



**President of the Board of Directors  
Alexandru Sandulescu**

**Note regarding the acquisition of legal assistance, consultancy and/or representation services, if applicable, related to the potential purchase by SNN of some assets owned by Enel group in Romania, as well as other types of assistance and brokerage services related to the analysis and implementation of a transaction**

Societatea Nationala Nuclearelectrica S.A. ("SNN") has expressed its interest since 2013 to diversify its portfolio through strategic investments aiming at a sustainable growth of the company in the current competitive context of the energy market.

In this framework, SNN is analyzing the opportunity arisen from the announced potential disposal of Enel's operations in Romania and is currently performing a preliminary analysis on part of the transaction perimeter. No indicative or any other offer has been submitted to Enel.

A potential decision of SNN regarding the transaction will be analyzed and discussed within the Board of Directors and subsequently, subject to SNN GMS approval, in compliance with the legal and statutory provisions in force.

Following the analysis of the necessity of the services submitted by SNN to the Department for Energy, the majority shareholder of SNN, requested that the company amend the agenda of the Extraordinary General Meeting of Shareholders scheduled for 06.10.2014/07.10.2014 to include the following item: "Approval of the purchase of assistance services, legal advice and / or representation, as appropriate, in connection with a possible purchase by SNN SA of some assets owned by Enel group in Romania, as well as of other types of assistance and brokerage services related to the analysis and implementation of a transaction". On 25.09.2014, the amended convening notice for SNN GMS scheduled for 06.10.2014, including the items requested by the Department for Energy, was published in the Official Gazette of Romania and in a national circulation newspaper.

Taking into consideration the above mentioned items, as well as the following:

- (i) The fact that an extensive and comprehensive analysis regarding the potential transaction, able to ensure a clear and realistic image of the legal structures of Enel Group in Romania, with highlights on possible risks associated to such a transaction, as well as aspects regarding the advantages, attractiveness and structuring of such a transaction for the company's administrators, as well as for the shareholders, can be elaborated only with specialized assistance of external consultants, able to perform extensive financial, fiscal, administrative, organizational, commercial, technical, operational, environmental, legal diagnostic analysis;

- (ii) It is necessary that during the entire process which should be concluded by the expected transaction, between SNN and Enel Group, that SNN be assisted, mainly (but not exclusively) by a company specialized in mergers and acquisitions transactions, namely in principle an investment bank or specialized division of a commercial bank. The assistance services must be ensured permanently, until the successful conclusion of a potential transaction, as well as for extensive diagnostic analysis activities.
- (iii) The fact that, due to the complex issues regarding the assessment of the opportunity, structure of a potential transaction and its implementation, SNN requires, besides the (main) services of an investment bank or specialized division of a commercial bank, a package of consultancy services in different areas, including legal assistance, consultancy and/or representation, if necessary.
- (iv) The fact that the acquisition of legal services, in the case of SNN, must be approved by the General Meeting of Shareholders of SNN, in compliance with the provisions of art. 1, paragraph 3, letter a) of OUG 26/2012;
- (v) The fact that legal assistance, consultancy and/or representation services related to a potential transaction cannot be ensured by the specialized legal staff of SNN, due to their complexity which requires, on one hand, specialized legal training, expertise and experience in performing specialized services, and, on the other hand, a team fully dedicated to this purpose,

we hereby subject to the approval of the Extraordinary General Meeting of Shareholders the following:

*The acquisition of legal assistance, consultancy and/or representation services, if applicable, related to the potential purchase by SNN of some assets owned by Enel Group in Romania, as well as other types of assistance and brokerage services related to the analysis and implementation of a transaction*

The estimated value of the contract is based on the following elements which will be taken into account during the negotiation of the structure and the price of the contract, elements which are widely used on the specialized market for this type of services, namely:

- (i) The payment of a “retainer” type fee, which will not exceed 95.000 EUR for the preparation of reports and general assistance in the analysis, assessment and implementation of the transaction, assistance and participation in negotiations, discussions, etc;
- (ii) The payment of a success fee, as a result of the procurement procedure.

The contract for legal assistance, consultancy and/or representation services, if applicable, related to the potential purchase by SNN of some assets owned by Enel Group in Romania, as well as other types of assistance and brokerage services related to the analysis and implementation of a transaction will be concluded in compliance with the provisions of OUG 34/2006, with the subsequent modifications.

**Daniela Lulache**  
**CEO**

**Mihai Darie**  
**CFO**

**Laura Constantin**  
**Manager of Legal and Corporate Affairs Department**