

**MANDATE CONTRACT**

In order to apply the provisions of:

- Governmental Emergency Ordinance 109/2011 on the corporative governance of public enterprises, approved by Law 111/2016, with later amendments and additions, hereinafter called **G.E.O. 109/2011**;
- Governmental Decision 639/2023 on approving the Methodological norms to apply G.E.O. No. 109/2011, on corporative governance of public enterprises hereinafter called Methodological norms - **Annex no. 1**- Methodological norms from July 27, 2023 to establish the criteria of selection for the members of the supervision/administration boards of public enterprises, to draw the short list for each position, its ranking, the procedure regarding the final appointment, as well as to establish other measures necessary to implement the provisions of Governmental Emergency Ordinance 109/2011 on the corporative governance of public enterprises and **Annex 2**- Methodological norms from July 27, 2023 to establish the financial and non-financial performance indicators and the variable component of the remuneration of the members of the supervision/administration boards of public enterprises, as well as of the managers, respectively of the directorate members, hereinafter called, **Methodological norms**;
- The Corporations Law 31/1990 republished, with later amendments and additions, hereinafter called **Law 31/1990**;
- Art. 1913 -1919, art. 1924, as well as art. 2009-2042 from Law 287/2009 on the Civil code, with later amendments and additions;
- The Articles of Association of the National Power Transmission Company Transelectrica, managed under two tier system, hereinafter called **The Articles of Association**;

Taking also into consideration the provisions of the specific legal framework applicable to the Company as an issuer of securities listed on the Bucharest Stock Exchange („BVB”) in the Premium category and as a system and transmission operator in the field of electric energy, namely the provisions of:

- Law no. 24/2017 on issuers of financial instruments and market operations, republished, with amendments and additions, the regulations issued by the Financial Supervisory Authority in applying this law and the other subsequent regulations, as well as the regulations issued by the BVB,
- Electricity and natural gas law no. 123/2012, with amendments and additions,

Taking into consideration and the provisions of:

- Government Ordinance no. 26/2013 regarding the strengthening of the financial discipline at the level of some economic operators where the State or the administrative – territorial units are the sole or majority shareholders or they hold directly or indirectly a majority stake, with subsequent amendments and additions,
- Memorandum on the subject: *Corporate governance of public enterprises. Measures regarding the negotiation of the mandate contracts of the members of administrative boards or, as the case may be, the supervisory board and the directorate of public enterprises, under the aspect of arbitration clauses (arbitration)* approved by The Government of Romania in the meeting on 04.01.2024.

Following and based on the nomination by the Supervisory Board („S.B.”) through **S.B. Decision no. \_\_\_\_/\_\_\_\_** of Mr./Mrs. \_\_\_\_\_ as member of the Directorate of the National Power Transmission Company Transelectrica, managed under two tier system, and of the express acceptance by Mr./Mrs. \_\_\_\_\_ of the mandate, being necessary to establish the rights and obligations of the mandator and mandatee corresponding to the exercise by the later one of the position of member of the Directorate, this mandate contract is concluded according to the following.

## Art.1 Contract Parties

**National Power Transmission Company Transelectrica SA**, public enterprise, company managed under two-tier system, with headquarters in Bucharest 3 district, Olteni Street no. 2-4, registered under no. J40/\_\_\_\_/2000, with the National Office of the Commercial Register, single (fiscal) registration code \_\_\_\_\_, hereinafter called "**the Company**", represented by Shareholders' general assembly which appointed by **S.B. Decision no. \_\_\_\_/\_\_\_\_** Mr./Mrs. \_\_\_\_\_ to sign in the name of the Company the present contract in the form and content approved by **S.B. Decision no. \_\_\_\_/\_\_\_\_**, as **Mandator/The Company**  
And

\_\_\_\_\_, Romanian citizen, born on \_\_\_\_\_ in \_\_\_\_\_, residing in \_\_\_\_\_, with the mailing address declared in \_\_\_\_\_, personal identification number \_\_\_\_\_ appointed as **Member** of the Directorate of **Transelectrica („Directorate")** in accordance with the **Decision of S.B. no. \_\_\_\_/\_\_\_\_**, who took note of the form and content of the contract approved by S.B. Decision no. \_\_\_\_/\_\_\_\_ and has expressly accepted the mandate under these contractual conditions, as **Mandatee**.

## Art. 2 Mandate duration

**2.1** The Mandate duration is **4 (four) years** starting on \_\_\_\_\_, namely until the date of **29.02.2028**.

**2.2** During the mandate, the Mandatee can not conclude an employment contract with the Company. If the mandatee was designated from the employees of the Company, the individual employment contract is suspended for the duration of the mandate.

## Art. 3 Definitions

**In the present mandate contract, the phrases below will have the following meaning:**

- a. Articles of Association – Articles of Association** of the Company..... (hereinafter also the Company), approved by Shareholders' General Assembly of the Company as it is in force at the date of the present Mandate Contract or as it may be changed/added/rephrased by the decision of Shareholders' (Extraordinary) General Assembly;
- b. The applicable legal framework** – the set of legal Romanian norms contained in G.E.O. no. 109/2011 with later amendments and additions, Corporations Law no. 31/1990 with later amendments and additions, Law no. 24/2017 on issuers of financial instruments and market operations, with amendments and additions, Civil Code with later amendments and additions, Fiscal Code with later amendments and additions, as well as other legislation (e.g.: laws, regulations, decrees and any other applicable regulatory acts issued by national, international, regional, local or other government authorities), related to this Mandate Contract, applicable to the Parties;
- c. Conflict of interests** – any situations or circumstances determined/determinable according to the applicable legal framework, the Organizational and Functioning Regulations of the Company ("ROF of the Company") and the Organizational and Functioning Regulations of the Directorate ("ROF of the Directorate") when the personal interest of the Mandatee goes directly or indirectly against the interest of the Company and thus it affects or could affect his independence and impartiality in making business decisions or in fulfilling objectively and in time his duties in exercising his mandate for the company;
- d. Privileged information** – information of a precise nature which has not been made public, which refers directly or indirectly to one or more issuers or to one or more financial instruments, and which if it would be made public it could have a significant impact on the price of those financial instruments or on the price of the derived financial instruments with which it is connected;
- e. Confidential information** – meaning that it includes any information which is not public regarding the economic activity of the Company, according to (i) laws, (ii) the decisions of the

Shareholders' General Assembly, (iii) the resolutions of the Supervisory Board and (iv) internal regulations of the Company.

The confidential information refers to, without limiting to these:

- Contractual expressions and any information regarding the business partners, clients, investors or providers of the Company as well as the conditions on which the Company develops its economic activity with each of these people;
- Computer programmes, algorithms, techniques or procedures used by the Company;
- Information regarding the Company's future plans, without limiting itself to these, including expansion plans to geographical areas, market segments or services;
- Marketing strategies, developed, investigated, acquired (from a third party or otherwise) or used by the company;
- Any other information acquired by the Mandatee during the exercise of his mandate which could reasonably be considered to reflect vulnerabilities of the Company.

- f. **Impossibility to exercise the mandate/legal impediment** – (i) any circumstance that creates an unavailability with a duration larger than or equal to 90 consecutive calendar days, depriving the member of the Directorate of the possibility to fulfill his duties personally or by representation, except the cases provided by law (ii) prevented arrest, (iii) execution of a custodial sentence, (iv) annulment of the decision of the supervisory board of the Company to nominate the member of the Directorate;
- g. **The remuneration suitable for the member of the Directorate** – The remuneration of Directorate members is established by the Supervisory Board in the structure and limits foreseen at art. 38 from G.E.O. no. 109/2011, with later amendments and additions.
- h. **Major force** – means any unforeseeable, absolutely invincible and unavoidable external event which could not be foreseen at the time of concluding this Mandate Contract and which makes impossible the execution and therefore the fulfillment of the Mandate Contract; such events are considered to be: wars, revolutions, fires, floods or any other natural catastrophes, restrictions arising as a result of a quarantine, embargo, the enumeration not being exhaustive but declarative. An event similar to the above ones which, without creating an impossibility of execution, makes the execution of the obligations of one of the parties extremely expensive is not considered major force;
- i. **Business decision** – means any decision to take or not to take certain measures regarding the administration of the Company;
- j. **Fortuitous event** – means any event that could not be foreseen by the Mandatee nor prevented from happening by him; the change of the legal regulatory framework and of the fiscal system in Romania existing when signing the present contract are assimilated to the fortuitous event;
- k. **Financial and non – financial performance indicators** – the performance indicators negotiated and approved by the Supervisory Board, established by additional act to the mandate contract.

#### **Art. 4 The subject of the mandate contract**

**4.1** The Mandatee as member of Transelectrica's Directorate ensures the management of the company under the control of the Supervisory Board, fulfilling the useful and necessary deeds in order to achieve the objective of activity of the company, except those reserved by law in the task of the Supervisory Board or of the Shareholders' General Assembly.

**4.2** The Directorate represents the Company in relation with the third parties and the courts of law. The representation of the Company by the Directorate is achieved in accordance with the provisions of the Articles of Association of the Company, in accordance with the prerogatives established by the Supervisory Board and/or by the Shareholders' General Assembly.

**4.3** The obligations of the Mandatee are regulated by law, the way this could be changed during the mandate contract, including by the legislation applicable to public enterprises, the provisions of the

Articles of Association and the provisions of this Mandate Contract, the Mandatee will perform within the limits and attributions of the position of Directorate Member, all the necessary deeds to manage the Company in the Company's interest and in order to fulfill the objective of the activity, he will exercise the mandate with loyalty in the interest of the Company, with the prudence and diligence of a good administrator.

## **Art.5 Rights and Obligations of the Mandatee**

### **5.1 Rights of the Mandatee**

**5.1.1** The Mandatee has the right to the payment of a remuneration consisting of a fixed monthly allowance and the variable component of the remuneration.

**5.1.2** The Mandatee has the right to benefit from an insurance contract for civil professional liability concluded by the Company. The payment of the premiums related to this insurance is made by the Company and will not be deducted from the remuneration due to Mandatee.

**5.1.3** During and for the execution of the mandate, the mandatee has the right to be provided by the Company with a laptop or tablet, secure VPN connection, data subscription and e-mail access in the Company's network using own e-mail address.

**5.1.4** The Mandatee has the right to the payment of compensation in case of revocation of mandate without just cause. By reference to art 8.5 it represents „just cause” within the meaning of this article, the specification not being limitative, the non – fulfillment by the mandatee or the improper fulfillment of any legal obligation or obligations stipulated in this contract and the unjustified refusal to conclude addendums to this contract through which there are established changes made by the effect of law. Also, the revocation/termination takes place with „just cause” when it occurs in any and all cases where it is expressly referred to, also when the key performance indicators are not met at the minimum level approved by the Shareholders' General Assembly, as well as in the situation when the Mandatee refuses to assume the key performance indicators and their fulfillment at minimum level approved by the Shareholders' General Assembly, refusing to properly conclude an addendum to the mandate contract. Under the supposition that the revocation of the administrator is without just cause:

a) The Mandatee will have the right to receive from the Company a compensation equivalent to maximum 24 fixed monthly net allowances if the revocation without just cause occurs during the first 2 years of mandate;

b) If the revocation without just cause occurs in the last 2 years of mandate, the Company will pay to the Mandatee a compensation equivalent to the number of months remaining until the end of the mandate.

c) The payment of this amount as compensation is made by the Company within a maximum of 60 calendar days from the date of adopting the revocation resolution of the Supervisory Board, if the resolution is not contested. The mandatee agrees and accepts that this indemnification is the only indemnification of the mandatee in the event his revocation is without just cause.

**5.1.5** In case the mandatee contests in court the revocation resolution issued by the Supervisory Board, the appellant declares that he definitively and irrevocably waives any interest and penalties related to the claimed main right, except for legal expenses.

**5.1.6** The Mandatee has the right to have the costs related to the execution of the mandate reimbursed based on justifying documents but without limiting to this: accommodation costs, food, transport, participation fees for courses, seminars and any other types of expenses related to the execution of the mandate, regardless if they were caused by travelling in the country or above. (All these expenses will be reimbursed within the limits set on the level of the Company). The Company will reimburse to the administrator the costs mentioned above once a month, on the tenth day of the month for the previous month.

**5.1.7** The mandatee is entitled to the same compensation and benefits package, including medical services and/or medical insurance, contracted by the Company for employees (if the case).

**5.1.8** In exceptional cases, when the interest of the Company requires it, he may request that the shareholders' general assembly to gather.

**5.1.9** In the event that the mandatee does not have his residence/domicile in the city of Bucharest or within 60 km from the city of Bucharest, at the request of the mandatee, accompanied by supporting documents, the counter value of the amount of the monthly rent related to the use of a home located in Bucharest, within the limit of the equivalent in RON of a net amount of up to **780 euro/month** shall be settled.

**5.2** To have the cost of transport (road, air, rail) from the residence specified in the identity card to the headquarters of mandator and return settled within the limit of a net amount of **2,000 RON/month**.

**5.2.1** The mandatee position implies that for the achievement of the performance and activity objectives that were entrusted to mandatee he shall organize his time as he wishes, reason why for this type of position he cannot have vacation leave. However it is advisable for the mandatee to organize the time in such a way that he benefits from a rest period of 21 working days for each calendar year. The rest periods of the members of the Directorate will be scheduled taking into account the interests of the company and after consultation with the other members of the Directorate.

## **5.2 Obligations of the Mandatee**

**5.2.1** The mandatee exercises in the Directorate, together or, as the case may be, separately from the other Directorate members, under the control of the Supervisory Board, under the terms of the mandator's statutory and regulatory provisions and of the applicable legislation his legal statutory competences as well as those provided in the Internal Regulation of the Directorate and he represents the Mandator within the law-provided limits or within those written in decisions of the Supervisory Board, but without limiting to:

- a) Setting the development strategy and policy of the Company;
- b) Sending the established strategic objectives to the operational departments and taking actions to allow employees of the company to reach these objectives;
- c) Annually submitting to the Shareholders' General Assembly the report regarding the activity of the Company, the financial statements for the previous year, as well as the activity program and the draft budget of the Company for the current year;
- d) Concluding legal documents with third party in the name and behalf of the Company, while complying with the provisions of the Articles of Association and complying with the competences of the Supervisory Board and/or shareholders' general assembly and of the Directorate Regulation;
- e) Hiring and firing, establishing tasks and responsibilities for the personnel of the Company, in accordance with the personnel policy of the Company, the applicable legislation and norms;
- f) Together with the representatives of the employees, negotiating and signing the Labour Collective Contract at the level of the Company, as well as the addendum to it, after previously informing the Supervisory Board;
- g) Approving within the shareholders' general assembly of subsidiaries of Transelectrica the mandates of the Company's representatives under the conditions of the law and informing the supervisory board on each trimester about the mandates given;
- h) performing any task delegated by shareholders' extraordinary general assembly under the law;
- i) Checking/approving contracts and different operations at the Company level, in accordance with the competence limitations provided by the Articles of Association;
- j) Together with the other members of the Directorate, submitting to the supervisory board, at least once at every three months, a written report regarding the governing of the Company, regarding the activity of the Company and a possible evolution of it. He also communicates to the supervisory board, in due time, about any information regarding events that could have a significant influence on the Company.

**5.2.2** The mandatee must develop a proposal for the administration component of the administration plan, in order to achieve the financial and non- financial performance indicators within the timeframe provided by art. 36 para. (1) from GEO no. 109/2011.

**5.2.3** The mandatee must fulfill the objectives and the key performance indicators from the annex to contract.

**5.2.4** The mandatee must bring contribution to the drafting of the budget of the public enterprise and as the

case may be, the activity schedule for the next financial year.

**5.2.5** The mandatee must prepare for and take part in the Directorate meetings.

**5.2.6** In case of nomination in the position of chairman of the Directorate, the member of the Directorate also has the duties corresponding to this position, set in the Company's Articles of Association, the Organizational and Functioning Regulation of the Directorate, as well as in the applicable legal provisions.

**5.2.7** The mandatee must attend the meetings of the Shareholders' General Assembly.

**5.2.8** The mandatee must represent the Company in the situations foreseen by law and as the case may be, on the premises when this quality has been given specifically.

**5.2.9** The mandatee must take part in the preparation and transmission to the public tutelary authorities, the Agency for Monitoring and Evaluation of the Performance of Public Enterprises (AMEPIP), the Ministry of Finance and other authorities, of the reports foreseen by law, of the reports on the Company's activity and the status of the achievement of the fulfillment of key performance indicators in the mandate contract.

**5.2.10** The mandatee must make proposals regarding the development strategy of the Company.

**5.2.11** The mandatee must notify conflicts of interest and incompatibilities for the members of the administrative and management bodies or for the staff of the public enterprise.

**5.2.12** The mandatee must declare according to the legislation in force and to the code of ethics the existence of any conflicts of interest and incompatibilities. In situations of conflict of interest, the mandatee has the obligation to refrain from participating in the decision –making process within the Directorate in exercising the administrator duties.

**5.2.13** The mandatee is responsible for the obligation of information provided by art. 153<sup>17</sup> from Law no. 31/1990.

**5.2.14** The mandatee must exercise the mandate with loyalty, prudence and the diligence of a good administrator in the exclusive interest of the Company.

**5.2.15** The mandatee must comply with the legal and statutory provisions regarding crediting and concluding legal acts with the public enterprise.

**5.2.16** To attend at least one professional training program in the field of corporate governance, as well as in any other relevant fields for the public enterprise, according to the applicable legal framework, with the approval of the Supervisory Board.

**5.2.17** The mandatee must show diligence regarding the receipt, possession and delivery of information (including of documents) owned by the Company using for these purposes exclusively technical means and electronic ones or physical means of communications or storage owned or under the control of the Company (laptop/tablet, e-mail, other communications applications, physical storage media, etc). In applying the present contractual clause the mandatee must comply with the specific internal regulations having as object the security of information. The obligations set by this contractual clause are part of the confidentiality obligations assumed by the information in this contract.

**5.2.18** Not to make unauthorized remarks related to the litigations which are under the court of law and in which the Company – is a Party.

**5.2.19** Not to give advice and assistance to natural or legal persons in order to promote legal actions or actions of any other nature against the Company.

**5.2.20** The mandatee takes responsibility over the conditions of achieving the ORNISS certificate at the level requested by the Company (Law no. 182/2002 on the protection of classified information, of the National Standards for the protection of classified information in Romania, approved by G.D. no. 585/220, and the Norms regarding the protection of classified information of the North Atlantic Treaty Organization in Romania, approved by Government Decision no. 353/2002).

**5.2.21** To comply with the non-competition obligations set out in annex no.1 to the Contract.

**5.2.22** The mandatee together with the other members of the Directorate will submit to the Supervisory Board the detailed proposal regarding the distribution of the profit resulted from the balance sheet of the financial exercise, which he intends to show to the General Assembly.

**5.2.23** To make available to the Supervisory Board all the documents and information stipulated at art. 51 and the following from GEO 109/2011.

**5.2.24** The mandatee has any other obligations stipulated by law, by the Articles of Association and by the internal regulations taken at the level of the Company.

### **5.2.1 The Mandatee Statements**

(a) The Mandatee declares that he acknowledged the provisions of the internal regulations of the Directorate and of the Articles of Association of the Company, that he fully understood their content and that he will comply with their clauses, in the form and content that is or will be applicable during his mandate, acting with the prudence and diligence of a good administrator;

(b) The Mandatee declares he is not found in any of the incompatibility or competitive circumstances provided by the Law 31/1990 by GEO 109/2011, by GEO 57/2019, by the Electricity and natural gas law 123/2012, with later amendments and additions or by any other applicable legal regulations.

## **Art.6. The rights and obligations of the Mandator**

### **6.1 The rights of the Mandator**

**6.1.1** To ask the Mandatee to carry out all the obligations occurring according to this contract.

**6.1.2** Mandator has the right to assess annually the activity of the Directorate members based on the approved key performance indicators, annex to contract.

**6.1.3** The Mandator has the right to promote the liability action and the compensation action for the damages caused to the Company by the Mandatee by violating the duties foreseen by the law and by the Articles of Association.

**6.1.4** The Mandator has any other rights provided by law, the Articles of Association and internal regulations taken at the level of the Company.

### **6.2 Obligations of the Mandator**

**6.2.1** To provide the working conditions for the Mandatee and the equipment necessary to develop the activity (equipt desk, conference room, mobilephone, laptop/tablet, car and others).

**6.2.2** To pay the remuneration to the Mandatee under the conditions set by the present contract and all the other rights provided in this contract.

**6.2.3** Withholding and paying all fiscal liabilities, social insurance, health, unemployment etc. the MANDATEE owes as tax-payer, as well as any other monetary contributions imperatively provided in the legislation, during the time of the contract. Payments will be made in the MANDATEE's name and on his/her behalf by care of the MANDANTOR's functional departments.

**6.2.4** To have the costs related to the execution of the mandate reimbursed based on justifying documents and under the law, by paying in advance and afterwards reimburse the necessary amounts or by reimbursing the amount (inclusive but without limiting to this: accommodation costs, food, transport, protocol costs). The meaning of this clause „reasonable expenses” refers to any expense related to and necessary for the Directorate member to fulfill his duties and obligations provided in this Contract regardless wether they were made occasionally by travelling abroad or in the country, under the same conditions practiced by similar companies from Romania and other European states from the same field of activity. In case of reimbursing the amounts representing reasonable and necessary expenses, the Company will reimburse to the mandatee the costs mentioned above once a month, on the tenth day of the month for the previous month based on justifying documents provided by Mandatee (e.g. invoice, receipt) and in accordance with the policy of the Company. In case of paying in advance and afterwards reimburse amount representing reasonable and necessary expenses, the Mandatee will submit to the Company the justifying documents until the tenth day of the month for the expenses made in the previous month.

**6.2.5** The Company must cover the costs for the professional liability insurance of the Mandatee.

**6.2.6** To provide the Mandatee with full liberty in his Directorate activities and also when exercising all

other competencies of Mandator, the only limitations being those provided by the legislation, the Articles of Association, the decisions of the Shareholders' general assembly, decisions of the Supervisory Board and this Contract.

**6.2.7** The Mandator has any other obligations stipulated by law, the Articles of Association and internal regulations taken on the Company level.

#### **Art.7. Parties' liabilities**

**7.1** The nonfulfillment and/or the improper fulfillment of the obligations assumed by any of the signing party of this contract attracts the liability of the party at fault.

**7.2** The mandatee is responsible for the culpable failure to comply with: (i) the obligation to achieve the Administration Plan, in order to achieve the objectives included in it and to fulfill the financial and non – financial performance indicators, (ii) the provisions of this Mandate Contract, (iii) the provisions of the resolutions taken by the Shareholders' general assembly of the Company and (iv) the decisions of the Supervisory Board and (v) the provisions of the Articles of Association.

**7.3** The mandatee does not violate the obligation of diligence and prudence and will not be liable if, at the time of making a business decision, he is reasonably entitled to consider that he is acting in the interest of the Company and based on proper information.

**7.4** The mandatee is responsible for the any damage suffered by the Company due to his culpable nonfulfillment of the duties and obligations foreseen in this mandate contract, Articles of Association, the organization and operation regulation of the Directorate, the resolutions of Shareholders' general assembly, decisions of Supervisory Board or the legal framework, in compliance with the applicable legal provisions.

#### **Art.8. Conditions to change, terminate or renew the mandate**

**8.1** The present contract changes by the Parties' agreement given in an addendum concluded in compliance with the conditions of substance and form provided by the law at its conclusion or, as the case, as a result of subsequent legislative changes likely to affect the contractual provisions.

**8.2** Changing the contract in order to include clauses regarding the approved key performance indicators under the conditions of G.E.O. no.109/2011 shall be made under the conditions foreseen by the law.

#### **8.3 This Contract terminates:**

- a) upon the expiration of the time period for which it was concluded, if it was not renewed under the conditions of the law;
- b) by the Mandatee giving up the entrusted mandate with a notice of 35 calendar days from notifying the Company;
- c) by the Mandatee's death;
- d) as a result of nonfulfillment of key performance indicators within the mandate contract for reasons attributable to the Mandatee;
- e) by starting the procedure of bankruptcy of the Company;
- f) by the Mandatee's violation of the legal provisions regarding the conflicts of interest, incompatibilities, including the integrity criteria foreseen in the Company's Code of Ethics, as well as the non-competition obligations;
- g) by the violation of the confidentiality obligations regarding any financial and/or commercial information qualified as confidential or privileged according to legal norms or contractual obligations assumed by the Company;
- h) by full legal termination in the cases provided by law, including in the case of liability action against the members of the Board, as well as in the case of prosecution for the committing of one of the crimes foreseen for art. 6 para. (2) of Corporations Law 31/1990;
- i) as a result of ruling a final court of law decision, including but not limiting to a court decision regarding the annulment of the selection procedure of the members of the Directorate, or by cancelling the selection



procedure in any way, case when it is considered that the revocation of the mandate holder has occurred with just cause;

j) by the withdrawing/not granting the ORNISS authorization;

k) by the impossibility to exercise the mandate/legal impediment – any occurrence that creates an unavailability larger than or equal to 90 consecutive calendar days, depriving the member of the Directorate of the possibility to fulfill his duties;

If the Mandatee is definitively unable to exercise the Mandate/Legal Impediment, the termination will have effect starting from the expiry of the period of 90 consecutive calendar days of incapacity.

**8.4** The Mandatee's Mandate can be renewed after an assessment process foreseen by G.E.O. no. 109/2011 and by the Methodological norms in force.

**8.5** In case of termination/revocation of mandate with just cause, the mandatee is not entitled to receive compensation from the Company. To avoid any misunderstandings, „just cause” has the meaning given in art. 5.1.4.

### **Art.9 Performance objectives and key performance indicators as well as their revising conditions**

**9.1** The objectives and key performance indicators approved by AMEPIP, will be established according to the law.

**9.2** The revising conditions of objectives and key performance indicators are those provided by G.E.O. no.109/2011 and the subsequent normative documents which are mandatory for the Parties.

### **Art.10 Integrity and ethics criteria**

**10.1** The Mandatee shall comply with the legal provisions, the provisions of the Articles of Association and the internal regulations of the Company regarding the conflict of interest, incompatibilities, including the integrity criteria foreseen in the Company's Code of Ethics.

**10.2** The Mandatee must keep the confidentiality of any financial, technical or/and commercial information according to the legal norms or the contractual obligations assumed by the Company.

### **Art.11 Remuneration of Mandatee**

**11.1** The Mandatee, as Directorate member benefits from a fixed monthly indemnification established under the provisions of law by the Supervisory Board and a variable component of the remuneration.

**11.2** The fixed indemnification owed to the Directorate member during his mandate as member of Directorate is in the gross monthly amount of **55,050 RON**.

**11.3** In the case of legislative changes that will have direct implications on the legal maximum amount of the fixed monthly allowance for the duration of this contract of mandate, they will be reflected in the monthly fixed allowance of the mandatee, after the approval of this allowance by the supervisory board and within the general limits of the remuneration approved by the Shareholders' General Assembly.

**11.4** The variable compensation will be granted after establishing the performance indicators of Directorate members, by concluding an additional act, according to the provisions of GEO no. 109/2011 on the corporative governance of public enterprises, as it was amended and added with the provisions of Law no. 187/2023 to amend and add GEO 109/2011 on the corporative governance of public enterprises.

**11.5** The payment of the fixed indemnification will be made monthly by the Company on the date of 10 of the following month for which the payment is made.

### **Art.12 Confidentiality clauses during and after the exercise of the mandate**

**12.1** The phrase confidential information means that it includes any information which is not public regarding the Company's activity. Without limiting to the above, confidential information include:

- a) the contractual terms and any information regarding the Company's business partners, clients, agents, employees, entrepreneurs, investors or suppliers, as well as the conditions under which the Company conducts economic activities with each of these persons;

- b) any business, collaboration or development plans of the company on a national and international level or, as the case may be, the non- public details of such plans;
- c) information regarding the future plans of the Company, including, but not limited to, expansion plans to geographical areas, market segments or services, any information that could be included in the usual way in the financial statements of the Company, including, but not limited to, the sum of the assets, liabilities, net worth, revenues, expenses or net income of the Company, except for those information whose disclosure is authorized according to the internal regulations of the Company;
- d) any other information acquired by the Mandatee during the exercise of his mandate of which it could be reasonably considered that it reflects the vulnerabilities of the Company;
- e) any information received by the Company from third parties who also have the obligation of confidentiality, the existence of which they notify the Company;
- f) any information arising from all above and
- g) any copies of all information above – mentioned, except the situations when the copies are requested by a court of law or by any other public authority under the conditions provided by law.

## **12.2 Use and disclosure of confidential information**

**12.2.1** The Mandatee admits that he acquired and/or will acquire confidential information during or in relation to the exercise of the mandate within the Company and that the use of such confidential information regardless of purpose, by himself or by other people, would harm the Company including by violating some legal obligations of the Company. Therefore the Mandatee accepts that directly or indirectly, at any time, during the contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract will terminate, he will not use or cause the use of any confidential information in connection with any activities or business, except the public economic activity of the Company, and will not disclose or cause to be disclosed any confidential information to any individual, company, association, group or any other entity, unless such disclosure has been authorized in specifically in writing by the Company, or unless required by any applicable law, or ordered by the decision of a competent court or arbitral tribunal or by any public authority authorized by law to receive such information.

**12.2.2** Additionally, the Mandatee has taken responsibility to shortly notify the Company regarding any act of a court or arbitral tribunal or of any public authority, of the nature of those mentioned in the previous paragraph, so that the Company can take under the conditions foreseen by law, protective measures or any other proper solution and will continue to provide any assistance that the Company can reasonably request to ensure such solutions and measures, in the case when the protective measures mentioned in the previous paragraph are not enough, the Mandatee will provide only that part of the confidential information which is legally requested by the public authority and will make all the reasonable and legally efforts to obtain the confidential treatment of any confidential information so disclosed.

## **12.3 Using and disclosing information about third parties**

**12.3.1** The Mandatee understands that the Company receives some information from third parties and the Company must treat them as confidential information and use them only in limited purposes („information in relation with third parties”).

**12.3.2** The Mandatee accepts that directly or indirectly, at any time, during the contract concluded with the Company or at any time after its termination, and regardless of when and for what reason this contract will terminate, he will not use or cause the use of any information about third parties, except the cases when this is allowed through a written agreement between the Company and that third party and except the case when it is requested by any applicable law or ordered by the decision of a competent court or arbitral tribunal or by any public authority authorized by law to receive such information. Additionally, the Mandatee has taken responsibility to shortly notify the Company regarding any act of a court or

arbitral tribunal or of any public authority, of the nature of those mentioned in the previous paragraph, so that the Company can take under the conditions foreseen by law, protective measures or any other proper solution. If the the protective measures mentioned in the previous paragraph are not enough, the Mandatee will provide only that part of the Information about third parties as it is requested legally.

**12.4** Protection of commercial secrets. The provisions of this contract will not involve and will not affect in no way the rights of the Company to protect its commercial secrets in any manner provided by law.

### **Art.13 Method to assess the Mandatees**

**13.1** Performing this mandate contract is subject to the assessment under the law according to the following types of assessment:

- a) assessment of the Directorate's own performance;
- b) assessment of the mandatee's activity, made by the Supervisory Board that aims not only at the accomplishment of the mandate contract but also the management accomplishment of the management plan based on the norms taken in this sense;

### **Art.14 Major force and fortuitous case**

**14.1** The parties undertake to notify each other, in writing, within no more than 5 (five) days after the intervention of any cause of force majeure or fortuitous event, as defined by Law no. 287/2009 on the Civil Code, republished, with subsequent amendments and additions, and, in general, to inform each other in a timely manner about any impediments that may lead to difficulties in achieving the object of this contract.

**14.2** In case of major force or fortuitous event, the parties will make joint efforts in order to reduce the possible damages that would result from the intervention of such a cause.

### **Art.15 Method of settling disputes**

**15.1** The present contract is governed by good faith and interpreted in accordance with the provisions of Romanian law.

**15.2** Any dispute arising between the Parties regarding the conclusion, execution, amendment, termination or interpretation of the clauses of this Mandate Contract that cannot be settled amiably will be referred to the competent law courts from Romania for settlement.

### **Art.16 Other clauses**

**16.1** The Mandatee agrees with the processing by the Company, if necessary, of the personal data and/or obtained from third parties, including, but not limited to, the personal numerical code and other personal identification data, in the purpose of carrying out legal relations directly or indirectly related to this contract between the Company and third parties, as well as for statistical or marketing purposes. By this agreement the Mandatee declares that he has been informed about the provisions of Law no. 677/2001 for the protection of individuals with regard to the processing of personal data and the free movement of such data, in particular with regard to the right of access to data, the right to intervene on data and the right to opposition. Mandatee declares that, at the end of the processing operations, he agrees that his personal data will be subject to further processing by the Company, shareholders and, if necessary, other public authorities. The Mandatee declares that he has been informed about the fact that he has the right to withdraw his consent at any time regarding the processing of personal data, their use for statistical or marketing purposes, their transfer abroad as well as the receipt of commercial communications, through a request written to the Society.

### **16.2 Notifications**

**16.2.1** All notifications/requests/communication regarding this contract asked by a Party to the other shall be considered valid fulfilled if they are delivered to the last one of the parties through recommended post

office letter or e-mail/fax, with a confirmation on receipt on the addresses foreseen on art.1 in this contract or to the addresses that will be later declared by any of the Parties.

**16.2.2** If a Party changes the correspondence coordinates mentioned at art.1 in this contract, the party has the obligation to communicate the new coordinates to the other party within 5 (five) working days. The omission to communicate does not engage the liability of the party that uses the coordinates mentioned in the contract or the last ones notified and the notifications to that coordinates are valid.

**16.3** The professional liability insurance policy covering the risks related to the execution of the Mandatee's mandate will be contracted and paid by the Company under the terms of legislation.

**16.4** This contract is not a labor contract and it is not governed by the labor legislation.

**16.5** 6 If certain clauses from this contract are unproductive from a legal point of view, the validity of the other provisions of this contract will not be affected. In such situations the parties will renegotiate in good faith any clause that has become legally unproductive, adding the renegotiated clause to the provisions of this contract.

**16.6** If anytime during this contract one of the party does not insist specifically to impose a certain provision of the contract, it does not mean that the party has given up to this kind of provisions or that it has given up the right to impose such provisions.

**16.7** The legal applicable framework of this contract is applied by law and produces effects by law without any other prior formalities on the part of the parties.

**16.8** The Mandatee declares that he acknowledges prior to the nomination by the Supervisory Board and to the acceptance of mandate, the clauses of this contract and of the Articles of Association of the Company, that he understands their phrases and that he accepts them entirely.

**16.9** The Mandatee declares that he acknowledges, prior to the nomination by the Supervisory Board and to the acceptance of mandate, the specific obligations provided for in his task, the specific legal framework applicable to the Company, and he accepts, understands and firmly commits to comply with the confidentiality and loyalty obligations.

**16.10** The Mandatee declares that he is not found in any of the incompatibility or competitive circumstances provided by law, he has full capacity to exercise in order to conclude this contract and to perform the obligations foreseen by it and in accordance with its provisions and with the legal applicable framework he fulfils the requirements foreseen by law and the Articles of Association of the Company to hold the position of member within the Directorate.

**Annex 1 is integrant part of this Contract.**

Therefore we have concluded the present Mandate Contract today \_\_\_\_\_, at \_\_\_\_\_, in 2 (two) original exemplary, the parties declaring that they have each received one exemplary when signing this contract.

**National Power Transmission Company  
Transelectrica SA**

**MANDATEE  
Mr./Mrs.**

Through:.....mandated,  
Through Resolution no. .... of Supervisory  
Board

## NON-COMPETE OBLIGATIONS

### Non-compete

During the exercise of his mandate in the *Company*, the Mandatee directly or indirectly agrees to and is bound:

- a) Not to engage in any activity or business which is in competition with or similar with the main activity of the *Company*;
- b) not to assist in any way any person who's activities are in competition with or harm in any other way the commercial activities of the *Company*;

The non – compete obligation produces effects on the territory of Romania as well as in the countries where the *Company* operates or has the intention to operate.

### Refraining from the request for services

During the exercise of his mandate in the *Company*, the Mandatee, directly or indirectly, with or without a commission, will not:

- a) determine or attempt to determine any employee, consultant, supplier, buyer or independent contractor of the company to terminate his relationship with the *Company*;
- b) use, retain as a consultant or contractor, or determine the hiring or retention of any employee, hiring/entering into a contractual relationship with any agent, consultant, service provider or product provider, buyer or independent contractor of the *Company*, so that the action can cause damage to the *Company*.

### Breach of non – compete obligations

Any violation of the obligations contained in this Annex by the Mandatee entitles the *Company* to request compensation from him for damages caused to the *Company*.

**National Power Transmission Company**  
**Transelectrica SA**

**MANDATEE**  
**Mr./Mrs.**

Through:.....mandated,  
Through Resolution no. .... of  
Supervisory Board