



Transelectrica®
Societate Administrată în Sistem Dualist

The National Power Grid Company Transelectrica
2-4 Olteni Street Bucharest, District 3, 030786, Romania
Trade Register Number J2000008060404, Single Registration Code 13328043
Phone +4021 270 04 53, Fax +4021 303 56 10
Share capital subscribed and paid: 733.031.420 lei www.transelectrica.ro

Nr. 13009/26.03.2025

NOTE

On Shareholders' General Assembly approval of the consolidated financial statements of NPG Transelectrica SA drawn in accordance with OMFP no. 2844/2016 for the approval of Accounting Regulations compliant with International Financial Reporting Standards for the financial exercise ended on 31.12.2024

Pursuant to art 14, para (1) letter a) from the Articles of Association of Transelectrica, updated by AGEA Resolution no.1/26.01.2023, **we submit the consolidated financial statements of NPG Transelectrica SA to the approval of Shareholders' General Assembly**, drawn in accordance with OMFP no. 2844/2016 for the approval of Accounting Regulations compliant with Financial Reporting International Standards taken by European Union **for the financial exercise of the year 2024**, while considering the following:

- ✓ In accordance with the provisions of MFP Order no.881/2012, beginning with the financial exercise of the year 2012, trading companies with securities accepted for transaction on a regulated market (capital market) apply the International Financial Reporting Standards (IFRS) as adopted by the European Union when they draw the annual financial statements.
- ✓ MFP Order no. 2844 for the approval of Accounting Regulations compliant with Financial Reporting International Standards provides on Section 4.1 art. 21 'Elaboration of annual consolidated financial statements' that:

'An entity, consolidated mother-company (entity, legal Romanian person that has one or more subsidiaries and that consolidates the financial statements of the group it belongs to) must draw consolidated financial statements and a consolidated report of administrators under the conditions of IFRS'.

The consolidated financial statements of NPG Transelectrica SA were drawn in accordance with International Accounting Standard IFRS 10 'Consolidated financial statements'.

IFRS 10 'Consolidated financial statements' is the standard that introduces a model of consolidation based on control, applicable to all entities. According to IFRS 10, the management of the Group must determine if the entities are controlled by the Group and therefore, if these must be included in consolidation.

Among the subsidiaries of the Company, the subsidiary companies Smart and Teletrans are included within the financial consolidation area of the Group.

The following were not taken into consideration when drawing the consolidated financial statements:

- The subsidiary Formenerg since according to the applicable accounting legislation, the impact of its activity is considered insignificant for the purpose of the consolidation
- The subsidiary OPCOM since the administration is carried on according to the ANRE regulations and Transelectrica does not exercise actual direct control over its decision mechanisms.

Intragroup transactions and balances, as well as internal dividends are eliminated when preparing the consolidated financial statements.

Towards the above, pursuant to art.14, para (1), letter a) of Articles of Association, updated by AGEA Resolution no.1/26.01.2023, **we submit the consolidated financial statements of NPG Transelectrica SA to the approval of Shareholders' General Assembly** drawn in accordance with OMFP no. 2844/2016 for the approval of Accounting Regulations compliant with Financial Reporting International Standards **for the financial exercise of the year 2024**, with the following content:

- consolidated statement of financial position;
- consolidated statement of profit and loss account and of whole result;
- consolidated statement of changes in equity;
- consolidated statement of cash flows;
- explanatory notes to the annual consolidated financial statements.

DIRECTORATE

Ștefăniță MUNTEANU	Victor MORARU	Cătălin-Constantin NADOLU	Cosmin-Vasile NICULA	Florin-Cristian TĂTARU
Chief Executive Officer	Directorate Member	Directorate Member	Directorate Member	Directorate Member