

*Logo of the Romanian Government*

MINISTRY OF ENERGY

THE CABINET OF THE MINISTER

102.166/AA//11.07.2019

**Nuclearelectrica SA National Company**

**To the Chairman of the Board of Directors,**

**Concerning:** The Ordinary General Assembly of the Shareholders of Nuclearelectrica SA National Company (SNN or company) of 29(30).07.2019:

Taking into consideration:

- the summoning of the General, Ordinary and Extraordinary Assemblies of the Shareholders of Nuclearelectrica SA National Company for 29(30).07.2019;
- the provisions of point 6.1 and point 8.1 from the Resolution of the General Assembly of Shareholders of Nuclearelectrica S.A. National Company no. 3/10.04.2019;
- the provisions of art. 13 par. (2) letter (e) of the Articles of Incorporation of the National Company Nuclearelectrica SA, updated;
- the provisions of art. 153<sup>18</sup> of the Companies Law no. 31/1990, republished, as further amended and supplemented (Law no. 31/1990),

The Ministry of Energy on behalf of the Romanian State as a shareholder holding 248,736,619 shares, representing 82.49% of the share capital of Nuclearelectrica S.A. National Company, according to the provisions of art. 92 par. (3) of Law no. 24/2017 on the issuers of financial instruments and market operations, of art. 117<sup>1</sup> par. (1) of Law no. 31/1990, of art. 189 of the ASF Regulation no. 5/2018 on the issuers of financial instruments and market operations, as well as of art. 14 par. (12) of the Articles of Incorporation of the company, sends to the Board of Directors of Nuclearelectrica S.A National Company, for the ordinary general assembly, the following:

**A. The request to introduce on the agenda of the Ordinary General Assembly of Shareholders convened for 29(30).07.2019,** of the following point:

Amendment of letter d. of point 3 from Annex no. 3 to the Addendum no. 1 to the Mandate Contract of executive directors, Addendum approved by art. 6.1 from the Resolution of the General Assembly of Shareholders of Nuclearelectrica S.A. National Company no. 3/10.04.2019, as follows:

*“d. The annual variable component of the remuneration of the Executive Director/Chief Executive Officer is between 24-36 times the average of the monthly gross salary earnings for the activity performed according to the main scope of business registered by the company, at class level, according to the national classification of economic activities, communicated by the National Institute of Statistics prior to appointment. The value of the short-term, medium-term and long-term component*

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*is determined by applying the percentage ratios in annex 3.1, resulting the payable value of the variable component for each year of mandate according to the following algorithm:*

- **Var. comp. for 2019 shall be paid:** 80% for reaching the objectives for the year 2019 (short term) + 10% for reaching the objectives of 2020 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2020 shall be paid:** 80% for reaching the objectives for the year 2020 (short term) + 10% for reaching the objectives of 2020 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2021 shall be paid:** 80% for reaching the objectives for the year 2021 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2022 shall be paid:** 80% for reaching the objectives for the year 2022 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

*The short-term variable component for the period of activity under the mandate related to 2022 shall be determined according to the provisions of let. b”*

and

**B. Decision Draft for the point introduced on the agenda of the Ordinary General Assembly of Shareholders, namely:**

Amendment of letter d. of point 3 from Annex no. 3 to the Addendum no. 1 to the Mandate Contract of executive directors, Addendum approved by art. 6.1 from the Resolution of the General Assembly of Shareholders of Nuclearelectrica S.A. National Company no. 3/10.04.2019, as follows:

*“d. The annual variable component of the remuneration of the Executive Director/Chief Executive Officer is between 24-36 times the average of the monthly gross salary earnings for the activity performed according to the main scope of business registered by the company, at class level, according to the national classification of economic activities, communicated by the National Institute of Statistics prior to appointment. The value of the short-term, medium-term and long-term component is determined by applying the percentage ratios in annex 3.1, resulting the payable value of the variable component for each year of mandate according to the following algorithm:*

- **Var. comp. for 2019 shall be paid:** 80% for reaching the objectives for the year 2019 (short term) + 10% for reaching the objectives of 2020 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2020 shall be paid:** 80% for reaching the objectives for the year 2020 (short term) + 10% for reaching the objectives of 2020 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2021 shall be paid:** 80% for reaching the objectives for the year 2021 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

- **Var. comp. for 2022 shall be paid:** 80% for reaching the objectives for the year 2022 (short term) + 10% for reaching the objectives of 2022 (medium term) + 10% for reaching the objectives of 2022 (long term, at the end of the mandate)

*The short-term variable component for the period of activity under the mandate related to 2022 shall be determined according to the provisions of let. b”*

Best regards,

**THE MINISTER OF ENERGY**  
**Anton ANTON**  
*Illegible signature*