

Current report as per the provisions of article 225 from Law 297/2004

Date of the report: **26 February 2016**

Name of Issuer Company: **CNTEE 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 Lei

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

Event to report

The National Power Grid Company Transelectrica SA informs the shareholders and investors about its signing a contract amounting to more than 50,000 Euro with subsidiary SMART SA.

Contract:	No. 3 / 24.02.2016
Parties:	CNTEE Transelectrica SA, Transmission Branch Sibiu, as purchaser SC SMART SA, as contractor
Contractual object:	Executing the work for the 110 kV connections Codlea - CET and Bartolomeu - Harman into the 400/110 kV substation Brasov, according to the design documents
Total amount:	344,000.00 Lei VAT free, including sundry and overhead expenses
Guarantees:	Contractual performance bond amounting to 31,272.73 Lei, constituted by means of successive withholding from the sums the purchaser owes for partial invoices
Penalties:	<p>In case the Contractor fails to carry out its liabilities assumed under contract, the Purchaser will calculate and the Contractor will pay penalty interest, corresponding as percentage to the interest rate owed for default payment of liabilities to the state budget, applicable to the contractual price for each day of delay beginning with that following the due date until payment beings (inclusive). The total amount of penalties cannot exceed the contractual price.</p> <p>In case the Purchaser does not pay the Contractor-issued invoices upon the dates agreed under contract, the Purchaser owes to the Contractor, besides the invoiced sum, penalty interest to the invoice amount, corresponding as percentage to the interest rate owed for default payment of liabilities to the state budget, applicable to the invoiced sum owed for each day of delay, beginning with that following the due date until payment beings (inclusive). The total amount of penalties will not exceed the sum owed.</p>
Mutual liabilities:	None
Terms of payment:	30 days from fiscal invoice registration at the Purchaser's according to contractual clauses

Ion-Toni TEAU

**Executive Director General
Directorate Chairman**

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