

Current report according to the provisions of Law 297/2004, BVB Code and Regulation 1/2006 of CNVM

Date of the report: **30 August 2016**

Name of Issuer Company: **CNTEE TRANSELECTRICA SA, managed under two-tier system**

Headquarters: Bucharest 1, Blvd Gheorghe Magheru no. 33

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

Phone / fax numbers: 004021 30 35 611/021 30 35 610

Single (fiscal) 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

DECISION No. 7 of the Shareholders' General Extraordinary Assembly of the National Power Grid Company Transelectrica SA of 30 August 2016

The Shareholders' General Extraordinary Assembly of the National Power Grid Company Transelectrica SA, managed under two-tier system, established and operating in accordance with the Romanian legislation, registered under no. J40/8060/2000 with the National Office of the Commercial Register from Bucharest Tribunal, CUI 13328043, with headquarters in Bucharest 1, Blvd. General Gheorghe Magheru no. 33, with share capital subscribed and paid of 733,031,420 Lei, divided into 73,303,142 nominative ordinary dematerialised shares of 10 lei nominal value each, having gathered for assembly on **30 August 2016, 12:00 h**, attended by shareholders representing 71.88901% of the share capital and 71.88901% of the total voting rights, 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 CNVM Regulations 1/2006 on issuers and operations with securities, and 6/2009 on exercising certain shareholders' rights in the general assemblies of trading companies, with later amendments and additions, issue the following

D E C I S I O N:

About the agenda items under nos. 1, 2, 3, 4, 5 and 6 as follows:

1.1 As regards **item 1 in the agenda**, not approving **with the 'against' vote of shareholders representing 58.68822% of the total number of validly cast votes** to reduce the share capital of CNTEE Transelectrica SA by 1,084,610 Lei, representing the share capital subscribed and paid of Trading Company Subsidiary Energy Research and Modernising Institute ICEMENERG SA Bucharest, by diminishing the Romanian State's participation and decreasing the number of shares from 43,020,309 to 42,911,848 while maintaining their nominal value.

1.2 As regards **item 1 in the agenda**, the Directorate is not mandated **with the 'against' vote of shareholders representing 58.69491% of the total number of validly cast votes** to exercise attributions related to completing the subsequent share capital reduction operations for CNTEE Transelectrica SA, namely:

- a) Supervising the registration of decisions on share capital reduction until shares are pointed out by the register company SC Central Depository SA after the capital reduction and its issuing the new consolidated Register of shareholders;
- b) Any other attributions associated to technical-juridical or administrative operations that might be necessary to properly complete the share capital reduction, including amendment of the Company's Articles of association when the subscribed share capital reduction has taken effect, according to the project approved by the Shareholders' general extraordinary assembly.

2.1. As regards **item 2 in the agenda**, amending the Articles of Association of the National Power Grid Company Transelectrica SA is not approved **with the 'against' vote of shareholders representing 58.71641% of the total number of validly cast votes** as follows:

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

"(3) Transelectrica comprises subsidiaries organised as joint-stock companies, namely- the 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 of Telecommunications and IT Services in Electricity Grids TELETRANS SA; Subsidiary Company ICEMENERG-SERVICE SA Bucharest, as well

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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. As regards **item 2 in the agenda**, amending the Articles of Association of the National Power Grid Company Transelectrica SA is not approved **with the 'against' vote of shareholders representing 58.71641% of the total number of validly cast votes** as follows:

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

(1) "Transelectrica's share capital is 731,946,810 Lei, being divided into 73,194,681 nominative ordinary dematerialised shares of 10 Lei nominal value each. Such share capital has been fully subscribed and paid. 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 follows, under the following membership:

1. Romanian State represented by the Ministry of Economy, Trade and Business Environment, which has 42,911,848 shares of 429,118,480 Lei total nominal value, representing 58.6270% of the share capital; the Romanian State's contribution is in cash amounting to 428,954,520 Lei and in kind, amounting to 163,960 Lei;
2. Other natural and legal person shareholders, having 30,282,833 shares of 302,828,330 Lei nominal value, representing 41.3730% of the share capital";

2.3. As regards **item 2 in the agenda**, amending the Articles of Association of the National Power Grid Company Transelectrica SA is not approved **with the 'against' vote of shareholders representing 58.71641% of the total number of validly cast votes** as follows:

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

3. Subsidiaries of Transelectrica SA

No.	Subsidiary Name	Locality	Headquarters
1.	Electricity Market Operator Company Opcom SA	Bucharest	Bld. Hristo Botev 16 -18, Bucharest 3
2.	Company of Maintenance Services to the Electricity Transmission Grid Smart SA	Bucharest	Bld. General Gheorghe Magheru 33, Bucharest 1
3.	Training Company for Power Engineers of Romania FORMENERG SA	Bucharest	Bld. Gheorghe Sincai 3, Bucharest 4
4.	Company of Telecommunications and IT Services in Electricity Grids TELETRANS SA	Bucharest	Bld. Hristo Botev 16 -18, Bucharest 3
5.	Subsidiary Company ICEMENERG-SERVICE SA Bucharest	Bucharest	Bld. Energeticienilor 8, Bucharest 3

3. As regards **item 3 in the agenda**, the results of the inventory taken on 30 September 2015 over the assets constituting the state's public domain given under concession to CNTEE Transelectrica SA are not approved **with the 'against' vote of shareholders representing 58.71641% of the total number of validly cast votes** and neither is the update of inventory values, which Governmental decision is necessary for.

4. As regards **item 4 in the agenda, with the 'against' vote of shareholders representing 58.71641% of the total number of validly cast votes** the transfer is not approved from the state public into the state private domain of certain fixed assets given under concession to CNTEE Transelectrica SA with a view to take them out of operation and capitalise by dismantling, which Governmental decision is necessary for.

5. As regards **item 5 in the agenda**, setting **16 September 2016** as registration date for the shareholders that will be touched by the effects of the decision taken by the Shareholders' General Extraordinary Assembly is approved **with the 'for' vote of shareholders representing 71.86081% of the total number of validly cast votes**.

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6. As regards **item 6 in the agenda**, Mr Ion-Toni TEAU, assembly chairman, is mandated **with the 'for' vote of shareholders representing 71.86081% of the total number of validly cast votes** to sign the decision of the Shareholders' General Extraordinary Assembly and the documents necessary to register such Decision of the Shareholders' General Extraordinary Assembly with the Office of the Commercial Register from Bucharest Tribunal, as well as to publish it under legal terms. Mr Ion-Toni TEAU can mandate other persons to carry out the publicity and registration formalities for the Decision of the Shareholders' General Extraordinary Assembly.

Ion-Toni TEAU
Executive Director General
Directorate Chairman

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