the vote by correspondence, then for the validity of his vote this person must present to the secretary of the Meeting a written revocation of the vote by correspondence signed by the shareholder or by the representative who expressed the vote by correspondence. This requirement is not applicable if the shareholder or his legal representative is personally present at the Meeting.

In case of voting by correspondence, the voting ballots, filled in English or Romanian language and signed, accompanied by a copy of the identity document of the shareholder can be submitted to the Company as follows:

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- a) submitted at Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"**, before **25.04.2017, 08:00 hours** for the ordinary general meeting, respectively **10:00 hours** for the extraordinary general meeting.
- b) sent to the Company's registry, in Bucharest, 222 Calea Victoriei street, postal code 010093, by any kind of courier services with confirmation of receipt, in time to be registered as received at the Company's registry before **25.04.2017, 08:00 hours**, in sealed envelope, being clearly inscribed with upper case letters **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** for the ordinary general meeting, respectively **10:00 hours** for the extraordinary general meeting.
- c) sent by e-mail having attached an embedded and extended electronic signature, as provided under Law no. 455/2001 on electronic signature, accompanied by copy of the shareholder's valid card of identity, to [investors@medlife.ro](mailto:investors@medlife.ro), having **"FOR THE ORDINARY/EXTRAORDINARY GENERAL MEETING OF MED LIFE S.A. SHAREHOLDERS OF 27/28 APRIL 2017"** in the subject line, before **25.04.2017, 08:00 hours** for the ordinary general meeting, respectively **10:00 hours** for the extraordinary general meeting.

#### Other provisions regarding the Meetings

In case of shareholders who are legal persons or entities without legal personality, the capacity of legal representative is established based on the list of shareholders valid as at the Reference Date, received from Depozitarul Central S.A.. Documents certifying the capacity of legal representative drafted in a foreign language other than the English language, shall be accompanied by a translation made by a sworn translator into Romanian or English language, without being necessary the legalization or apostille of these documents.

In all above described cases when a reference is made to:

- a) the identity documents of a person, the following documents are considered: in case of natural persons – identity card/bulletin, and in case of legal persons – identity card/bulletin of the legal representative registered in the shareholders registry of the Company, issued by Depozitarul Central S.A.;
- b) The shareholder's representative registered in the list of shareholders issued by Depozitarul Central S.A., if that respective representative is not registered as such in the records of Depozitarul Central S.A., for identifying the representative of the legal person shareholder, it shall be transmitted a confirmation of company details issued by the Trade Register, or any other equivalent document, in original or copy certified for conformity with the original, issued by any qualified authority of the state in which the shareholder is legally registered and which certifies the capacity of legal representative and it shall not be older than 3 months before the date when the convening notice for the Meeting is published.

Any failure to send the general or special proxies/ballots for correspondence voting by the mentioned dates is sanctioned by loss of the right to vote by proxy/by correspondence in the



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Meeting. The special proxies/ballots for correspondence voting which do not contain at least the details enclosed in the sample forms made available by the Company, shall not be binding to the Company, and the general proxies which do not contain the minimum information required by legal provisions shall not be binding to the Company either.

If on **27.04.2017** (date of the first convening of the Meeting) the legal and statutory requirements of validity for holding the Meeting are not met, the respective Meeting is convened on **28.04.2017** in the same location, at the same time, and having the same agenda, 10:00 hours for OGSM and 12:00 hours for EGSM.

The documents and the informative materials concerning the points included on the agenda of the Meeting, this convening notice, the annual financial statements for 2016, the report of the Board of Directors and the report of the financial auditor, the draft resolutions, the total number of shares and the voting rights existing at the date of the convening, as well as the special proxies and the ballots for correspondence voting in the Meetings shall be made available to the shareholders, in Romanian and in English language, **starting with 27.03.2017**, at the Company's registered office from Romania, Bucharest, Calea Grivitei no. 365, District 1, and will be made available on the website of the Company ([www.medlife.ro](http://www.medlife.ro), *Investor Relations* section < *General Shareholders Meetings*).

As at the date of the convening, the registered share capital of the Company is represented by 20,092,000 nominative shares, each share giving the right to one vote; thus, the total number of voting rights at the date of the convening is of 20,092,000 voting rights.

The draft resolutions proposed by shareholders shall be posted on the website of the Company as soon as possible, after being received by the Company.

Additional information can be obtained from the Financial Markets Department, at phone number +40 745 113 207 and from the website of the Company [www.medlife.ro](http://www.medlife.ro).

Chairman of the Board of Directors  
MIHAIL MARCU  
**MED LIFE S.A.**