



**Transelectrica®**

Societate Administrată în Sistem Dualist

**Compania Națională de Transport al Energiei Electrice**  
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To the,

no. 49553/11.11.2021

## SHAREHOLDERS' GENERAL ASSEMBLY

### NOTE

**on the convening of the Shareholders' Ordinary General Assembly for the appointment of the Supervisory Board members of National Power Grid Company Transelectrica SA indicating the term of office, as well as the approval of the applicable remuneration and the form of the mandate contract to be concluded with them**

National Power Grid Company Transelectrica SA (hereinafter "**the Company**") is a joint stock company managed under two-tier system pursuant to art. 153<sup>1</sup> et seq. of Company Law no. 31/1990, republished, with later amendments and additions ("**Company Law**"), by a Directorate and a Supervisory Board. The Company is listed on the BSE and is a *public enterprise* in accordance with art. 2 point 2 letter b) of GEO no. 109/2011 *on the corporate governance of public enterprises*, approved with amendments and additions by Law no.111/2016 (hereinafter "**GEO no.109/2011**"). In accordance with GEO no. 109/2011, the General Secretariat of the Government is *tutelar public authority* of the Company.

**On 21.12.2021, the mandate contracts of the provisional Supervisory Board members expire.** They were appointed by SGA Decisions no. 4/2021 and no. 5/2021, their term of office being extended by SGA Decision no. 6/2021.

Pursuant to art. 111 para. (2) letter b) of Company Law, art. 31 para. (2) of GEO no. 109/2011 and art. 14 para. (1) letter c) of the Articles of Association in force, **the power to elect (designate, appoint) the Supervisory Board members belongs to the Shareholders' Ordinary General Assembly in compliance with the applicable legal provisions.**

According to art. 29 para. (1) related to art. 31 para. (3) of GEO no. 109/2011, the Supervisory Board members are designated by the Shareholders' General Assembly, at the proposal of the incumbent board or shareholders. With regard to the Supervisory Board in office, it is not able to propose candidates in compliance with the provisions of GEO no. 109/2011; the initiation of the selection procedure is not approved at the moment. Thus, at this time, the nomination of candidates for the positions of Supervisory Board members is the shareholders' prerogative.

Regarding the **Supervisory Board members' term of office**, in accordance with art. 153<sup>12</sup> para. (1) of Company Law, the Supervisory Board members' term of office is established by the Articles of Association, which may not exceed 4 years. According to the Articles of Association in force, the second sentence of art. 18 para. (5), *the Supervisory Board members' term of office*

*has a duration of 4 (four) years if the decision of the Shareholders' General Assembly does not establish a shorter term.*

Pursuant to art. 29 para. (11) related to art. 31 para. (3) of GEO no. 109/2011, art. 111 para. (2) letter c) of Company Law and art. 14 para. (1) letter f) of the Articles of Association in force, **the Shareholders' Ordinary General Assembly has the power to approve the form of the mandate contract to be concluded with the Supervisory Board members and to set the remuneration due to the Supervisory Board members.**

In terms of the procedure for concluding mandate contracts with the Supervisory Board members to be elected, **it is also necessary to empower a person to sign the contracts in question on behalf of the Company.**

#### **DIRECTORATE**

<i>Chairman</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>
Bogdan TONCESCU	Adrian MORARU	Ionuț-Bogdan GRECIA	Cătălin-Constantin NADOLU	Marius Viorel STANCIU