



**Approved,
Teodor Chirica
Chairman of the Board of Directors**

**Note
for informing shareholders on the approval for contracting
financing facilities**

I. General Aspects/Competence

The Board of Directors of Nuclearelectrica National Company S.A. (hereinafter referred to as “SNN” or the “Company”), a national joint-stock company, as one tier corporation, registered with the Trade Register National Office within the Bucharest Court of Law under number J40/7403/1998, Tax Registration Number RO 10874881, registered office at address No. 65, Polona Street, district 1, Bucharest,

according to the provisions of Art. 13 par. (4) of the Articles of Incorporation of Nuclearelectrica S.A. National Company, **informs its shareholders** regarding:

- contracting credits, irrespective of their duration, for amounts less than EUR 50,000,000;
- credit securities, for amounts less than EUR 50,000,000.

II. Necessity of contracting financing facilities

II.1 Activity financing for issuing letters of bank guarantee

In 2019, SNN concluded credit contracts for issuing letters of bank guarantee without setting up collateral deposits according to the provisions of BoD Resolution no. 172/31.10.2019 and informed the GMS on 30.01.2020.

Considering that these credit contracts were concluded for one year and that the company has estimated for the next 12 months the issuance of letters of bank guarantee with a maximum value of approximately RON 120 million, it deemed it as appropriate to conclude new credit contracts, in order to issue letters of bank guarantee without setting up collateral deposits.

II.2 Financing current activities

According to the policy for managing financial resources, SNN must have, at any moment, available amounts in current accounts for complying with payment obligations.

At the same time, SNN is registered as a participant on several centralized electricity markets managed by OPCOM, out of which the Day-ahead electricity market (PZU), the Intraday electricity market (PI). According to the provisions *of the procedures on collections*

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Trade Register registration number: J40/7403/1998, Sole Registration Number: 10874881,

Subscribed and paid share capital: RON 3,016,438,940.

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and payments related to transactions on these markets, participants must ensure the necessary availability in the current account opened with a settlement bank, in order to debit the amounts related to the value of the net payment obligations, and the amounts that are necessary for covering the purchased electricity, predominantly during the periods when the Units of the Cernavoda NPP are stopped.

For the next period, the company intends to increase the available amounts that can be placed in term bank deposits and it deems as useful to access a cash facility in order to finance the current activities, which will be used especially for ensuring the necessary financial resources in case of unscheduled stoppages of the Units of the Cernavoda NPP.

III. Notification on contracts concluded for the financing facility

Considering the necessity of contracting financing facilities, SNN requested and received from several banking institutions offers for granting a financing facility for issuing letters of bank guarantee (non-cash facility) and for financing current activities (cash facility).

We are informing you that, after it analyzed the received offers, by Resolution no. 221/November 09, 2020, the Board of Directors of SNN approved the mandating of the executive managers of S.N. Nuclearelectrica S.A. to sign, for 12 months, two credit contracts, as follows:

- credit contract no. RUEC 1665/25.11.2020 with Unicredit Bank for a non-cash facility for issuing letters of bank guarantee, within the limit of RON 100 million, a contract with a security mortgage on the accounts of the company opened with the bank;
- credit contract no. RUEC 1753/18.12.2020 with Banca Comerciala Romana for a multiproduct credit facility, within the maximum limit of RON 110 million, without securities, with two sub-limits:
 - RON 60 million for issuing letters of bank guarantee that are necessary for the sale/purchase of electricity on centralized markets in Romania;
 - RON 50 million overdraft for financing current activities.

The credit contract concluded with BCR contains a clause on contracting a non-binding multiproduct line.

Chief Executive Officer
Cosmin Ghita

Deputy Chief Executive Officer
Laurentiu Dan Tudor

Chief Financial Officer
Paul Ichim