

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: **October 2, 2015**

Name of Issuer Company: **National Power Grid Co. Transelectrica SA, managed under 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, managed under two-tier system, 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, having assembled on **02 October 2015** in accordance with the provisions of Law 31/1990 on companies, republished with later amendments and additions, of Law 297/2004 regarding 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 updated on 23 March 2015, are convening the Shareholders' general extraordinary assembly on **09 November 2015 at 12:00 h**, in Bucharest 3, Str. Olteni no. 2-4, PLATINUM Centre Building, 11th floor, Meeting Room 1112, for all shareholders registered in the Company's Shareholders Register at the end of **30 October 2015**, having the following

### AGENDA:

1. Approving the reduction in the share capital of CNTEE Transelectrica SA by 1,084,610 Lei, representing the share capital subscribed and paid of the Trading Company Subsidiary Energy Research and Modernising Institute ICEMENERG SA Bucuhaest, by diminishing the Romanian State's participation to the share capital of CNTEE Transelectrica SA, in application of the provisions of GD 925/2010.

Therefore the synthetic membership of shareholders of the CNTEE Transelectrica SA will be as follows:

Shareholders of TEL	No. of shares before reduction in the share capital	Contribution to the capital	Percent	No. of shares after reduction in the share capital	Contribution to the capital	Percent	[%]
The Romanian State through the MECT	43,020,309	430,203,090	58.6882	42,911,848	429,118,480	58.6270	↘ 0.0612
Other natural and legal person shareholders	30,282,833	302,828,330	41.3118	30,282,833	302,828,330	41.3730	↗ 0.0612
<b>TOTAL</b>	<b>73,303,142</b>	<b>733,031,420</b>	<b>100%</b>	<b>73,194,681</b>	<b>731,946,810</b>	<b>100%</b>	<b>***</b>

2. Amending the Articles of Association of the National Power Grid Company Transelectrica SA in order to show such reduction in the Company's share capital as follows:

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

*"(3) Transelectrica includes subsidiaries structured as joint stock companies, namely Electricity Market Operator Company Opcom SA; Company of Maintenance Services to the Electricity Transmission Grid Smart SA; Training Company for Power Engineers of Romania FORMENERG SA; Company for Telecommunication and IT Services in Electricity Grids TELETRANS SA; Subsidiary Energy Research*

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and Modernization Institute ICEMENERG SA Bucharest, Subsidiary Company ICEMENERG-SERVICE SA Bucharest, as well as secondary offices with the capacity of branch without legal personality for transmission and dispatch activities, provided in Annex 1 to these Articles of association”.

2.2. Article 7 par (1) and (2) are amended and will read as follows:

(1) "The share capital of Transelectrica is of ~~733.031.420~~ 731,946,810 lei, Lei, being divided into ~~73.303.142~~ 73,194,681 nominative ordinary dematerialised shares of 10 Lei nominal value each. Such share capital has been fully subscribed and paid and it does not include assets like those provided in article 136 par (3) from Romania's Constitution.

(2) The share capital of Transelectrica is held as shown below under the following structure:

1. The Romanian State represented by the Ministry of Economy, Trade and Tourism, which has a number of ~~43.020.309~~ 42,911,848 shares of total nominal value of ~~430.203.090~~ 429,118,480 Lei and representing ~~58,6882~~ 58.6270% of the share capital. The contribution of the Romanian State is represented by cash amounting to ~~430.039.130~~ 428,954,520 Lei and by contribution in kind amounting to 163,960 Lei.

2. Other legal and natural person shareholders having 30,282,833 shares of total nominal value of 302,828,330 Lei, representing ~~41,3118~~ 41.3730% of the share capital”.

2.3. ANNEX 1 to the Articles of association of the National Power Grid Company Transelectrica SA, item 3 is amended and will read as follows:

*“Subsidiaries of Transelectrica SA”*

No.	Name of the Subsidiary	Locality	Offices
1.	Company of Maintenance Services to the Electricity Transmission Grid Smart SA	Bucharest	Blvd. Hristo Botev no. 16 - 18, sector 3
2.	Training Company for Power Engineers of Romania FORMENERG SA	Bucharest	Blvd. General Gheorghe Magheru no. 33, sector 1
3.	Company for Telecommunication and Information Technology Services in Electricity Grids TELETRANS SA	Bucharest	Blvd. Gheorghe Sincai no. 3, sector 4
4.	Company of Maintenance Services to the Electricity Transmission Grid Smart SA	Bucharest	Blvd. Hristo Botev no. 16-18, sector 3
<del>5.</del>	<del>Societatea Comercială Filiala “Institutul de Cercetări și Modernizări Energetice ICEMENERG” - S.A. București</del>	<del>București</del>	<del>Bdul. Energeticienilor nr. 8, sector 3</del>
<del>6-5</del>	Subsidiary Company ICEMENERG-SERVICE SA Bucharest	Bucharest	Blvd. Energeticienilor no. 8, sector 3

3. Information about the Procedure determining the responsibilities and stages to be passed through in order to provide compliance with the provisions of article 17 par (8) and of article 39 from the Articles of association of the CNTEE Transelectrica SA compared to the normative framework associated to the compliance with certification requirements for CNTEE Transelectrica SA as transmission and system operator of the Romanian Power System SEN.

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4. Information about the procurement of products, services and work of more than 5,000,000 Euro.
5. Information about concluding a credit contract with the BRD in order to issue Bank Letter of Indemnity for payment attached to the Electricity sale-purchase contract on the PCCB-LE, in favour of OMV PETROM S.A.
6. Information about concluding a credit contract with Garanti Bank in order to issue Bank Letter of Indemnity for payment, attached to the Participation Agreement on the Day-ahead Market in favour of OPCOM as well as to issue a Bank Letter of Indemnity for payment in favour of the Ministry of Economy, Trade and Tourism according to the concession contract 1/2004.
7. Information about concluding a credit contract with BRD in order to issue Bank Letter of Indemnity for payment attached to the Electricity sale-purchase contract on the PCCB-LE in favour of SC TINMAR-IND S.A.
8. Information about concluding two addendums to the contract concluded with Alpha Bank Romania SA with a view to extend the validity of the credit facility in respect of extending the Bank Letter of Indemnity securing the liabilities under the lease contract with SC DAGESH ROM S.R.L.
9. Information about the write-off occurrence for the shareholders' right to the dividends relating to 2011.
10. Setting **26 November 2015** as registration date for the shareholders who will be touched by the effects of the Decision taken by the Shareholders' General Extraordinary Assembly.
11. Mandating the assembly chairperson to sign the decision taken by the Shareholders' General Extraordinary Assembly, the documents necessary 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 **10 November 2015, 12:00 h**, in Bucharest 3, Str. Olteni no. 2-4, PLATINUM Centre Building, 11<sup>th</sup> floor, Meeting room 1112, with the same agenda.

The proposed registration date for the shareholders who will be touched by the effects of the Decision taken by the Shareholders' general extraordinary assembly of the Company, which date is to be set by the Shareholders' general extraordinary assembly, is **26 November 2015**.

The draft decision of the Shareholders' general extraordinary assembly, the reunion documents and materials are available, both in Romanian and in English, beginning with **08 October 2015** in electronic format on the Company's website ([www.transelectrica.ro](http://www.transelectrica.ro)), page Investor Relations / AGA or they can be got from this address: PLATINUM Centre Building, Str. Olteni no. 2-4, Bucharest 3, on week-days **from 08:00 to 15:00 h**.

The special power of attorney form, both in Romanian and English, according to article 17<sup>^</sup>2 from Regulation 6/2009 of the CNVM with later amendments and additions, will be also available in electronic format on the Company's website ([www.transelectrica.ro](http://www.transelectrica.ro)), beginning with **08 October 2015**.

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 **20 October 2015 at 16:00 h**;

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– 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 **20 October 2015, at 16:00 h;**

– the rights provided above can be exercised only in writing and transmitted to the attention of Mrs Irina Racanel by fax to: +4021.303.56.10 or by email at: [irina.racanel@transelectrica.ro](mailto:irina.racanel@transelectrica.ro).

Shareholders enlisted on the reference date in the Shareholders' register of Transelectrica, notified by the Central Depository, that directly or indirectly hold participation of at least 5% from the Company's share capital are compelled to fill in and submit a liability statement according to the provisions of article 34 par 2 from the Electricity and natural gas law 123/2012, with later amendments and additions, of article 17 par 8 and of article 39 from the Articles of Association of the CNTEE Transelectrica SA. Such statement will be accompanied by the summary of account positions to date / the statement of account showing the portfolio of shares held by it to the economic operators carrying out power generation or supply activities, issued by the Participant / Central Depository.

The statement form will be posted both in Romanian and in English on the Company's site together with the correspondence voting forms and the special power of attorneys. This form can be also got from the following address: PLATINUM Centre, str. Olteni no. 2-4, Bucharest 3 on week-days from 08:00 to 15:00 h.

The responsibility of the statements in terms of compliance with applicable legal and statutory provisions devolves exclusively on each shareholder individually (article 326 NCP).

Such statement together with the statement of account / summary of account positions to date will be filled in, signed by the shareholder and submitted in the original to the Company before the reunion of the Shareholders' General Assembly.

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 (PLATINUM Centre building, str. Olteni no. 2-4, Bucharest 3), or by electronic means (e-mail: [irina.racanel@transelectrica.ro](mailto:irina.racanel@transelectrica.ro)).

The Company can request submitting the documents provided in article 11<sup>^</sup>1 from Regulation 6/2009 of the CNVM with later amendments and additions, in order to identify and prove the shareholder capacity of a legal persons or of an entity without legal personality that ask questions or make proposals to add the agenda. To identify the natural person shareholder asking questions or making proposals that add the agenda, he/she will attach copies of the documents certifying his/her identity to such request.

Shareholders registered on the reference date can vote by correspondence before the general assembly by using the correspondence voting form made available beginning with **08 October 2015**, on the Company's website ([www.transelectrica.ro](http://www.transelectrica.ro)), page Investor Relations / AGA.

In case the initial convening notice will be subsequently completed with new items in the agenda, the National Power Grid Company Transelectrica SA 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 **28 October 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 or of entities without legal personality, their legal representative capacity is proven using the documents provided in article 11<sup>^</sup>1 from Regulation 6/2009 of the CNVM with later amendments and additions.

Correspondence voting forms for natural persons, either in Romanian or in English that have been filled in by the shareholders and are accompanied by a copy of the ID document of the natural person

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shareholder as well as for legal persons, will have to get in the original by post or courier service to the PLATINUM Centre building, str. Olteni no. 2-4, Bucharest 3 until **09 November 2015**, at **09:00 h**.

On the convening date the share capital of the CNTEE Transelectrica SA is 733,031,420 Lei consisting of 73,303,142 nominative, dematerialised shares of 10 Lei nominal value each, every one providing the right to one vote in the Shareholders' General Extraordinary Assembly.

Only shareholders registered on the reference date **30 October 2015** can participate and vote in person or by proxy, based on a special power of attorney or on some general mandate, according to article 243 par 6, 6<sup>1</sup>-6<sup>5</sup> from Law 297/2004 on the capital market. A shareholder can participate to the assembly by proxy with a general mandate, if such mandate is provided by the shareholder in the capacity of client, only to an intermediate person defined according to article 2 par 1, item 14 from Law 297/2004 on the capital market, or to a lawyer.

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 accompanied by the liability statement of the credit institution that has received the representation mandate through the special power of attorney, of which the stipulations provided in article 17<sup>1</sup> from Regulation 6/2009 of the CNVM, with later amendments and additions, should stand out.

The special power of attorney / general mandate in the original, either in Romanian or in English, will be submitted by **09 November 2015, 09:00 h**, for the first convocation, namely by **10 November 2015 at 11:00 h**, for the second convocation, at the following address- Bucharest 3, Str. Olteni no. 2-4, PLATINUM Centre Building, or it will be electronically signed using the extended electronic signature according to the provisions of Law 455/2001 regarding the electronic signature and will be transmitted by e-mail to the address: [irina.racanel@transelectrica.ro](mailto:irina.racanel@transelectrica.ro), pending sanction provided in article 125 paragraph (3) of Law 31/1990 on companies, republished, as subsequently amended and added. Additional information can be obtained at phone number +40722 314 610.

**Ion-Toni TEAU**  
**Executive Director General**  
**Directorate Chairman**

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