



Transelectrica®
Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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DIRECTORATE

No12286/17.03.2022

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 S.A. (hereinafter "**the Company**") is a joint stock company managed under two-tier system pursuant to art. 153¹ 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 *tutulary public authority of the Company*.

On 21 April 2022, the mandate contracts of the provisional Supervisory Board members expire. They were appointed by SGA Decision no. 8/14.12.2021.

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. By this time, the Company has not received from the shareholders any request to convene the Shareholders' General Assembly for the election of the Supervisory Board in accordance with the provisions of GEO no. 109/2011.

Regarding the **Supervisory Board members' term of office**, in accordance with art. 153¹² 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 2 has a duration of 4 (four) years if the decision of the Shareholders' General Assembly does not establish a shorter term.*

Regarding the **term of office of the provisional Supervisory Board members** in accordance with art. 64¹ para. (5) of GEO no. 109/2011, the term of office is 4 months, with the possibility of extension, for good reasons, up to a maximum of 6 months.

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.** The latest form of the mandate contract for the Supervisory Board members was approved by the Shareholders' General Assembly through Decision no. 8/14 December 2021, and, regarding the applicable remuneration, this was the last time approved by SGA Decision no. 8/14 December 2021.

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

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| <i>Chairman</i> | <i>Member</i> | <i>Member</i> | <i>Member</i> | <i>Member</i> |
| Gabriel | Ștefăniță | Cătălin | Marius-Viorel | Florin |
| ANDRONACHE | MUNTEANU | Constantin | STANCIU | Cristian |
| | | NADOLU | | TĂTARU |