



Societate Administrată în Sistem Dualist

The National Power Grid Company Transelectrica
2-4 Olteni Street Bucharest, District 3, 030786, Romania
Trade Register Number J2000008060404, Single Registration Code 13328043
Phone +4021 270 04 53, Fax +4021 303 56 10
Share capital subscribed and paid: 733.031.420 lei
www.transelectrica.ro

To: Shareholders' General Assembly

Note

Regarding the approval by the Shareholders' General Assembly of the gross dividend per share from the profit registered on 31.12.2024

I. Overview

According to the statutory and legal provisions, Transelectrica's Directorate has the obligation to propose the gross dividend/share when convening the Shareholders' General Assembly for the approval of annual financial statements.

II. Justification

1. According to the financial statements on 31.12.2024, **the net accounting profit registered by Transelectrica on December 31, 2024 is 585,924,311 RON.**
2. Taking into account the request of the majority shareholder registered with NPG Co. TRANSELECTRICA S.A. with no. 15353/08.04.2025 (GSG Address no. 20/10548/MD dated 07.04.2025) to apply the provisions of the Memorandum issued by the Ministry of Finance no. 658189/17.03.2025, the proposal for the distribution, by legal destinations, of the accounting profit remaining after deducting the profit tax on December 31, 2024, in the amount of 585,924,311 lei, is as follows:

No.	Destination	Amount (RON)
1	Accounting profit remaining after deducting the profit tax on December 31, 2024	585,924,311
	<i>Distribution of accounting profit on the following destinations:</i>	
a	Legal reserve (5%)	-
b	Other reserves representing fiscal facilities – tax exemption on reinvested profit	240,981,311
c	Coverage of accounting losses from previous years, except for the accounting loss carried forward resulting from adjustment required by the application of IAS 29 «Financial Reporting in Hyperinflationary Economies»	-
d	Other reserves provided by Law – revenues achieved in the year 2024 from interconnection capacity allocation (net of income tax)	35,347,095
2	Profit remaining for distribution (1-a-b-c-d)	309,595,905
e	Employees participation to profit	-
f	Dividends due to shareholders from the profit remaining for distribution	279,284,971
g	Other reserves established as own financing sources	30,310,934
h	Retained Profit	-
3	Total distributions (a+b+c+d+e+f+g+h)	585,924,311

3. Total value of dividends for distribution

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For the financial statements related to financial exercise of year 2024, the distribution of profit in Transelectrica is made in accordance with the applicable legislation of national companies with majority state capital. Under these conditions, according to the proposal for profit distribution on legal destinations of the accounting profit remaining after deducting the profit tax on December 31, 2024, the total value of dividends for year 2024 that will be allocated to the shareholders of Transelectrica, resident or non-resident legal or natural persons, is of **279.284.971 RON**. **The amount of dividends represents 90.21% of the accounting profit remaining after deducting the profit tax and covering the destinations from points a) - d)**, an amount established in accordance with the provisions of the Memorandum issued by the Ministry of Finance no. 658189/17.03.2025, sent by the majority shareholder with address no. 20/10548/MD of 07.04.2025

4. Determining the value of the dividend per share

Dividends are distributed to the shareholders proportional to the share of participation in the share capital of the Company.

- ✓ On the date of this proposal the number of shares related to the share capital subscribed and paid is **73,303,142**;
- ✓ The value of the gross dividend per share is **3.81 RON**, dividends due to shareholders from the profit related to year 2024, left to be distributed.

We mention that in accordance with the provisions of the Fiscal Code in force, when making the actual payment of dividends, the tax per dividend shall be calculated, retained at source, declared and paid to the state budget by Transelectrica. The payment obligation of net dividends due to TEL shareholders from the profit registered on 31.12.2024 is subject to general provisions on statute of limitation.

5. The maximum payment deadline of dividends

- ✓ According to the legal provisions, the payment deadline is 'not later than 6 months from the date of the shareholders' general assembly for establishing the dividends' (according to Law 24/2017 regarding the issuers of financial instruments and market operations, with later amendments and addition).
- ✓ According to art. 1 para. (3) of G.E.O. 64/2001 regarding the distribution of the profit at national societies, national companies and trading companies with integrated capital or majority state capital, as well as autonomous agencies, the updated version, the Company has the obligation 'to pay the dividends due to the shareholders within 60 days from the deadline provided by law to submit the annual financial statements.
- ✓ According to art. 178 para (1) from Regulation no.1 of the Financial Supervisory Authority regarding the issuers of financial instruments and market operations, 'the date of payment is set so that it is a working day after at least 15 working days from the registration date'.
- ✓ Therefore, the payment of dividends for the year 2024 will start on **31.07.2025**, **date set** in accordance with the applicable framework of the Company.

6. Ways of payment

- According to art. 87 para (5) from Law 24/2017 regarding the issuers of financial instruments and market operations together with art. 177 para (1) from Regulation no. 5/2018 regarding the issuers of financial instruments and market operations, the Company

will make the payment of dividends through the Central Depository, according to the rules issued by it in this regard, as well as of the participants at their system. The distribution of dividends and of other amounts due to holders of financial instruments, through the central depository and of participants is made according to the provisions of the contracts concluded in this regard between the central depository and the issuers, between the central depository and its participants, as well as between the central depository and the paying agents.

- **Following the approval by the OGMS of the gross dividend per share from the profit recorded on 31.12.2024, shareholders will be informed of the details of the payment procedure through a press release disseminated through capital market institutions, published in a national newspaper and on the website www.transelectrica.ro, Investment relations/shares/dividends section.**

Shareholders who receive dividends for the year 2024 are those registered in the registry of Central Depository corresponding to registry date proposed to be 11.07.2025, ex-date 10.07.2025 (the registration date is later than the date of the AGM with the approval of the distribution of dividends on the agenda - by at least 10 working days).

III. Proposals:

Towards the above, according to provisions of art.14, letter b) of Articles of Association of Transelectrica, we submit the following to the approval of Shareholders' General Ordinary Assembly:

- ✚ The approval of gross dividend per share at the value of **3.81** RON from the profit registered on 31.12.2024;
- ✚ The approval of registration date: **11.07.2025, ex-date 10.07.2025**;
- ✚ Setting the payment deadline starting the date **31.07.2025**.

Ștefăniță MUNTEANU

Victor MORARU

Cătălin-Constantin NADOLU

**Executive Director General
Chief Executive Officer**

Directorate Member

Directorate Member

Vasile-Cosmin NICULA
Directorate Member

Florin-Cristian TĂTARU
Directorate Member