

The Management and Control Structures of Electromagnetica

Management System

The company is managed by a one-tier Board of Directors composed of 7 members elected by the General Meeting of Shareholders. The Chairman of the Board of Directors is also the General Director. The Board of Directors delegates part of its powers to a number of managing directors under mandate contracts. The current term of office of directors is 4 years and expires on 18 October 2023, while the mandates of the managing directors are valid until they are revoked. At the level of the Board of Directors, an Audit Committee is established, chaired by Ms Cristina Hodea. The remuneration and awards granted to directors are determined by resolution of the General Meeting of Shareholders, while the mandate of managing directors is determined by decision of the Board of Directors. Managing directors may also be appointed from among the directors. Of the Board members, 5 are non-executive directors and 2 are executive directors. There are currently 4 positions of managing directors: General Director, Technical Director, Economic Director and Commercial Director.

1. The Board of Directors:

The list of managing directors and members of the Board of Directors and their CVs in brief is presented below:

- **Eugen SCHEUSAN - Chairman of the Board of Directors and General Director**

Born in 1954
Engineer
Graduate (in 1979) of the Faculty of Automatic Control and Automation of the Polytechnic Institute of Bucharest
General Director of Electromagnetica SA (since 1991 to date)
Technical Director of Electromagnetica SA (1990-1991)

- **Traian STANCU - Non-executive director**

Born in 1953
Engineer
Graduate (in 1979) of the Faculty of Transports of the Polytechnic Institute of Bucharest, speciality Transport Technology and Remote Controls for Railway Systems
Head of the Production Department of Electromagnetica SA (1999-2018)
Technical Director and Head of the Production Department of Electromagnetica SA (1991-1999)

- **Octavian MACOVEI - Member of the Board and Technical Director**

Born in 1950
Engineer
Graduate (in 1975) of the Faculty of Electronics and Telecommunications of the Polytechnic Institute of Bucharest, speciality Radio Engineering
Technical Director of Electromagnetica SA (since 1999 to date)
Marketing-Export Director of Electromagnetica SA (1997 - 1999)

- **Cristina Ioana Rodica HODEA - Non-executive director**

Born in 1963
Financial auditor, internal auditor, management consultant
Graduate (in 1987) of the Faculty of Automatic Control of the Polytechnic Institute of Bucharest
MBA - specialized in Finance, Graduate (in 1997) of the School of Management of the Bucharest University of Economic Studies + UQAM Montreal
CFA, Institute Charlottesville (2003)
Member of the boards of directors of companies operating in various fields

- **Cristian BUSU - Non-executive director**

Born in 1979
Bachelor Degree, State University New York (1998 - 2002)
Master of Business Administration – MBA, Hofstra University New York (2003 - 2005)
Ph.D in Economy - Bucharest University of Economic Studies (2006 - 2009)
Graduate (in 2009) of the programme “Financial Programming and Policies – International Monetary Found Washington DC”

- **Mihai ZOESCU - Non-executive director**

Born in 1979
Graduate (Bachelor’s Degree) of the University of Economic Studies (1998 - 2002)
Master’s Degree, Finance and Banking Doctoral School, Bucharest University of Economic Studies (2002 - 2003)
Biofarm SA – Chief Financial Officer / Economic Director, (2021 - to date)
KPMG – Director Deal Advisory (2013 - 2021)

- **Ioan STANCU - Non-executive director**

Born in 1950
Specialized technician in measure and control apparatus
Graduate of the technical school “Scoala de maistri Unirea” - Bucharest (1985)
Electro-technical works controller/technician at Electromagnetica SA (until 2007)
Electromagnetica Trade Union Leader (since 2007)

2. Managing directors (who are not members of the Board of Directors)

- **Cristina FLOREA - Economic Director**

Born in 1973
Economist
Graduate (in 1997) of the Faculty of Accounting and Finance of the Bucharest University of Economic Studies
Economic Director of Electromagnetica SA (since 2018 to date)
Head of the Accounting-Financial Department of Electromagnetica SA (2013 - 2017)
Financial Controller/Senior Accountant at UTI Construction&Facility Management (2006 - 2012)

- **Mihail STOICA - Commercial Director**

Born in 1973

Engineer

Graduate (in 1996) of the Faculty of Mechanical Engineering - Politehnica University of Bucharest

Commercial Director of Electromagnetica SA (since 2018 to date)

Head of the Sales, Contracts, Release, Finished Products Management Department of

Electromagnetica SA (2017)

Head of the LED Lighting Department of Electromagnetica (2015 - 2017)

3. The Audit Committee:

The members of the Audit Committee are:

- Ms **Cristina Ioana Rodica HODEA**, non-executive director, financial auditor, Chair of the Audit Committee
- Mr **Mihai ZOESCU**, non-executive director
- Ms **Ileana ROMAN**, non-executive independent member, financial auditor

4. Independent auditor:

The General Meeting of Shareholders held on 28.04.2021 designated as independent external auditor for the years 2021 and 2022 the company **Deloitte Audit SRL** and granted power of attorney to the Board of Directors to execute the related contract.

Deloitte SRL identification data:

- Tax ID RO 7756924
- Registration number with the Trade Register J40/6775/1995
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