



QUARTERLY REPORT
OF THE
BOARD OF DIRECTORS
S.N. NUCLEARELECTRICA S.A.
(“SNN”)
First quarter of 2021

Report date: May 2021

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1. BASIS OF THE REPORT

The quarterly report of the Board of Directors for the period January 1 - March 31, 2021, is drafted in virtue of the provisions of art. 67 of Law no. 24/2017 on issuers of financial instruments and market operations, as further amended and supplemented, and the mandate contracts concluded by the Board of Directors with SNN.

2. FINANCIAL STATEMENT ANALYSIS

The information and the Individual Interim Financial Statements on the date and for the period of 3 months ended on March 31, 2021 presented in this report are not audited by the financial auditor of S.N. Nuclearelectrica S.A. – S.C. Mazars Romania S.R.L. and were drafted according to the Order of the Ministry of Public Finance no. 2844/2016 for the approval of the Accounting Regulations according to the International Financial Reporting Standards (“IFRS”), according to the International Accounting Standard 34 - “Interim financial reporting” passed by the European Union.

The presented indicators are in thousand lei (RON) unless otherwise stated.

2.1. Financial position statement as of March 31, 2021

The financial position as of March 31, 2021, is presented in **Annex 1**.

Indicator [thousand RON]	March 31, 2021 (unaudited)	December 31, 2020 (audited)	Variation
Non-current assets	5,905,082	5,995,542	(1.5%)
Current assets	3,071,572	2,848,928	7.8%
Total assets	8,976,654	8,844,470	1.5%
Long-term liabilities	687,410	722,101	(4.8%)
Current liabilities	535,074	602,684	(11.2%)
Total liabilities	1,222,484	1,324,785	(7.7%)
Equity	7,754,170	7,519,685	3.1%
Total equity and liabilities	8,976,654	8,844,470	1.5%

Non-current assets registered a slight drop of 1.5% compared to the level registered on December 31, 2020, especially due to the drop of the net value of the tangible assets by acknowledging the amortization for the first quarter of 2021. The impact of the depreciation of the period was partially compensated by the investments performed for Units 1 and 2 Cernavoda NPP.

Current assets recorded a 7.8% increase compared to December 31, 2020, based on the increase of financial liquidities (cash and cash equivalents), commercial receivables, inventory and other financial assets at amortized cost. This increase is partially compensated by a decrease of banking deposits.

Long-term debts decreased by 4.8%, as compared to the values recorded on December 31, 2020. The decrease is primarily caused by the decrease of the long-term part of the external credits contracted from EURATOM for building and starting up Unit 2 Cernavoda NPP, following the reclassification of the outstanding installments in the short-term part, as the maturity of the credits lapses.

Current debts decreased by 11.2% as compared to the values recorded on December 31, 2020, based on the decrease of commercial debts and other debts, and debts from short-term leasing contracts. This decrease is partially compensated by the increase of the current portion of the provisions for risks and expenses, the payable profit tax, the current portion of long-term loans and short-term advance revenues.

2.2. Profit and loss account for the 3-month period ended on March 31, 2021

During the period of 3 months ended on March 31, 2021, SNN recorded a net profit of 234,465 thousand lei.

Indicator [thousand RON]	3-month period that ended on March 31, 2021 (unaudited)	3-months period that ended on 31 March, 2020 (unaudited)	Variation
Production (GWh)*	2,659	2,847	(6.6%)
Operating income, out of which:	704,469	636,793	10.6%
<i>Income from electricity sales**</i>	<i>683,544</i>	<i>625,536</i>	<i>9.3%</i>
Operating expenses, less depreciation and amortization	(284,675)	(256,613)	10.9%
EBITDA	419,794	380,180	10.4%
Impairment and depreciation	(137,093)	(137,613)	(0.4%)
EBIT	282,701	242,567	16.5%
Financial revenues	15,267	26,452	(42.3%)
Financial expenses	(15,709)	(9,584)	63.9%
Net income tax expense	(47,794)	(44,383)	7.7%
Net profit	234,465	215,052	9.0%

*Electricity produced and delivered by Cernavoda NPP in the National Energy System.

**Including revenues from the sale of thermal energy, insignificant in the total revenues.

Operational profit (EBITDA) increased by 10.4% as compared to the same period of the previous year, mainly following the increase of operational revenues by 10.6%, influenced by the increase by 9.3% of the revenues from the sale of electricity.

Operating revenues increased by 10.6%. This increase was caused by the increase by 13.5% of the weighted average price of the electricity sold in the first quarter of 2021, as compared to the weighted average price from the same period of 2020, considering the sale of a total quantity of electricity that was lower by 3.8%.

Starting with 2021, ANRE no longer established delivery obligations for producers on the regulated market. The contracts concluded by SNN on the regulated market for the second half of 2020 have delivery in CET hours; the last delivery time in 2020 being the first in January 2021 (361 MWh, regulated price amounting to RON 182.63/MWh (price without T_g)).

As compared to the same period of the previous year, the quantity of electricity sold on the competition market of bilateral contracts increased by 97%, given that the average sale price on this market was 8% lower (price without T_g). The quantity of electricity sold by SNN on the spot market (PZU and PI) in the first quarter of 2021 increased by 50%, given that the average sale price on this market that was 40% higher (price without T_g).

Operating expenses, minus impairment and amortization increased by 10.9% in the first quarter of 2021, compared to the same period of 2020. This evolution was caused by the increase of expenses with purchased electricity, other operating expenses, expenses with nuclear fuel, expenses with repairs and maintenance expenses with spare parts, partially compensated by the decrease of expenses with personnel and expenses with the transportation of electricity.

The **financial result** negatively influenced the net result, so in the first quarter of 2021, net financial expenses were recorded, while in the same period of the previous year net financial revenues were recorded. The main currencies to which there are exposures are EUR and CAD.

The increase of **net profit tax expense** decreased the positive influence of the other elements. This increase was caused by the increase of the taxable profit calculated for the first quarter of 2021 compared to the one calculated for the first quarter of 2020.

The profit and loss account for the period of 3 months that ended on March 31, 2021, is presented in **Annex 2**.

2.3. Implementation of the Revenues and Expenses Budget as at March 31, 2021

The income and expense budget (“BVC”) of SNN for the year of 2021 was approved by the Resolution of the General Meeting of Shareholders no. 7/06.05.2021.

The company is monitored in terms of the compliance with the performance indicators, objectives and criteria, respectively the compliance with the salary payroll level, with the revenues and expenses level, the program to reduce the arrears and the outstanding receivables.

The BVC execution on March 31, 2021, is presented in **Annex 3** to the hereby report.

As per the analysis of the Budget of Revenues and Expenses implementation as at March 31, 2021 (presented in **Annex 3**), a degree of accomplishment of the programmed operating revenues of 101.7% and a reduction of the operating expenses of 8% compared to the budgeted level results. The accomplishment degree of total revenues is 101.6%, higher than the accomplishment degree of total expenses of 93.7%.

3. OPERATIONAL ACTIVITIES

3.1. Electricity production

The gross production of electricity of the two operational units of CNE Cernavoda was 2,885,103 MWh the first quarter of 2021; out of this gross production, the internal technological consumption of the Units during the operation, and during the outage of Unit 1 CNE Cernavoda ensured from internal production was 226 thousand MWh.

Thus, the electricity produced and delivered in the National Energy System (“SEN”) was 2,659,101 MWh in the first quarter of 2021, compared to the same period of 2020 (2,847,193 MWh), representing a decrease of 6.6%.

The net electricity production program approved by the Board of Directors for 2021 (revision May 2020) targeted a quantity of 10,376,754 MWh, and for the first quarter of 2021 it targeted a quantity of 2,740,360 MWh and was implemented 97%.

The installed power usage factor, recorded by each operational unit within the Cernavoda NPP during the first quarter of 2021, and cumulated after the start of commercial usage (Unit 1 on December 2, 1996, Unit 2 on November 1, 2007) until March 31, 2021, was as follows:

Cernavoda NPP unit	January 2021	February 2021	March 2021	Cumulated 2021	Cumulated from the commercial commissioning
Unit 1	77.19%	97.78%	98.08%	90.79%	90.54%
Unit 2	99.55%	99.74%	99.87%	99.72%	94.54%

The lower value of the use factor of the installed power at Unit 1 of CNE Cernavoda reflects the influence of the unplanned outage with an actual duration of 163 hours, recorded in period January 23, 2021 – January 29, 2021, in order to perform remedy works after the occurrence of a malfunction in the classical/secondary technological circuit.

3.2. Electricity sales

Within the activity of electricity trading, the Company is obligated to submit letters of bank guarantee to certain contractual partners, according to the provisions stipulated in the electricity sale-purchase contracts. Mainly, these refer to: the contract concluded with C.N. Transelectrica S.A. for electricity transportation; the agreement concluded with OPCOM S.A. for electricity trading on PZU (Next Day Market) and PI (Intra-daily Market); contracts concluded on the PCCB – NC platform (centralized market of bilateral electricity contracts – the trading method according to which contracts are awarded by Continuous Negotiation); the agreement for participating in the PE (balancing market) concluded with C.N. Transelectrica S.A. and the contract concluded with Ciga Energy S.A. for providing the representation service as the part in charge with balancing (PRE).

For the purpose of this activity, between January 1 - March 31, 2021:

- 21 letters of bank guarantee were issued, amounting to RON 50,488,333 (issued in 2019 and 2020); and
- the value of a letter of bank guarantee was increased, from the value of RON 2,000,000 to RON 4,600,000.

As of March 31, 2021, 21 letters of bank guarantee existed in the balance, amounting to RON 69,140,369.

The quantities of electricity sold in the first quarter of 2021 and the corresponding incomes, separated on types of sale contracts, are presented in the table below:

Electricity sales (quantities, prices and values) during the first quarter of 2021

Sales by types	Quantities in MWh	% of total sales	Average price [Ron/MWh with Tg included]	Revenues from sales [RON]
Sales on the regulated market ^{*)}	361	0.01%	183.93	66,347
Sales on the competitive market (bilateral contracts and PZU and PI contracts), out of which:	2,735,788	99.71%	249.25	681,900,215
– Sales on PCCB – LE, PCCB – LE Flex, PCCB – NC, PC – OTC contracts and supply agreements	2,234,668	81.45%	247.50	553,085,618
- PZU and PI sales	501,120	18.26%	257.05	128,814,597
PE positive imbalances on PE ^{**))}	7,464	0.28%	238.47	1,779,891
Total sales in the first quarter of 2021	2,743,613	100%	249.21	683,746,453

^{*)} NB: Starting with 2021, ANRE no longer established delivery obligations for manufacturers on the regulated market. The contracts concluded on the regulated market for the second half of 2020 have delivery in CET hours; the last delivery time in 2020 being the first in January 2021 (361 MWh, regulated price amounting to RON 183.93/MWh (including T_g)).

^{**))} NB: RON 43,857 of the value presented represents revenues redistributed in January 2021 resulted from the balancing of the system, based on the application of ANRE Order no. 76/2017 and ANRE Order no. 61/2020.

The electricity quantity sold on the regulated market, based on contracts, on the spot market (PZU and PI) and on PE is 2,743,613 MWh, 1.5% less than the sales program, of 2,785,852 MWh (sized on the production estimate, without estimating unplanned outages) and 3.8% less than the electricity quantity sold in the first quarter of 2020.

The difference between the electricity sold by the Company and the electricity produced and delivered by CNE Cernavoda (84.5 thousand MWh) is represented by the electricity purchased for fully covered the contractual obligations, an electricity quantity that was purchased 89% on the spot market and 11% on the PE market.

The revenues obtained from the electricity market related to electricity deliveries in the first quarter of 2021 are 683,746,453 lei (out of which 43,857 lei represents redistributed revenues resulted from balancing the system), 0.8% higher than the budget revenues for the first quarter of 2021, and 9.1% higher than the results from the first quarter of 2020.

The average weighted sale price, for the electricity quantities sold (without the regulated market and PE), resulted in the first quarter of 2021, is of 249.25 RON/MWh (including T_g). For comparison, the weighted average price of all the transactions performed on the markets on which SNN operated in the first quarter of 2021 (PCCB – LE, PCCB – LE flex, PCCB – NC, PC – OTC, PZU and PI), calculated according to the values published by OPCOM in the monthly market reports, is 256.93 RON/MWh. In the first quarter of 2020 the average weighted sale price, for the energy quantities sold (without the regulated market and PE) was 229.62 lei/MWh (including T_g).

The electricity quantities sold on the competitive market of bilateral contracts represented in the first quarter of 2021 a percentage rate of 81.45% out of the total volume of the sold electricity, compared to a percentage rate of 39.7% recorded in the the first quarter of 2020. The average sale price for bilateral contracts in this period was 247.50 RON/MWh (T_g included), representing a decrease of 8.4% compared to the average price recorded in the first quarter of 2020, of 270.13 RON/MWh (T_g included); given that the value of the transportation fee for introducing electricity in the network T_g has remained unmodified since January 2020 (1.30 RON/MWh according to ANRE Order no. 218/11.12.2019).

On the spot market (PZU and PI), in the first quarter of 2021, a quantity of electricity representing 18.26% of the total sale volumes was sold, as compared to the percentage share of 35.4% recorded in the first quarter of 2020. The average energy selling price on the spot market (PZU and PI) achieved by SNN in the first quarter of 2021 was 257.05 lei/MWh (T_g included), compared to 184.14 lei/MWh (T_g included) recorded in the first quarter of 2020.

In the first quarter of 2021, SNN implemented 267 energy sale contracts, as follows:

- 7 regulated contracts (contracts concluded for the second half-year of 2020);
- 50 contracts concluded on PCCB - LE;
- 27 contracts concluded on PCCB – LE Flex;
- 33 contracts concluded on PCCB - NC;
- 148 transactions concluded on PC - OTC;
- 2 supply contracts for 2 end users.

No contracts were terminated and no significant delays were notified compared to the due payment terms provided in the contracts during the first quarter of 2021. In all the cases in which there have been delays, the Company sent notifications and charged penalties according to the contractual provisions.

3.3. Expenses in the energy market

In the first quarter of 2021, the total value of the expenses on the electricity market, incurred by SNN, is of RON 27,820,460, out of which RON 3,931,404 represent expenses on the balancing market (PE), RON 3,456,655 represent T_g (the regulated fee paid to C.N. Transelectrica S.A. for injecting the electricity produced by Cernavoda NPP in the electric power transportation network), RON 7,111 represent the expenses consisting in the equivalent value of the green certificates required to be purchased for the supplied electric power, RON 432,945 represent the tariffs paid to OPCOM S.A. for the sale and purchase transactions carried out on the platforms managed by OPCOM S.A.

In the first quarter of 2021, the expenses with electricity purchases on the spot market (PZU) were RON 19,904,633, for the purpose of ensuring the full compliance with the electricity delivery contractual obligations during the unplanned outage of Unit 1 Cernavoda NPP in January 2021. The purchased quantity of electricity was 75,307 MWh (first quarter of 2020: 0 MWh), at an average price of 264.30 RON/MWh.

The PE expenses in the first quarter of 2021 were 3,931,404 lei, and the purchased electricity quantity was 9,200 MWh (first quarter of 2020: RON 2,015,032, with the purchased quantity of electric power amounting to 4,732 MWh). This amount represents the counter value of the energy received from the PE for the compensation of the negative imbalances which occurred because of the differences between the quantities of actual delivered energy and quantities notified on the market as per the daily prognosis for each hour frame.

The expenses with purchases of electricity and negative imbalances were higher in the first quarter of 2021, compared to the first quarter of 2020, following the purchases from PZU, that were necessary during the unplanned outage of Unit 1 Cernavoda NPP of January 2021.

3.4. Investment program as of March 31, 2021

The total value of the investment program of SNN for 2021 is 433,860 thousand RON (without the component allocated to the payment of the debt service related to long-term loans), a program approved by Resolution no. 7/06.05.2021 of the Ordinary General Meeting of Shareholders of SNN, as part of the Income and Expense Budget ("BVC") of SNN for 2021.

The comparative situation of the investment accomplishments (value and percentage) for the first quarter of 2021 compared to the same period of 2020 is presented in the table below:

Year	Value investment program [thousand RON]	Achieved (01.01 - 31.03) [thousand RON]	Achievement level (01.01 - 31.03) (%)
2021	433,860	39,030	9.0%
2020	309,544	14,466	4.7%

As in the previous years, Nuclearelectrica S.A. structured its investment development program according to goals defined in relation to the needs of the branches Cernavoda Nuclear Power Plant (CNE) and Pitesti Nuclear Fuel Factory (FCN)) regarding production continuity, so as to achieve a high level of utilization of the production capacity (EAF Energy Availability Factor) in compliance with the nuclear safety regulations and the long-term maintenance of the level of excellence in the operation of the plant. At the same time, the goal of the development program is to cover the necessity to upgrade/refurbish certain systems, for economic reasons (specific consumption reductions, improvement of certain parameters related to the served processes, with a positive impact on efficiency), as well as legal ones – the need to implement upgrades in relation to nuclear security, environmental protection and labor security representing imperative requirements imposed by the regulatory authorities in the field.

Analysis of the completion degree of the investment program on March 31, 2021

The investment program of SNN for 2021 enclosed to BVC was value-sized, considering the ongoing contractual commitments, the estimates regarding the investment goals to be accomplished over the following year, including amounts allocated to investment projects for which the fulfillment of certain requirements outside the control of SNN is anticipated (e.g. prior approvals of the regulatory authorities, legal terms regarding on completion of public procurement procedures, including appeals, obtaining the necessary approvals from SNN corporate bodies, etc.), in order to allow the implementation of these projects within the limits of the approved budget values.

The largest investment projects that are planned to be completed in 2021 are: Module 12 DICA; modernization and expansion of the Physical Protection System – priority 2, stage 1; fitting the Seiru Warehouse and the software and hardware refurbishing of the full-scope simulator. Besides these, the investment program includes inspections and capital repairs conducted at Unit 2 of Cernavoda NPP during the planned outage, other necessary investment projects within the Cernavoda NPP branch, FCN Pitesti branch and the headquarters, as well as investment objectives with completion over the following years.

Out of the investment projects provided for in the investment program, we mention:

- **“Extending the life cycle of unit 1 by re-tubing the reactor and refurbishing the main systems”**: budgeted 118,624 thousand RON - the achievement value degree as of March 31, 2021, is 14.4%.
- **“Burnt fuel intermediary storage”**: budgeted 16,836 thousand lei – the value achievement degree as of March 31, 2021, is 13.6%.
- **“Modernization and expansion of the physical security system”**: budgeted 2,303 thousand lei – the achievement value degree on March 31, 2021, is 76.9%.
- **“Improving the Cernavoda NPP response, respectively the nuclear security functions in case of events outside the design bases following the nuclear accident occurred at the Fukushima 1 nuclear plant, Japan”**: budgeted 17,937 thousand lei - achievement value degree as of March 31, 2021, is 2.4%.
- **“Modernization of the bundle manufacture line”**: budgeted 19 thousand RON – the achievement value degree as of March 31, 2021, is 98.4%.
- **“Software and hardware refurbishment of the full-scope simulator”**: budgeted 5,916 thousand RON – achievement value degree as of March 31, 2021, is 64.2%.
- **“Fittings”**, representing procurements of goods and other investment expenses: budgeted at 91,687 thousand RON – the value degree of implementation on March 31, 2021, is 12.7%.

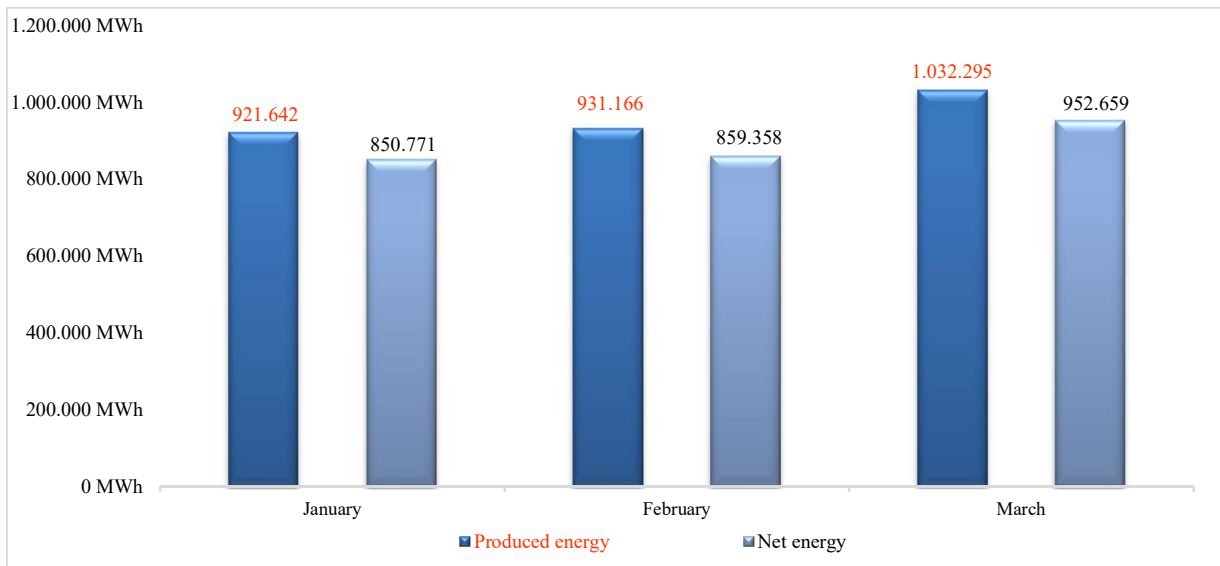
3.5. Activity of the Cernavoda NPP Branch

The operation activity was conducted without events that might have impact an impact on nuclear safety, upon the own personnel, population and environment. The relationship with the regulators was conducted in compliance with the requirements and conditions in the operation licenses.

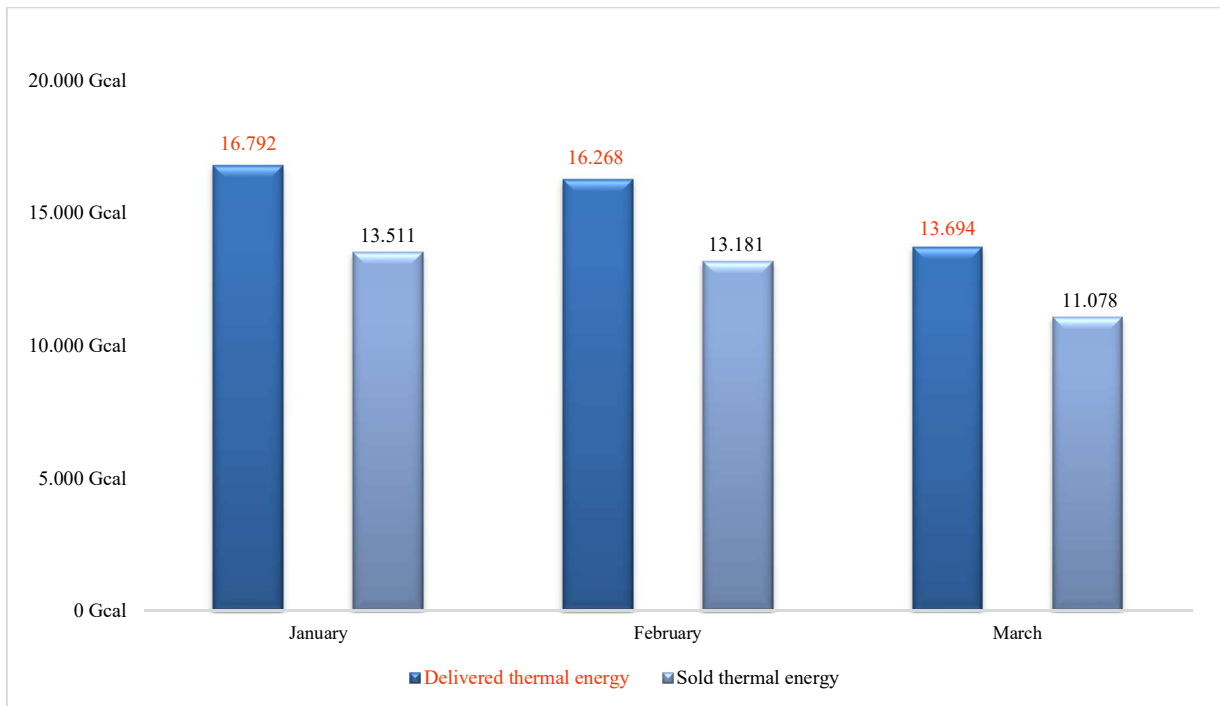
Over the 3-months period ended on March 31, 2021, no operation event exceeding level 1 on the international scale of the nuclear events was registered, regarding the degrading of the in-depth defense barriers, impact on the site or outside (INDICATOR 1).

The main indicators of the production activity are shown in the following graphics.

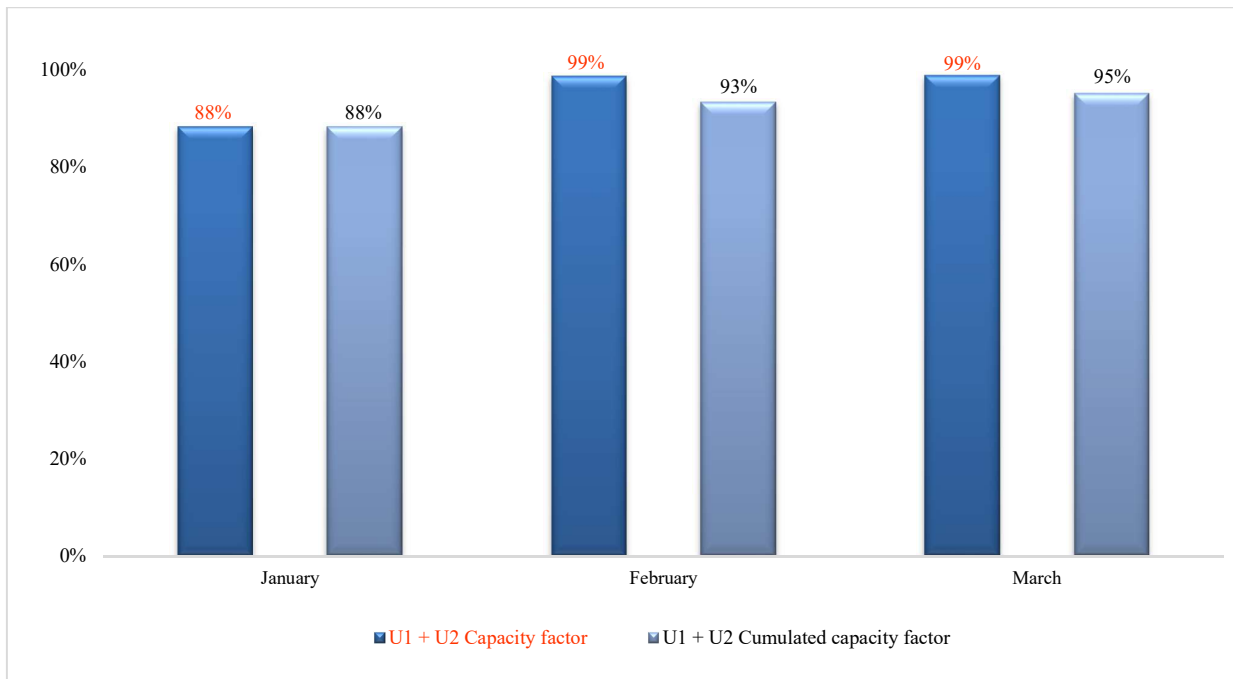
Produced/net electrical energy U1 + U2 (MWh)
(Produced electrical energy: 2,885,103 / Net electricity delivered: 2,662,788)
(Own technological consumption cumulated for 2021: 7.72%)



Thermal energy delivered to the district heating/sold (Gcal)
(Delivered thermal energy: 46,754/Sold thermal energy: 37,770)



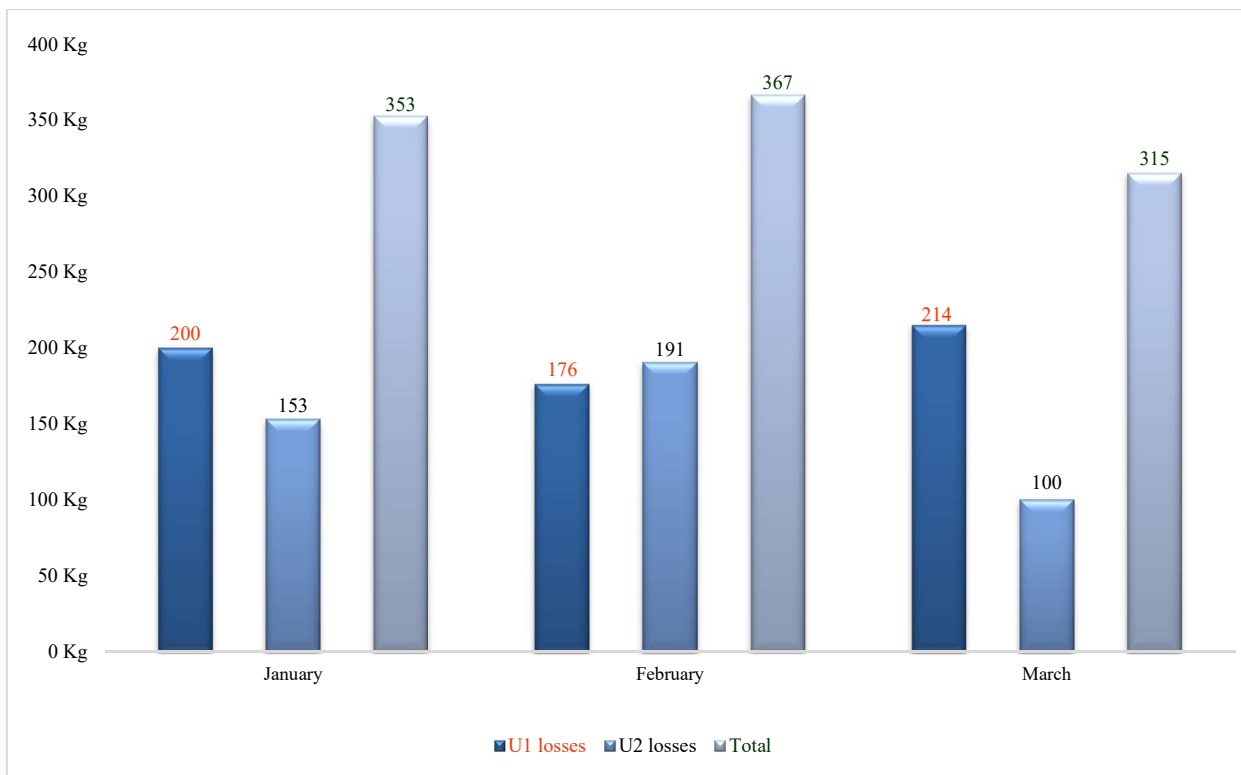
Installed power capacity factor U1 + U2 (%)
(Cumulated 2021: 95.25%)



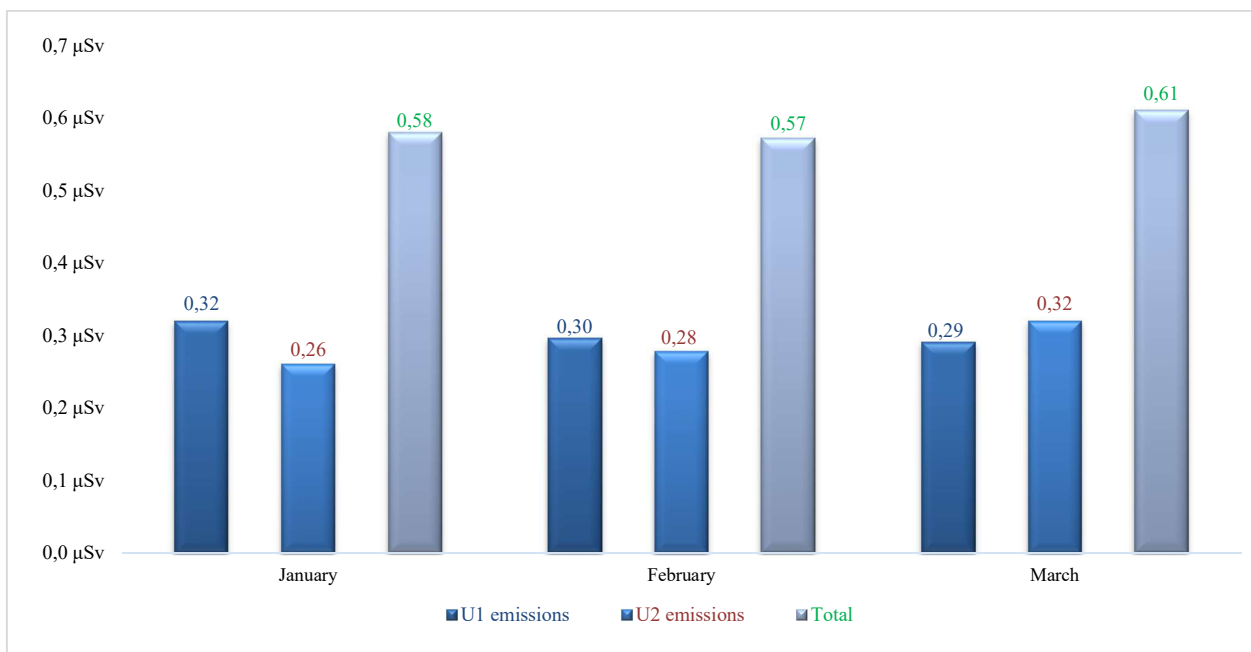
Nuclear fuel burn up degree (MWh/KgU)
(Cumulated 2021: 173/Provided in the project: min. 156)



Heavy water loss U1+U2 (Kg)
(Cumulated 2021: 1,034/Provided: max. 10,280)



Volume of radioactive emissions in the environment U1+U2 (µSv)
(Total cumulated 2021: 1.76/Annual limit: 250)



3.6. Activity of the Pitesti NFF Branch

In the first quarter of 2021, the Pitesti NFF Branch manufactured, controlled and accepted 3,224 nuclear fuel bundles, according to the manufacture plan, all of them within the specifications, and the production of nuclear fuel bundles increased by 21% compared to the same period of 2020, when 2,665 bundles were manufactured, inspected and accepted.

Over the period January 1 - March 31, 2021, FCN Pitesti branch delivered to CNE Cernavoda branch a quantity of 2,880 nuclear fuel bundles (January 1 - March 31, 2020: 1,440 bundles) and complied with the agreed delivery schedule.

In the first quarter of 2021, for the production of nuclear fuel, sintered uranium dioxide powder was consumed, at an average price of 523.37 RON/kg, from the existing stock on January 1, 2021, and from the purchases from CNU (National Company of Uranium) - Feldioara Branch and Cameco Marketing Inc. Canada.

4. OTHER SIGNIFICANT ASPECTS

4.1. Main Aspects of Continuing the Project for Increasing the Production Capacity

The main actions performed by SNN in order to continue the Project for Increasing the Production Capacity are as follows:

- By Resolution of the Extraordinary General Meeting of the Shareholders (“EGMS”) no. 8/12.06.2020, the following measures were approved:
 1. Repealing of the “Strategy for the continuation of the Units 3 and 4 Project at Cernavoda NPP by organizing an investor selection procedure” (2014) and of the “Reviewed strategy for the continuation of the Units 3 and 4 Project at Cernavoda NPP by organizing an investor selection procedure” (2018) (section 2 on the agenda of the EGMS of June 12, 2020).
 2. Authorizing the SNN Board of Directors to initiate the procedures/steps/actions on the termination of the negotiations with CGN, as well as the termination of the legal effects (by agreement of the parties, termination, etc.) of the following documents: "Memorandum of Understanding on the development, construction, operation and decommissioning of Units 3 and 4 of CNE Cernavoda (MoU)" and "Investor Agreement in preliminary form", respectively (section 3 of the agenda of EGMS of June 12, 2020).
 3. Empowering the Board of Directors of the SNN to initiate the steps for the analysis and crystallization of the strategic options for the construction of new nuclear power generation capacities (section 4 of the agenda of the EGMS of June 12, 2020).
- By Resolution of the Prime Minister of Romania no. 281/14.07.2020, published in the Official Gazette of Romania, Part I, no. 618/14.VII.2020, the Strategic Coordination Committee for the Implementation of the Project for Cernavoda NPP Units 3 and 4 was set up.
- By Resolution of the Prime Minister of Romania no. 20/2021, published in the Official Gazette of Romania, Part I, no. 12/6.I.2021, the structure of the Strategic Coordination Committee for the Implementation of the Project for Cernavoda NPP Units 3 and 4 was amended.

- By Resolution no. 3/05.04.2021, of the General Ordinary Meeting of Shareholders ("AGOA"), the "Strategy of for Continuing the Project of Units 3 and 4 of Cernavoda NPP" (section 2 of the AGOA agenda of April 5, 2021).
- By Resolution no. 4/05.04.2021, of the Extraordinary General Meeting of Shareholders ("EGMS") it was approved that SNN, through Energonuclear, wholly owned subsidiary of SNN, shall bear the expenses generated by Stage 1 of the Project for Units 3 and 4 of Cernavoda NPP, according to the provisions of the approved Strategy, under the conditions of meeting the income and expense budget approved in compliance with the legal provisions (section 7 of the EGMS agenda of April 5, 2021).

4.2. The litigation initiated by the Trade Union of Cernavoda NPP and employees of Cernavoda NPP Branch

Pending with Constanta Law Court, a case was filed against SNN, no. 5802/118/2017, contemplating unpaid salary entitlements, representing the equivalent value of the occupational risk (hazardous conditions) bonus, the plaintiff being the Cernavoda NPP Trade Union, on behalf of 757 employees of the Cernavoda NPP Branch.

The company deems these claims unsubstantiated, as all due salary entitlements were paid to the employees, including the amounts of money contemplated by this litigation. The court dismissed the exception of res judicata, invoked by SNN, as unsubstantiated, and approved the evidence by documents and forensic accounting, prorogating the technical expert appraisal contemplating the classification in the radiological risk areas after SNN submitted the documents. The forensic accounting expertise was completed and objections were submitted. The administration of the evidence is ongoing. The following hearing date is 28.05.2021.

4.3. The litigation initiated by Energetica Nucleara '90 Free Trade Union and employees of the Cernavoda NPP Branch

Pending with Constanta Law Court, a case was filed against SNN, no. 7036/118/2017, contemplating unpaid salary entitlements, representing the equivalent value of the occupational risk (hazardous conditions) bonus, the plaintiff being Energetica Nucleara '90 Free Trade Union on behalf of 291 employees of Cernavoda NPP Branch.

The company deems these claims unsubstantiated, as all due salary entitlements were paid to the employees, including the amounts of money contemplated by this litigation. The court approved the evidence by documents and forensic accounting, prorogation the technical expert appraisal contemplating the classification in the radiological risk areas after SNN submitted the documents. The technical expert appraisal procedure is in progress with the Autonomous Administration of Technologies for Nuclear Power – CITON. The following hearing date is 28.05.2021.

4.4. Litigations initiated by S.N. Nuclearelectrica S.A. against the Energy Regulation National Authority "ANRE"

S.N. Nuclearelectrica S.A. initiated the action of suspending ANRE Order no. 216/11.12.2019 for approving the Methodology for setting prices for the electricity sold by producers based on regulated contracts and the quantities of electricity from the regulated contracts concluded by producers with last-instance suppliers and for setting maximum electricity quantities that may be imposed as sale obligations based on regulated contracts - File no. 7222/2/2019. The court approved the SNN petition and ordered

the suspension of the enforcement of ANRE Order no. 216/11.12.2019, until the ruling of the court of first instance. Judgment no. 132/02.03.2020, is enforceable by operation of the law. Against this judgment, ANRE filed an appeal, settled by the High Court of Cassation and Justice, by Resolution no. 5713/04.11.2020, in the sense of the approval of the exception of the lack of interest in supporting the appeal, invoked by the respondent - plaintiff SNN and dismissed the appeal filed by defendant ANRE against Civil judgment no. 132/02.03.2020, ruled by Bucharest Court of Appeal - Division IX of the administrative and tax Court, for lack of interest (final).

S.N. Nuclearelectrica S.A. initiated the action of cancelling the ANRE Order no. 216/11.12.2019 for the approval of the pricing Methodology for the electricity sold by producers based on regulated contracts and the quantities of electricity from the regulated contracts concluded by producers with last-instance providers and for setting maximum electricity quantities that may be imposed as sale obligations based on regulated contracts (“ANRE Order no. 216/11.12.2019”) - File no. 97/2/2020. In the Current Report published on August 3, 2020, SNN informed the shareholders and investors of the notification on the court portal, of the dismissal of the petition for the annulment of ANRE Order no. 216/11.12.2019. The judgment of the Bucharest Court of Appeal was appealed within the legal timeframe, being registered pending with the High Court of Cassation and Justice, and the hearing date is set for 24.03.2022.

S.N. Nuclearelectrica S.A. initiated the action to cancel ANRE Order no. 12/30.03.2016, on the approval of the performance Standard for the electricity transmission service and for the system service (published in the Official Gazette no. 279/13.04.2016) – File no. 2659/2/2020, recorded pending with Bucharest Court of Appeal, Division IX of the administrative and tax Court. The court dismissed the petition for the recovery of the material right to action within the statute of limitation as unsubstantiated, and allowed the exception of the delay in submitting the petition and partially approved the petition of notification of the Constitutional Court and ordered the notification thereof with the solution of the non-constitutionality exception of the provisions of art. 5 paragraph 7 of GEO no. 33/2017 amending and supplementing the Electricity Law no. 13/2007 and Gas Law no. 351/2004, approved by Law no. 160/02.10.2012. Against this judgment, SNN filed an appeal within the legal term, and the file is to be submitted to the High Court of Cassation and Justice, which will set the hearing date.

S.N. Nuclearelectrica S.A. initiated the action of canceling and suspending the enforcement of ANRE Order no. 88/2020 for the approval of the pricing Methodology for the regulated fees and prices charged by last-instance providers to end customers for the period July 1 - December 31, 2020, amending and supplementing the electricity sale-purchase framework agreement concluded between electricity producers and last-instance providers, approved by Order of the President of the National Energy Regulatory Authority no. 34/2019 - File no. 3570/2/2020 registered with the Bucharest Court of Appeal. At the hearing of December 17, 2020, the court rejected the application to suspend the implementation. By Judgment no. 247/04.03.2021, the court rejected the case as groundless. The judgment is pending drafting and an appeal can be filed.

4.5. Signing the contract with National Uranium Company - Feldioara Branch

By the current report published on March 19, 2021, SNN informed its shareholders and investors that on March 18, 2021, it signed a sale-purchase contract for some assets (lands, buildings, special buildings, installations, machinery and equipment) within the line for processing uranium concentrate from National Uranium Company - Feldioara Branch. By this transaction, SNN will integrate the cycle for manufacturing CANDU nuclear fuel, except for the mining activity.

4.6. Subsidiary incorporation

Resolution no. 4/05.04.2021, of the Extraordinary General Meeting of Shareholders ("EGMS") approved the following activities for incorporating a new subsidiary:

1. Approving the incorporation of a subsidiary, fully owned by the Company, as a sole shareholder, in compliance with the note submitted to the shareholders for this point of the agenda (section 2 of the EGMS agenda of April 5, 2021). The scope of business of the subsidiary shall include the "processing of nuclear fuel".
2. Approving the empowerment of the Board of Directors of SNN to fulfill all the formalities for the incorporation of the new subsidiary (section 3 of the EGMS agenda of April 5, 2021).

4.7. S.C. Energonuclear S.A. subsidiary

By Resolution no. 4/05.04.2021, of the Extraordinary General Assembly of Shareholders ("EGAS") the following have been approved:

1. The increase of the share capital of S.C. Energonuclear S.A. by the amount of RON 25 mil. and, at the same time, the approval of the participation of SNN in the increase of the share capital of S.C. Energonuclear S.A., the wholly owned subsidiary of SNN, with the amount of RON 25 mil. (section 4 of the EGMS agenda of April, 5 2021).
2. The mandate of SNN representatives in the EGMS of Energonuclear to vote in favor of changing the share capital of Energonuclear, in the sense of increasing it by the amount of RON 25 mil., and, at the same time, the approval of the mandate of the SNN representatives in the EGMS of Energonuclear to vote in favor of the full subscription, by the sole shareholder of Energonuclear, i.e. SNN, of the additional (increased) share capital, of RON 25 mil., in the form of a cash contribution from SNN to the share capital of Energonuclear, amounting to RON 25 mil. (section 5 of the EGMS agenda of April 5, 2021).
3. The empowering of the SNN Board of Directors to initiate, conduct and approve the procedures, operations and corporate decisions necessary to increase the share capital of Energonuclear, operationalize Energonuclear and provide the necessary resources, according to the Strategy approved by the OGMS of SNN (section 6 of the EGMS agenda of April 5, 2021).

4.8. Amendment of the Articles of Incorporation of the Company

By Resolution no. 4/05.04.2021 of the Extraordinary General Assembly of Shareholders, the amendment of the Articles of Incorporation of SNN, according to the report submitted to the shareholders for this topic on the agenda (section 8 of the AGEA agenda of March 5, 2021), was approved.

4.9. Approving the distribution of the net profit of the financial year 2020

By Resolution No. 5/26.04.2021 of the Ordinary General Meeting of Shareholders ("OGMS"), the distribution of the net profit for the financial year 2020 per destinations, the total value of gross dividends amounting to RON 472,117,575, the value of the gross dividend per share amounting to RON 1.56514879, the dividend payment date, i.e. June 25, 2021 and the payment methods, have been approved, according to the note submitted to the shareholders for this point of the agenda (section 5 of the OGMS agenda of April 26, 2021).

4.10. Major litigations

The situation of the major litigations (with a value of over RON 500,000) and of the monetary unevaluated ones in progress on March 31, 2021, is presented in **Annex 4**.

4.11. Other information

The quarterly report of the Board of Directors for the period January 1 - March 31, 2021, is accompanied by the Individual Interim Financial Statements on the date and for the period of 3 months ended on March 31, 2021; these financial statements are published on the website of S.N. Nuclearelectrica S.A. (www.nuclearelectrica.ro), Investors' relation section.

5. MAIN ECONOMIC AND FINANCIAL INDICATORS AS OF 31.03.2021

SNN performances are reflected in the accomplishment of the main economic financial indicators, as follows:

Indicator name	Calculation method	M.U.	Value 31.03.2021 ^{*)}
1. The current liquidity indicator	Current assets / Current debts	x	5.74
2. Debt ratio indicator			
2.1. Debt ratio indicator (1)	Borrowed capital / Equity x 100	%	3.4%
2.1. Debt ratio indicator (2)	Borrowed capital / Employed capital x 100	%	3.3%
3. Accounts receivables turnover rate	Average accounts receivables/ Turnover x 90	days	23
4. Asset turnover speed^{**)}	Turnover/ Non-current assets	x	0.47

^{*)} Based on the Individual Interim Financial Statements on the date and for the 3-month period ended on March 31, 2021.

^{**)} The asset turnover speed is calculated by extrapolating the quarterly turnover (360 days/90 days).

6. ACHIEVEMENT DEGREE OF THE KEY PERFORMANCE INDICATORS

By Resolution no. 12/28.09.2018 of the Ordinary General Meeting of the Shareholders of SNN, the structure of the Board of Directors of SNN was approved, for a 4-year term, starting with September 28, 2018, as follows: Mr. Iulian – Robert Tudorache, Mr. Cosmin Ghita, Mr. Dumitru Remus Vulpescu, Mr. Cristian Gentea, Mrs. Elena Popescu, Mr. Cristian Dima and Mr. Mihai Daniel Anitei.

By the Resolution of the Board of Directors no. 187/29.10.2018, the administration component of the Administration Plan was approved. By the Resolution of the Board of Directors no. 33/07.03.2019, the management component of the Administration Plan and the overall Administration Plan were approved.

By Resolution no. 3/10.04.2019 of the Ordinary General Meeting of Shareholders of SNN, the following were approved:

- the financial and non-financial performance indicators that will form the annex to the contract of mandate of non-executive directors;
- the amount of the annual variable component of the remuneration of non-executive directors, in the amount of 12 fixed monthly allowances;
- the form of the addendum to be concluded to the contract of mandate of the company's non-executive directors.

The mandate contracts and the addendums to the mandate contracts signed by SNN with the members of the Board of Directors provide their key performance indicators, and the quarterly and annual targets for 2019 - 2022. According to the provisions of the mandate contracts (section 5 of Annex 3 to the mandate contracts), the total achievement percentage of the key performance indicators is calculated for each quarter.

On October 9, 2019, Mandate Contract no. 54/28.09.2018, concluded by the Company with Mr. Dima Cristian, legally expired, in virtue of art. 13.1 letter k), according to which the contract is terminated when the director does not pass within 12 months after the start of the mandate the CNCAN verifications provided in NSN norms - 23 and of art. 23 par. (8) of NSN 23 "Nuclear security norms regarding the training, qualification and authorization of the personnel of the organizations that operate nuclear installations" according to which "the members of the Board of Directors and/or of the supervisory board of the authorization holder with attributions and authority for taking decisions with impact on nuclear security must prove that they have the necessary knowledge, skills and attitudes, following the verification by CNCAN, by using the examination objectives and the questions from annexes no. 1 and 2 to these norms, according to the provisions of par. (5)."

Board of Directors Resolution no. 216/19.12.2019 approved the recommendation of the Nomination and Remuneration Committee regarding the appointment by the Board of Directors of Mr. Teodor Minodor Chirica as a temporary member of the Board of Directors of SNN until the General Meeting of Shareholders, GMS, summoned for January 30, 2020.

Resolution no. 1/30.01.2020 of the Ordinary General Meeting of Shareholders of SNN approved the appointment of Mr. Domnului Teodor Minodor Chirica as a temporary member of the Board of Directors of SNN, with a 4-month duration, for 30.01.2020 – 30.05.2020, according to the provisions of Emergency Ordinance 109/2011 on the corporate governance of public companies, as further amended and supplemented. The remuneration of Mr. Teodor Minodor Chirica is composed of a fixed monthly gross compensation and a variable component set based on short-term financial and non-financial

performance indicators for 2020, as approved for the current members of the Board of Directors of SNN with mandate contracts in force.

Resolution no. 6/28.05.2020 of the Ordinary General Meeting of Shareholders of SNN approved the extension of the mandate of Mr. Teodor Minodor Chirica which was completed on 30.05.2020, for a period of 2 months, as of 31.05.2020, in accordance with the provisions of Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as further amended and supplemented, or until the mandate acceptance date by a director appointed in accordance with the provisions of Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as further amended and supplemented, if the selection is completed before the indicated deadline. It also approved maintaining the monthly gross fixed payment and the variable component as approved by Resolution no. 1/30.01.2020 of the Ordinary General Meeting of Shareholders of SNN.

By resolution no. 130/10.07.2020, the Board of Directors of SNN took note of the resignation request of Mr. Iulian Robert Tudorache pertaining to his position of member of the Board of Directors of SNN, as of August 24, 2020.

Resolution of the Board of Directors no. 131/23.07.2020 approved the appointment of Mr. Teodor Minodor Chirica as Chairman of the Board of Directors of SNN as of July 23, 2020, until the expiry of his term of office.

By Resolution no. 9/27.07.2020 of the Ordinary General Meeting of Shareholders of SNN, the following were approved:

- the election of Mr. Teodor Minodor Chirica as a member of the Board of Directors of the SNN, with a term of office until September 28, 2022, the date on which the term of office of the directors in office ends;
- the remuneration of Mr. Teodor Minodor Chirica consisting of a fixed monthly gross payment, equal to twice the average over the last 12 months of the average gross monthly earnings for the activity carried out according to the main scope of activity of SNN, at the class level according to the classification of activities in the national economy, communicated by the National Statistics Institute prior to the appointment, and an annual variable component amounting to 12 monthly fixed allowances determined on the basis of financial and non-financial performance indicators, as they were negotiated with the current directors in office of SNN and approved by the Ordinary General Meeting of Shareholders by Resolution no. 3/10.04.2019;
- the form of the mandate contract to be concluded with Mr. Teodor Minodor Chirica.

On November 23, 2020, Mr. Cristian Gentea notified the Company about the fact that as of November 19, 2020, he took over a position within the public administration, which is incompatible with the position of a member of the Board of Directors of SNN, according to the provisions of art. 87 par. 1 let. d) of Law no. 161/2003 and the provisions of art. 13.1 let. g) of Mandate contract no. 58/28.09.2018 concluded with SNN. The members of the Board of Directors took note, during the meeting of November 23, 2020, of the notification regarding the legal termination of Mandate contract no. 58/28.09.2018 of Mr. Cristian Gentea, because of a case of incompatibility, namely being appointed in a position within the public administration. As of November 19, 2020, Mr. Cristian Gentea is the mayor of Pitesti, a position which is incompatible with exercising the mandate of member of the Board of Directors of SNN.

By Resolution no. 1/27.01.2021, of the Ordinary General Assembly of Shareholders (“OGAS”), the following were approved:

- dismissing Mr. Iulian Robert Tudorache from the position of member of the Board of Directors, as he waived his mandate;
- dismissing Mr. Cristian Gentea from the from the position of member of the Board of Directors, as a result of the legal termination of the mandate contract, because of a case of incompatibility, namely being appointed in a position within the public administration;
- approving the initiation of the procedure of selecting two members in the Board of Directors of SNN, according to the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public entities, as further amended and supplemented;
- mandating the Board of Directors of SNN for the implementation of the procedure for selecting a member in the Board of Directors.

As of March 31, 2021, the members of the Board of Directors were as follows:

Item no.	Name and surname	Date of mandate expiry
1.	Teodor Minodor Chirica ^{*)}	28.09.2022
2.	Cosmin Ghita ^{**)}	28.09.2022
3.	Dumitru Remus Vulpescu	28.09.2022
4.	Elena Popescu	28.09.2022
5.	Mihai Daniel Anitei	28.09.2022

^{*)} Chairman of the Board of Directors of SNN, in virtue of the Resolution of the Board of Directors no. 131/23.07.2020.

^{**)} Also occupies the position of Chief Executive Officer of SNN.

The cumulative calculation of the total achievement percentage of the key performance indicators for the first quarter of 2021 is presented in **Annex 5**. The achievement degree of the key performance indicators is determined by the total achievement percentage of the key performance indicators, in relation to the achievements to the weights of each short-, medium- and long-term indicator. The achievement degree of the key performance indicators is limited to the 100% threshold, if the achievements exceed the targets proposed by the mandate contract.

Thus, the indicators of the key performance indicators were achieved 99% for the first quarter of 2021 cumulated (so over the 75% threshold) for each member of the Board of Directors:

Mandate contract	Achievement level Quarter I 2021 (cumulated)
Board of Directors	99%

Teodor Minodor Chirica,
Chairman of the Board of Directors

Endorsed,
Paul Ichim,
Chief Financial Officer

Annex 1 - Financial position statement as of March 31, 2021

	March 31, 2021	December 31, 2020
	(unaudited)	(audited)
Assets		
Non-current assets		
Tangible assets	5,706,506,477	5,794,727,840
Assets representing rights to use underlying assets under a leasing contract	576,290	621,233
Intangible assets	51,026,828	53,470,674
Financial assets valued at amortized cost	5,306,031	5,056,031
Financial investments in subsidiaries	14,666,101	141,666,101
Total non-current assets	5,905,081,727	5,995,541,879
Current assets		
Inventories	460,185,385	435,434,531
Non-current assets held for sale	2,231,633	2,231,633
Trade receivables	190,556,330	157,943,751
Other assets valued at amortized cost	105,680,938	85,367,796
Bank deposits	1,620,860,000	1,621,384,000
Cash and cash equivalents	692,057,404	546,565,840
Total current assets	3,071,571,690	2,848,927,551
Total assets	8,976,653,417	8,844,469,430
Equity and liabilities		
Equity		
Share capital, of which:	3,211,941,683	3,211,941,683
<i>Subscribed and paid in share capital</i>	<i>3,016,438,940</i>	<i>3,016,438,940</i>
<i>Inflation adjustments to the share capital</i>	<i>195,502,743</i>	<i>195,502,743</i>
Share premiums	31,474,149	31,474,149
Reserve paid in advance	21,553,537	21,553,537
Revaluation reserve	191,670,602	198,799,898
Retained earnings	4,297,529,802	4,055,915,983
Total equity	7,754,169,773	7,519,685,250
Liabilities		
Long-term liabilities		
Long-term loans	262,498,543	290,478,567
Debts from long-term leasing contracts	479,530	515,074
Provisions for risks and expenses	234,449,165	235,409,546
Deferred revenues	82,481,804	86,067,969
Deferred tax liability	64,398,892	66,526,912
Obligations concerning employee benefits	43,102,434	43,102,434
Total long-term liabilities	687,410,368	722,100,502
Current liabilities		
Trade payables and other liabilities	174,694,649	285,020,150
The current share of provisions for risks and expenses	76,131,943	57,272,874
Corporate tax due	47,921,199	32,049,397
Deferred revenues	17,474,771	16,228,454
Current share of long-term loans	218,745,149	211,995,082
Debts from short-term leasing contracts	105,565	117,721
Total current liabilities	535,073,276	602,683,678
Total liabilities	1,222,483,644	1,324,784,180
Total equity and liabilities	8,976,653,417	8,844,469,430

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In case of any differences between the Romanian and English version, the Romanian version prevails.

Annex 2 – Profit and loss account for the 3-month period that ended on March 31, 2021

	3-month period that ended on March 31, 2021 (unaudited)	3-month period that ended on March 31, 2020 (unaudited)
Incomes		
Income from electricity sales	683,543,999	625,536,109
Electricity transmission income	3,456,655	3,701,193
Total income	687,000,654	629,237,302
Other income	17,468,277	7,555,502
Operating expenses		
Impairment and depreciation	(137,092,810)	(137,612,695)
Personnel expenses	(95,010,488)	(113,271,055)
Cost of purchased electricity	(23,836,037)	(2,015,032)
Repairs and maintenance	(15,099,993)	(12,363,688)
Electricity transmission expenses	(3,456,655)	(3,701,193)
Cost of spare parts	(2,653,995)	(2,553,439)
Cost of nuclear fuel	(39,168,267)	(31,350,473)
Other operating expenses	(105,449,530)	(91,359,151)
Total operating expenses	(421,767,775)	(394,226,726)
Operating profit	282,701,156	242,566,078
Financial expenses	(15,709,439)	(9,584,079)
Financial revenues	15,267,399	26,452,489
Net financial (expenses)/revenues	(442,040)	16,868,410
Profit before income tax	282,259,116	259,434,488
Net income tax expense	(47,794,374)	(44,382,546)
Profit for the period	234,464,742	215,051,942

Annex 3 - Execution of the Revenues and Expenses Budget as at March 31, 2021

							thousand RON	
		Indicators	Row no.	BVC 2021 (Approved by OGMS Resolution no. 7/06.05.2021)	Achieved Quarter I 2021	% Achieved vs. Approved [Col. 5/Col. 4]	Variation (abs.) [Col. 5 - Col. 4]	Variation (%) [Col. 7/Col. 4]
1	2		3	4	5	6	7	8
I.		TOTAL REVENUES (Row 2 + Row 5)	1	708,680	719,740	101.6%	11,061	1.6%
	1.	Total operating income, out of which:	2	692,698	704,473	101.7%	11,775	1.7%
		c1 Subsidies, in compliance with the legal provisions in force	3	-	-	-	-	-
		c2 Transfers, in compliance with the legal provisions in force	4	-	-	-	-	-
	2.	Financial revenues	5	15,982	15,267	95.5%	(715)	(4.5%)
II.		TOTAL EXPENSES (Row 7 + Row 21)	6	467,116	437,481	93.7%	(29,634)	(6.3%)
	1.	Operating expenses (Row 8 + Row 9 + Row 10 + Row 20)	7	458,506	421,772	92.0%	(36,734)	(8.0%)
	A.	Expenses on goods and services	8	164,261	142,124	86.5%	(22,138)	(13.5%)
	B.	Expenses on taxes, duties and similar payments	9	29,107	28,532	98.0%	(574)	(2.0%)
	C.	Personnel expenses (Row 11 + Row 14 + Row 18 + Row 19)	10	107,113	89,404	83.5%	(17,710)	(16.5%)
	C ₀	Salary expenses (Row 12 + Row 13)	11	97,102	81,585	84.0%	(15,517)	(16.0%)
	C ₁	Salary expenses	12	88,005	74,984	85.2%	(13,021)	(14.8%)
	C ₂	Bonuses	13	9,097	6,601	72.6%	(2,496)	(27.4%)
	C ₃	Other personnel expenses, out of which:	14	0	0	-	0	-
		a) Expenses on compensations for personnel lay-offs	15	-	-	-	-	-
		b) Expenses on salary entitlements owed in virtue of court decisions	16	-	-	-	-	-
		c) Salary expenses related to restructuring, privatization, receiver, other commissions and committees	17	-	-	-	-	-
	C ₄	Expenses related to the mandate contract and other control authorities, commissions and committees	18	918	477	51.9%	(441)	(48.1%)
	C ₅	Expenses related to social security and protection, special funds and other legal obligations	19	9,094	7,342	80.7%	(1,752)	(19.3%)
	D.	Other operating expenses	20	158,024	161,712	102.3%	3,688	2.3%
	2.	Financial expenses	21	8,610	15,709	182.5%	7,099	82.5%
III.		GROSS RESULT (profit/loss) (Row 1 – Row 6)	22	241,564	282,259	116.8%	40,695	16.8%
IV.		CORPORATE TAX	23	42,414	47,794	112.7%	5,380	12.7%
V.		ACCOUNTING PROFIT REMAINED AFTER CORPORATE TAX DEDUCTION (Row 22 – Row 23)	24	199,150	234,465	117.7%	35,315	17.7%

Annex 4 – Major litigations in progress on March 31, 2021 (over RON 500 thousand), including the non-monetary evaluated ones

Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
SNN Executive								
1.	9089/101/2013	Civil Law Court Mehedinti	Creditor	Autonomous Administration for Nuclear Activities (RAAN)	Insolvency. Winding-up bankruptcy. Claim RON 7,828,405.48	First Instance	Procedure in progress.	03.06.2021
2.	873/1259/2008	Civil Law Court Arges	Creditor	Termoficare 2000 S.A.	Insolvency Bankruptcy. Claim RON 2.713.986,71	First Instance	Procedure in progress.	11.05.2021
3.	1794/118/2016	Criminal Law Court Constanta Constanța Court of Appeal	Civil party	Bucur Ionel Negulici Elena Olteanu Madalina Encica Ionel Nicola Laurentiu Daramus Victor SC Davy Security S.R.L. as a civilly liable party by official receiver.	Damage EUR 3,471,463.	First Instance	Solution type: the deed is not stipulated by the criminal law (art. 10 let. b in the Criminal Procedure Code). In virtue of art. 396 par. 5 in the criminal procedure code in ref. to art. 17 par. 2 in the criminal procedure code and art. 16 let. b in the criminal procedure code, brings the verdict of not guilty for defendant Bucur Ionel for having perpetrated the crime of abuse of office, if the public servant obtained for themselves or for another party an undue benefit stipulated by art. 132 of Law 78/2000 in reference to art. 297 par. 1 in the Criminal Code, by applying art. 309 and art. 183 in the Criminal Code by applying art.5 in the Criminal Code (fraudulently granting the physical protection and monitoring service to S.C. Davi Security S.R.L.; S.C. Davi Protect & Security S.R.L., S.C. Davi Protect Comp S.R.L.) and for committing the crime of conflict of interests stipulated by art. 301 in the Criminal Code by applying art. 5 in the Criminal Code (Conflict of interests related to the security of building FE5 by S.C. Davi Security S.R.L./S.C. Davi Protect & Security S.R.L., S.C. Davi Protect Comp, S.C. Energosecurent S.R.L.). In virtue of art. 396 par. 5 in the criminal procedure code in ref. to art. 17 par. 2 in the criminal procedure code and art. 16 let. b in the criminal procedure code, brings the verdict of not guilty for Negulici Elena Marinela for having perpetrated the crime of abuse of office and for having perpetrated the crime of conflict of interests stipulated by art. 301 in the Criminal Code by applying art. 5 of the criminal code, brings the verdict of not guilty for defendant Encica Ionel for having perpetrated the crime of abuse of office, brings the verdict of not guilty for defendant Nicola Laurentiu Theodor having perpetrated the crime of abuse of office,	The hearing is next.

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In case of any differences between the Romanian and English version, the Romanian version prevails.

S.N. Nuclearelectrica S.A.

Quarterly report of the Board of Directors for first quarter of 2021

(All amounts are expressed in RON, unless otherwise specified.)

Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
							brings the verdict of not guilty for defendant Daramus Victor having perpetrated the crime of complicity to the crime of occupational abuse, brings the verdict of not guilty for defendant Olteanu Madalina having perpetrated the crime of abuse of office, in virtue of art. 397 in the criminal procedure code and art. 25 in the criminal procedure code, dismisses the civil case filed by civil party S.N. Nuclearelectrica S.A., as unsubstantiated. Lifts the distraint upon property established by Ordinance no. 279/P/2015 of January 6, 2016, of DNA – ST Constanta, as amended by decision no. 9/19.01.2016 of Constanta Law Court and by Ordinance 279/P/2015 of February 11 th , 2016 of DNA – ST Constanta, on the assets of defendants Bucur Ionel, Negulici Elena - Marinela and Daramus Victor. In virtue of art. 275 par. 3 in the criminal procedure code, and the legal charges paid by the state continue to remain incumbent thereupon. Subject to appeal within 10 days of intimation. Passed in public session this day of February 19, 2021, Court Decision no. 125/19.02.2021.	
							Appeal	
4.	3490/121/2015*	Civil Law Court Galati Galati Court of Appeal High Court of Cassation and Justice	Plaintiff	S.C. ArcelorMittal Galati S.A.	Claims RON 8,575,245,78 difference amount energy sale made redundant and other related expenses.	Appeal retrial	First Instance Dismisses the action of compelling the defendant to the payment of liquidated damages deriving from contract no. 207/ February 22 nd , 2013, as unsubstantiated. Appeal Approves the appeal filed by plaintiff S.N. Nuclearelectrica S.A. against civil judgment no. 278/December 20 th , 2016, issued by Galati Law Court - Civil Division II in Case File no. 3490/121/2015. Fully changes the appealed sentence and, in retrial. Partially admits the action. Compels the defendant ArcelorMittal Galati S.A. to the payment towards plaintiff S.N. Nuclearelectrica S.A. of the amount of RON 8,645,467.52, as damages. Dismisses as unsubstantiated the appeal filed against the court decision of May 26 th , 2016, of the same law court. Compels the defendant to the payment towards the plaintiff of the amount of RON 142,132.97, legal charges - in the first court and appeal. Court Decision no. 227/September 27 th , 2017. Second appeal Admits the appeal of the appellant-defendant S.C. ArcelorMittal Galati S.A. against civil judgment no. 227/A of September 27 th , 2017, issued by Galati Law Court - Civil Division I, annulling it and remanding the case for retrial to the same law court. Final.	The hearing is next.

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S.N. Nuclearelectrica S.A.

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
							<p>Retrial appeal Civil judgment no. 102/A approves the appeal filed by plaintiff S.N. Nuclearelectrica S.A. against civil judgment no. 278 /December 20th, 2016, issued by Galati Law Court - Civil Division II in Case File no. 3490/121/2015. Fully changes the appealed judgment and, in retrial, partially approves the case. Compels the defendant ArcelorMittal Galati S.A. to the payment towards plaintiff S.N. Nuclearelectrica S.A. of the amount of RON 8,575,245.78, as liquidated damages. Dismisses as unsubstantiated the appeal filed against the court decision dated May 26th, 2016, issued by the Galati Law Court in file no. 3490/121/2015. Compels the defendant to the payment towards the plaintiff of the amount of RON 142,132.97, legal charges - in the first court and appeal. Subject to appeal, to be filed at Galati Court of Appeal, within 30 days of intimation. Passed this day of June 26th, 2019, by making the solution available to the parties via the registry of the Court. Court Decision no. 102/June 26th, 2019.</p> <p>Appeal retrial</p>	
5.	4946/2/2015	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors Intervener General Concrete	Measure annulment General Concrete	First Instance	<p>First Instance Admits the petition. Partially cancels resolution no. 59/July 17th, 2015, issued by the defendant, with regard to section 5, Decision no. 16/May 11th, 2015, issued by the defendant, on the measure ordered in section II.7 in the enactment terms of the decision, as well as section 3.3.1 of the Inspection Report No. 4371/April 10th, 2015 issued by the defendant. Admits the request of accessory intervention. Subject to appeal within 15 days of intimation. Court Decision no. 68/February 28th, 2020.</p> <p>Second appeal</p>	18.11.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
6.	45494/3/2015**	Bucharest Law Court VI Civil party Court of Appeal High Court of Cassation and Justice	Plaintiff impleaded	Managers of S.N. Nuclearelectrica S.A. and GMS members.	Damage RON 708,407. Enforcement of the measure ordered by CC by the 2012 report on the D&O policies.	Appeal retrial	<p>First Instance Dismisses the exception of the lack of passive legal standing invoked by the defendants Grama Mioara, Popescu Lucia -Ioana, Chiriac Cristiana and Serbanescu Cristian Ovidiu. Admits the prescription exception. Dismisses the petition, ascertaining as limited the right to action. Dismisses the impleader as scope deprived. Compels the plaintiff to the payment of the following legal charges: RON 8,226.53 to defendant Grama Mioara, RON 7,873.53 to defendant Popescu Lucia - Ioana and RON 7,925.79 to defendant Chiriac Cristiana. Subject to appeal within 30 days of intimation. Court Decision no. 7583/November 29th, 2016.</p> <p>Appeal Approves the appeal. Partially cancels the appealed sentence as regards the approval of the limitation exception of the amount of EUR 6,465 paid on March 1st, 2011, of the amount of EUR 3,397 paid on May 2nd, 2011, of the amount of EUR 39,250 paid on June 7th, 2011, and the accessories of these amounts and with regard to the granting of the legal charges. Sends the case for retrial to the same law court within these limits. Maintains the remaining appealed verdict. Subject to second appeal within 30 days of intimation. Passed in public session this day of December 15th, 2017</p> <p>Second appeal Approves the second appeals filed by defendants Budulan Pompiliu and Teodor Minodor Chirica, Chiriac Cristiana, Grama Mioara, Popescu Lucia Ioana, Serbanescu Cristian - Ovidiu against civil judgment no. 2250 of December 15th, 2017, issued by Bucharest Court of Appeal - Civil Division V, overruling it and sending the case for retrial to the same law court. Final.</p> <p>Dismisses the appeal as unsubstantiated. Compels the plaintiff in appeal to the payment of the legal charges to the respondents thus: for Chirica Minodor Teodor the amount of RON 22,519, for Budulan Pompiliu the amount of RON 7,469, for Chiriac Cristina the amount of RON 21,634, for Grama Mioara the amount of RON 21,634, for Serbanescu Cristian the amount of RON 6,354 and for Popescu Lucia the amount of RON 6,805. Subject to appeal. Court Decision no. 2215/December 20th, 2019.</p> <p>Second appeal</p>	The hearing is next.
7.	409/2/2016	Bucharest Court of Appeal	Civil Party	Tudor Ion Criminal group Banat insolvency	Tax evasion offenses, bribery, corrupt practices RON 580,974.21.	First Instance	<p>First Instance Procedure in progress.</p>	07.05.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
				firm, liquidator at CET Energoterm Resita.				
8.	41419/3/2016	Civil Law Court Bucharest II Division	Plaintiff-Defendant	Energo Securent S.R.L.	SNN claims: RON 330,074.32 Claims of Energo Securent: RON 2,206,539.80	First Instance	First Instance Management of the evidence with forensic accounting. Specifying application pending.	04.05.2021
9.	5802/118/2017	Labour Law Court - Constanta	Defendant	CNE Trade Union for 757 employees.	Monetary rights hazardous conditions bonus.	First Instance	First Instance Management of forensic accounting.	28.05.2021
10.	7036/118/2017	Labour Law Court - Constanta	Defendant	SLEN trade union for 132 employees 159 plaintiffs on their own behalf.	Monetary rights hazardous conditions bonus.	First Instance	First Instance Management of technical expert appraisal.	28.05.2021
11.	26294/3/2018	Civil Court of Law of Bucharest Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Davi Comfire	Estimated damage RON 1,915,490 + Legal interest and legal charges.	Appeal	First Instance Dismisses the petition as unsubstantiated. Dismisses the petition of the plaintiff of compelling the defendant to the payment of the legal charges, as unsubstantiated. Compels the plaintiff to the payment to the defendant of the amount of RON 7,000, as legal charges, representing the lawyer's fee. Subject to appeal within 30 days of intimation. Court Decision no. 1060/April 22 nd , 2019. Appeal Unsubstantiated. Brief solution: Dismisses the appeal as unsubstantiated. Dismisses the petition of the plaintiff in appeal of compelling the defendant to the payment of the legal charges, as unsubstantiated. Compels the plaintiff in appeal to the payment to the defendant of the amount of RON 4,500, as legal charges. Subject to second appeal within 30 days of intimation. The demand for appeal shall be submitted to the CAB. Passed in public session this day of June 11 th , 2020, Court Decision no. 542/June 11 th , 2020. Second appeal	27.05.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
12.	6471/2/2018	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors	Cancellation of the measure in section 1 of the Decision - Energonuclear loan.	First Instance	First Instance Admits the action. Partially cancels Decision no.29/July 31 st , 2018, respectively section 1, and Decision no.5/June 8 th , 2018, respectively the measure ordered in section I.4 for the removal of the deviation described in section 4. Compels the defendant to the payment of the legal charges. Subject to appeal within 15 days of intimation. Court Decision no. 1229/March 29 th , 2019. Second appeal	12.10.2022
13.	6472/2/2018	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors	Cancellation of the measure in section 4 of the Decision – Uranium.	First Instance	First Instance Admits the action. Partially cancels Decision no.29/July 31 st , 2018, respectively section 4, and Decision no.5/June 8 th , 2018, respectively the measure ordered in section I.8 for the removal of the deviation described in section 10. Compels to the payment of the legal charges. Subject to appeal within 15 days of intimation. Court Decision no. 1230/March 29 th , 2019. Second appeal	06.10.2022
14.	6479/2/2018	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors	Cancellation of the measure in section 5 in the Decision - ROEL Xerox.	First Instance	First Instance Partially admits the action. Partially cancels Decision no. 29/July 31 st , 2018 and Decision no. 5/June 8 th , 2018, both issued by defendant C.C.R. only in terms of the establishment of the damage related to the use of the equipment in question at the Ministry of Economy / Energy, only since the starting date of the activities of the negotiation Commission for the Project of Units 3 and 4 of Cernavoda (measure ordered in section II.3 of decision no. 5/ June 8 th , 2018, for which the administrative appeal was dismissed by section 5 of Decision no. 29/July 31 st , 2018). Dismisses the rest of the case. Subject to appeal within 15 days of intimation. Court Decision no. 1730/May 14 th , 2019. Second appeal	08.04.2022
15.	6481/2/2018	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors	Cancellation of the measure in section 3 of the Decision - BVC substantiation.	First Instance	First Instance Dismisses the action as unsubstantiated. Subject to appeal within 15 days of intimation. Court Decision no. 1939/June 5 th , 2019.	13.01.2022
16.	6487/2/2018	Administrative Bucharest Court of Appeal	Plaintiff	Court of Auditors	Cancellation of the measure in section 2 of the Decision - non-increase of the share capital.	First Instance	First Instance Dismisses the action as unsubstantiated. Subject to appeal within 15 days of intimation. Court Decision no. 1940/June 5 th , 2019.	04.05.2022

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
		High Court of Cassation and Justice						
17.	35162/299/2018*	Civil – County Court of the 1 st District of Bucharest - Civil Division II	Third party in garnishment – SNN Debtor Claimant AAAS Respondent Ionita Stefan.	Ionita Stefan – enforcement file 959/2010 BEJ Draganescu, Ionescu, Crafcenco	Appeal against enforcement RON 2,089,042.69.	First Instance retrial	First Instance Dismisses the exception of the lack of passive legal standing of the garnishee as unsubstantiated. Dismisses the appeal against the enforcement as unsubstantiated. Subject to appeal within 15 days of intimation. Court Decision no. 1611/March 21 st , 2019. Second appeal Approves the appeal. Approves the exception of the lack of the mandatory passive procedural framework, invoked ex officio. Overrules the judgment and sends the case for retrial to the same law court. Final. Passed in public session this day of January 14 th , 2020. Court Decision no. 7/January 14 th , 2020. Retrial merits - suspended in virtue of art. 412 NCPC until the submittal of evidence on the heir status.	Suspended.
18.	5308/2/2019	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors.	Cancellation of the findings in the follow-up Report no.7787 /July 1 st , 2019 on measures II.7 and II.9 in Decision no. 16/ May 11 th , 2015.	Second appeal	First Instance Admits the exception of non-admissibility. Dismisses the action as unsubstantiated. Subject to appeal within 15 days of intimation. The appeal shall be lodged with Bucharest Court of Appeal, under the penalty of nullity. Passed this day of March 16 th , 2020, by making the solution available to the parties via the registry of the Court. Court Decision no. 191/March 16 th , 2020. Second appeal	11.05.2022
19.	7086/2/2019	Administrative Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	Court of Auditors.	Cancellation of the findings in the follow-up Report no. 10697/ September 13 th , 2019 on measures I.5 and II.11 in Decision no. 5/June 8 th , 2018.	First Instance	First Instance Approves the inadmissibility exception of the heads of claim contemplating the cancellation of the follow-up report no. 10697/ September 13 th , 2019, the issue of a new follow-up report and cancellation of letter no. IV/40.701/October 14 th , 2019. Dismisses the heads of claim contemplating the cancellation of the follow-up report no. 10697/ September 13 th , 2019, the issue of a new follow-up report and cancellation of letter no. IV/40.701/October 14 th , 2019, as inadmissible. Dismisses the inadmissibility exception on the other heads of claim. Dismisses the rest of the action as unsubstantiated. Subject to appeal within 15 days of intimation. Court Decision no. 959/October 6 th , 2020.	The hearing is next.
20.	31481/3/2019	Civil Bucharest Law Court	Plaintiff	Lulache Daniela, Darie Mihai,	Ascertainment of the absolute nullity of the	First Instance	First Instance	28.05.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
		Bucharest Court of Appeal		Bucur Ionel, Alexe Alexandru, Dragan Ioana, Popescu Dan, Radu Carmen, Sandulescu Alexandru, Stanescu Nicolae, Tcaciuc Sebastian	addenda to the mandate and management contracts return of the collected amounts plus the legal interest and the inflation rate.			
21.	36200/3/2019	Civil Bucharest Law Court	Plaintiff	Ministry of Economy, Energy and Business Environment.	RON 2,217,600 plus interest and inflation index - damage representing the difference between the variable indemnification collected by the BoD members and the managers for the period 2015-2017.	First Instance	First Instance In virtue of Art. 413 par. 1 section 1 in the Civil Procedure Code, it orders the suspension of the case until the final settlement of file no. 6481/3/2018 pending before Bucharest Court of Appeal Division IX, administrative and tax court. Subject to appeal during the suspension, the appeal petition being lodged with Bucharest Court of Law – Civil Division VI. Passed in public session this day of May 26 th , 2020. Decision - Suspension May 26 th , 2020.	Suspended.
22.	6026/109/2019	Labour Arges Law Court	Defendant	Gheba Florin Ovidiu.	Appeal against Decision no. 344/October 17 th , 2019 on the termination of the individual employment contract and Decision no. 300/September 12 th , 2019 - disciplinary investigation commission.	First Instance	First Instance 244 in the civil procedure court Solution in brief: in virtue of the provisions of art. 413 par. (1) section 1 of the Civil Procedure Code, it suspends the judgment of the case until the final settlement of the case contemplated by file no. 1012/46/2019 of Pitesti Court of Appeal. Subject to appeal during the suspension, to be lodged with Arges Law Court. Passed this day of September 9 th , 2020, within the terms of art. 396 par. 2 in the Civil Procedure Code. Decision - Suspension September 9 th , 2020.	Suspended.
23.	5462/2/2019	Administrative Bucharest Court of Appeal	Plaintiff	General Regional Directorate of Public Finance Bucharest General Directorate for the Administration of Large Taxpayers.	Cancellation of fiscal documents	First Instance	First Instance	28.05.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
24.	28932/302/2019	Civil Bucharest Law Court	Claimant.	Multipack, Starmill, Micula, Romanian State by the Ministry of Finance		First Instance	<p>First Instance Dismisses the complaint as scope deprived. Compels the plaintiff to the payment to the respondents S.C. Multipack S.R.L. and S.C. Stramill S.R.L. of the amount of RON 802.3 transportation and accommodation expenses from October 2020 and the amount of RON 3,000 representing reduced lawyer's fees of RON 1,500 for each respondent. Subject to appeal within 30 days of intimation, appeal to be lodged with the court of law under the penalty of nullity. Passed in public session. Court Decision no. 1472/October 6th, 2020.</p> <p>Appeal Dismisses the appeal, as unsubstantiated. Obligates the appellant to pay to the respondent S.C. Stramill S.R.L. of 969.14 RON representing appeal trial expenses. Final. Judgment no. 549/01.04.2021.</p>	Completed.
25.	97/2/2020	Civil Bucharest Court of Law. Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff.	NARE (National Energy Regulatory Authority).	Cancellation of administrative order no.216/December 11 th , 2019.	Appeal	<p>First Instance Dismisses the petition. Solution in brief: approves of the lateness exception for filing additional petitions, invoked by the defendant. Dismisses the action in voidance for Decisions 2213/December 23rd, 2019, and no. 2214/December 23rd,2019, respectively notice no. 110703/December 23rd,2019, as filed delayed. Dismisses the rest of the writ of summons as unsubstantiated. Subject to appeal within 15 days of intimation, the petition being lodged with Bucharest Court of Appeal - Administrative and Tax Court- Division VIII. Passed by making the solution available to the parties via the registry of the Court this day of July 31st, 2020. Court Decision no. 681/July 31st, 2020.</p> <p>Appeal Accepts the lateness exception for filing additional petitions, invoked by the defendant. Dismisses the action in voidance for Decisions 2213/December 23rd, 2019, and no. 2214/December 23rd,2019, respectively notice no. 110703/December 23rd,2019, as filed delayed. Dismisses the rest of the writ of summons as unsubstantiated. Subject to appeal within 15 days of intimation. Court Decision no. 681/July 31st, 2020.</p> <p>Second appeal</p>	The hearing is next.
26.	3083/3/2020	Civil Bucharest Court of Law. Bucharest Court of Appeal	Plaintiff.	Transelectrica National Electricity Transportation Company.	RON 1,472,785.	First Instance	<p>First Instance Approves of the writ of summons. Compels the defendant to the payment of the amount of RON 1,290,533,156, as liquidated damages, to the update of this amount by the inflation rate from September 27th, 2018 and until the date of the actual payment, to the payment of the amount of RON 182,251.94 representing the legal</p>	The hearing is next.

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
							penalty interest calculated from September 27 th , 2018 until January 31 st , 2020, as well as the continued payment of the legal penalty interest, calculated from February 1 st , 2020 until the date of the actual payment. It compels the defendant to the payment, in favour of the plaintiff, of the amount of RON 23,441.66 as legal charges representing the judicial stamp duty. Dismisses the petition of the defendant on the payment of the legal charges as unsubstantiated. Subject to appeal within 30 days of intimation. The demand for appeal shall be lodged with Bucharest Court of Law - Civil Division VI. Passed this day of December 22 nd , 2020, by making the solution available to the parties at the registry of the Court. Court Decision no. 2698/December 22 nd , 2020. Appeal	
27.	2929/3/2020*	Administrative Bucharest Court of Law, Civil Division VI	Defendant.	General Concrete Cernavoda.	Cancellation of the public procurement ascertaining Document no. 2865/October 15 th , 2019.	First Instance	First Instance Postpones the case. In order to provide to the plaintiff the possibility of formulating a reexamination application against the authentication which resolved the application of granting the facilities for paying the judicial stamp tax.	08.06.2021
28.	1506/118/2020	Civil/ Law Court - Constanta	Plaintiff.	U.A.T. Seimeni Commune, Romanian State by the Ministry of Public Finance, Ministry of Economy, Energy and Business Environment, Government of Romania.	Action for ascertaining the right of use, easement, free use of publicly owned land.	First Instance	First Instance	07.05.2021
29.	1663/118/2020	Civil Medgidia County Court	Plaintiff	Romanian State by the Ministry of Public Finance	Declaratory action for the right of management of the land related to the river basin Cismeiei Valley, use, easement, free	First Instance	First Instance	26.05.2021

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
				“Apele Romane” National Administration “Dobrogea Litoral” Water Basin Administration	use of public property land 31,050 sq.m. and 73,428 sq.m.			
30.	2659/2/2020	Administrative Court Bucharest Court of Appeal	Plaintiff	NARE	Cancellation of Order No. 12/2016.	First Instance	First Instance Dismisses as unsubstantiated the petition for the recovery of the material right to action within the limitation term. Approves the exception of the lateness in filing the petition. Dismisses the petition as filed late. Partially approves the petition of notification of the Constitutional Court and orders the notification of the Constitutional Court with the settlement of the lack of constitutionality exception of the provisions of art. 5 paragraph 7 of GEO no. 33/2017 amending and supplementing the Electricity Law no. 13/2007 and Gas Law no. 351/2004, approved by Law no. 160 of October 2 nd , 2012. Dismisses the rest of the petition of notification of the Constitutional Court as inadmissible. Subject to appeal within 48 hours of ruling, on the rejection as inadmissible of the petition of notification of the Constitutional Court. Subject to appeal within 15 days of intimation. Passed this day of February 9 th , 2021, by making the solution available to the parties via the registry of the Court. Court Decision no. 139/February 9 th , 2021.	The hearing is next.
31.	16597/3/2020	Civil/ Bucharest Law Court	Plaintiff - Defendant	General Concrete Cernavoda S.R.L.	Cancellation of an administrative act RON 2,760,296,490	First Instance	First Instance Administration of evidence for the technical expertise in constructions.	10.05.2021
32.	3570/2/2020	Administrative Court/ Bucharest Court of Appeal High Court of Cassation and Justice	Plaintiff	NARE	Cancellation of documents issued by the regulatory authorities. Order no. 88/2020.	First Instance	First Instance Dismisses the indicated action, as unsubstantiated. Subject to appeal within 15 days of intimation. Judgment no. 247/04.03.2021. Second appeal	The hearing is next.

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Item no.	File number	Litigation nature/ Court	SNN capacity	Opposing party	Value	Stage	Description	Lawsuit stage Term
33.	13682/3/2020	Bucharest Law Court	Defendant	ISPE Proiectare si Consultanta S.A.	Cancellation of a public procurement ascertaining Document	First Instance	First Instance In virtue of art. 413 par. 1 pt. 1 from the Civil Procedure Code, suspends trial until the final resolution of file no. 16597/3/2020. With appeal. Passed in public session on 27.04.2021.	Suspended.
Cernavoda NPP Branch								
1.	7023/118/2019	Labour/ Law Court - Constanta	Defendant.	17 MID employees.	Granting a 30% bonus.	First Instance		27.05.2021
2.	2221/118/2019	Civil / Constanta Court of Law	Plaintiff.	Sorex S.A.	Notice of claim/return of cranes or the equivalent value thereof - EUR 114,000.	First Instance	First Instance	07.06.2021
3.	6144/118/2019	Civil/ Law Court - Constanta Constanța Court of Appeal	Plaintiff.	Public Utilities.	Recovery of the equivalent value of the damage following the non-acceptance of the new fee - 810,257.60 RON.	First Instance	First Instance Dismisses the action filed by plaintiff S.N. Nuclearelectrica S.A. against defendant S.C. Utilitati Publice Cernavoda S.R.L., as unsubstantiated. Subject to appeal within 30 days of intimation, the appeal being lodged with Constanta Law Court. Passed this day of October 1 st , 2020, by making the solution available to the parties via the registry of the Court. Appeal Dismisses the appeal as unsubstantiated. With appeal within 30 days of the intimation, which may be submitted to Constanta Court of Appeal. Pronounced today, 07.04.2021, by making the solution available to the parties by the registry of the Court. NAL (clerk M.H.).	The next stage is the appeal.

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Annex 5 – Achievement degree of key performance indicators as of 31.03.2021 – Board of Directors

Nr. Crt.	Objective/Performance indicators				Verification tool	Target Quarter I 2021	Realised Quarter I 2021	Accomplishment degree capped to 100%	Limity capped (%)
	Indicator	Weighting in the variable component of the short - term indicators	Weighting in the variable component of the medium - term indicators	Weighting in the variable component of the long - term indicators					
0	1	2	3	4	5	6	7	8	9
Governance indicators									
1	Monitoring the performance of the executive management	12,00%	-	-	Quarterly report of SNN directors	Accomplished	Accomplished	100%	12%
2	Monitoring of risk management	10,00%	-	-	Quarterly risk management report	Accomplished	Accomplished	100%	10%
3	Monitoring transparency in communication	8,00%	-	-	Regular publication of corporate governance information	Accomplished	Accomplished	100%	8%
4	Implementation of the company's strategy	-	5,00%	5,00%	Progress report	Accomplished	Accomplished	100%	10%
Operational indicators									
1	No operating events that exceeded Level 1 on the International Nuclear Event Scale	2,00%	-	-	INE Scale according to IEAE.org website	Accomplished	Accomplished	100%	2%
2	Degree of achievement of investment budget	10,00%	2,00%	2,00%	Annex no. 4 BVC	10,00%	9,00%	90%	13%
3	Obtaining an utilization coefficient of installed power capacity of minimum	7,00%	1,00%	1,00%	Realised production (MWh)/Maximum theoretical production (MWh)	80%	95%	100%	9%
4	EHS - Annual collective dose	2,00%	-	-	Total dose, average per unit, man Sv (ALARA quarterly report)	Annual indicator level. (0,32 om/Sv)	0,02	100%	2%
5	EHS - Effluents in the environment	2,00%	-	-	MSv/CNE (ALARA quarterly report)	250	1,77	100%	2%
6	EHS - Maximum allowable dose	-	0,50%	0,50%	Msv/man (ALARA annual report)	20	2,38	100%	1%
Financial indicators									
1	Gross profit	7,00%	1,00%	1,00%	Form "Profit and Loss Account"	30.000.000 lei	282.259.116 lei	100%	9%
2	Average price/MWh on the competitive market	8,00%	1,00%	1,00%	Price published by OPCOM	90% * ROPEX_FM 31.12.2020 (90% * 245,83 lei/MWh = 221,25 lei/MWh)	249,25 lei/MWh	100%	10%
3	Fitting in the total budgeted operating expenses	9,00%	1,00%	1,00%	Annex no. 1 BVC	Accomplished	Accomplished	100%	11%
The weighted average degree of accomplishment of the key indicators									99%

Note 1: Values "Target Quarter I 2021": according to Annex no. 3.2. to Mandate Contracts no. 56, 57, 59/28.09.2018 (including related additions) and no. 70/27.07.2020.

Note 2: - N = Current year.
- M = Micro.

Note 3: The short - term variable component granted based on quarterly indicators shall be adjusted depending on the cumulative achievements at the end of each financial year.
For calendar quarters not fully covered by the contract of mandate, the variable component shall be granted proportionally, in relation to the period covered by the contract of mandate.

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In case of any differences between the Romanian and English version, the Romanian version prevails.