



Transelectrica®

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,
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 Capital subscris și vărsat: 733.031.420 lei

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No. 7385/11.02.2026

NOTE

That asks the Shareholders' General Assembly to decide on summoning to court of some ex-members of the Supervisory Board of National Power Transmission Company Transelectrica

I. Overview

Through this note we request that the Shareholders' General Assembly shall acknowledge the litigious situation that resulted from the recommendations from chapter VI.I.3 from Prime – Minister Control Body report (CCPM) nr. 7823/07.11.2025 made at Transelectrica SA, and registered with no. 48919/12.11.2025.

The Prime – Minister Control Team observed through report no. 7823/07.11.2025 the following:
 „[...] **1. In mandate contracts numbers 444/2020, 445/2020, 446/2020 and 447/2020 when adopting decision number 74/2020, the Supervisory Board members of TRANSELECTRICA accepted the payment of a non-compete compensation** that established an allowance of the mandatee at the termination of his mandate, materialized through a financial compensation that exceeds the remuneration and the benefits provided for by the special legislation that regulates the corporate governance of public enterprises, **in violation of the provisions of article 38 of Government Emergency Ordinance 109/2011** regarding corporate governance of public enterprises, with later amendments and additions, the form in force on 30.09.2020;

2. The clauses regarding the arbitration settlement of the litigations according to 'Arbitration Rules of the International Arbitration Center of Austrian Economic Federal Chamber from Vienna' arose from mandate contracts numbers 444/2020, 445/2020, 446/2020 and 447/2020, were established and assumed by S.B. members in contradiction with the norms related to the rules of corporate governance of public enterprises and the articles of association of Transelectrica, in this case, they did not foresee the possibility of an alternative jurisdiction to national courts.

3. Through the Supervisory Board members approval of the form of mandate contract concluded with Directorate members, namely by approval of the financial compensation related to non-compete obligations that ensured the remuneration of Directorate members outside the structure and limitations provided for by the special law, in the situation of solving the litigations arising from the mandate contracts, TRANSELECTRICA was damaged by the amount of 2,420,844.62 RON, representing non-compete compensation to which accessories established by arbitral awards and paid by the Company in executing it are added.

Towards these observations, the Litigation and Legal Division considered it necessary to draw up a Note for approval and also for information of SGA which requests the start of an action against the Supervisory Board members who are considered responsible for granting these advantages to some members of the Directorate of Transelectrica.

In this context, **Note no. 58190/DJC/23.12.2025 (Annex no. 1)** that proposed the following was drawn up:

- 1) Drawing up a summoning to court request against ex-members of Supervisory Board who took SB Decision number 74/2020, according to the recommendations from CCPM Report no. 7823/07.11.2025;
- 2) Sending a Note to SGA regarding the approval of the form of the summoning to court, according to art 14, para 1, letter h of the articles of association of Transelectrica against the ex-members of Supervisory Board mentioned in Report CCPM no. 7823/07.11.2025.

The Directorate decided through Resolution number **58190/15.01.2026 (Annex no. 2)** that 'it agrees with the proposals from the Litigation and Legal Division Point of View registered with number **58190/23.12.2025 on the measure taken through Directorate decision number 343/2025 regarding the implementation of recommendations in chapter VI. I.3 from Control Report made at the Company by CCPM**'.

II. Regarding the responsible people

The following result from the Prime – Minister Control Body report (CCPM) no. 7823/07.11.2025: 'the responsible people who voted for and approved the form of the mandate contract in order to grant some advantages to some Directorate members of Transelectrica, related to the non-compete obligations which ensured the Directorate members remuneration, as well as the clauses regarding the arbitration settlement of litigation (VIAC) were the following:

- Adrian Goicea – Chairman;
- Oleg Burlacu- Member;
- Luiza Popescu - Member;
- Mircea Cristian Staicu- Member;
- Mihaela Popescu- Member;
- Jean Valentin Comănescu- Member;
- Ciprian Constantin Dumitru - Member;

We mention that **article 12.2** from mandate contracts of the above-mentioned ex-members of the Supervisory Board who approved the non-compete clause for ex-members of Directorate foresees that: *„[...] All disputes or claims arising out of or in connection with this Agreement, including disputes concerning its validity, termination or nullity, shall be finally settled in accordance with the Arbitration Rules of the International Arbitration Center of the Austrian Federal Economic Chamber in Vienna (Vienna Rules) by three arbitrators appointed in accordance with that rules”.*

Taking into account the provisions of this clause, the litigation to be initiated will be resolved according to the Arbitration Rules of the International Arbitration Center of the Austrian Federal

Economic Chamber in Vienna (VIAC), taking into account the costs related to the international commercial arbitration procedure.

- ❖ The request for summons (nullity clause) is to be filed with the Court of Bucharest, by reporting to the provisions of article 554 Civil Procedure Code, subject to the waiver to the International Arbitration Center of the Austrian Federal Economic Chamber in Vienna, according to the arbitration clauses in the mandate contracts.

III. Proposals

Taking into account the above, pursuant to article 14, para (1) letter h from the Articles of Association by reporting to article 155 of Law 31/1990, **we request the following to the Shareholders' General Assembly of Transelectrica:**

1. To approve a request for summoning to court (Court of Bucharest or arbitration request V.I.A.C.) in the presented context, against the responsible people mentioned at item II above.
2. To empower the Directorate to exercise the action to court, namely to promote and sign the request for summons (arbitration).

APPROVED,

DIRECTORATE,

Ștefăniță MUNTEANU
Directorate Chairman

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