



Transelectrica®
Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
Transelectrica SA - Punct de lucru: Str. Olteni, nr. 2-4, C.P. 030786, București
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DIRECTORATE

No. _____ / _____

NOTE

for convening the Shareholders' General Assembly in order to elect the members in the Supervisory Board of National Power Grid Company Transelectrica SA indicating also the mandate term, and to approve the applicable remuneration and the mandate contractual form to be concluded with them

National Power Grid Company Transelectrica SA (hereinafter the "**Company**") is a joint-stock company managed under two-tier system in accordance with the provisions of article 153¹ and foll. of the Company Law 31/1990, republished, with later amendments and additions ("**Company Law**") by a directorate and a supervisory board. The Company has been listed on the BSE and is a public enterprise in accordance with article 2 pt. 2 let. b) of GEO 109/2011 *on the corporative governance of public enterprises*, approved with amendments and additions by Law 111/2016 (herereinafter "**GEO 109/2011**"). In accordance with GEO 109/2011, the General Secretariat of the Government is the *tutelary public authority* for the Company.

On 29.09.2020, the mandate contracts of the provisional Supervisory Board members will expire, members appointed under SGA Decision 6/2020.

In accordance with article 111 para. (2) let. b) of Company law, article 31 para. (2) of GEO 109/2011 and article 14 para. (1) let. c) of the applicable Articles of association, **the competence to elect** (designate, appoint) **the Supervisory Board members devolves to the Shareholders' General Ordinary Assembly while observing the applicable legal provisions.**

Pursuant to article 29 para. (1) related to article 31 para. (3) of GEO 109/2011, Supervisory Board members are designated by the Shareholders' General Assembly upon proposal of the board in office or of the shareholders. To date, the Company has not received from shareholders any request to convene the Shareholders' General Assembly to elect Supervisory Board members in accordance with the provisions of GEO 109/2011.

Regarding the election of the Supervisory Board members of National Power Grid Company Transelectrica – SA, we mention the following:

- **On 31.07.2020**, by Decision 8/2020 of the Shareholders' General Assembly, it was approved **the initiation of the selection procedure of the Supervisory Board members** of National Power Grid Company Transelectrica - SA, with the application of the provisions of art. 29 para. (1), para. (2) and para. (5), from GEO no. 109/2011, by the same decision **the Supervisory Board profile and the profile of the candidates for the position of Supervisory Board member** being approved.
- **On 04.08.2020**, *the Recruitment announcement for the position of member in the Supervisory Board of NPG Transelectrica SA* was posted on the Company's website (www.transelectrica.ro), in accordance with the provisions of art. 29 para. (7) and (8) of GEO no. 109/2011 and art. 39 of Annex 1 to GD no. 722/2016 *for the approval of the Methodological Norms for the application of some provisions of GEO no. 109/2011 on the corporate governance of public enterprises, with later amendments and additions.*

As regards **the mandate term of the Supervisory Board members**, in accordance with article 153¹² para. (1) of the Company law, the mandate term for Supervisory Board members is determined in the Articles of association, and it cannot exceed 4 years. According to the applicable Articles of association, the second recital of article 18 para. (5), *the Mandate of Supervisory Board members lasts 4 (four) years unless the Shareholders' General Assembly establishes a more curtailed term.*

In accordance with article 29 para. (11) related to article 31 para. (3) of GEO 109/2011, article 111 para. (2) let. c) of the Company law and article 14 para. (1) let. f) of the applicable Articles of association, **the Shareholders' Ordinary General Assembly has the competence to approve the mandate contract form to be concluded with Supervisory Board members and to set the remuneration owed to Supervisory Board members.** The last form of the mandate contract for Supervisory Board members was approved by Decision 1/06.03.2020 of the Shareholders' General Assembly and as regards the applicable remuneration, it was lastly approved by Decision 6/28.05.2020 of the Shareholders' General Assembly.

In terms of the procedure for concluding mandate contracts with the Supervisory Board members to be elected, **a person needs to be mandated to sign such contracts on behalf of the Company.**

DIRECTORATE

Chairman

**Cătălin
NIȚU**

Member

**Ionuț-Bogdan
GRECIA**

Member

**Corneliu-Bogdan
MARCU**

Member

**Andreea-Mihaela
MIU**

Member

**Marius Viorel
STANCIU**

Endorsed by,

Bogdan Toncescu, DGCRIR director

Dan Cristian Filip Lăzărescu, DGC manager

Drawn up by, Irina Răcănel, expert