



Transelectrica®
Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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DIRECTORATE

Nr.1444/11.01.2023

NOTICE

To convene the Shareholder's General Assembly in order to elect the Supervisory Board members of the NPG Transelectrica stating the time of the mandate, as well as to approve the applicable remuneration and the form of the mandate contract that will be concluded with them

The National Power Grid Company Transelectrica (hereinafter '**the Company**') is a joint – stock company managed under two tier system under the conditions of art .153¹ and the next from the Corporations Law no. 31/1990, republished with later amendments and additions ('**Corporations Law**') by a Directorate and a Supervisory Board. The Company is a corporation listed on the BSB and a *public enterprise* in accordance with art. 2, point 2, letter b) from G.E.O. No. 109/2011 regarding *corporate governance of public enterprises*, approved with later amendments and additions through law no. 111/2016 (hereinafter '**G.E.O. no. 109/2011**'). In accordance with G.E.O. no. 109/2011, General Secretariat of the Government is the *public tutelary authority* for the Company.

On February 21, 2023 the mandate contracts of the Supervisory Board's provisional members appointed through Decision no. 6/18.08.2022 of the Shareholders' General Assembly and extended through the Shareholders' General Assembly Decision no. 10/15.12.2022 **expire**.

Based on art. 111, para. (2), letter b) from the Corporations Law, art. 31, para. (2) from G.E.O. no. 109/2011 and art. 14, para.(1), letter c) from the Articles of Associations in force, **the election competence (designation, appointment) of the Supervisory Board members belongs to the Shareholders' Ordinary General Assembly in compliance with the applicable legal provisions.**

According to art. 29 para. (1) reported to art.31 para.(3) of G.E.O. no.109/2011, the Supervisory Board members are appointed by the shareholders' general assembly at the proposal of the assembly in office or of the shareholders. Until this moment, the Company has not received any request from the shareholders to convey the Shareholders' General Assembly in order to elect the members of the Supervisory Board in accordance with the G.E.O. no.109/2011 provisions.

Regarding the mandate duration for the members of the Supervisory Board, this is established through the Articles of Associations without exceeding 4 years, in accordance with art.153 ¹² para.(1) from the Corporations Law.

According to the Articles of Associations in force, the second sentence of art. 18 para. (5), *the mandate of the Supervisory Board members has a duration of 4 (four) years unless it is established a shorter duration through the decision of the Shareholders' General Assembly.*

Regarding the **mandate duration of the provisional members of the Supervisory Board**, in accordance with art. 64¹ para. (5) from G.E.O. no. 109/2011, the mandate duration is of 4 months, with the possibility to extend it for solid reasons until maximum 6 months.

Under the art. 29 para.(11) reported to art. 31 para.(3) from G.E.O. no.109/2011, art. 111 para.(2) letter.c) from the Corporations Law and art.14 para.(1) letter.f) from the Articles of Associations in force, **the Shareholders' Ordinary General Assembly has the competence to approve the form of the mandate contract that will be concluded with the members of the Supervisory Board and to set the remuneration due to the members of the Supervisory Board.**

The last form of the mandate contract for the members of the Supervisory Board has been approved by the Shareholders' General Assembly through Decision no.6/18.08.2022 and to what concerns the applicable remuneration, this has last been approved through the Shareholders' General Assembly Decision no. 6/18.08.2022.

From the point of view of the procedure of concluding mandate contracts with the Supervisory Board members that are about to be elected, **it is necessary to empower a person who will sign those contracts in the name of the Company.**

THE DIRECTORATE

<i>Chief Executive Officer</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>
Gabriel ANDRONACHE	Ștefăniță MUNTEANU	Cătălin Constantin NADOLU	Florin Cristian TĂTARU	Bogdan TONCESCU