



**Approved by Resolution  
of the Board of Directors no. 41/09.03.2022,**

**Chairman of the Board of Directors  
Minodor Teodor Chirica**

**Note on the approval by the Ordinary General Meeting of Shareholders of Societatea Nationala Nuclearelectrica S.A. (“SNN”) of: (i) The appointment of two provisional members of the Board of Directors, for a period of 4 months, in accordance with the provisions of art. 64<sup>1</sup>, par. (3) and par. (5) of GEO no. 109/2011 (ii) Approval of the form of the mandate contract to be signed by the Company with the members of the Board of Directors, as well as mandating the representative of the Ministry of Energy within the General Meeting of Shareholders to sign for and on behalf of the Company the mandate contracts with the interim directors; (iii) Approval of the remuneration for provisional members of the Board of Directors**

## **I. General Aspects/Competence**

The Ordinary General Meeting of Shareholders of Societatea Nationala Nuclearelectrica S.A. (“SNN”) is competent to take decisions regarding the appointment of new members of the Board of Directors, respectively of provisional members in case of vacancy of administrator positions.

The competence to elect new members / to appoint provisional members in the Board of Directors rests with the Ordinary General Meeting of Shareholders, as it results from the following legal and statutory provisions:

- The provisions of art. 111 par. 2 par. b) of Law no. 31/1990 on companies, republished, as further amended and supplemented ("Law no. 31/1990"), according to which *“the Ordinary General Assembly of Shareholders is competent to decide on electing and revoking the members of the Board of Directors”*;
- The provisions of art. 29 par. (1) of GEO no. 109/2011 on the corporate governance of public undertakings, as further amended and supplemented ("GEO no. 109/2011”), whereby *“The members of the Board of Directors are appointed by the General Assembly of Shareholders, upon the proposal of the Board of Directors in office or of the shareholders”*;
- The provisions of art. 13 par. (2) let. c) and f) of the Articles of Incorporation of SNN, updated on 05.04.2021, whereby *“the Ordinary General Meeting of Shareholders elects and revokes the members of the Board of Directors and establishes the terms and*

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Registration number with the Trade Register: J40/7403/1998, Sole Registration Code: 10874881,

Subscribed and paid share capital: RON 3,015,138,510

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*conditions of the mandate contract concluded with the members of the Board of Directors";*

- The provisions of art. 29 of GEO no. 109/2011 regarding the election of new members in the Board of Directors based on a preliminary selection made by a commission composed of specialists in human resources recruitment.
- The provisions of art. 64<sup>1</sup> par. (3) of OUG no. 109/2011 whereby in the event of a vacancy in one or more director positions of a company, the shareholders, including the state shareholder, through the public custody authority, may convene the general meeting of shareholders, in order to appoint one or several provisional directors, until the completion of the director selection procedure, pursuant to this emergency ordinance. **The shareholders, including the state as shareholder, and as the public supervisory authority, may present, in the general meeting of shareholders, their proposals of candidates.**
- The provisions of art. 64<sup>1</sup> par. (5) of OUG no. 109/2011, whereby the term of the mandate of the provisional administrator is 4 months, with the possibility of its extension, for good reasons, up to a maximum of 6 months;
- The provisions of 64<sup>1</sup> par. (7) of OUG no. 109/2011, whereby the remuneration of provisional directors shall be equal to the remuneration of the directors referred to under art. 64 par. (3);
- OGMS resolution no. 9 / 27.07.2020 regarding the approval of the remuneration for the most recent director of SNN, selected in accordance with the procedure established according to GEO no. 109/2011;
- According to the provisions of art. 64 par. (3) of OUG no. 109/2011, the level of remuneration of the members of the board of directors that were not appointed according to this emergency ordinance is established by assimilation with those referred to under art. 8, 37 and 38, falling within the scope of the budgetary provisions approved at the level of the public undertaking;
- According to the provisions of art. 37 par. (2) of GEO no. 109/2011 *“The remuneration of non-executive members of the board of directors or the supervisory board shall be formed of a fixed monthly allowance and a variable component. The fixed allowance may not exceed twice the average of the monthly gross salary earnings over the last 12 months 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 variable component shall be determined based on financial and non-financial performance indicators, negotiated and approved by the general meeting of shareholders, different to those approved for the executive directors, determined in compliance with the methodology set out under art. 31 par. (5), and which seek the long-term sustainability of the company as well, and ensuring the compliance with the principles of good governance. The amount of the variable component for non-executive members may not exceed a maximum of 12 monthly fixed allowances”*.

- The Recommendation of the Nomination and Remuneration Committee dated 01.03.2022, registered under No. 2455/01.03.2022

## **II. Presentation**

SNN is a company managed in a unitary system, the Board of Directors is composed of 7 members, out of which 6 are non-executive members, in accordance with the provisions of GEO no. 109/2011. The members of the Board of Directors were elected by the Ordinary General Meeting of Shareholders.

Currently, the directors of the Company are as follows: Minodor Teodor Chirica – Chairman; Cosmin Ghita – member; Elena Popescu – member; Dumitru Remus Vulpescu – member; Mihai Daniel Anitei – member;

Considering the fact that currently out of the 7 members of the Board of Directors, only 5 members are in office, prudently and diligently, we submit to the approval of the Ordinary General Meeting of Shareholders in accordance with the provisions of art. 28 par. (6) and art. 64<sup>1</sup>, par. (3) and par. (5) of GEO no. 109/2011, the appointment / election of two provisional members for a period of 4 months with the possibility of extension, for justified reasons, up to a maximum 6 months.

## **III. Proposals for the position of provisional member of the Board of Directors**

In compliance with the provisions of art. 29 par. (1) corroborated with art. 64<sup>1</sup>, par. (3) of GEO no. 109/2011 as further amended and supplemented, SNN shareholders may submit proposals for candidates for the position of provisional member of the Board of Directors of SNN. For this purpose, the shareholders, including the state shareholder, by the tutelary authority (in this case, the Ministry of Energy), will present at the general meeting of shareholders from .... candidate proposals.

According to Art. 187, let. c) section 8 of Regulation no. 5/2018 regarding issuers of financial instruments and market operations, as further amended and supplemented, SNN shareholders may make written proposals regarding candidates for the position of director, if the election of the administrators is on the agenda, in which they will mention information on the name, city of residence and professional qualification of the persons proposed for the respective position (CV), until the deadline indicated in the summons.

The identification requirements mentioned in the summoning notice of the General Meeting of Shareholders within the section regarding the supplementation of the agenda are also applicable for the shareholders who make proposals regarding candidates for the position of provisional administrator.

The list containing information on the name, city of residence and professional qualification of the persons proposed for the position of provisional member of the Board of Directors will be available to shareholders on the Company's website in the Investor Relations section, General Meeting of Shareholders, and can be supplemented by shareholders until the set deadline.

At the end of the period for submitting the proposals, the candidates proposed by the

shareholders for the position of provisional director, who will be registered on the ballot papers in the alphabetical order of their names, will be displayed on the company's website.

The appointment of new members of the Board of Directors must comply with, without limitation, the legal provisions of art. 28, art. 33 of GEO no. 109/2011, the provisions of GR no. 722/2016 as further amended, and of art. 138 ind 2 of Law no. 31/1990, as well as the provisions of the corporate governance code of BVB.

#### **IV. Proposals**

In view of the foregoing aspects, we are requesting the Ordinary General Meeting of Shareholders of SNN to approve the following proposals:

- The appointment of two provisional members of the Board of Directors, for a period of 4 months, as of the date of appointment by the Ordinary General Meeting of Shareholders, in compliance with the provisions of Art. 64<sup>1</sup>, par. (3) and par. (5) of OUG No. 109/2011, as further amended and supplemented;
- Approval of the form of the mandate contract to be signed by the Company with the members of the Board of Directors, as well as mandating the representative of the Ministry of Energy within the General Meeting of Shareholders to sign for and on behalf of the Company the mandate contracts with the interim directors;
- Approval of the gross monthly fixed allowance for the provisional members of the Board of Directors at the level of RON 15057, equal to that of the most recent director in office selected according to OUG No. 109/2011, as well as of a variable component determined identically to that of the directors in office, at the level of the short-term component, granted on a pro rata basis in relation to the period of the provisional mandate.

Annex no. 1 - Mandate contract form

Chief Executive Officer  
Cosmin Ghita

Chief Financial Officer  
Dan Niculaie Faranga

Deputy CEO  
Corporate Services  
Laura Constantin

Manager of the Legal Division  
George Codrut Tudor

Manager of the Human Resources Strategy Division  
Liviu Dumitru Radu Gheorghiu