

***THE CANDIDATE PROFILE FOR THE POSITION OF
MEMBER OF THE SUPERVISORY BOARD OF THE
NATIONAL POWER TRANSMISSION GRID
TRANSELECTRICA S.A***

N.P.G. Transelectrica S.A. was established as a Romanian legal entity through G.D. no. 627 from July 13, 2000 on reorganisation of the National Electricity Company CONEL S.A. This decision was issued in accordance with G.D.no. 138/2000 regarding the restructuring programme in the energy field through which the transmission and the dispatching activity of electricity was completely separated from the one of generation, distribution and supply of electricity.

N.P.G. Transelectrica SA is a company of national and strategic interest, established as a joint – stock company and it carries out its activity in accordance with the Romanian laws and the updated Articles of Association, in force since 30.03.2023 pursuant to the Shareholders' Extraordinary General Decision no. 1/26.01.2023.

The Romanian State is a shareholder with 58.6882 % and the Company is under the authority of the General Secretariat of the Government, being the transmission – system operator in Romania, with a key role on the Romanian power market. N.P.G. Transelectrica SA's shares are listed on the Bucharest Stock Exchange under the symbol: *TEL*.

The Company's subscribed share capital is 733,031,420 RON, fully paid up.

In accordance with Law no. 123/2012 of electricity and natural gas with subsequent amendments and additions (Law 123/2012), the activity of electricity transmission is a public service of national interest.

The Company develops its main activity based on Licence no. 161 from the year 2000, licence which has a validity of 25 years and which has been later re-evaluated through Decisions of A.N.R.E Chairman.

The concession on the Power Transmission Network and on the land on which it is located was given for a period of 49 years through Concession Agreement no. 1/29.06.2004 concluded between the Ministry of Economy, as granting authority and N.P.G. Company Transelectrica, as concessionaire.

N.P.G. Transelectrica SA fulfills the function of electricity transmission operator, the function of system operator and that of balancing market administrator, measurement operator and capacity allocation operator on interconnection lines.

The core activities are related to infrastructures of strategic importance for the national electricity sector that include multiple elements of critical infrastructure. Thus, the transmission services are supported by the electricity transmission network (RET), and the dispatching activities, including balancing, are supported by the dispatching and measurement infrastructure.

Transelectrica is certified in accordance with the European legislation (EU Directive 72/2009) and the national legislation (Law no. 123/2012) pursuant to the model „*ownership unbundling*”.

As part of the European interconnected system, Transelectrica is responsible not only for the operation of the national electric energy system (SEN) in safety and quality parameters and for the supply of national consumers, but, together with the other European Transmission and System Operators, it has expanded its area of competence and responsibility throughout Europe (39 TSOs from 35 countries with over 532 million consumers are part of ENTSO-E).

The main activities carried out by Transelectrica are:

- the transmission of electricity;
- the operation of the national power system;
- organization and administration of the electricity market;
- administration of the balancing market and the system services market;
- the exploitation of the interconnections and the international transit of electricity, including the administration of the interconnection capacity allocation market;
- administration of the high efficiency cogeneration support scheme;
- issuing the green certificates on the energy market to the producers of electricity from renewable sources;

- electricity measurement activity on the wholesale market.

Transelectrica also carries out the following activities:

- it exploits, refurbishes, rehabilitates and develops the installations in the electric networks of transmission, the installations for measuring and metering the transfer of electricity through the transmission power networks and at the interface with the users of the transmission power networks that belong to them, the IT and telecommunications installations in the transmission power networks related to the national electric energy system;
- it analyzes and approves the fulfillment of the technical connection conditions by RET users, in accordance with the provisions of the technical regulations in force;
- ensures the transmission of electricity measurement results to the corresponding centralized market operator and the access of the beneficiaries of the transmission service to check the measurement groups;
- it performs the operational planning and the operational management of SEN at central and territorial level, based on own forecast, in accordance with the legal provisions in force on the electricity market;
- it authorizes the personnel who performs the operational management;
- it picks, registers and archives the statistic data regarding the functioning of SEN;
- carries out the exchange of information with the interconnected operating partners and with other collaborators in the energy field, in compliance with the ENTSO-E regulations regarding information exchange protocols, reports, structure and access procedures to databases;
- it qualifies the units providing system services, based on their own procedure, approved by the competent authority (*National Energy Regulatory Authority – A.N.R.E.*);
- elaborates and submits to the approval of the competent authority the technical norms and specific regulations necessary to carry out the operational management activity, with the consultation of the participants in the electricity market;
- elaborates, under the provisions of the law, the defending plan of SEN against major disturbances;
- elaborates the studies, programs and works regarding the development of SEN;
- elaborates every two years the Development Plan of RET for 10 years which is in relation to The European Development Plan of the Power Transmission Network for ten years-“*Ten-Year Network Development Plan (TYNDP)*”, elaborated on ENTSO – E level, cooperation group of the European TSOs that have the purpose to promote the completion and operation of the internal European electricity market and cross – border trade, as well as to ensure an optimal management, a coordinated operation and a sound technical evolution of the European electricity transmission network.

The regulation of Transelectrica's activities is carried out through primary legislation (the national framework being Law no. 123/2012, and the European one being given by Directive (EU) 2019/944 of the European Parliament and of the Council of June 5, 2019 on common rules for the internal energy market electricity and amending Directive 2012/27/EU and Regulation (EU) 2019/943 of the European Parliament and of the Council of June 5, 2019 on the internal electricity market) with subsequent additions and secondary legislation issued by ANRE - embodied in licenses, establishment authorizations, pricing methodologies (of the type of ceiling income for transmission and cost plus for operating the system, tariffs, framework contracts, procedures and others).

The profitability of the business is given by the return on the regulated asset base which depends on the regulated rate of return and the regulated asset base ("BAR"). The business model corresponds to the standard profile of an TSO, a unitary model designed at the European level through the European energy strategy and legislation, applied in all EU countries and transferred as such into the national legal framework. The TSO-type companies are subject at European level to a certification process as transmission and system operators.

Currently, based on ANRE Order no. 164/07.12.2015 published in O.G. no. 908/08.12.2015 Transelectrica is certified definitive as system and transmission operator of the national power system and it functions in accordance with the ownership unbundling model (ownership unbundling). The certification notification was sent to the European Union, which published it in the EU Journal on 08.01.2016, in accordance with art. 10 para. (2) of Directive 2009/72/EC. According to the conditions of certification as a transmission and system operator according to the ownership unbundling model, the Company's shareholders holding at least 5% of the Company's share capital will exercise their rights arising from the ownership of the Company's shares in compliance with the provisions of Law no. 123/2012 regarding the non-exercise simultaneously, directly or indirectly, of control or a right over an economic operator carrying out any of the production or supply activities.

Transelectrica, as system and transmission operator has a series of responsibilities and obligations arising from both the national legislation and from the European legislation, as part of the ENTSO – E European system

Thus, Transelectrica has assumed the following **main obligations derived from the European legislation**:

- ensuring the operational security of the SEN by permanently maintaining the operation of the national energy system in safe conditions and in compliance with the quality standards provided for in the Technological Code of the TPG and the Performance Standard for the electricity transmission service and for the system service;
- keeping the balance between the production and demand of energy;
- ensuring and keeping the adequacy of the transmission system on long term;
- improving the efficient functioning of the energy market;
- digitization of the electricity transmission network;
- guaranteeing adequate means for fulfilling all its obligations.

In this context the obligation to guarantee the adequate means for fulfilling all its obligations is extremely important and it imposes their correlation with the levels of responsibility and complexity of the Company's activities on all its internal and external levels.

The Company is not allowed to participate to the electric energy trade except within the limits of the purchase of energy to cover the Own Technological Consumption (CPT) as well as in the other limited cases provided for in the transmission license.

The Company carries on these activities based on regulated tariffs.

By law, free and non-discriminatory access to the transmission power network (RET) is allowed for all market participants who meet the requirements of the law, in compliance with the norms and performances provided for in the technical regulations in force (regulated access of third parties to the RET).

The Company manages and operates the electricity transmission system of Romania and ensures the electricity exchanges with the attached countries, as ENTSO-E¹ member (European Network of Transmission System Operators for Electricity) and is responsible for electricity transmission, the operation of the system and the power market, as well as the security of the National Power System (SEN). It also represents the main connection between electricity supply and demand, permanently balancing power generation with demand.

¹ Established by unifying the Transmission System Operators associations in Europe (UCTE, ETSO, NORDEL, BALTSO, UKTSOA, ATSOI), ENTSO-E appeared as a requirement of the Energy Legislative Package III (Directive no. 72/2009, Regulation no. 713/2009 and Regulation no. 714/2009), in order to strengthen the cooperation and coordination between the European Transmission System Operators (43 companies from 36 countries) to ensure the safe operation and within quality parameters of the synchronously interconnected power systems, to manage the efficient and transparent access to cross-border transmission grids, to integrate power markets at regional and, later, at European level (IEM) and to ensure a coordinated and efficient future-oriented planning of the power transmission system within the community, respecting the environmental objectives.

N.P.G. Transelectrica has 4 subsidiaries, as it follows:

- ✓ The company 'Electricity Market Operator OPCOM SA' was established under GD 627/2000, as subsidiary, Transelectrica SA being its shareholder. The company's mission is to ensure an organised framework for conducting electricity commercial transactions.
- ✓ The company for 'Communications and IT services for the management of the power transmission grids Teletrans' - TELETRANS SA is a subsidiary with the following main activity object: the provision of communications and IT services for the management of the power transmission grids.
- ✓ The company for RET Maintenance Services, SMART SA, was set up by reorganising N.P.G. Transelectrica SA, as a wholly-owned subsidiary, according to GD 710/2001. SMART SA's activity object is performing revisions and repairs for the primary and secondary equipments of electrical grids, measurements and remedial of incidents from electrical installations.
- ✓ Subsidiary Co. FORMENERG SA's activity object is training personnel in the power sector. FORMENERG SA was established on April 1, 2002 as a 100% owned-subsubsidiary of NPG Transelectrica SA.

One of the major challenges of the next period, in the context of applying this field's Community legislation, is the implementation of the European network codes (8 codes with regulation – legislation status, directly applicable at national level), complex documents that regulate operation aspects of the interconnected power systems at pan-European level and aspects of harmonisation and integration of national power markets in the single European power market, with implementation periods between 18 months and 6 years. Within ENTSO-E structures, NPG Transelectrica SA is actively involved in the coordinated implementation of these regulations at regional and pan-European level.

The large volume of RET installations (Electricity Transmission Grid) requires refurbishment/modernisation and major maintenance works, justifies an increased investment and financial effort, another reason being maintaining the quality standards imposed by the technical regulations and the existing standards, namely by the interconnected operation with the European system ENTSO-E. In order to establish the priority order of the refurbishment/modernisation and major maintenance actions, an analysis was performed based on the following criteria: the technical state (the installations' age) and their importance. The investments made so far in the RET have led to the development of a dispatcher management infrastructure and to the power market operation (optical fiber network, EMS – SCADA system, the tele-metering system of electricity traded on the whole sale market).

The RET development plan for the period 2022-2031, approved by ANRE President's Decision no. 1947/02.11.2022 has as its premise the current state and the forecasted evolution of consumption, the production park and exchanges of electricity and has taken into account the Strategies and Policies of the Romanian Government, the objectives of the new policy of the European Union for a Competitive and Safe Energy, studies provided by Transelectrica, the Company's strategies and policies in the field of research and innovation, digitalization, asset management and energy efficiency.

The Strategy of the National Power Transmission Grid Company Transelectrica S.A.

Following the EU's accession to the Paris Agreement and by publishing the Energy Union Strategy, the Union assumed an important role in combating climate change, through the 5 main dimensions: energy security, decarbonisation, energy efficiency, the internal energy market and research, innovation and competitiveness.

Currently the EU's policy in the energy field is based on **3 fundamental objectives**:

- Sustainability – it highlights the EU's concern for climate change by increasing the share of energy from renewable sources by 32%, by increasing the energy efficiency by 32.5% and the interconnecting of at least 15% of the EU's electricity systems; within the European Ecological Plan all the 27 member states engaged to take measures so that EU shall become the first neutral continent as for the climate until 2050. In order to reach this goal it was established to reduce the emissions with at least 55% until 2030, compared to the levels from 1990;
- Competitiveness – it aims at ensuring the effective implementation of the internal energy market;
- Safety in energy supply – it aims at reducing the vulnerabilities of the EU regarding the energy imports, supply disruptions, possible energy crises and future energy supply insecurity.

In order to reach the main goals, Europe has set the future policy agenda: mutual European actions to save energy, to diversify the supply sources and to change Europe to a clean energy. One of the main goals of the EU is to fully apply the proposals within the legislative package 'Fit for 55', implying substantial changes in the European Energy System in the next years. The change of the European Energy System in compatible ways to the reduction of greenhouse gas emissions and the increasing of competitiveness and security in supply are the main long terms objectives set by the EU, mentioned as targets for the future within the 'Fit for 55' programme. To reach these objective *major investments must be made in new technologies with low carbon emissions, renewable energy, energy efficiency and grid infrastructure.*

Transelectrica is the main supporter of regional projects through the activity developed within ENTSO – E, by starting and taking part in regional projects and by being included in the regional working groups at the level of regulators, market operators and TSOs. Romania stays engaged in giving support to the EU's actions, closely observing the different legislative initiatives of the European Commission, in the negotiation process at the European level, being actively involved in fulfilling the European targets established in the climate and energy field, the EU's strategy regarding the achievement of climatic neutrality until the latest 2050.

To reach this objective major investments are necessary both in modernizing the technologies and systems related to production, distribution and transmission of electricity and in the energy consumption modality from economic sectors.

Regarding the adjustment of the national power system to the measures that will become mandatory with a time limit on a medium time horizon (with limit 2023), **Transelectrica has the role of an aggregator of the transformation measures in the energy field, in correlation with the fields of transport, environment and economic development.**

Establishing a single energy market on an European level – as a catalytic platform for achieving these objectives, represents one of the main pillars of the European energy strategy. The materialization of the single energy market at the European level, also called the "internal European electricity market", has as its objective the possibility that any seller of electricity can capitalize on its availability, to any buyer of electricity in order to cover the need, regardless of the country of origin. The principle of market coupling is based on price, the flow of energy usually flowing from the lower price to the higher price, thus leading to the potential equalization of prices between the two areas, within the limits of cross-border interconnection capacities.

At the same time, emphasis is placed on the transition from a predominantly national model of evolution and development of the energy sector to an integrated and coordinated development model at the European level, which shall ensure unitary development at the continental level, but which shall allow adaptation to national specificities and pursuing the legitimate interests of European states. Within this process of transition from the national model to the continental model, the regional level of integration represents an intermediate stage that needs to be completed in order to reach the final goal of trans-European integration.

Within the ENTSO – S structures, Transelectrica is a partner in elaborating and negotiating the legislative packages applicable to the energy sector. At a national level Transelectrica plays an essential role in fulfilling the energy policy engagements assumed by our country.

Increasing the degree of integration of renewable energy sources and increasing the level of cross-border interconnectivity of the national transmission system represent objectives assumed at the country level, for the fulfillment of which Transelectrica plays an essential role. In order to face these major challenges and fulfill its tasks, Transelectrica aims to develop its technical and operational capacity, at the pace required by the evolution of the energy sector at the European level.

The power transmission networks play a crucial role in achieving the European goals, especially regarding the safety of supply to consumers, the formation of the common energy market and the intergration of renewable sources. Thus, **Transelectrica is a strategic partner in elaborating the Developing Plan of the European Power Transmission Network – TYNDP.**

The main European regulations with an impact on Transelectrica's activities are:

1. (EU) Directive 2019/944 regarding common rules for the internal electricity market;
2. (EU) Regulation 2019/941 regarding preparedness for risks in the electricity sector and repealing Directive 2005/89/EC;
3. (EU) Regulation 2019/943 on the internal electricity market;
4. Regulation (EU EURATOM) no. 617/2010 regarding the information of the Commission on the investments projects in energy infrastructure within the EU and repealing Regulation(CE) no. 736/96
5. (EU) Regulation 2018/1504 repealing the (EU) Regulation no. 256/2014 regarding the notification of the Commission on the investments projects in the energy infrastructure within the EU;
6. (EU) Regulation 347/2013 regarding guidelines for trans –European energy infrastructures, repealing the Decision no. 1364/2006/CE and amending the (CE) Regulations no. 713/2009, (CE) no. 714/2009 and (CE) no. 715/2009;
7. Delegated regulation (UE) no. 389/2020 to amend Regulation (EU) 347/2013 of the European Parliament and of the Council on the list of the common projects of the Union;
8. (EU) Regulation 631/2016 of the Commission from April 14, 2016 on establishing a network code regarding the requirements to connect the generation installations to the network;
9. (EU) Regulation 2016/1719 of the Commission from September 29, 2016 to set an orientation regarding the capacities on the market on long term;
10. (EU) Regulation 1388/2016 of the Commission from August 17, 2016 setting a network code regarding the connection of the consumers;
11. (EU) Regulation 1447/2016 of the Commission from August 26, 2016 setting a network code on the requirements for the connection to the network of the high voltage direct current systems and generator modules in the power plant connected to direct current;
12. (EU) Regulation 1485/2017 of the Commission from August 2, 2017, establishing a guideline regarding the operation of the electricity transmission system;
13. (EU) Regulation 2195/2017 of the Commission from November 23, 2017 establishing a guideline regarding the balancing of the electricity transmission system;
14. (EU) Regulation 2196/2017 of the Commission from November 24, 2017, establishing a network code on emergency state and rehabilitation of the electricity system;
15. (EU) Regulation 2015/1222 of the Commission from July 24, 2015 establishing a guideline regarding capacity allocation and congestion management.

The energy sector is considered to be a strategic one, a foundation for the economy and a provider of national security. This sector annually brings a considerable contribution to the national economy, having an impact both in GDP (gross domestic product) growth and in territorial development.

"The development and increase in the competitiveness of Romania's economy, the increase in the quality of life and care for the environment are indissolubly linked to the development and modernization

of the energy system", represents the concept that is the basis of the Romanian Energy Strategy proposed for the period 2020-2030, with the perspectives of 2050.

According to the Energy Strategy of Romania proposed for the period 2020-2030, with the perspectives of the year 2050, **the vision of the Energy Strategy of Romania is to increase the energy sector in conditions of sustainability, economic growth and accessibility**, in the context of the implementation of the new legislative package Clean Energy for all Europeans, with the establishment of targets for the reduction of greenhouse gas emissions, the integration of renewable energy sources and the increase of energy efficiency, as well as with the perspective of Romania's implementation of the European Ecological Pact 2050. The development of the energy sector is part of Romania's development process.

The use of innovative non – polluting technologies in all sub-sectors of the energy system and maintaining Romania as an energy supplier state; building new production capacities based on top non – polluting technologies; switching from solid fuels (coal, lignite, etc) to natural gas and renewable energy sources; refurbishment and modernization of existing production capacities and including them in the environment norms; strengthening the power distribution and transmission networks; encouraging decentralized energy production; encouraging the increase of domestic consumption under conditions of energy efficiency; export, represent determining objectives that contribute to the growth of the energy system.

The Energy Strategy of Romania proposed for the period 2020-2030, with the perspectives of the year 2050 includes 8 major objectives, as:

1. Ensuring access to electricity and thermal energy for all consumers;
2. Clean energy and energy efficiency;
3. Modernization of the corporate governance system and institutional regulatory capacity;
4. Protection of the vulnerable consumer and reduction of energy poverty;
5. Competitive energy markets, the basis of a competitive economy;
6. Increasing the quality of education in the field of energy and continuous training of qualified human resources;
7. Romania, regional supplier of energy security;
8. Increasing Romania's energy contribution to the regional and European markets by capitalizing on the national primary energy resources.

Achieving the strategic objectives requires a rigorous anchoring in the reality of the energy sector, with a good understanding of the international context and the technological, economic and geopolitical trends.

Within the *Integrated National Plan in the field of Energy and Climate Change 2021–2030* (PNIESC 2021–2030) it is mentioned that by reaching the decarbonization objective, the emission reduction will reach a percentage of approximately 44% by 2030, compared to 2005. The policies and measures taken in order to achieve the objectives include programs aimed at reducing GHG (greenhouse gas) emissions and the exploitation of renewable energy sources, legislative changes, promoting the efficiency of renewable energy, energy security, regulations of the internal energy market, as well as encouraging investments in research, innovation and competitiveness.

The main normative documents that regulates the energy field in Romania with a major impact on the development of RET are:

1. Electricity and natural gas law no. 123/2012, with subsequent amendments and additions;
2. Law no. 220/2008 for the establishment of the system for the promotion of energy production from renewable energy sources, republished, with subsequent amendments and additions;
3. Law no. 255/2010 regarding expropriation for reasons of public utility, necessary to achieve objectives of national, county and local interest, with subsequent amendments and additions;
4. Law no. 121/2014 on energy efficiency with subsequent amendments and additions ;

5. Law no. 120/2019 regarding some measures necessary for carrying out the works and implementing projects of national importance regarding the energy transmission network, with subsequent amendments and additions;
6. G.D. no. 557/2016 regarding the management of types of risks.

The Governance Programme 2023 – 2024, mentions the following:

- ❖ Ensuring the **power security** represents an essential objective of the new energy policy complying with the European context of a future integrated market.

The green transition and digitization of the energy sector will be ensured by promoting energy efficiency and technologies and the production of electricity from renewable sources. Decarbonisation of energy supply, given the EU target of reducing greenhouse gas emissions by at least 40% compared to 1990 levels, can only be achieved by increasing nuclear production capacities.

- ❖ At regional level, **the energy independence** must be the new strategic objective. In this context the energy independence of Romania becomes a new main objective of the Government.

Romania intends to transpose and apply the European Green Deal (Green Deal), the strategies, plans and legislation of the related key actions by elaborating and implementing a green deal for Romania, which will particularize the European objectives to the national realities and possibilities, so that the new framework of sustainable, just and intrusive development to ensure an ecological transition that is economically efficient, socially bearable and focused on competitiveness, innovation and decarbonisation.

The document proposes the Green-Deal as the preferred vehicle for reforming and relaunching the European project. Romania's interest is to correlate the resources dedicated to the green transition with those allocated post-crisis.

As a **strategic objective** assumed by the Government Programme 2023–2024, the Company is responsible for **making investments in the expansion of the electricity transmission network in order to increase the interconnection capacity with neighboring states and to be able to take over the additional electricity production capacity from new sources or renewable.**

Transelectrica's programme of new investments included in the Government Programme 2023 – 2024 includes the following investments projects:

- Integration of generation from renewable sources and new plants — Dobrogea and Moldova. In addition to the investments currently being executed, new investments are in stages prior to the start of the execution of the works through the integration of the wind power plants on the Black Sea coast - in collaboration with SPEEH Hidroelectrica S.A. - in accordance with the European Green Deal. The project will be realized through a new 300 MW CEE offshore wind power plant, a new 30 MW CHE Islaz hydroelectric power plant, on the Olt River, close to the confluence with the Danube, with a pumping capacity of 24 MW, a new 400 kV overhead power line;
- Underground direct current cable for the evacuation of power from the Dobrogea region on the route of the gas pipeline Tuzla—Podișor;
- Underground direct current cable on the route of the gas BRUA;
- Increasing the interconnection capacity of the National Power System: the projects provided for in the Energy Transmission Network Development Plan contribute to the development of energy markets and regional energy security mechanisms, which will operate according to the common rules of the European Union. Regional cooperation is an effective solution to the analysis of the adequacy of energy systems, respectively to the elimination/significant reduction of the impact in the event of energy supply crises.

The main projects provided for in the Energy Transmission Network Development Plan to increase the available capacity for the cross-border trade are:

- Transition of the 220 kV Reșița-Timișoara-Săcălaz-Arad axis to 400 kV - to increase the interconnection capacity of the transmission networks in Romania, Hungary and Serbia, improving the integration of the electricity and renewable energy markets;

- A new overhead interconnection line Romania-Hungary 400 kV – Oradea-Józsa, to increase the interconnection capacities of the transmission networks in Romania and Hungary, improving the integration of the electricity and renewable energy markets;
 - Refurbishing the RET by continuing the ongoing objectives and promoting new investments;
 - Overhead power line (LEA) 400 kV Portile de Fier - Reșița;
 - Overhead power line 400 kV double circuit Reșița-Timișoara-Săcălaz-Arad;
 - Overhead power line 400 kV double circuit Cernavodă-Stâlpu, with an input/output circuit in Gura Ialomiței Station;
 - Overhead power line 400 kV double circuit Smârdan-Gutinaș;
 - Overhead power line 400 kV Gădălin-Suceava;
 - OHL 400 kV Suceava-Bălți (Republic of Moldova);
 - OHL 400 kV Medgidia Sud-Constanța Nord;
 - Underground power line București Sud - Grozăvești;
 - 400 kV Domnești - Grozăvești underground power line;
 - 400/110 kV Grozăvești STATION;
 - OHL 400 kV Isaccea - Tulcea Vest;
 - Closing the 400 kV Bucharest - Ilfov Ring, in the eastern area;
- Reinstatement of the 400 kV Bucharest South-Gura Ialomiței OHL;
 - Reinstatement of the 400 kV Bucharest South-Pelicanu-Cernavodă Axis;
 - Reinstatement of the 220 kV Gutinaș-Dumbrava-Stejaru-Gheorgheni-Fântânele-Ungheni axis;
- Reinstatement of the 220 kV Urechești-Târgu Jiu Nord-Paroșeni-Baru Mare-Hășdat Axis;
 - Reinstatement of the 220 kV Portile de Fier-Reșița OHL the circuits 1 and 2;
 - Switching to 400 kV voltage of the 220 kV Brazi Vest-Teleajen-Stâlpu Axis and its reinstatement;
 - 400 kV Stâlpu-Brașov OHL;
 - New alternating current and direct current lines for the evacuation of onshore and offshore wind production from the Dobrogea area, respectively of the production generated by Unit 3 and Unit 4 of the Cernavodă Nuclear Power Plant, on the Tuzla-Podișor and Podișor-Corbu route - Hurezani-Hățeg-Recaș-Horia-Nădlac;

Transelectrica SA is the national power transmission and system operator that contributes to the proper operation of the power market, ensuring a non-discriminatory treatment of market participants. Also, the Company contributes to the development of the internal and interconnection power transmission grid and, the implementation of the national sustainable development policy, acting to support the integration of power generation based on renewable sources and the limitation of greenhouse gas emissions.

The mission of Transelectrica S.A. is to provide the operation of the National Power System (SEN) under maximum safety and steadiness conditions while complying with qualitative standards, thus achieving the infrastructure of the national electricity market and guaranteeing in the same time the regulated access to the transmission network under transparent, non – discriminating, equidistant conditions for all market participants.

The vision of Transelectrica S.A is to become the technical and operational authority of SEN and the key electricity transmission operator in south – east Europe while operating in interconnection with ENTSO- E and providing electricity transit on the regional market.

In accordance with the Electricity and natural gas law no. 123/2012 with later amendments and additions, detailed through the specific terms associated to Licence no. 161/2000 for electricity transmission and system service provision – Revision 2, issued by the National Regulation Authority in the Energy Field (ANRE), the role of Transelectrica is:

- *To perform the public power transmission service* for all the users of the power transmission grid under non – discriminatory conditions, ensuring the regulated access to any applicant who meets the legal requirements, in compliance with the conditions and performance provided by the regulations in force;
- perform *the system service* in non-discriminatory conditions for all the users of the National Power System (SEN) in order to maintain the operational safety and power quality according to the rules in force;
- to provide maintenance, modernization, refurbishment, sustainable development and operation of the power transmission grids, interconnection of it to the networks of the neighbouring countries, the development of telecommunications networks and systems, data acquisition, monitoring, control, automation and protection in order to ensure the stability and the safe operation of SEN for a successful energy transition;
- to provide unregulated activities and services on the competitive market, activities that are not covered by ANRE (when setting the transmission tariff), activities carried out within the Company, for the more efficient use of the existing human and material resources and in order to draw additional revenues, others than those strictly related to its main activity object.

The role of the Company is completed under the effect of the legislation in the field of energy and energy policies of Romania and of the European Union, transposed in practice by applying the provisions of the third legislative package that emphasizes the development of regional power markets, the efficient development and operation of interconnection capacities, in order to establish, in the future, the single power market in the European Union.

In the same time the activity of Transelectrica is also regulated by the primary national legislative framework (company law, the regulations regarding the capital market, the law on electricity and natural gas, the law on the legal regime of the state's public property etc.) as well as by the secondary legislative framework, issued by ANRE.

The Company's medium and long term commitment is to fulfill, in an exemplary and responsible way, the public service mission, based on a modern and efficient system of infrastructures, both transmission and dispatch and support, integrating the latest available technologies (Smart Grid, critical infrastructure protection etc.).

In the current geostrategic context increasingly focused on energy, as a vector of economic development and provider of stability and national and regional security, Transelectrica must ensure an electricity transmission network capable of supporting progressive decarbonization and the growing integration of sources renewables, at the same time guaranteeing the efficiency and security of the electricity supply in compliance with the regulations in the field of environmental protection and climate change.

At the same time, one of the strategic objectives of Romania in the energy field, stipulated by the Energy Strategy of Romania for the period 2020-2030, with the perspectives of 2050, is that Romania consolidates its status as a regional provider of energy security, an objective that requires an approach on long-term development of the national power system, connected to the EU objectives in the field.

In this context establishing a long-term objective focused on the obligations of the Company and included in Romania's obligations, must ensure a balanced approach of the national energy sector development, related with the current international context, highly complex and volatile that generates new challenges for the national energy system

Long term general objective (2050) assumed by Transelectrica through the documents of the national programs is to ensure the consolidation of the status of Romania as regional provider of energy security and stability.

On medium term for the period 2023 – 2027, in the context of the assumed energy transition at EU level, in order to meet the general long term objective, Transelectrica must ensure the resilience and adequacy of the National Power System, guarantee the development of the power transmission system and the energy supply. To meet this objective a huge investment programme must be developed, programme supported by a diversified financing policy which shall take into account the current national and European energy context, as well as the quality standards of the public service provided by Transelectrica.

To ensure the fulfillment of the medium term general objective, following the analysis process carried out to establish the implementation method, a series of strategic objectives were identified that effectively guide the entire activity of Transelectrica:

1. The development and optimization of SEN/RET through:

- Rehabilitation, modernization and development of RET and increasing the safety in operation of RET;
- Elimination of structural congestion;
- The sustainable development of own infrastructure (investment);
- optimising RET infrastructure operation to ensure the quality of transmitted power according to the ENTSO-E and RET Technical Code requirements, limiting the negative impact on the environment at admissible level in Europe;
- providing the participants' access to RET, as a support of the wholesale electricity market, in a transparent, equidistant and non-discriminatory way;
- optimum management of assets (new approaches to modernize and improve technologies together with the old ones are adopted); ensuring high availability of assets from RET through: reducing the number and time of the accidental events and thus of their consequences; reducing the number and time of the planned - preventive maintenance actions;
- increasing the capacity to respond to the occurrence of some events that have a particular impact on the security and operation of RET; ambitious performance indicators in maintenance and investment contracts;
- integration of advanced technologies (through development and demonstration, new power technologies that increase the observability, controllability and flexibility of the electric network are introduced);
- increasing the flexibility in operation by using modern technologies;
- the digitalization of SEN in accordance with the Company's strategies and politics, ensuring the increase in performance by introducing digital technologies and developing strategic capabilities (personnel, assets, structure, processes, etc.);
- optimizing the maintenance and investment budgets and recognition of the respective expenses by the regulator;
- reduction of own technological consumption in RET;
- improving the collaboration with other network operators in the region in order to exchange information for a better management of SEN

2. Permanent improvement of SEN performances from a technical and operational point of view in safe and stable operating conditions

- Providing the system and energy transmission service on the customer expectations and requirements' level and on the performance standards defined in regulations and contracts;

- Attracting, maintaining and perfecting from a professional point of view the human resources (ensuring an appropriate personnel policy and increasing staff skills, adapted to technological progress);
- protecting the critical infrastructure by adopting specific cybersecurity measures;
- process optimization;
- development of the IT process system;
- development of the IT management system.

3. Integration of the renewable and conventional sources ensuring the flexibility and stability in operation (for the energy transition period)

- providing the necessary infrastructure to achieve the targets set by the main documents on climate change and sustainable development: Green Deal, PNIESC 2021-2030, RET Development Plan;
- accelerating investment projects and accessing non – reimbursable funds for the development, consolidation and modernisation of RET;
- supporting some legislative changes;
- coordinating projects for the integration of renewable and conventional sources.

4. Interconnection with other electricity systems in the region (strengthening the pan – European electricity market)

- increasing the interconnection capacity and strengthening the infrastructure to ensure the interconnection target of 15% in the year 2030;
- the coordinated network operation and planning of the network (planning, exploitation and maintenance of the pan – European network is carried out in accordance with common European interests);
- new network architecture (identifying new methods and tools to assess the different network expansion options that can cope with high variability of generation and demand);
- planning and operating the new network (identifying new methods and tools that help the system and network operators to maintain the security of supply on different time schedules – from long term to real time; identifying new training tools that shall allow network operators to coordinate the answer to market events);
- development and maintenance of the European network (an integrated approach is created that allows the development and maintenance of the network without interruptions using old and new technologies throughout Europe. Both technical and economic efficiency constraints are taken into account);
- incentives and new market mechanisms (regulatory mechanisms are applied for an energy efficient pan – European market with floating generation and discharge; the market incentives help the innovative technologies to become competitive on long term);
- new system services and market models (the system services shall be updated in order to manage big amount of floating generation from DER. New rules for balancing, capacity and the energy markets are elaborated and shown. These services are provided by different actors connected to different levels of the electricity network).

The main responsibilities of the Supervisory Board:

- To exercise control over the way in which the Directorate runs the Company;
- To appoint and to revoke the members of the Directorate;
- To create an audit committee and other specialized committees;
- To check that the activity carried on in the name and on behalf of the Company is in compliance with the law, the Article of Associations and with any relevant decision of the Shareholders General Assembly;
- To give a report to the Shareholders General Assembly regarding the supervisory activity developed;

- To represent the Company in its relations with the Directorate;
- To approve the internal rules of the Directorate;
- To check the financial statements of the Company;
- To verify the report of the Directorate members;
- To suggest to the Shareholders General Assembly the appointment and revocation of the financial auditor as well as the minimum period of time of the audit contract.

This context compels that the members of the Supervisory Board shall accomplish the following contextual requirements:

- To have a good vision on the role of the company, on its position in the market, on the constraints it faces
- To have the ability to quickly identify and operate optimal solutions that shall respond effectively to the technical, financial, economical and social constraints the company faces.
- To have the ability to analyze first the different situations, than to take correct decisions in due time, decisions that are in the context of the society.
- To have the ability to inspire to whole organizations the desire to make the necessary effort to achieve strategic objectives through appropriate measures and actions
- To have the ability to set an organizational culture based on performance, quality and on understanding and satisfying the customers' needs.

In addition to these contextual requirements, skills, knowledge and experience mentioned above, the members of the Supervisory Board must also fulfill the following conditions and traits:

1. To have the minimum of necessary experience, skills and knowledge in order to successfully accomplish the administration mandate.
2. To know the responsibilities of the position and be able to form medium and long –term views.
3. To have the ability to take responsibility towards the entire board and to show independence.
4. To show integrity, honesty and transparency in the relationships with the other members and with the society.
5. To have experience, skills and necessary knowledge in constructive criticism, team work, communication, financial culture, decision taking, and in identifying the patterns in order to bring contribution to the activity of the board as a whole.
6. To be familiar with the financial governance requirements and with the contemporary practices of financial management, including with the fiduciary responsibilities of the board and the principles of financial accountancy, financial audit and financial reporting.
7. To understand the importance of the assessment and mediation of organizational risks and to be familiar with the methodologies and processes of risk management.

These requirements are set to ensure that the necessary abilities are identified to form the best board.

Candidate profile matrix – chart that must fit the matrix of the board in case all members in office of the board are also candidates for a future configuration of it. If only one part of the members of the board must be selected, and not all, then the candidate profile matrix has less criteria, requirements or elements from the board matrix, their fulfillment would ensure the complementarity with the profile of the members in office of the board.

The members with studies other than economics or law (to which candidates with economics or law studies can also apply) must have:

- Competences specific to the company's activity sector, developed over 75%
- Skill of strategic importance developed at a minimum level of the average collective threshold
- Social and personal skills developed at a minimum level of the average collective threshold
- Decision ability and a developed ability to delegate

The members with economics or law studies must have:

- Developed the ability to understand the financial and economic mechanisms of the company
- Good understanding of the legislation in force
- The ability to explain the legal, financial and economic implications of the operational decisions to the other members of the board

The members qualified as financial auditor or with at least 3 years of experience in statutory auditing or within the Audit Committees must have:

- Good understanding of the statutory auditing legislation

The member of the Supervisory Board must accomplish the following requirements:

I. Eligibility criteria common for all positions of member of the Supervisory Board:

- a) Romanian citizenship or of other EU member states, provided that they have their address or residence in Romania;
- b) Knows the Romanian language very well (writing and speaking);
- c) Are not in a conflict of interest that would make them incompatible with the exercise of the position of Supervisory Board member for which they have applied;
- d) Are not in any of the situations provided by art. 30, para. 9 and art. 36, para. 7 of G.E.O. No. 109/2011;
- e) has not been definitively convicted by a court decision for committing a crime against humanity, against the state or against the authority, service and corruption crimes, crimes against the administration of justice, the crime of forgery, crime against patrimony, for crimes foreseen by law no. 656/2002 on the prevention and sanctioning of money laundering, as well as for the establishment of measures to prevent and combat the financial terrorism with later amendments and additions, or for the crimes foreseen by law no.85/2014 on the procedures carried out with intension that would make them incompatible with the exercise of the position;
- f) did not do secret policital police as defined by law;
- g) has full exercise capacity;
- h) is medically fit;
- i) fulfills the criteria required by G.E.O. No. 109/2011 on corporate governance of public enterprises approved with later amendments and additions through law no. 111/2016 and G.D. no. 722/2016;
- j) shows integrity by assuming the conditions for taking the ORNISS certificate on the level requested by the company(Law no. 182/2002 on the protection of classified information, of the National Standards for the protection of classified information in Romania, approved by G.D.no. 585/2002 and of the norms regarding the protection of classified information of the North Atlantic Treaty Organization in Romania, approved by Government Decision no. 353/2002).

II. Specific eligibility criteria

A. For the position of member of the Supervisory Board with economics studies

- a) Higher education (at least ISCED 6 equivalent) in the economic field graduated in a higher education institution;
 - b) At least 5 years professional experience specific in the field of economic studies graduated and at least 15 years of total accumulated service;
 - c) At least 5 years experience in administration, management or coordination within public or private entities.
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B. For the positions of Supervisory Board member qualified as financial auditor or with at least 3 years of experience in statutory auditing or within the Audit Committees

- a) Higher education (at least ISCED 6 equivalent) graduated in a higher education institution;
- b) Minimum 5 years accumulated service in higher education and at least 15 years total accumulated service;
- c) At least 5 years experience in administration, management or coordination within public or private entities.

In applying the provisions of art. 65 para. (3) from Law no. 162/2017 with later amendments and additions, regarding the certification of professional skills both in the field of accounting and in the field of statutory audit, at least one member of the Audit Committee must hold the qualification of financial auditor or have at least 3 years of experience in statutory audit acquired by attending statutory audit missions in Romania, in another member state, in an AELS state, in Switzerland or in the United Kingdom of Great Britain and North Ireland or within the Audit Committees formed at the level of the Supervisory Board/supervision of some companies/entities of public interest, proven with documents.

C. For the position of member of the Supervisory Board with legal studies

- a) Higher education (at least ISCED 6 equivalent) graduated in legal field in a higher education institution;
- b) At least 5 years professional experience specific in the field of legal studies graduated and at least 15 years of total accumulated service;
- c) At least 5 years experience in administration, management or coordination within public or private entities.

D. For the position of member of the Supervisory Board with other studies than economicS or legal (candidates with economics or legal studies can also apply)

- a) Higher education (at least ISCED 6 equivalent) graduated in a higher education institution;
- b) Minimum 5 years accumulated service in higher education and at least 15 years total accumulated service;
- c) At least 5 years experience in administration, management or coordination within public or private entities.

E. For the position of Supervisory Board member with other studies than economics or legal (candidates with economics or legal studies can also apply)

- a) Higher education (at least ISCED 6 equivalent) graduated in a higher education institution;
- b) Minimum 5 years accumulated service in higher education and at least 15 years total accumulated service;
- c) At least 5 years experience in administration, management or coordination within public or private entities, of which at least 1 year in the main field of activity of the company.

Candidates with at least 1 year experience in administration, management or coordination (in accordance with law no. 31/1990) gained in a company in the main field of activity of the company will be appointed in at least two of the positions of Supervisory Board member with higher education other than economic or legal where candidates with economic or legal studies can apply.

Optional criteria

- Post – graduate or master's degree graduate;
 - Experience in the relationship with public authorities, regulatory and supervisory authority in the company's field of activity;
 - Experience in performing investments or projects in the company's field of activity.
 - Experience in the field of capital markets;
 - Experience in the relation with the investors;
 - Experience in training, coordinating and developing teams/ personnel collectives and planning the order within them;
 - Experience in the field of audit, economic, accountancy, financial or legal, risk management;
 - Experience in the energy field;
 - At least 1 year experience in administration, management or coordination (according to the provisions of Law. 31/1990) gained in an entity that has the main field of activity as the company
 - Experience in the relationship with the European Institutions.
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