



Societate Administrată în Sistem Dualist

The National Power Grid Company Transelectrica
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No. 34578/26/08.2025

Note

That requests the Shareholders' General Assembly's approval to take court action against ex-members of the Supervisory Board of Transelectrica

I. Overview

This document requests for the Shareholders' General Assembly's approval to take action against some ex-members of the Supervisory Board of Transelectrica who in the year 2020 benefited from a fixed monthly allowance at the highest value, while they were part of two committees created at the level of the Supervisory Board, one of them being the energy security committee.

As a result of the control action performed by the Court of Account auditors during 04.09.2023 –23.01.2025, the Audit Report no. 6000/23.01.2025, at item 5.5 and the Letter to the Management no. 6001/23.01.2025 at item 1.5 mention that the calculation and the granting of the monthly fixed gross allowance for the provisional Supervisory Board members were made under other conditions than the legal ones.

The Court of Account auditors also recommended *'the expansion of the control action on the mandate contracts of Supervisory Board members ongoing since 2020 in order to identify other remunerations which were undue granted and for the cases found (including the one presented in the Audit Report) establishing the extent of the damage as a result of the payments made for undue granted remunerations, the registration in accounting of the established amounts, the recovery of the amounts under the law.'*

In the Control Report no. 24179/10.06.2025 for the observation from item 5.5 (1.5) item b) (the calculation and granting of the monthly fixed gross allowance for the provisional Supervisory Board members) the Control Division extended the control and set the extent of the damage in accordance with the logic of the Court of Account auditors at 38,506 RON gross, and in order to implement the recommendations of the Court of Account auditors, they proposed the following actions: the registration in accounting of the established amounts and the recovery of the established amounts under the law.

The Directorate acknowledged in its resolution no. 24179/18.06.2025 the Control Report no. 24179/10.06.2025 and agreed with the measures suggested in chapter VI.

Following the Approval Note no. 27040/22.07.2025 issued by Legal and Litigation Division regarding the fulfilling of Directorate resolution no. 24179/18.06.2025 and no. 27040/14.07.2025 on the measures suggested by Control Division in chapter VI, item 2 in the Report 24179/18.06.2025, the Directorate issued the Resolution no. 27040/20.08.2025 which mentions that it agrees with the proposal of Legal and Litigation Division regarding the preparation of actions (including the approval of Shareholders' General Assembly) to promote some court claims actions against the members of Supervisory Board, preceded by the previous notification of the debtors.

II. Justification

The Court of Account auditors performed during 04.09.2023 –23.01.2025 the control of the situation, evolution and management of the public and private patrimony of the State, as well as legal achievement of income and expenses made at Transelectrica – Executive.

Following the control action, the Audit Report no. 6000/23.01.2025, at item 5.5 and the Letter to the Management no. 6001/23.01.2025 at item 1.5, the following were found regarding letter b):

, The calculation and the granting of the monthly fixed gross allowance for the provisional Supervisory Board members were under other conditions than the legal ones

b) The calculation and the granting of the monthly fixed gross allowance for the provisional Supervisory Board members.

At Item 3.1.2 of Mandate Contracts (no. 974/03.12.2019 and 144/06.07.2020, selected based on sampling) concluded between Transelectrica (through SGA representative) and each administrator as member of the Supervisory Board, the granting mechanism for monthly fixed gross allowance was foreseen, as below:

- *The Chairman of the Supervisory Board and the members of the Supervisory Board who work within at least 2 advisory committees established at the Board level, benefit from a fixed monthly gross allowance at the maximum value;*
- *The members of the Supervisory Board who work within one advisory committees established at the Board level, benefit from fixed monthly gross allowance representing 90 % from the fixed monthly gross allowance at the maximum value;*
- *The members of the Supervisory Board who do not work within the advisory committees established at the Board level, benefit from fixed monthly gross allowance representing 85 % from the fixed monthly gross allowance at the maximum value;*

Since Transelectrica did not provide proof of the establishment of the Energy Security Committee (without being provided for in the Articles of Association of Transelectrica) namely the fulfillment of its legal obligations (reports on their activity were not made and submitted regularly to the Supervisory Board) the remuneration of the provisional Supervisory Board members (holders of mandate contracts numbers 974/03.12.2019 and 144/06.07.2020, selected based on sampling) appointed as members of the Energy Security Committee (by SB resolution no. 70/02.12.2019, no. 41/02.06.2020) was made unjustified with a fixed monthly gross allowance at the maximum value of 13,976 RON/month (100%), a difference of 1,397.6 RON/month was found paid in addition (over the 90% limit from the fixed monthly allowance they were intitled to) for the period January – December 2020, in total, 12,765 RON.'

The Court of Account auditors recommended *'the expansion of the control action on the mandate contracts of Supervisory Board members ongoing since 2020 in order to identify other remunerations which were undue granted and for the cases found (including the one presented in the Audit Report) establishing the extent of the damage as a result of the payments made for undue granted remunerations, the registration in accounting of the established amounts, the recovery of the amounts under the law.'*

Control Report no. 24179/10.06.2025 for the observation from item 5.5 (1.5) item b) (the calculation and granting of the monthly fix gross allowance for the provisional Supervisory Board members) observed that during the year 2020 through SB Resolutions no.70/02.12.20219, no. 4/13.01.2020, no. 20/14.02.2020, no. 41/02.06.2020, no.

53/30.09.2020 and no. 70/12.11.2020 the members of the committees established within the SB were designated as it follows:

SB Member	Nomination Decision	Mandate Contract	Effective period of membership in advisory committees		Nomination and Remuneration Committee	Audit Committee	Energy Security Committee
Adrian GOICEA	70/ 02.12.2019	972/ 03.12.2019	01.01.2020	29.05.2020	X	X	X
Jean Valentin COMANESCU	70/ 02.12.2019	973/ 03.12.2019	01.01.2020	29.05.2020	X	X	X
Luiza POPESCU	70/ 02.12.2019	975/ 03.12.2019	01.01.2020	29.05.2020	X	X	X
Oleg BURLACU	70/ 02.12.2019	974/ 03.12.2019	01.01.2020	29.05.2020	X		X
Jean BADEA	70/ 02.12.2019	976/ 03.12.2019	01.01.2020	03.02.2020	X		X
Ciprian Constantin DUMITRU	4/ 13.01.2020	68/ 31.03.2020	13.01.2020	29.05.2020	X		X
Mircea Cristian STAIU	20/ 14.02.2020	66/ 31.03.2020	14.02.2020	29.05.2020	X		X
Mihaela CONSTANTINOVICI	20/ 14.02.2020	67/ 31.03.2020	14.02.2020	29.05.2020	X		X
Adrian GOICEA	41/ 02.06.2020	143/ 06.07.2020	02.06.2020	29.09.2020	X	X	X
Jean Valentin COMANESCU	41/ 02.06.2020	146/ 06.07.2020	02.06.2020	29.09.2020	X	X	X
Luiza POPESCU	41/ 02.06.2020	145/ 06.07.2020	02.06.2020	29.09.2020	X	X	X
Ciprian Constantin DUMITRU	41/ 02.06.2020	149/ 06.07.2020	02.06.2020	29.09.2020	X	X	X
Mihaela CONSTANTINOVICI	41/ 02.06.2020	147/ 06.07.2020	02.06.2020	29.09.2020	X	X	X
Oleg BURLACU	41/ 02.06.2020	144/ 06.07.2020	02.06.2020	29.09.2020	X		X
Mircea Cristian STAIU	41/ 02.06.2020	148/ 06.07.2020	02.06.2020	29.09.2020	X		X
Adrian GOICEA	53/ 30.09.2020	234/ 30.09.2020	30.09.2020	31.12.2020	X	X	X
Jean Valentin COMANESCU	53/ 30.09.2020	239/ 30.09.2020	30.09.2020	31.12.2020	X	X	
Luiza POPESCU	53/ 30.09.2020	235/ 30.09.2020	30.09.2020	31.12.2020	X	X	X
Ciprian Constantin DUMITRU	53/ 30.09.2020	238/ 30.09.2020	30.09.2020	31.12.2020	X	X	X
Oleg BURLACU	53/ 30.09.2020	233/ 30.09.2020	30.09.2020	31.12.2020	X	x	X
Mircea Cristian STAIU	53/ 30.09.2020	237/ 30.09.2020	30.09.2020	31.12.2020	X	x	
Mihaela POPESCU	53/ 30.09.2020	236/ 30.09.2020	30.09.2020	31.10.2020	X		X
Mihaela POPESCU	70/ 12.11.2020	236/ 30.09.2020	01.11.2020	31.12.2020	X	x	X

From the control performed, the control team identified a number of 8 situations with a total of 38,506 RON gross (including the ones identified by the CCR auditors) when the Supervisory Board members benefited from a monthly fixed allowance at the highest value, and they were part of two committees formed at the Supervisory Board level, one of these committees being the Energy Security Committee:

Name/ Nomination Decision in SB committees	Mandate Contract	Effective period of membership in advisory committees		Nomination and Remuneration Committee	Audit Committee	Energy Security Committee	Gross remun. received - 100%	Gross remuneration - 90%	Difference -RON gross
Oleg BURLACU – SB Decision 70/02.12.2019	974/ 03.12.2019	01.01.2020	29.05.2020	X		X	69,880	62,892	6,988
Jean BADEA - SB Decision 70/02.12.2019	976/ 03.12.2019	01.01.2020	03.02.2020	X		X	15,422	13,880	1,542
Ciprian Constantin DUMITRU - SB Decision 4/13.01.2020	9/ 22.01.2020; 68/ 31.03.2020	13.01.2020	29.05.2020	X		X	69,880	62,892	6,988
Mircea Cristian STAIU - SB Decision nr. 20/14.02.2020	66/ 31.03.2020	14.02.2020	29.05.2020	X		X	51,085	45,977	5,109
Mihaela CONSTANTINOVICI	67/ 31.03.2020	14.02.2020	29.05.2020	X		X	53,012	47,711	5,301

Name/ Nomination Decision in SB committees	Mandate Contract	Effective period of membership in advisory committees		Nomination and Remuneration Committee	Audit Committee	Energy Security Committee	Gross remun. received - 100%	Gross remuneration - 90%	Difference –RON gross
- SB Decision 20/14.02.2020									
Oleg BURLACU - SB Decision 41/02.06.2020	144/ 06.07.2020	30.09.2020	31.12.2020	X		X	55,904	50,314	5,590
Mircea Cristian STAICU SB Decision 41/02.06.2020	148/ 06.07.2020	30.09.2020	31.12.2020	X		X	55,904	50,314	5,590
Mihaela POPESCU - SB Decision 53/30.09.2020	236/ 30.09.2020	30.09.2020	31.10.2020	X		X	13,976	12,578	1,398
Difference - TOTAL									38,506

Thus, according to the logic of the Court of Account auditors, the amount of 38,506 RON gross identified by the control team represents damage since Supervisory Board provisional members were unjustified remunerated with a fixed monthly gross allowance at the maximum value of 13,976 RON/month (100%), over the 90% limit from the fixed monthly allowance they were entitled to.

According to art.14 para. (1) letter h) of the Articles of Association of Transelectrica, Ordinary General Assembly has the following duties and obligations:

,it decides regarding the summoning to court of the Directorate members and the Supervisory Board members, as the case, for damages caused to the Company.'

The decision to take a court action can be made by the Shareholders' General Assembly according to art.155 of Law 31/1990.

Art.155 of Law 31/1990 provides the following:

, (1) *The liability action against the founders, administrators, directors, and members of the board of directors and the supervisory board, as well as the censors or financial auditors, for damages caused to the company by them by breaching their duties towards the company, belongs to the general assembly, which will decide with the majority provided for in art. 112.*

(2) *The general assembly designates with the same majority the person empowered to perform the action to court'.*

Taking into consideration the above, in order to recover the damage caused to Transelectrica as a result of the unjustified remuneration of provisional members of the SB, a claim action must be filed in contradiction with Oleg BURLACU, Jean BADEA, Ciprian Constantin DUMITRU, Mircea Cristian STAICU, Mihaela CONSTANTINOVICI and Mihaela POPESCU, provisional members of the Supervisory Board in order to recover the amounts received during the year 2020 for the participation in the Energy Security Committee (considered non-existent from a legal point of view by the Court of Accounts of Romania).

III. Proposals

Taking into account the above, pursuant to art.14, para. (1) letter h) of the Articles of Association, in report with art.155 of Law 31/1990, **we submit to the approval of the Shareholders' General Assembly** the following:

- 1. Filing a claim action in contradiction with Oleg BURLACU, Jean BADEA, Ciprian Constantin DUMITRU, Mircea Cristian STAICU, Mihaela CONSTANTINOVICI and Mihaela POPESCU, provisional members of the**

Supervisory Board in order to recover the amounts received during the year 2020 for the participation in the Energy Security Committee (considered non-existent from a legal point of view by the Court of Accounts of Romania).

- 2. Empowering the Directorate to exercise the court action, namely to promote and sign the request for summoning to court of Oleg BURLACU, Jean BADEA, Ciprian Constantin DUMITRU, Mircea Cristian STAICU, Mihaela CONSTANTINOVICI and Mihaela POPESCU.**

APPROVED

Ștefăniță MUNTEANU
Directorate Chairman

Victor MORARU	Cătălin-Constantin NADOLU	Vasile-Cosmin NICULA	Florin-Cristian TĂȚARU
Member	Member	Member	Member