



Transelectrica®
Societate Administrată în Sistem Dualist

Remuneration report for the financial year 2023

No. 15555/27.03.2024

Prepared by:

Nomination and Remuneration Committee under the Supervisory Board

Members:



Alexandru-Cristian VASILESCU - Chairman

Rareș Stelian RUSU

Luminița ZEZEANU

Dumitru-Virgil ORLANDEA

Cătălin-Andrei DASCĂL



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Changes in the structure of the Supervisory Board in 2023:

- ❑ GMSR No 10/15.12.2022 extended the term of office of the members of the SB appointed by GMSR No 6/18.08.2022 by two months, i.e. until 21 February 2023;
- ❑ by GMSR No 2/16.02.2023, the following members of the SB were appointed for a four-month term of office, from 22 February 2023 until 21 June 2023: ATANASIU Teodor, DASCĂL Cătălin-Andrei, ORLANDEA Virgil Dumitru, PĂUN Costin-Mihai, STERP VINGĂRZAN Gheorghe, VASILESCU Alexandru-Cristian, ZEZEANU Luminița;
- ❑ by SB Decision no. 8/24.02.2023, the members of the SB elected Mr Cătălin-Andrei DASCĂL as Chairman of the Supervisory Board;
- ❑ by GMSR no. 6/19.06.2023 the following members of the SB were appointed for a term of 4 months, starting on 22 June 2023 and ending on 21 October 2023: ATANASIU Teodor, DASCĂL Cătălin-Andrei, ORLANDEA Virgil Dumitru, PĂUN Costin-Mihai, STERP VINGĂRZAN Gheorghe, VASILESCU Alexandru-Cristian, ZEZEANU Luminița;
- ❑ by SB Resolution no. 26/20.06.2023, the members of the SB elected Mr. Cătălin-Andrei DASCĂL as Chairman of the Supervisory Board;
- ❑ by GMSR no. 9/18.10.2023 the following members of the Supervisory Board were appointed for a 5-month term of office, starting on 22 October 2023 and ending on 21 March 2023: ATANASIU Teodor, DASCĂL Cătălin-Andrei, PĂUN Costin-Mihai, VASILESCU Alexandru-Cristian, ZEZEANU Luminița, MITU Anca and BOROTEA Adrian Remus;
- ❑ by SB Resolution no. 37/24.10.2023 the members of the Supervisory Board elected Mr Cătălin-Andrei DASCĂL as Chairman of the Supervisory Board;
- ❑ by SB Resolution no. 42/30.10.2023 the members of the SB took note of the notification of Mr. Adrian Remus BOROTEA, by which the latter did not expressly accept the mandate of provisional member of the SB pursuant to GMSR no. 9/18.10.2023 and appointed in accordance with the provisions of Art. 153⁷ para. (1) of the Companies Act No. 31/1990, republished as amended and supplemented and Art.18 para. (6) of the Articles of Association, Mrs. Simona-Geanina PISTRU-POPA is appointed as provisional member of the Supervisory Board;
- ❑ by GMSR no. 10/28.11.2023 was appointed for one term of office, starting on 28 November 2023 and ending on 21 March 2023: Simona-Geanina PISTRU-POPA.

Section A - SUPERVISORY BOARD



From 1 **January 2023 to 31 December 2023**, the SB members had a fixed gross monthly remuneration of 17,926 lei gross/month, according to GMSR No 6/18 August 2022.

Contractual framework for SB remuneration

At the date of this report, the following advisory committees are established at SB level: the Nomination and Remuneration Committee, the Audit Committee, the Risk Management Committee and the Investment and Energy Security Committee

Under the applicable legal and contractual provisions, the amounts corresponding to the fixed remuneration due to the members of the SB calculated for the year 2023 are shown in the following table (*the amounts provided are gross amounts*)

No.	Last and first name	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	TOTAL 2023
1	Orlandea Dumitru-Virgil	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	12.143	0	0	173.477
2	Dascal Catalin-Andrei	17926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	215.112
3	Paun Costin-Mihai	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	215.112
4	Vasilescu Alexandru-Cristian	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	215.112
5	Zezeanu Luminita	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	215.112
6	Atanasiu Teodor Sterp Vingarzan	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	215.112
7	Gheorghe	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	17.926	12.143	0	0	173.477
8	Mitu Anca	0	0	0	0	0	0	0	0	0	5.783	17.926	17.926	41.635
9	Pistru Popa Simona Geanina	0	0	0	0	0	0	0	0	0	1.157	17.926	17.926	37.009
	TOTAL	125.482	125.482	125.482	125.482	125.482	125.482	125.482	125.482	125.482	120.856	125.482	125.482	1.501.158

Section A - SUPERVISORY BOARD



Also during 2023, the TVSO (Transelectrica Virtual Shares Options) valuation requests,

compensation and indemnities for revocation/non-competition and interest and inflation adjustment in accordance with enforceable court decisions were honoured as follows:

No.	Last and first name	TVSO according to court decision	Compensation, indemnities for revocation/non-competition	Interest rates and inflation adjustment	TOTAL 2023
1	Burlacu Oleg	0	792,132	7,297	799,429
2	Badea Dorin Alexandru	196,617		76,301	272,918
3	Cernov Radu Stefan	1,446,908		446,836	1,893,744
4	Artopolescu Ovidiu Petrisor	65,937		53,033	118,970
5	Dumitru Ciprian Constantin		838,728	146,012	984,740
6	Mihalache Costin	516,676		317,010	833,686
7	Popescu Luiza		792,132	9,440	801,572
	TOTAL	2,226,138	2,422,992	1,055,929	5,705,059

Changes in the structure of the Directorate in 2023:

- ❑ pursuant to Article 64₂ para. (1) of GEO no. 109/2011, by SB Decision no. 53/19.12.2022, the following are appointed as provisional members of the Directorate: Gabriel ANDRONACHE - Chairman of the Directorate, Ștefăniță MUNTEANU, Cătălin Constantin NADOLU, Florin Cristian TĂTARU and Bogdan TONCESCU, with a term of office starting on 25 December 2022 and lasting four months, until 24 April 2023.
- ❑ pursuant to Article 64₂(2) of the EC Treaty (1) of GEO no. 109/2011, by SB Decision no. 15/19.04.2023, it was decided to extend the terms of office of the following provisional members of the Directorate for a period of 2 months, starting on 25 April 2023 and ending on 24 June 2023: Gabriel ANDRONACHE - Chairman of the Directorate, Ștefăniță MUNTEANU, Cătălin Constantin NADOLU, Florin Cristian TĂTARU and Bogdan TONCESCU;
- ❑ by SB decision no. 16/24.04.2023 the SB members take note of the resignation of Mr. Gabriel Andronache from the mandate of provisional member of the Directorate of the National Power Grid Company "Transelectrica"-SA;
- ❑ by SB decision no. 17/24.04.2023 the SB members elect as Chairman of the Directorate, alternatively called Executive General Manager or Chief Executive Officer - "CEO" of the National Power Grid Company "Transelectrica" SA, Ștefăniță MUNTEANU;
- ❑ pursuant to Article III of Law no. 187/2023 on the amendment and completion of Government Emergency Ordinance no. 109/2011 on corporate governance, by SB decision no. 39/24.10.2023, Ștefăniță MUNTEANU - Chairman of the Directorate, Cătălin Constantin NADOLU, Florin Cristian TĂTARU and Bogdan TONCESCU are appointed as provisional members of the Directorate, with a term of office starting on 25 October 2023 and lasting five months, until 24 March 2024.

Section B – DIRECTORATE



From 1 **January 2023 to 31 December 2023** the members of the Directorate had a fixed gross monthly remuneration of **55,050 lei gross/month**.

Based on the applicable legal and contractual provisions, the amounts corresponding to the fixed remuneration due to the members of the Directorate, calculated for the year 2023, are as follows

(the amounts provided are gross amounts)

No.	Last and first name	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	TOTAL 2023
1	Tătaru Florin-Cristian	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	660.600
2	Nadolu Cătălin-Constantin	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	660.600
3	Andronache Gabriel	55.050	55.050	55.050	39.758	0	0	0	0	0	0	0	0	204.908
4	Munteanu Ștefăniță	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	660.600
5	Toncescu Bogdan	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	55.050	660.600
	TOTAL	275.250	275.250	275.250	259.958	220.200	220.200	220.200	220.200	220.200	220.200	220.200	220.200	2.847.308

Furthermore, in accordance with the Terms of Office contracts, certain members of the Directorate have benefited from the settlement of the amount of the monthly rent for the use of a dwelling located in Bucharest and/or transport (road, air, rail) from the residence indicated in the Identity Card to the Principal's office and return, as follows:

No.	Last and first name	Rent/transport settlement
1	Tataru Florin Cristian	110.128
2	Nadolu Catalin-Constantin	73.168
3	Munteanu Ștefăniță	70.337
	TOTAL	253.633

Section B – DIRECTORATE



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Also during the year 2023, the requests for the recovery of TVSO (Transelectrica Virtual Share Options), compensation and indemnities for revocation/non-competition and interest and inflation adjustment in accordance with enforceable court decisions were honoured as follows:

No.	Last and first name	TVSO according to court decision	Compensation, indemnities for revocation/non-competition	Interest rates and inflation adjustment	TOTAL 2023
1	Vișan Gheorghe Cristian	0		53.351	53.351
2	Nițu Cătălin	0	559.164	114.671	673.835
3	Modran Mircea Toma	191.749		56.146	247.895
4	Chimirel Cătălin Lucian	95.183		85.533	180.716
5	Văduva Constantin	149.408		184.636	334.044
	TOTAL	436.340	559.164	494.337	1.489.841

During 2023 the remuneration of the members of the SB and the members of the Directorate was consistent with the approved remuneration policy

Document prepared by the Supervisory Board of NPG CO. "Transelectrica" S.A.,
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