



Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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Note

Regarding the approval by the Shareholders' General Assembly of the performance of certain financial operations and services referred to the provisions of art. XXIII from G.E.O. no.138/2024,

Chapter I –Legal provisions

In accordance with **the provisions of art. XXIII from Government's emergency ordinance no. 138/2024** for the amendment and addition of some normative instruments in the budgetary – fiscal field, as well as to regulate other measures:

„(1) Public institutions and entities with majority or full state capital, except credit institutions, can perform financial operations and services with the available cash in RON or foreign currency, including by making currency exchanges and investments or deposits at credit institutions, regardless of the level of income thus obtained.

(2) For entities with majority or full state capital the performance of financial operations and services from para. (1) is made based on the approval of Shareholders' General Assembly.

Chapter II – Necessity and conditions regarding *the performance of financial operations and services*

The main activity of National Power Transmission Company „Transelectrica” SA („C.N.T.E.E Transelectrica S.A” „Compania”) consists of: provision of electricity transmission and system service, balancing market operator, administrator of the bonus support scheme and other related activities.

These activities are carried on in accordance with the provisions of the functioning license no. 161/2000 issued by National Regulatory Authority („ANRE”), updated by ANRE resolution no. 1413/10.07.2024, of General conditions associated to license approved by ANRE Order no. 104/2014, with later amendments and additions and of final certification of the Company as electricity transmission and system operator of the Power National System according to property separation model (“ownership unbundling) by ANRE Order no. 164/07.12.2015.

The revenues consists mainly from revenue from transmission service, from system service and from balancing market calculated according to the volume of energy delivered to consumers. The electricity transmission and system tariffs are regulated by ANRE. The revenues also include the value of the transactions carried on the balancing market.

The Company is the administrator of the bonus support scheme to promote high efficiency cogeneration. The Company acts as an agent since it is involved in collecting and distributing money.

The available cash in RON and in foreign currency of C.N.T.E.E. Transelectrica S.A is the result of financial transactions made in accordance with the main object of activity of the company and the financing source is the own source and does not come from receipts from State budget.

In order to ensure the necessary foreign currency to make the due daily payments, related to electricity contracts concluded with external suppliers from Hungary, Bulgaria and Luxemburg, and in progress both on Next Day Market and on Intraday Market, the foreign currency exchanges are made daily according to the availability in RON existing in the accounts dedicated to these activities.

In order to ensure the optimal conditions for functioning of the bonus support scheme to promote high efficiency cogeneration, the Company establishes short term bank deposits only in the cases when there is a surplus in the account dedicated to this activity, after paying the due dates for the respective month.

For an efficient activity, we consider it necessary that the decision regarding treasury operations of this type (foreign currency exchanges, establish bank deposits, etc.) to be taken operatively.

We also mention the fact that if there will be surplus of cash, the investments will be made at the most advantageous interest rate obtained in the best conditions, and the foreign currency exchanges necessary to ensure the availability in foreign currency to make due payments will be made after negotiation with the bank where the foreign currency exchange will be made.

Thusly, in accordance with the provisions of art.XXIII from Government's emergency ordinance no. 138/2024, C.N.T.E.E Transelectrica S.A can perform financial operations and services with the available cash in RON or foreign currency, including by making currency exchanges and investments or deposits at credit institutions, regardless of the level of income thus obtained, based on the approval of shareholders' general assembly.

Chapter III – Proposals

In order to implement the requirements of G.E.O. 138/2024 and to carry on the activity of financial operations and services with the available cash of the company under operating conditions, pursuant to **art.113 let.m) of Corporations Law.31/1990**, republished with later amendments and additions, **and art.14 para.(2) let.n) from Articles of Association, reporting to the provisions of art.XXIII para.(2)** from Government's emergency ordinance no. **138/2024** for the amendment and addition of some normative instruments in the budgetary – fiscal field, we submit to shareholders' general assembly:

- the approval to perform by National Power Transmission Company „Transelectrica” SA the financial operations and services with the available cash in RON or foreign currency, the decision regarding treasury operations of this type (including foreign currency exchanges, establish bank deposits) being within the competence of the Directorate.

DIRECTORATE,

Chairman
Ștefăniță
MUNTEANU

Member
Vasile-Cosmin
NICULA

Member
Victor
MORARU

Member
Florin-Cristian
TĂTARU

Member
Cătălin-Constantin
NADOLU