

Current report according to the provisions of Law 297/2004, the BSE Code and Regulation 1/2006 of the National Securities Commission

Date of the report: **February 18th, 2015**

Name of Issuer Company: **National Power Grid Co. Transelectrica SA, managed in two tier system**

Headquarters: Bucharest 1, Blvd. Magheru no. 33

Working location: Bucharest 3, Str. Olteni no. 2-4

Phone / fax numbers: 4021 3035 611 / 4021 3035 610

Single registration code: 13328043

Number in the Commercial Register: J40/8060/2000

Share capital subscribed and paid: 733,031,420 RON

Regulated market where the issued securities are transacted: Bucharest Stock Exchange

CONVENING THE SHAREHOLDERS' GENERAL EXTRAORDINARY ASSEMBLY

The Directorate of the National Power Grid Company Transelectrica SA seated in Blvd. General Gheorghe Magheru no. 33, Bucharest 1, registered with the Office of the Commercial Register under no. J40/8060/2000, single registration (fiscal) code 13328043, ("Company"), having met on 18.02.2015 in accordance with the provisions of the Company Law 31/1990, republished, with later amendments and additions, of Law 297/2004 on the capital market, with later amendments and additions, of Regulations 1/2006 on issuers and operations with securities and 6/2009 on exercising certain shareholder rights in the general assemblies of companies of the National Securities Commission, and of article 15 par. (1) from the Company's Articles of association, are convening the Shareholders' general extraordinary assembly **on 23 March 2015, 14:00 h**, in Hristo Botev Boulevard no. 16-18, Bucharest 3, 1st floor, Constantin Bunescu Hall, for all shareholders registered in the Company's Shareholders Register at the end **13.03.2015**, with the following

AGENDA:

1. Amending the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

1.1. Article 7 par. (2) is amended and will read as follows:

"The share capital of Transelectrica is held as below under the following structure:

1. Romanian State ~~prin Guvern~~, represented by the ~~Secretariatul General al Guvernului~~ Ministry of Economy, Trade and Tourism, which has a number of 43,020,309 shares of total nominal value 430,203,090 Lei representing 58.6882% of the share capital. The Romanian State's contribution is in cash amounting to 430,039,130 Lei and in-kind amounting to 163,960 Lei.

2. Other legal and natural person shareholders having a number of 30,282,833 shares of nominal value 302,828,330 Lei representing 41.3118% of the share capital"

1.2. Article 13 par. (3) is amended and will read as follows:

"Shareholders can participate and vote in the general assembly by being represented using a mandate given for such general assembly, which mandate is in the form of special power of attorney according to the C.N.V.M. capital market regulations and will specify the manner in which the representative person will cast the vote."

1.3. Article 13 par. (5) is amended and will read as follows:

"Powers of attorney will be submitted in the original **48 at least one ore hour** before the assembly, **at the first call or the second, as the case may be**, pending sanction of losing the voting right at such assembly."

1.4. Article 14 par. (1) letter i is amended and will read as follows:

"~~aprobă~~ determines the revenue and expense budget and the investment ~~planul~~ programme of the financial year submitted for approval."

1.5. Article 14 par. (3) is amended and will read as follows:

"With such fore-mentioned attributions the Romanian State representatives can take decisions in the shareholders' general ordinary or extraordinary assembly only if they get a special mandate from the public institution that appointed or mandated them, which mandate is in the form of special power of attorney according to the capital market regulations, which will specify the manner in which such representative will cast the vote."

1.6. Article 22 par. (1) letter (b) is amended and will read as follows:
"endorsing the revenue and expense budget and the investment planul programme for the financial year submitted to the approval of the shareholders' general assembly,"

1.7. Article 25 par. (1) letter (b) is amended and will read as follows:
"submitting the annual report to the shareholders' general assembly regarding the Company activities, the financial statements of the previous year, the draft budget and the investment planul programme of the Company for the current year;"

1.8. The phrase „company/trading company” is replaced with „company/companies” throughout the Articles of Association.

- 2.** Approving the procurement of consulting, assistance and/or representation legal services according to Governmental Emergency Ordinance 26/2012 on certain measures to enhance financial discipline and amend and add certain norms in view of detecting/assessing certain mid- and long-term investment opportunities in the form of participation interests and/or other financial investments and/or asset procurement.
- 3.** Approving the procurement of consulting, assistance and/or representation legal services according to GEO 26/2012 in the company law and privatisation domains in order to implement the obligations to increase the share capital of Company subsidiaries with in-kind contribution by the value of lands ownership certificates were obtained for, as well as to apply the legal requirements pertaining to such legal obligations within Transelectrica SA.
- 4.** Informing the Shareholders' General Assembly on the Memorandum of Understanding for the pre-planning, planning, financing, building and operating the submarine power infrastructure meant to interconnect the electricity markets of Romania and Turkey concluded by the NPG Co. Transelectrica SA and approving the procurement of consulting, assistance and/or representation legal services according to GEO 26/2012 for the necessary activities and for any step of the NPG Co. Transelectrica SA taken in order to carry out the HVDC Electric Submarine Cable project between Romania and Turkey based on the Memorandum of Understanding.
- 5.** Approving the promotion of the draft Governmental Decision to pass certain assets from the public state domain into the state private domain in order to be taken out of operation and capitalised by being erased from books.

6. Approving the promotion of the draft Governmental Decision amending certain inventory stock values and technical data of the assets belonging to the public state granted under concession to the NPG Co. Transelectrica SA with the results of the inventory list drawn up on 30.09.2014.
7. Approving the topographic-cadastre documentation elaborated for the 'Test Stand Semenic' building in order to get the ownership certificate over the land of 3,132 m².
8. Information about the subsequent contract 3 concluded for 12 months under the Framework Agreement 261/2012 'Revolving bank credit line' and constituting the securities over the liabilities and bank accounts.
9. Information about concluding the Facility to issue bank security letters in favour of ANRE for one year (2015).
10. Approving an erratum correcting some material error in the text of Decision 6/2014 of the AGEA.
11. Setting 09.04.2015 as registration date of the shareholders who will be touched by the effects of the Shareholders' general extraordinary assembly's decision.
12. Empowering the assembly chairman to sign the decision of the Shareholders' general extraordinary assembly, the documents required for the registration and publication of such decision of the Shareholders' general extraordinary assembly with the Office of the Commercial Register from Bucharest Tribunal.

In case the required quorum cannot be reached on the fore-mentioned date the Shareholders' general extraordinary assembly will be held on 24 March 2015, 14:00, in Hristo Botev Boulevard no. 16-18, Bucharest 3, 1st floor, Constantin Bunescu Hall, having the same agenda.

The proposed registration date of the shareholders who will be touched by the effects of the decision that the Shareholders' general extraordinary assembly has taken, which date is to be set by the Shareholders' general extraordinary assembly, is 09.04.2015.

The draft decision of the Shareholders' general extraordinary assembly, the reunion documents and materials are available beginning with 19.02.2015 in electronic format on the Company's website (www.transelectrica.ro), page Investor Relations / AGA or it can be obtained at the address Transelectrica - National Dispatch Center, Hristo Botev Boulevard no. 16-18, Bucharest 3, weekdays from 8:00 to 15:00 h.

The special power of attorney form both in Romanian and English will be available in electronic format on the Company's website (www.transelectrica.ro) beginning with 19.02.2015 according to article 17² of Regulation 6/2009 of the CNVM with later amendments and additions.

Shareholders representing individually or jointly at least 5% of the share capital are entitled:

– to introduce items in the agenda of the general assembly, provided each item is accompanied by justification or by draft decision proposed to be passed by the general assembly within 15 days at the most from the publication date of the convening notice, namely 06.03.2015, 16:00 h;

– to submit draft decisions for the items included or proposed to be included in the agenda of the general assembly within 15 days at the most from the publication date of the convening notice, namely 06.03.2015, 16:00 h;

– the rights provided above can be exercised only in writing and transmitted to the attention of Mrs Irina Racanel to fax no. +40 21.303.5630 or e-mail address irina.racanel@transelectrica.ro.

Each shareholder is entitled to ask questions about the items in the agenda of the general assembly, which will be answered including by posting the replies on the Company's website. Questions will be transmitted in writing either by post or courier services (Transelectrica - National Dispatch Center, Hristo Botev Boulevard no. 16-18, Bucharest 3), or by electronic means (e-mail: irina.racanel@transelectrica.ro).

The Company can request the documents provided in article 13¹ from Regulation 6/2009 of the CNVM with later amendments and additions with a view to identify and prove the shareholder capacity of a legal person asking questions or making proposals to add the agenda. The natural person shareholders asking questions or making proposals that add the agenda will attach to their request copies of their ID documents in order to identify themselves.

Shareholders registered on the reference date can vote by correspondence before the general assembly by using the correspondence voting form made available beginning with 19.02.2015, on the Company's website (www.transelectrica.ro), page Investor Relations / AGA.

In case the initial convening notice will be subsequently added with new items in the agenda, the Company will place at the shareholders' disposal the correspondence voting form and the special power of attorney, the assembly materials and the draft decisions, updated, by 11.03.2015, which is previous to the reference date.

Correspondence voting forms both in Romanian and in English will be available also in electronic format on the Company's website. In case of legal person shareholders, their legal representative capacity is proven using the documents provided in article 11¹ from Regulation 6/2009 of the CNVM with later amendments and additions.

Correspondence voting forms either in Romanian or in English that have been filled in by shareholders and are accompanied by a copy of the ID document of the natural and legal person shareholders will have to get in the original by post or courier service to the Transelectrica - National Dispatch Center, Hristo Botev Boulevard no. 16-18, Bucharest 3 by 23.03.2015, 13:00 h, first convocation, and respectively by 24.03.2015, 13:00 h, second convocation.

In case of the special power of attorney that a shareholder grants to a credit institution providing custody services, it will be signed by the respective shareholder and will be accompanied by the liability statement of the credit institution that has received the representation mandate through the special power of attorney, of which should stand out the provisions of article 17¹ from Regulation 6/2009 of the CNVM with later amendments and additions.

Only shareholders registered on the reference date 13.03.2015 can participate and vote in person or by proxy, based on a special power of attorney according to legal provisions. The original power of attorney either in Romanian or in English should arrive by post, courier services, or by personal submission by the proxy, mandated or representative by 23.03.2015, 13:00 h, first convocation, respectively by 24.03.2015, 13:00 h, second convocation, to the Transelectrica - National Dispatch Center, Hristo Botev Boulevard no. 16-18, Bucharest 3, or electronically signed using the extended electronic signature in accordance with the provisions of Law 455/2001 on the electronic signature, by e-mail to the following address: irina.racanel@transelectrica.ro, pending sanction provided in article 125 par. (3) of the Company Law 31/1990, republished, with later amendments and additions. Additional information can be obtained at phone number +40 722.314.610.

Ion-Toni TEAU
Executive Director General
Directorate Chairman