



Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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SUPERVISORY BOARD

No.33661/14.07.2022

To: SHAREHOLDERS' GENERAL ASSEMBLY

NOTE

regarding the modification of some provisions of the Articles of Association

The Supervisory Board while exercising the essential attributions of control over the way in which the Directorate manages the Company, as well as of verifying the activity carried out in the name and on behalf of National Power Grid Company Transelectrica – S.A. (hereinafter “the Company”), identified the need for amendments to the Articles of Association regarding the manner of convening board meetings as well as the scope of operations requiring the prior agreement of the Supervisory Board. Specifically, the provisions of the Articles of Association to be amended are the following:

- Art. 20, longer convocation term (provided in para. (2));
- Art. 21, lower the value thresholds provided in para. (3) let. (a) from EUR 5 million to EUR 2.5 million; and (b) from EUR 10,000,000 to EUR 5,000,000, and the addition of a new case requiring the agreement of the Supervisory Board - the Company's organisation chart and reorganization plans by inserting letter (g).

Amending the Articles of Association of the Company, according to art.113 letter m) of Company Law no. 31/1990, republished, with later amendments and additions (hereinafter “Company Law”) and art. 14 para. (2) letter n) of the Articles of Association, **falls within the competence of the Shareholders' Extraordinary General Assembly**. Pursuant to the provisions of art. 204 of Company Law, after each amendment of the Articles of Association, the Directorate has the obligation to submit to the trade register both the amending act (SEGA Decision) and the full text of the Articles of Association, updated with all amendments.

In addition to those presented above, pursuant to art. 113 letter m) of Company Law and art. 14 para. (2) letter n) of the Articles of Association of the Company, we propose to SEGA:

1. approval of the following amendments to the Articles of Association in order to reorganise the Company:

- **Art. 20 paragraph (2)** is amended, the new wording being the following: “**(2)** The Supervisory Board meetings shall be convened by a notice sent at least 5 (five) calendar days before the proposed date for the meeting. The notice period shall not include the day of submission and the day on which the meeting is to take place. The notification will be sent to all Supervisory Board members, according to the provisions of the Articles of Association.”
- **Art. 21 para. (3) letter (a)** is amended, the new wording being as follows: “(a) the purchase of products, services and works, regardless of duration, with a value of over EUR 2,500,000;”

- **Art. 21 para. (3) letter (b)** is amended, with the new wording being as follows: “(b) operations relating to the provision of transmission services, system services and the administration of the wholesale electricity market, operations to collect the contribution for high-efficiency cogeneration , operations for the payment of the bonus and the refund of the overcompensation/undue bonus, operations for connection to RET, achievement of the coexistence conditions, cleaning up location and execution of these works, technical consultancy and project management, related to these works, sale-purchase operations of the lands necessary for the construction of the new facilities according to the contracts for connection to RET, as well as of the lands necessary for the access roads to these facilities, establishment in favour of National Power Grid Company Transelectrica - S.A. of some rights of use and easements, of surface, of use, of affect in any way on the lands affected by the new facilities according to the contracts for connection to RET, as well as any other operations that will be carried out for the good development of the Company’s main activity in accordance with the regulations in force, with a value of over **EUR 5,000,000;**”

- **Art. 21 para. (3)** is amended by adding letter (g) with the following wording: “(g) changes to the organisational structure (organisation chart) of the Company and the rules of organization and operation;”

- **Art. 25 letter b)** is modified and will have the following content: “approves with the agreement of the Supervisory Board the organisational structure (organisational chart) of the Company and the rules of organization and operation;”

2. empowering the Company’s Directorate Chairman, following the entry into force of the amendments to the Articles of Association approved by the SEGA to reorganise the Company, to sign the updated Articles of Association in the form provided by law.

Supervisory Board,

BALACCIU Oana-Cristina

BLĂJAN Adrian-Nicolae

DASCĂL Cătălin-Andrei

DUMITRIU Victor- Florin

ORLANDEA Dumitru Virgil

PĂUN Costin-Mihai

VASILESCU Alexandru-Cristian