



Cleared under the  
Decision of the Board of Directors no. .... dated .....,

Chairman of the Board of Directors  
Minodor Teodor Chirica

**Note on the approval by the Ordinary General Meeting of Shareholders of National Company Nuclearelectrica S.A. ("SNN") of: (i) Extension of the provisional mandates, by 2 months, of three non-executive directors, in accordance with the provisions of Article 64<sup>1</sup>(3) and (5) of the Government Emergency Ordinance no. 109/2011; (ii) The template of the Addendum to be concluded to the mandate contract by the Company with the provisional directors, as well as authorization of the representative of the Ministry of Energy in the General Meeting of Shareholders to sign the addendum to the mandate contract with the provisional directors for, and on behalf of the Company; (iii) maintenance of the remuneration of the provisional members of the Board of Directors, as approved under the Decision of the Ordinary General Meeting of Shareholders no. 10/19.10.2022.**

**In view of the aspects listed below:**

- The provisions of Article 111(2)(b) of Law no. 31/1990 of the Companies, republished, as subsequently amended and supplemented („Law no. 31/1990”), according to which the Ordinary General Meeting of Shareholders has powers to elect and revoke the members of the Board of Directors;
- The provisions of Article 29(1) of the Government Emergency Ordinance no. 109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented („GEO no. 109/2011”), according to which „*The members of the Board of Directors are appointed by the General Meeting of Shareholders, on the proposal of the Board of Directors in office or of the shareholders*”;
- The provisions of Article 13(2)(c) and (f) of the Articles of Incorporation of SNN, as updated on 5 April 2021, according to which the Ordinary General Meeting of Shareholders “*elects and revokes the members of the Board of Directors*” and “*sets the remuneration of the members of the Board of Directors, as well as the terms and conditions of the mandate contract concluded with the members of the Board of Directors*”;
- The provisions of Article 64<sup>(1)</sup>(3) and (5) of the Government Emergency Ordinance no. 109/2011 on corporate governance of public enterprises, as subsequently amended: “(3) *When one or more offices of director of a company become(s) open, the shareholders,*

*including the State shareholder, through the supervisory public authority, can call the general meeting of shareholders to appoint one or more provisional directors, until completion of the director selection procedure, according to this emergency ordinance. The shareholders, including the State shareholder, through the supervisory public authority, may make proposals of candidates in the general meeting of shareholders. (...) (5) In the situations provided by para. (2)-(4), the term of office is of 4 months, with possibility of renewal, for good reasons, up to a maximum of 6 months.“*

- The fact that on 19 October 2022, under the Decision of the General Meeting of Shareholders no. 10/19.10.2022 Mr. George Sergiu Niculescu was appointed as provisional director, with a mandate for a 4-month period, respectively until 19 February 2023;
- The fact that on 19 October 2022, under the Decision of the General Meeting of Shareholders no. 10/19.10.2022 Mr. Dumitru Remus Vulpescu was appointed as provisional director, with a mandate for a 4-month period, respectively until 19 February 2023;
- The fact that on 19 October 2022, under the Decision of the General Meeting of Shareholders no. 10/19.10.2022 Mrs. Grajdan Vasilica was appointed as provisional director, with a mandate for a 4-month period, respectively until 19 February 2023;
- The Decision of the Ordinary General Meeting of Shareholders no. 10/19.10.2022 on approval of the remuneration for the provisional members of the Board of Directors;
- The recommendation of the Nomination and Remuneration Committee dated 6 January 2023.

The launch of the selection procedure for the directors of Nuclearelectrica S.A. National Company (“SNN”) was approved within the Ordinary General Meeting of Shareholders dated 10 August 2022, according to the provisions of the Government Emergency Ordinance no. 109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented (“GEO no. 109/2011”), the procedure will be developed by the Board of Directors of SNN. According to the Decision of the Board of Directors no. 155/10.08.2022, the Nomination and Remuneration Committee was authorized to develop the selection process of SNN directors, being assisted by an independent expert in human resources recruitment.

The recruitment and selection process is performed in observance of the provisions of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented, and those of the Government Decision no. 722/2016 approving the methodological rules for implementation of certain provisions of the Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, a procedure that covers recruitment and selection of the candidates for 4 (four) director offices to sit in the Board of Directors of SNN.

Considering the situation described above, it follows that, effective 20 February 2023, three offices of members of the Board of Directors remain open. Thus, **the Ordinary General Meeting of Shareholders** is hereby prudently and diligently submitted for approval, in accordance with the provisions of Article 64<sup>1</sup>(3) and (5) of the Government Emergency Ordinance 109/2011, **extension of the provisional mandates by a period of two months, but no later than the date of** appointment of non-executive directors for a 4-year term of office, further to completion of the Director selection procedure in accordance with the provisions of the Government Emergency Ordinance no. 109/2011, provided that this selection is completed before the expiry of the term of the provisional office.

In the light of the above, we ask the Ordinary General Meeting of the Shareholders of SNN SA to approve the following proposals:

- The extension of the term of the mandate contract concluded by Mr. George Sergiu Niculescu, Mr. Dumitru Remus Vulpescu and Mrs. Vasilica Grajdan as provisional director, for a period of 2 months, starting with 20 February 2023 until 20 April 2023 inclusively, but no later than the date of completion of the Director selection procedure in accordance with the provisions of the Government Emergency Ordinance no. 109/2011, as subsequently amended and supplemented, respectively the date when the selected director starts his/her activity, if the selection procedure is completed before the expiry of the duration of the provisional mandate. The term of the mandate contract may only be renewed provided that the office of the director is renewed under the decision of the General Meeting of Shareholders under the terms of the law;
- The template of the Addendum to be concluded to the mandate contract by the Company with the provisional directors, as well as authorization of the representative of the Ministry of Energy in the General Meeting of Shareholders to sign the addendum to the mandate contract with the provisional directors for, and on behalf of the Company;
- Maintenance of the remuneration for the provisional members of the Board of Directors, as it was approved under Decision of the Ordinary General Meeting of Shareholders no. 10/19.10.2022.

Annex no. 1 – Template of the Addendum to the Mandate Contract

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