



Current Report according to the provisions of art. 234, letter g) of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations

Report date: May 2nd, 2023

Name of the issuing entity: NUCLEARELECTRICA S.A. National Company

Registered office: 48 Iancu de Hunedoara Av., District 1, Bucharest

Telephone/Fax Number: 021.203.82.00 / 021.316.94.00

Sole Registration Code with the Trade Register Office: 10874881

Registration number in the Trade Register: J40/7403/1998

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

Regulated market on which the issued securities are traded: Bucharest Stock Exchange

**To: Bucharest Stock Exchange
Financial Supervision Authority**

Important event to report: Termination, with the agreement of both parties, of the Individual Employment Contract of Mr. Nicusor Marian Serban, Deputy General Manager Operations

SN Nuclearelectrica SA ("SNN") informs its shareholders and investors that, as of 01.05.2023, the Individual Employment Contract of Mr. Nicusor Marian Serban has been terminated with the agreement of the parties.

The position of Deputy General Manager Operations is occupied on the basis of an Individual Employment Contract according to the organizational structure of SNN approved by Decision of the Board of Directors, being under the direct coordination of the General Manager of SNN.

The position of Deputy General Manager Operations entails the coordination of the activities of operation, production, independent nuclear safety assessment, fuel, safety, management systems and process analysis.

In view of the vacancy of the position of Deputy General Manager Operations and the need to ensure the coordination of the subordinate structures, Mr. Alexandru Visan, senior expert within the functional department of Independent Assessment, was appointed, with delegation, by Decision of the Chief Executive Officer, as Deputy General Manager Operations, starting from 01.05.2023, until 31.07.2023, inclusive.

Mr. Alexandru Visan is a energy sector leader, with extensive expertise in nuclear power generation and green energy equipment manufacturing in Romania and Canada, as well as abroad.

Societatea Nationala NUCLEARELECTRICA S.A.

Iancu de Hunedoara Boulevard 48, Bucharest 011745, Romania; Tel +4021 203 82 00, Fax +4021 316 94 00;

Trade Registry number: J40/7403/1998, Sole registration code: 10874881,

Paid and subscribed capital: 3.016.438.940 lei.

office@nuclearelectrica.ro, www.nuclearelectrica.ro

Mr Visan has vast experience in leading teams for business development and process design in the nuclear power sector and the manufacturing of lighting equipment for industrial and commercial purposes.

As part of his volunteer work, Mr. Visan is a board member of the Tony Stacey Centre for Veterans' Care and previously served on the board of the Centennial Community Association - Scarborough, overseeing housing planning and liaising with Toronto City Council.

Internationally, from 2006-2007, Mr. Visan initiated and led the negotiation of a social security agreement between the governments of Canada and Romania. For his work, he received the "Great Friend of Romania" award from the Romanian Embassy in Ottawa for his contribution to the development of relations between Canada and Romania.

Mr Visan holds a degree in electromechanical engineering.

SNN thanks Mr. Nicusor Marian Serban for his professionalism, involvement and results in providing the nuclear safety functions of SN Nuclearelectrica SA.

Mr Alexandru Visan's CV is attached to this current report and can be accessed on the SN Nuclearelectrica SA website, Investor Relations/Directors section.

Cosmin Ghita
Chief Executive Officer

CURRICULUM VITAE

ALEXANDRU VISAN

Energy Sector Leader with a Broad Expertise in Nuclear Power Generation and Manufacturing of Green Energy Equipment

Highlights

1. Business acumen and leadership in the Nuclear Industry and Green Energy Manufacturing;
2. Vast experience in leading audit teams in the Nuclear Business operational processes;
3. Business development and process design expertise;
4. Project management in Green Energy Equipment Manufacturing;
5. Vast operational experience with Ontario Power Generation Nuclear (OPGN), SNN SA. Romania and Fossil Power Plants;
6. Experienced Nuclear Oversight and advisory professional, and
7. Engineering expertise in Nuclear processes.

Leadership and Professional Experience

Nuclear Energy Sector

Present

Senior Advisor to the CEO – Independent Oversight of Nuclear Safety, SNN SA. Romania

1. Provide oversight and Independent Evaluations of Nuclear Safety activities in both the Cernavoda Nuclear Station and Pitesti Nuclear Fuel Manufacturing Plant;
2. Coordinate operationally the oversight teams at the two facilities mentioned above;
3. Advise the SNN Executive Team and the Nuclear Safety Committee on the state of the Nuclear Safety of the Cernavoda Nuclear Station and Pitesti Nuclear Fuel Manufacturing Plant;
4. Organize and host Nuclear Safety Review and WANO missions at the SNN SA Head Quarters;
5. Monitor the Nuclear Safety regulatory framework changes and advocate with the national regulator CNCAN on proposed changes to the framework; and
6. Advise on the implementation of the Center-lead Functional Area Management model at SNN SA.

2013 - 2022, Nuclear Oversight of Operations, Maintenance and Cross-Functional Programs, Ontario Power Generation

2009 - 2013, Nuclear Oversight - Engineering, Ontario Power Generation

Lead Auditor, General

1. Lead performance-based audits, assessments and surveillance activities in the functional areas of Operations and Maintenance and Engineering to verify and confirm:
 - a) Compliance with CSA Standards, ASME Codes and Standards and Nuclear Safety regulatory requirements;

- b) Compliance with Canadian Nuclear Safety Commission operating license for nuclear reactors at Pickering and Darlington Nuclear Stations;
 - c) Design and Licensing bases are maintained;
 - d) WANO Performance Objectives and Criteria of Nuclear Excellence Standards are met;
 - e) Organization is self-aware and self-critical and has a strong program of continuous improvement;
 - f) Programs and processes satisfy internal and regulatory requirements and applicable governance is adequately maintained and controlled;
 - g) Work performed by line organization and contract personnel is adequately controlled and meets established requirements and expectations;
 - h) Procedures are adhered to and staff performing work are sufficiently trained and qualified;
 - i) Significant conditions adverse to safety, quality, reliability and nuclear business are managed and mitigated through a sound and effective corrective actions program;
 - j) Risk management program is implemented and effective.
2. Reported on the nuclear oversight findings, area for improvement and planned management actions;
 3. Followed-up on the status of corrective actions with the Business Unit Leaders and Senior Management as appropriate, and monitored the status and resolution of such actions in response to identified gaps to Nuclear Excellence; and
 4. Supervised teams of auditors and subject matter experts during the audit and oversight engagements.

April 2018 – December 2018

Senior Manager – Strategic Sourcing, Supply Chain, Ontario Power Generation

1. Lead a group of 25 supply chain professionals who:
2. Established, maintained and managed Master Product and Original Equipment Manufacturer agreements for the Nuclear and RG Stations equipment/components and materials;
3. Negotiated the price and delivery to optimise the purchased of new items and repeat buys for 25 categories of materials required by Nuclear and Hydroelectric stations. On-time deliveries of quality parts to maintain the work-schedule was the underling performance criteria for employees;
4. Initiated the revision of 40 blanket purchase orders to suppliers in order to reduce the workload and streamline the purchase process. Estimated savings are in the order of \$500K/year;
5. Prepared the sourcing strategies integrated with Component and Equipment Engineering for Transformers, Pumps, Motors and Valves to used in the Nuclear Stations;
6. Initiated a \$200M Request for Proposal together with Bruce Power to purchase Power transformers for Darlington Nuclear Units 3, 1 and 4 and Hydroelectric stations. The estimated savings compared to a single source buy are in the order of 15 to \$25M for Ontario Power Generation; and
7. Established consistency in score-carded of 50 vendors by dollar amount and initiated corrective actions where warranted.

2006 - 2009, Nuclear Supply Chain – Business Integration and Change Management, Ontario Power Generation

Senior Process Specialist - Methods

1. Provided expert advice in regards to NSC materials Order Policy, Uniquely tracked commodities process streamline, Advance Shipping Notices (ASN);
2. Lead Business Integration and Change management department projects;
3. Participated in annual business planning and performance reporting;
4. Produced and monitored key performance indicators (KPI) for nuclear supply as well as Enterprise Performance Reporting measures for the nuclear supply chain report card;
5. Produced an all-inclusive Nuclear Supply Chain process self-assessment report to the Vice-President and Board of Directors;
6. Lead the Nuclear Supply Chain Process Simplification Project that laid out the foundation for process improvement initiatives for 2007-2011 business plans;
7. Benchmarked with nuclear utilities across North America, India and Europe; and
8. Established and maintained permanent dialogue with Key Program Managers of different initiatives and programs directly impacting Nuclear Supply Chain.

2001-2006, Pickering Nuclear Generation Station, Operations Department Shift Advisor Technical Support - Operations

1. Reviewed station configuration and assessed against licensing requirements, the design basis, the safe operating envelope and operating instructions to provide advice to the Shift Manager;
2. Evaluated plant conditions during normal operations and recommend to the Shift Manager where intervention is required;
3. Prepared and present operations reviews (e.g., safety, post trip / event, reactor safety call-ups);
4. Prepared Corrective Action Plans for Station Condition Records assigned to Operations as responsible group;
5. Prepared the next shift work plan based on Work Week master plan and fuelling forecast and obtain concurrence from Operations, Maintenance and Reactor Safety;
6. Prepared Plant Status reports to Station Management and the Chief Nuclear Officer;
7. Prepared the morning conference call report to the Chief Nuclear Officer;
8. Performed the Outage Control Centre OPS coordinator function during the planned outages;
9. Assured the technical liaison between Engineering Departments and Operations;
10. Prepared Operating Memos as required by Station's conditions;
11. Initiated Technical Operability Evaluations and track results to completion;
12. Chaired and coordinated long-term status meetings for the Pickering CANDU Unit 8, 540 MW;
13. Performed the function of Emergency Shift Manager Assistant in the Emergency Response Organization.

**1999 - 2001, Darlington Nuclear Generation Station, Ontario Power Generation
Senior Technical Engineer - Engineered Spare Parts Section**

1. Verified Bill of Materials for accuracy with respect to design documents;
2. Recommended spare parts replacement for safety related equipment according to the Electric Power Research Institute guidelines;
3. Involved in the installation and commissioning of MISA project with regards to spare parts;
4. Involved in Water Treatment Plant rehabilitation with regards to spare parts issues;
5. Prepared Corrective Actions Plans for Station Condition Records assigned to the Section;
6. Prepared weekly and monthly reports for Management;
7. Prepared and/or review process instructions for processing pragmatic Bill of Materials;
8. Participated in self-assessment activities in order to correct work practices;
9. Identified the impact of implementing a new Ontario Power Generation Nuclear-wide Work Control process on spare parts requirements;
10. Assisted section manager in defining Bill of Materials programmatic work;
11. Performed the Section Manager role when required.

**1997 - 1999, Darlington Nuclear Generation Station, Ontario Hydro
Technical Engineer – Design Configuration Control, Data Management Section**

1. Performed work involving the assessment, correction, transformation and migration of various engineering data sources;
2. Prepared and revised Project Instructions to manage the work process within the assigned duties;
3. Made recommendations to correct discrepancies between the design documents, operational documents and equipment related records;
4. Verified the quality of the equipment record changes generated by the use of Configuration Management Restoration Procedures;
5. Validated Work Management System records to ensure quality data that was migrated to the new ERP system;
6. Reviewed reference materials to support the analysis of Work Management System data, such: Engineering Flow Diagrams, Manufacturer Drawings, Bill of Materials, Purchase Orders & Requisitions, Design Manuals, Technical Specifications, Operating flow sheets.

Business Development

**2004 – 2014, 1628187 Ontario Ltd. o/a Valuelight, North York, Ontario
Co-Ownership and Business Development Director of a Commercial and Industrial
Lighting Manufacturing**

1. Lead, organized and developed the business to a multi-million manufacturing facility;
2. Aligned the departments to work towards common goals with focus of maximizing profitability;
3. Provided oversight to the financial health of the Company and negotiated favorable loans with financial institutions;
4. Developed commercial, logistics and procurement strategies with North American, Asian and European suppliers (i.e. Philips, Osram Sylvania, Antron Electronics, Ilsung Moolsan Korea, Jinshi Lighting PRC, Stonegate Logistics, IPE Logistics etc.);

5. Negotiated contracts and established strategic long-term supply partnerships with large National Accounts (i.e. TD Canada Trust, Sobeys Canada, Walmart Canada, Indigo Stores, City of Halifax);
6. Played an instrumental project management role in developing the first of its kind all LED lighting project in Canada (both interior and exterior) for Honda Training Facility in Markham, Ontario; and
7. Negotiated the acquisition and transition of the Company to a Private Equity firm. Consulted and guided the successful transition after the acquisition.

Volunteer work

1. 2023 Member Board of Directors, Tony Stacey Centre for Veterans Care, Scarborough, Ontario;
2. 2020 - 2021 Board member of Centennial Community Recreation Association – Scarborough;
3. 2019 Co-Campaign Chair of the Canada Federal Candidate for Scarborough-Rouge Park Electoral District and Vice-President of the electoral district;
4. 2017 - 2018 Member of an Ontario Provincial Party Energy Policy Advisory Committee;
5. 2016 - 2017 CFO of Ontario Provincial Party in the Scarborough-Rouge Park Electoral District;
6. 2009 - 2010 President of the Board of Directors Condominium building Association YRCC889, and
7. 2006 - 2009 I initiated and spearheaded the negotiation of a Social Security Agreement between the Governments of Canada and Romania. For that work I received the “Great Friend of Romania” award for contributions towards Canadian - Romanian relationships.

Education

Diploma in Electromechanical Engineering.