



**Transelectrica®**  
Societate Administrată în Sistem Dualist

**The National Power Grid Company Transelectrica**  
2-4 Oiteni Street Bucharest, District 3, 030786, Romania  
Trade Register Number J40/8060/2000, Single Registration Code 13328043  
Phone +4021 303 56 11, Fax +4021 303 56 10  
Share capital subscribed and paid: 733.031.420 Lei [www.transelectrica.ro](http://www.transelectrica.ro)

No. 15222/23.03.2023

## NOTE

### Regarding approval of the Shareholders' General Assembly for the gross dividend per share from the profit registered on 31.12.2022

#### I. Generalities:

In accordance with legal and statutory provisions the Directorate of CNTEE Transelectrica SA has the obligation to propose the gross dividend / share on the convocation date of the Shareholders' general assembly approving the annual financial statements.

On March 09, 2023, the Directorate of C.N.T.E.E. "Transelectrica"- S.A. sent to the Prime Minister of Romania address no. 12481/2023, registered at the General Secretariat of the Government with no. 17/8557/09.03.2023 by which it requested to apply a distribution rate of 50% calculated on the remaining profit to be distributed, as the lack of cash will create vulnerabilities and may endanger the financial security of the Company.

#### II. Justification:

##### 1) Total value of dividends to be distributed

As regards financial statements of 2022, profit is distributed within CNTEE "Transelectrica" S.A. in accordance with the legislation applicable to national companies with majority state capital. Under such circumstances in accordance with the proposed distribution to legal destinations of the accounting profit remaining after deduction of income tax on 31 December 2022, the **total value of dividends for 2022** to be allocated to the shareholders of CNTEE Transelectrica SA, legal and natural persons, resident and non-resident, amounts to **52,045,231 Lei**.

##### 2) Establishing the gross dividend per share

Dividends are distributed to shareholders in proportion to the participation quota to the Company's share capital.

- ✓ On the date of this proposal the number of shares associated to the share capital subscribed and paid is **73,303,142**;
- ✓ The gross dividend per share according to 2022 profit is **0.71Lei**;

Mention should be made that, in accordance with the provisions of the applicable Fiscal Code, the dividend tax will be withheld and transferred to the state budget by Transelectrica upon actual payment of dividends;

##### 3) Maximum payment term of dividends

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- ✓ In accordance with legal provisions the pay term is “no later than 6 months from the approval date of annual financial statements for the ended financial year” (according to Company Law 31/1990, republished, with later amendments and additions) and “no greater than 6 months from the reunion date of the shareholders’ general assembly establishing the dividends” (according to Law 24/2017 on the issuers of financial instruments and payment operations, with later amendments and additions);
- ✓ In accordance with article 1, para (3) of OG 64/2001 *on profit distribution in national societies, national companies and trading companies with full or majority state capital, and in independent authorities*, updated form, the Company is obliged “to transfer dividends owed to shareholders within 60 days from the law-provided term to submit annual financial statements”.
- ✓ In accordance with article 178 para (1) from Regulation 5/2018 of the Financial Supervision Authority regarding issuers of financial instruments and payment operations “*payment date is established so as such day can be a week-day subsequent by 15 days at the most to the registration date*”.

Consequently the payment of 2022 dividends will begin on **27.06.2023**, date established in accordance with the Company’s legal applicable framework.

#### 4) Modes of payment

- ✓ In accordance with article 87 para (5) of L-24/2017 on the issuers of financial instruments and payment operations, corroborated to article 177 para (1) of Regulation 5/2018 regarding issuers of financial instruments and payment operations, the Company will pay the dividends by means of the Central Depository, according to its own rules, as well as by the participants to such system. Dividends and other amounts owed to financial instruments holders are distributed in accordance with the provisions of contracts to be concluded in this respect between the central depository and issuers, between the central depository and its participants, as well as between the central depository and payment agents;
- ✓ The detailed payment procedure will be notified to shareholders when AGOA of 27/28.04.2023 has approved them by communiqué disseminated by means of the capital market institutions<sup>1</sup>, published in a nation-wide spread newspaper and on site [www.transelectrica.ro](http://www.transelectrica.ro), section Investor Relations/Shares/Dividends;

5) Shareholders that receive 2022 dividends are those registered in the accounts of the Central Depository SA, in accordance with the proposed registration date on 07.06.2023, ex-date 07.06.2023 (the registration date is subsequent of AGA date on 27/28.04.2023 by at least 10 week-days).

### **III. Proposals:**

Taking into consideration the above in accordance with article 14 letter b) from the Articles of association of CNTEE Transelectrica SA, we submit to the approval of the Shareholders’ general ordinary assembly convened for ordinary reunion on 27.(28) 04.2023 as follows:

- ✚ Approving the gross dividend per share at **0.71 Lei** from the profit registered on 31.12.2022;
- ✚ Approving the registration date: **07.06.2023, ex-date 06.06.2023**;
- ✚ Establishing the payment date beginning with **27.06.2023**;

Gabriel ANDRONACHE

Executive Director General  
Chief Executive Officer

Ștefăniță MUNTEANU	Cătălin Constantin NADOLU	Florin - Cristian TĂTARU	Bogdan TONCESCU
Directorate Member	Directorate Member	Directorate Member	Directorate Member