



Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice  
Transelectrica SA - Sediul Social: Str. Olteni, nr. 2-4, C.P. 030786, București,  
România, Număr de ordine în Registrul Comerțului: J2000008060404,  
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Capital subscris și vărsat: 733.031.420 lei

www.transelectrica.ro

Nr.18510/30.04.2025

## NOTE

On Shareholders' General Assembly approval of the consolidated financial statements of NPG Transelectrica SA drawn in accordance with International Financial Reporting Standards taken by European Union for the financial exercise ended on 31.12.2024

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

- ✓ Memorandum approved by the Government of Romania in the meeting of March 27, 2025 with the topic: "Mandate of the state representatives in the General Meeting of Shareholders/Board of Directors, as the case may be, at national companies, national companies and companies with full or majority state capital, as well as at autonomous public authorities, in order to take the necessary measures to distribute a minimum of 90% of the net profit achieved in 2024 in the form of dividends/payments to the state budget", issued by the Ministry of Finance no. 658189/ 17.03.2025, sent by the majority shareholder with address no. 20/10548/MD dated 07.04.2025 (registered in the Company with no. 15353/08.04.2024).
- ✓ 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.
- ✓ NPG Transelectrica SA has taken all the measures required by ASF decisions no. 1153/18.11.2024 and 1155/18.11.2024 and has drawn another set of consolidated financial statements for the financial exercise of the year 2024 in accordance with Financial Reporting International Standards taken by European Union with later amendments (IFRS-UE) by handling again the opening balances and in compliance with the International Financial Reporting framework IAS 38 'Intangible Assets', as detailed in Note 37.

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 those 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 Financial Reporting International Standards taken by European Union for the financial exercise of the year 2024**, restated in accordance with the request of the majority shareholder, registered in the Company under no. 15353/08.04.2024, 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**

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