



Transelectrica®
Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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NOTE

On the informing of SB and for the SGA approval of the 'Remuneration policy for the members of the executive and non – executive management of the N.P.T. Co. Transelectrica, updated on March 2025'

I. Overview:

The Shareholders' General Assembly approved on April 29, 2024 on ordinary meeting 'the remuneration policy for the members of the executive and non –executive management, of the N.P.T. Co Transelectrica, updated on March 2024, according to Note no. 15557/27.03.2024.'

According to legal provisions:

- ❖ art. 106. para. (1)-(7) of Law no. 24/2017 on issuers of financial instruments and market operations, republished with later amendments and additions, namely:

(1) the issuer establishes a remuneration policy regarding the managers on which the shareholders have the right to vote during the ordinary general assembly of shareholders.

*(2) the issuers have **the obligation to submit to the approval of the shareholders' annual ordinary general assembly the remuneration policy according to art. 111 of Law no. 31/1990.***

(3) the issuers shall pay a remuneration to their managers only in accordance with the remuneration policy that have been approved within the shareholders' general ordinary assembly.

(4) if an approved remuneration policy does not exist yet and the shareholders' general ordinary assembly does not approve the policy proposed and submitted on the agenda, the issuer can continue to pay the remuneration to its managers in accordance with the existing practice and shall present a reviewed policy in order to be approved within the next shareholders' general ordinary assembly held by the issuer, even if this is not the annual shareholders' general ordinary assembly.

(5) if there is an approved remuneration policy and the shareholders' general ordinary assembly does not approve the new proposed policy, the issuer can continue to pay the remuneration to its managers in accordance with the existing approved policy and shall present a reviewed policy in order to be approved within the next shareholders' general ordinary assembly.

(6) the issuers can under exceptional circumstances temporarily change the remuneration policy, provided that this policy includes procedural clauses under which the derogation can be applied and specify which elements of the policy can be derogated from. These exceptional circumstances only refers to the situations when the derogation from the remuneration policy is necessary in order to serve entirely the long time interests and sustainability of the issuers or to ensure its viability.

*(7) **the issuers submit the remuneration policy to vote within the shareholders' general ordinary assembly every time a significant change occur, and in any case, at least once every 4 years (...)***

(12) the remuneration policy explains the process of decision making that leads to its establishment, revision and application, including measures to avoid conflicts of interests or as the case, the role of the remuneration committee or of other committees involved. **In case of revision**, a description and an explanation of all significant changes of the policy and of the manner in which the shareholders' votes and opinions regarding remuneration policy are taken into consideration are included and **a report from the last vote of the shareholders' general assembly regarding remuneration policy is included.**

- ❖ art. 39 para. (3) of G.E.O. 109/2011 on corporate governance of public enterprises, 'policy and criteria of remuneration for managers and administrators, within the single system case, namely for supervisory board members and directorate members, within the two-tier system case, as well as the remuneration level and the other advantages offered to each manager and director are made public on the internet page of the public enterprise, through the care of the president of the board of directors or the supervisory board'.
- ❖ point C.1 of Section C within the Governance Code of the Bucharest Stock Exchange, 'the company must publish the remuneration policy on its internet page and must include in its annual report a declaration on the implementation of the remuneration policy within the annual period that is subject to analysis. Any significant change within the remuneration policy must be made public in due time on the internet page of the company.'

We bring to your attention the proposal of '**The remuneration policy for the members of the executive and non – executive management of the NPT Co Transelectrica, updated on March 2025**'.

This document updates the remuneration and the other advantages given to the members of the Supervisory Board in accordance with Shareholders' General Assembly Decision no. 1/28.02.2024 and mentions details regarding the remuneration of Directorate members and other rights and advantages given to them by the Company. The current remuneration policy keeps the rights and advantages given to the members of the Directorate through SGOAD no. 4/29.04.2024. We estimate that a revision of the remuneration policy shall be made in the year 2025.

II. Proposals:

Towards those presented, under art. 14 letter j from the updated Articles of Association, in conjunction with art.106 para. (2) of Law no. 24/2017 on issuers of financial instruments and market operations, we submit '**The remuneration policy for the members of the executive and non – executive management of the NPT Co Transelectrica, updated on March 2025**' to the approval of the Shareholders' General Ordinary Assembly.

Members of the Supervisory Board

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