



Societate Administrată în Sistem Dualist

Compania Națională de Transport al Energiei Electrice
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ORGANIZATIONAL RULES AND REGULATIONS OF THE SUPERVISORY BOARD of the National Power Transmission Company Transelectrica

Section 1. General provisions

I. (1) The National Power Transmission Company „Transelectrica”–SA, legal Romanian person, with its social headquarters in Romania, Bucharest, Olteni street no. 2-4, Platinum Center building, 3 district, registered under no. J40/8060/2000 with the National Office of the Commercial Register, single (fiscal) registration code 13328043, (hereinafter „the Company”) is a joint – stock company organized and functioning in accordance with the Romanian Law (hereinafter called „the applicable law”) and the Articles of Association of the Company approved by the Shareholders’ general assembly (hereinafter „the Articles of Association”).

(2) The Company is managed under a two-tier system in accordance with the Corporations Law no. 31/1990, republished with later amendments and additions (hereinafter „the Corporations Law”) by a Directorate under the supervision of a supervisory board. The interference in decision making regarding the current activity and the day to day operation of the Company of any person or public/private entity which is not part of the governing bodies is forbidden.

II. (1) The Company is listed on the Bucharest Stock Exchange since 29.08.2006, being thus subject to the provisions of the capital market legislation as an issuer of securities, respectively Law no. 24/2017 on issuers of financial instruments and market operations, Law no. 297/2004 on the capital market, to the Regulations of the National Securities Commission and the Financial Supervisory Authority, as well as to the subsequent rules and regulations of the Bucharest Stock Exchange („hereinafter the legislation and regulations of the capital market”).

(2) The Company is the system and transmission operator of Romania with a key role on the electrical energy market in Romania. The transmission of electrical energy and the system service represents an activity which is under the authorization by the National Regulatory Authority in the Energy Field under the conditions of the Electricity and Natural Gas Law no.123/2012 with later amendments and additions (hereinafter „the Law no.123/2012”). Law no.123/2012 enforces conditions to certificate the system and transmission operator, these conditions being implemented on a statutory level through the Articles of Associations.

(3) The Company is a *public enterprise* in accordance with art. 2, point 2, letter b) from G.E.O. No. 109/2011 regarding *corporate governance of public enterprises*, approved with later amendments and additions, and the provisions of this legislative act are applicable to it together with the provisions of the applicable norms approved by Resolution no. 722/2016 for the approval of the Methodological norms for the application of some provisions of the Government Emergency Ordinance no. 109/2011 regarding *corporate governance of public enterprises* (hereinafter „G.E.O. 109/2011”), the Romanian State being the majority shareholder of the Company.

III. (1) This Regulation sets the framework to organize and operate the Supervisory Board of the Company in order to apply the duties and responsibilities established by Corporations Law, legislation and regulations of capital market, Law no. 123/2012, GEO no.109/2011, other provisions of the Applicable Law as well as by the Articles of Associations.

(2) The governing bodies of the Company, the Directorate and the Supervisory Board usually develop their activity on the social headquarters of the Company in Romania, Bucharest, Olteni street no. 2-4, Platinum Center building, 3 district.

Section 2. Organization of the Supervisory Board. Registers.

IV. (1) According to the Articles of Associations, the Supervisory Board of the Company (hereinafter “the Supervisory Board” or “the Board”) consists of 7 (seven) members.

(2) The Supervisory Board elects from its members a President who shall conduct the meetings of the Supervisory Board and who also will be responsible for the well organization of the board’s activity in order to fulfill duties and responsibilities that fall on it, respectively which are in the task of this collective body in accordance with the Applicable Law and the Articles of Association.

(3) In order to ensure the technical drafting and circulation of documents at the level of the Supervisory Board, as well as the necessary records, the Supervisory Board’s secretariat (hereinafter „the Secretariat”) operates in addition to the Board and it is designated from the Company’s employees by the Chairman of the Supervisory Board.

V. The Supervisory Board will hold the following registers through the care of its Chairman and its Secretariat:

- (i) Register of minutes of the meetings and deliberations of the Supervisory Board;
- (ii) Register of the Resolutions of extraordinary and ordinary meetings of the Supervisory Board;
- (iii) Register of minutes of the meetings and deliberations of the advisory committees within the Supervisory Board;
- (iv) Register of delegations of the representation authority and/or, as the case may be, of delegations of authority at the level of the Company.

Section 3. The Supervisory Board’s role. Duties and responsibilities.

VI. (1) The essential role of the Supervisory Board is to control the way in which the Company is governed by the Directorate, as well as to check the activity carried on in the name and on behalf of the Company. Corresponding to this role, the Board has the right and the duty to establish ways of control, checking and reporting what the Board considers necessary in order to fulfill this role and as a result, it reports to the Shareholders’ General Assembly.

(2) According to the Articles of Association, the Board:

- a) Exercises control over the way in which the Directorate governs the Company;
- b) Checks whether the activity carried on in the name and on behalf of the Company is in accordance with the law, the Articles of Association and the resolutions of Shareholders’ General Assembly;
- c) Submits at least once a year to the Shareholders’ General Assembly a report regarding the supervision activity developed;
- d) Checks the revenue and expenditure budget and the investment programme on the financial year submitted to the approval of the Shareholders’ General Assembly;
- e) Checks the financial statements of the Company;
- f) Checks the report of the members of Directorate;

- g) Suggests the designation and revocation of the financial auditor as well as the minimum duration of audit contract to the Shareholders' General Assembly.

VII. The Supervisory Board represents the Company in the relations with the Directorate of the Company.

VIII. In relation to the operation of the Company's Directorate, the Supervisory Board has, according to the Articles of Association, the following attributions:

- a) It designates and revokes the members of the Directorate and it establishes their remuneration;
- b) It determines the structure and the number of members of Directorate;
- c) It approves the internal rules of Directorate, including under the aspect of establishing the conditions for the delegation of authority at the level of Directorate.

IX. (1) Attributions of governing the company cannot be transferred to the Supervisory Board, the management of the Company belonging exclusively to the Directorate under the Applicable Law.

(2) As an exception, as allowed by the Applicable Law and provided for in the Articles of Association, certain types of operations cannot be carried out without the consent of the Supervisory Board. These types of operations constrained by the existence of an express agreement of the Board are the following:

- a) The purchase of products, services and works, regardless of time period, with a value higher than 5,000,000 euro;
- b) operations aimed at the provision of system services, transmission and wholesale energy market administration services, operations for the collection of the contribution for high – efficiency cogeneration, operations for the payment of the bonus and the return of the undue overcompensation/bonus, operations for PTN (power transmission network) connection, for achieving the coexistence conditions, for releasing the location and execution of these works, technical consultancy and project management, related to these works, sales and purchase operations of the lands necessary to build the new installations according to the PTN connection contracts, as well as the necessary lands for access roads to these installations, operations to establish in favor of N.P.T.Co. Transelectrica some rights of use and servitude, of surface, of use, of harm in any way of the lands affected by the new installations according to PTN connection contracts, as well as any other operations that will be carried out for the good development of the main activity of the Company in accordance with the regulations in force, with a value higher than 10,000,000 euro;
- c) initiation, settlement, exercise, abandonment of some claims, litigation, arbitration, with a value higher than 500,000 euro;
- d) commitments that involves important obligations from the Company, except the operations foreseen at letters a) and b), with a value higher than 5,000,000 euro;
- e) any gratuitous juridical act, including any sponsorship and donation offered by the Company with a value individually higher than 100,000 lei;
- f) the establishment or dissolution of secondary offices of the Company, in the country or abroad, (branches, territorial units, representative offices, agencies or other such units without legal personality);
- g) changes in the organizational structure (organizational chart) of the Company and of the Organizational and operational regulation of the Company.

(3) For the operation types referred to in the previous paragraph, the Directorate of the Company shall be able to approve that operation only after taking the approval of the Board, in the hypothesis of an refusal, the Directorate has also the possibility to ask for the approval of the Shareholders' General Ordinary Assembly which will decide under the law conditions.

X. Attributions field of Supervisory Board is determined by the Applicable Law and is not limited to those mentioned in chapters VI – IX above, the Supervisory Board:

- having responsibilities in ensuring the conditions at the Company's level for the development of an efficient activity in the field of financial reporting, internal control and risk management;
- in exceptional cases when the interest of the Company asks it, it can convene the Shareholders' General Ordinary Assembly;
- when a vacancy occurs in the Board, it can designate a provisional member of the Board under the applicable law conditions until the next meeting of the Shareholders' General Assembly or it will ask the Directorate to convene the Shareholders' General Assembly to designate another member which will be selected in accordance with the provisions of G.E.O. 109/2011;
- shall fulfill any attributions foreseen by the Applicable Law, especially by the special legislation in the field of public enterprises management.

XI. (1) Supervisory Board shall draw up and present to Shareholders' General Assembly an annual report not later than the date of April 30 of the next year following the year to which it is reported, consisting of:

- a) report regarding the activity of the Board;
- b) report regarding the supervision activity carried on;
- c) report regarding the assessment of the activity of the Company's Directorate;
- d) report regarding the remuneration and the bonuses given to the members of the Directorate and to the members of the Supervisory Board in accordance with the law or the mandate contract;
- e) report regarding the remunerations and other advantages given to the members of the Directorate and to the members of the Supervisory Board during the financial year;
- f) a report regarding the activity of the Company.

(2) The Supervisory Board will draw up and present to Shareholders' General Assembly a semestrial report on the management activity that shall also include information regarding the execution of the mandate contracts of Directorate members, details on the operational activities, on the financial performances of the Company and on the half – yearly accounting reports of the Company.

Section 4. Duties of the members of the Supervisory Board in performing their mandate.

XII. (1) The members of the Supervisory Board shall perform their mandate with the prudence and diligence of a good administrator, having in the same time loyalty duties towards the Company. A member of the Supervisory Board will not breach this obligation if, at the time of making a business decision, as defined by the Corporations Law, he is reasonably entitled to consider that he is acting in the interest of the Company and based on some adequate information.

(2) The members of the Supervisory Board have the duty to perform their mandate with loyalty, in the interest of the Company and to keep confidentiality of documents and information received during their mandate and after its termination, as well as to strictly comply with the strictness of the Capital Market Legislation and regulations regarding privileged information.

(3) The members of the Supervisory Board are responsible for fulfilling all obligations foreseen by the Applicable Law, the Articles of Association and this Regulation. The members of the Board are liable to the Company for the damages caused by the acts performed by the members of the Directorate, when the damage would not have occurred if they have exercised the supervision imposed, within the limits of legal competence, by the duties of the position.

Section 5. Avoiding the conflicts of interest at the level of the Company's Supervisory Board and Directorate. Incompatibilities. Integrity.

XIII. (1) The members of the Supervisory Board will take decisions in the interest of the Company and will not participate in the debates or the decisions that create a conflict between their personal interests and those of the Company or of some subsidiaries controlled by the Company.

(2) The members of the Supervisory Board must inform the other members of the Board and the internal auditors and must not take part in any consultation regarding the reported aspects, when:

- (i) they directly or indirectly have interests in an operation which are contrary to the interests of the Company;
- (ii) in a certain operation their spouse, relatives or relatives by affinity up to 4th grade are interested in.

(3) The members of the Supervisory Board who did not comply with the provisions of para.(2) are liable for the damages caused to the Company.

(4) The Supervisory Board will pursue the implementation at the Company's level of:

- (i) some corresponding operational solutions to identify and properly solve the situations when a member of the Directorate or an employee with a managing position in the Company has an own material interest or in the name of third party when performing an operation or a transaction;
- (ii) the approval and implementation procedures for the transactions concluded by the Company or by its subsidiaries with the *involved parties*, as these people are defined by the capital market regulations and the Legislation;
- (iii) the best practices to ensure a substantial procedural fairness of the transactions with the *involved parties* (transactions with itself) by using for this purpose the criteria established or recommended by the Legislation and the capital market regulations.

XIV. (1) The members of the Supervisory Board can be shareholders of the Company but cannot be members of the Directorate and they cannot accumulate the position of member of the Supervisory Board and the one of employee of the Company.

(2) During the mandate of member of the Supervisory Board of the Company, the people designated must comply with the eligibility criteria and must not find themselves in any of the incompatibility situations established by Applicable Law or the statutory provisions applicable. Corresponding to this obligations the Company has the right to request from the members of the Board reasonably necessary assurances regarding compliance with these obligations.

(3) If during the mandate of a member of the Supervisory Board an incompatibility situation occurs or an eligibility criteria is not fulfilled anymore, that member of Board must expressly inform the other members of the Board and must renounce the mandate with immediate effect.

(4) Within the meaning of this chapter XIV, by „eligibility criteria” it is understood as all the conditions foreseen by the Applicable Law, both the general ones and the ones specific to the Company, to appoint a person as member of the Supervisory Board of the Company and to hold this position.

Section 6. Operation of the Board. Convocation. Meetings. Resolutions.

XV . Convocation. Sending the convocation.

- (1) The meetings of the Supervisory Board will be conducted as it follows:
- (i) by the Supervisory Board Chairman (or by a member of the Supervisory Board based on an authorization given by the Chairman) or whenever necessary but at least once every 3 (three) months;
 - (ii) by the Supervisory Board Chairman at the reasoned request of any two members of the Board, provided that the subjects proposed to be debated by the Supervisory Board are within the competence of this governing body;
 - (iii) by the Supervisory Board Chairman at the request of the Directorate, provided that the subjects proposed to be debated by the Board are within the competence of this governing body;
 - (iv) by two members of the Supervisory Board, only when the Chairman does not convene the meeting of the Board as it is mentioned at points (i), (ii) and (iii) above.

(2) The meetings of the Supervisory Board will be convened through a written notice sent with at least 5 (five) calendar days before the date suggested to have the meeting. The noticing time period will not include the sending day and the day when the meeting is about to be held. The notice will be sent to all the members of the Board in accordance with the provisions of the Articles of Association.

(3) The convening of the Supervisory Board meeting will be sent to each member of the Supervisory Board in writing, at the address or e-mail address or fax number of that member of the Supervisory Board. Each member of the Supervisory Board must announce the Company in writing regarding any change in his contact data and will not be able to object to the Company for any irregularities regarding the notice if the change of contact details had not been announced in this way by the member of the Supervisory Board.

(4) The convening notice regarding the meeting of the Supervisory Board will mention the date and time of the meeting, as well as the fact that it will take place at the Company's headquarters (unless the convening notice mentions another place, in which case the address will also be mentioned). The notice regarding the meeting of the Supervisory Board will also mention the agenda and will include the entire documentation related to the agenda that will be discussed during the meeting.

(5) The Supervisory Board can not decide over some issues which are not included on the agenda, except the case when all members present agree to include them on the agenda.

(6) The Supervisory Board can meet at any time but in any case at least once every 3 (three) months. If the Supervisory Board is convened at the request of two of its members or by the Directorate, the convening notice will be sent within no more than 5 (five) days from the receipt of the request.

XVI . The Supervisory Board meetings .

(1) The Supervisory Board meeting is chaired by the Chairman of Supervisory Board, and in his absence by one member elected by the other present members. When convening and conducting the Board meetings, the Chairman is assisted by the Secretariat.

(2) In special situations, the meetings of the Supervisory Board can take place by means through which all the people participating in the meeting can hear each other, (telephone or video-conference) or e-mail, with the electronic signature of the participants being attached to the communications, and attending such meeting is considered participation in person for the purpose of meeting the requirements regarding the quorum and voting conditions. Under these conditions, the requirements regarding the minimum notice period are not applicable.

(3) Any member of the Supervisory Board can authorize another member the ability to vote within a certain Supervisory Board meeting. The document related to the authorization will be

registered in the Register of delegations of the representation authority and/or, as the case may be, of delegations of authority at the level of the Company, before the meeting.

(4) The Supervisory Board can take decisions without complying with the convening time period mentioned at provisions XV para. (2) if all the members of the Board are present or represented within the meeting.

(5) In urgent cases, The Supervisory Board can take written decisions, without meeting, if all the members agree to take decisions without having a meeting. In order to be able to take a decision without having a meeting it is necessary to have the proposal sent in writing together with the related documentation to all the members of the Board, before the meeting, while complying with the provisions of XV para. (3) above. The Chairman of the Board will decide on the emergency.

XVII. The resolutions of the Supervisory Board. Evidence. Registration.

(1) In order for the resolutions to be valid it is necessary the presence directly or by representation of at least 5 members from the members of the Supervisory Board.

(2) The resolutions of the Supervisory Board are taken with the majority of votes of the members of the Supervisory Board who attend the meeting or who are represented within it. In case of a tie, the Chairman of the Supervisory Board or the person entitled to preside over the meeting will have the deciding vote.

(3) The Supervisory Board will appoint the members of the Directorate with the vote of the majority of its members.

(4) The debates of the Supervisory Board are written in the minute of the meeting, they are typed, signed and stucked to the Register of minutes of debates and deliberations. The minute is signed by each present member of the Supervisory Board within the meeting and by the person who did the secretariat of the meeting.

(5) Within 24 hours from ending the meeting the absent members shall be informed regarding the decisions taken in the meetings they did not attend.

(6) The Supervisory Board meetings will be audio recorded and the recordings will be archived through the care of the Chairman of the Supervisory Board, assisted by the Secretariat of the Supervisory Board and the competed organizational entity in the IT field, except the Supervisory Board meetings that are held via e-mail.

(7) Usually the content of the minutes represents a summary of the recorded debates of Supervisory Board meetings.

(8) After the Supervisory Board meeting was declared ended, changes of the points of view held by Supervisory Board members during the debates cannot be made.

(9) The resolution of the Supervisory Board, as written document where it is written the decision resulted from exercising the right to vote within the Board, is signed by the Chairman of the Supervisory Board or by the person entitled to chair the meeting, according to the minute of the meeting where it was taken and it is registered within the *Register of the Resolutions of Supervisory Board ordinary and extraordinary meetings*.

(10) The resolutions of the Board are communicated to the Directorate in scan or written form. The Directorate of the Company will be informed as soon as possible but not later than 24 hours from the ending of the meeting, through e-mail, through the care of the Secretariat about

the decisions taken by the Supervisory Board in that meeting, about the Supervisory Board's requests towards the Directorate of the Company and/or the structures subordinated, as well as the established date for the next meeting of the Supervisory Board if it has been set.

XVIII. The Secretariat.

(1) The Supervisory Board Secretariat has mainly the following tasks:

- a) is assists the Chairman of the Supervisory Board when sending the convening notice together with the related materials/documents to all the members of the Supervisory Board, within the deadline foreseen accordingly to the provisions of this Regulation and of the Articles of Association;
- b) checks if the documents are complete and approved/checked by the specialized organizational entities within the Company;
- c) it assists the Chairman in order for the Supervisory Board meetings to be well organized and carried on;
- d) it types the convening notice and the Resolutions of the Supervisory Board;
- e) it writes down the debate within the Supervisory Board meetings and types the minute of the meeting;
- f) it checks that all the minutes bear the signature of all the members present at that meetings;
- g) it spreads inside the Company the Resolutions or/and as the case (according to the directive of the Chairman of the Board) parts of the Resolution in order to apply them;
- h) keeps up to date and in corresponding conditions all the documents and recordings related to the activity carried on by the Supervisory Board, it ensures the documents' filing according to the archiving procedure;
- i) it performs the recordings mentioned at chapter V.

(2) The materials/documents for the meeting shall be submitted at the Board Secretariat within the established deadlines. The deadlines set regarding the receipt of the documents to be included on the agenda of the Board meetings are deterioration period. Not complying with them leads to the failing to include the documents on the agenda.

XIX. Materials and Documents.

(1) The materials/documents for the meeting shall be submitted at the Board Secretariat within the established deadlines, as it follows: any material/document drawn up by the executive management, through which it requests that the Supervisory Board shall take a decision, shall be titled „Note” and its content must be well structured and motivated, must clearly and concisely present the request of the decision, including the legal and statutory regulation framework assigned to the Supervisory Board in order to take such decision. According to the singularity of the request, this must include opinions, suggestions, as the case, alternative analyses.

(2) Submitting to the Board all the materials/documents issued within the Company shall be made bearing the Directorate signature, meaning that the Directorate gives support to the content of materials, of their legal statute and their opportunity. The accuracy and correctness of the data presented and submitted to be debated are in the responsibility of those who draw them up, checks and signs them.

Section 7. Supervisory Board Committees. Content and tasks.

XX . (1) These are mandatory formed within the Supervisory Board:

- a) The Nomination and remuneration Committee;
- b) The audit Committee;

- c) The Committee for Investments and Energy Security;
- d) The Risk Management Committee.

(2) The Committees shall regularly or whenever necessary submit reports on their activity to the Board.

(3) Supervisory Board can decide to create other advisory Committees with permanent activity or created for a certain problem, in fields which are in the authority of the Board.

(4) The members of the advisory Committees within the Board are assigned by the Supervisory Board from its members and are made of at least 2 (two) members of the Board. One member of the committee is designated chairman of the committee.

(5) At least one member of the created committee must be *independent administrator*, in the meaning given by the Corporations Law, the Legislation and the capital market regulations. To what concerns the audit committee, the majority members must be *independent administrators*.

(6) The Chairman of the Directorate can be appointed member in the Nomination committee created by the Supervisory Board, without him having the position of member of the Board.

(7) Any member of an advisory committee can convene the meeting of the committee of which he is part of. The meeting convening of the advisory committees will be sent in writing to each member of the committee by fax or e-mail to the address and fax number of that committee member.

XXI. The Nomination and Remuneration Committee makes suggestions for the positions of member of Supervisory Board and member of Directorate, develops and makes suggestions regarding the selection procedure of members of Supervisory Board, members of Directorate of the Company and of other management positions, makes suggestions regarding the remuneration of Directorate members of the Company and of other management positions while complying with the general limits of the remuneration approved by Shareholders' General Assembly.

XXII. (1) The audit Committee assists the Board in fulfilling its responsibilities in the fields of financial reporting, internal control and risk management.

(2) Without affecting the responsibilities of the Board members, the Directorate members and of other people who according to the Applicable Law have liability for the management and supervision of the Company, The audit Committee has the following competences related to financial reporting and statutory audit:

- a) Keeps track of the financial reporting process at the level of the Company;
- b) Keeps track of the statutory audit of annual financial statements and of the consolidated annual financial statements;
- c) Regularly examines the efficiency of the financial reporting;
- d) Checks and keeps track of the independence of the statutory auditor or the audit company and, mainly of the provision of additional services to the audited entity;
- e) Makes recommendations to the Board regarding the nomination of the external auditor (statutory auditor or audit company) of the Company regarding the selection, nomination, re-nomination and replacement of the external auditor, as well as the terms and conditions of his remuneration;
- f) Keeps track of the independence and objectivity of the external auditor, especially by observing the rotation of the partners in the audit company;

- g) Receives and analyses the report of the external auditor regarding the essential aspects that results from the statutory audit and especially regarding the significant deficiencies of internal control on the process of financial reporting;
- h) Gives support to the Board in keeping under observation the credibility and integrity of the financial information provided by the Company, especially by reviewing the relevance and consistency of the accounting standards applied by it (including the consolidation criteria).

(3) Without affecting the responsibilities of the Board members, the Directorate members and of other people who according to the Applicable Law have liability for the management and supervision of the Company, The audit Committee has the following competences in the field of internal managerial control:

- a) Keeps track of the efficiency of the internal control systems, of the internal audit, as the case, of the risk management within the Company;
- b) Regularly examines the efficiency of the internal control and of the risk management system of the Company;
- c) Makes sure that the audit analyses made as well as the audit reports drawn up as a result of them are in accordance with the audit plan approved at the level of the Company;
- d) Suggests control, checking and reporting methods necessary to perform the essential control tasks on the manner in which the Directorate manages the Company, as well as checking methods on the activity developed in the name and on behalf of the Company;
- e) Checks the fulfillment of the obligations regarding non – financial reporting at the level of the Company.

(4) The audit Committee shall meet whenever necessary, but at least twice a year when it shall attend the half – yearly and annual results and the release of them to shareholders and to the general public.

(5) The audit Committee will be informed about the activity agenda of the external auditor and will receive a report from the auditor describing all the existing relationships between the external auditor, on one hand, and the Company and the group of which it is part of, on the other hand.

XXIII. (1) The Committee for Investments and Energy Security has the following tasks:

- a) To study and monitor the implementation of the Investment Plan and Strategy of the Company on medium, short and long term;
- b) To advise and inform the members of the Supervisory Board, of the Directorate and the executive management of the Company within and linked to the Company's Strategy and the Operation and Organization Regulation, without affecting the responsibilities of the Board members, the Directorate members and of other people who according to the Applicable Law have liability for the management and supervision of the Company;
- c) To study and monitor the implementation of the actions regarding the store and increase of the energy security related to the Company's activities.

(2) The Committee for Investments and Energy Security has the following aims:

- a) Monitoring the establishment and achievement of the targets and strategic ways for the development of the Company's high – voltage electrical networks;
- b) Monitoring the establishment and fulfillment of the strategic criteria to define:
 - The Annual Investment Plan – PAI (including the prioritization algorithm);
 - The Ten Years Development Plan of PTN 2022-2031;

- The Company's view on updating the Ten Years Development Plan of PTN 2022-2031;

c) The post investment monitoring and the monitoring indicators within the investment project;

d) Regularly monitoring and examining the energy security and the actions that lead to the increase of the degree of Energy Security.

(3) The Committee for Investments and Energy Security will make recommendations to the Supervisory Board in order to:

a) improve the vision and internal transparency of activity of strategy and development of networks and of investments in high – voltage electrical networks;

b) establish the priority pathways for investments and development of assets in relation to the requirements established by ANRE (corresponding to the regulation period);

c) obtain synthetic and relevant reports, which shall facilitate immediate decisions and with major impact in reaching the indicators specific to the electrical energy transmission activity;

d) fulfill the obligations regarding the efficiency of the electrical energy activity, the electrical energy transmission service, operational efficiency (team coordination).

(4) The Committee for Investments and Energy Security will give support to the Supervisory Board regarding the store and increase of the energy security that shall facilitate immediate decisions, and with major impact in reaching the indicators specific to the electrical energy transmission activity.

Section 8. Final provisions

XXIV. (1) The provisions of this Regulation are supplemented by the provisions of the Articles of Association and the provisions of the Applicable Law. In case the Articles of Association and the provisions of the Applicable Law are changed, and this affects the provisions of this Regulation, the Chairman of the Board suggests the consequent change of the Regulation.

(2) The changes and additions to this Regulation are made in accordance with its approval rules.

(3) The amendments to the legislation that cancel or change any of the provisions of this Regulation must not make the entire Regulation null and void, they only replace any null and void provisions, accordingly.

Chairman of the Supervisory Board

DASCĂL Cătălin-Andrei