

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

Date of the report: **10 March 2017**

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 ORDINARY 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 (fiscal) registration code 13328043 (the 'Company'), having assembled on **10 March 2017**, 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 the National Securities Commission's Regulations 1/2006 on issuers and operations with securities, and 6/2009 on exercising certain shareholders' rights in the shareholders' general assemblies of companies, of Emergency Ordinance 109/2011 on the corporative governance of public enterprises, with later amendments and additions, and of the Company's Articles of association updated on 23 March 2015 are convening the Shareholders' general ordinary assembly on **13 April 2017, 10:00 h** in Bucharest 3, str. Olteni 2-4, PLATINUM Centre Building, 11th floor, Meeting room 1112, for all shareholders recorded in the Company's Shareholders Register at the end of **03 April 2017** (reference date), having the following

AGENDA:

1. Approving the Investment programme of the National Power Grid Company Transelectrica SA for the financial year 2017 and the estimations for 2018 and 2019;
2. Approving the Revenue and Expense Budget of the National Power Grid Company Transelectrica SA for 2017, as well as the estimations for 2018 and 2019;
3. Approving the model of mandate contract with the provisional member of the Supervisory Board appointed by Decision 03/31.01.2017 of the Supervisory Board until a member is designated according to the provisions of Governmental Emergency Ordinance 109/2011, with later amendments and additions;
4. Mandating the state representative in the Shareholders' general assembly in order to sign the mandate contract with the provisional member of the Supervisory Board;
5. Electing a member in the Company's Supervisory Board by majority vote as Supervisory Board member for a mandate identical as expiry date with the mandate of members elected under AGOA decision 4/30.05.2013, namely until 30.05.2017;
6. Mandating the state representative in the Shareholders' general assembly in order to sign the mandate contract of the new Supervisory Board member;
7. Setting **04 May 2017** as registration date for the shareholders that will be touched by the effects of the Decision taken by the Shareholders' general ordinary assembly;

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8. Mandating the assembly chairman to sign the decision of the Shareholders' general ordinary assembly and the documents necessary for the registration and publication of such decision of the Shareholders' general ordinary assembly according to legal provisions.

In case the required quorum cannot be reached on the fore-mentioned date the Shareholders' general ordinary assembly will be held on **14 April 2017, 10:00 h** in Bucharest 3, str. Olteni no. 2-4, PLATINUM Centre Building, 11th floor, Meeting room 1112, having the same agenda.

On the convening date the Company's share capital is 733,031,420 Lei consisting of 73,303,142 nominative dematerialised shares of 10 Lei nominal value each, and every share provides the right to one vote in the Shareholders' general ordinary assembly.

The proposed registration date for the shareholders who will be touched by the effects of the Decision taken by the Shareholders' general ordinary assembly of the Company, which date is to be set by the Shareholders' general ordinary assembly, is **04 May 2017**.

The draft decision of the Shareholders' general ordinary assembly, the reunion documents and materials (documents or information about the items of the agenda) are available beginning with **13 March 2017** in electronic format both in Romanian and in English on the Company's website (www.transelectrica.ro), page Investor Relations/AGA or they can be obtained from this address: PLATINUM Centre Building, Str. Olteni no. 2-4, Bucharest 3, on week-days **from 08:00 h ÷ 15:00 h**.

Each shareholder is entitled to ask questions about the items in the agenda of the General assembly, which will be replied by posting the answer on the Company's website. Questions can be transmitted in writing, either by post or courier services (to this address: Bucharest 3, str. Olteni no. 2-4, PLATINUM Centre Building), or by electronic means (e-mail: irina.racanel@transelectrica.ro or fax number: +4021.303.56.10), to the kind attention of Mrs. Irina Racanel.

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 **27 March 2017, 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 **27 March 2017, 16:00 h**.

Taking into account the agenda includes appointing a member of the Supervisory Board shareholders are entitled to express according to legal provisions their proposals of candidates for the positions of Supervisory Board members until **27 March 2017 16:00 h**. Such proposals will be accompanied by information about the name, residence and professional qualification of the persons proposed for the respective positions. The list with information about the name, residence and professional qualification of the persons proposed for member positions in the Supervisory Board will be at the shareholders' disposal and they can consult and fill it in. Based on the proposals received by deadline the Company will make available to shareholders the candidate proposals for member positions in the Supervisory Board and the associated data in electronic format, both in Romanian and in English, on the Company website (www.transelectrica.ro), page Investor Relations/AGA, while the final list of proposals will be posted until **31 March 2017**, which is previous to the reference date.

Also the shareholders holding individually or, as the case may be, jointly at least 5% of the share capital can request by **27 March 2017 16:00 h** at the latest, but only once during a financial year at the most, the application of the cumulative vote method to elect members in the Company's Supervisory Board. In case such request comes from shareholders that hold below 10% of the share capital, the application of such method will be submitted to vote in the Shareholders' general ordinary assembly. In case the request comes from shareholders that hold above 10% of the share capital, applying the cumulative vote method to elect members in the Company's Supervisory Board will be compulsory.

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The rights provided in the three paragraphs above can be exercised only in writing and shareholders will transmit their request by **27 March 2017 16:00 h** at the latest, either by post or courier services (to this address: Bucharet 3, str. Olteni no. 2-4, PLATINUM Centre Building), or by electronic means (e-mail: irina.racanel@transelectrica.ro or fax number: +4021.303.56.10), to the kind attention of Mrs. Irina Racanel.

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 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 economic operators carrying out power generation or supply activities, issued by the Participant / Central Depository. Also the statement model can be also obtained from PLATINUM Centre, str. Olteni no. 2-4, Bucharest 3 on week-days, **08:00 ÷ 15:00 h**. The liability for statements in terms of compliance with applicable legal and statutory provisions devolves exclusively on each shareholder individually (article 326 of the Criminal Code approved by Law 286/2009, with later amendments and additions). 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.

The capacity of shareholder as well as, in case of legal person shareholders or of entities without legal personality, the capacity of legal representative is ascertained according to the list of shareholders on the reference/registration date received by the Company from the Central Depository or, as the case may be, for different reference/registration dates according to the following documents that the shareholder submits to the issuer, issued by the central depository or by the participants defined in article 168 par (1) lit. b) from Law 297/2004, with later amendments and additions, that provide custody services:

- a) The statement of account showing the capacity of shareholder and the number of shares held;
- b) The documents certifying the registration of the information about the legal representative with the central depository / the respective participants.

Documents certifying the capacity of legal representative elaborated in a foreign language, other than English, will be accompanied by translation made by certified translator into Romanian or English. There is no need to legalise or apostille the documents certifying the capacity of shareholder's legal representative. To identify the natural person shareholder, or as the case may be the legal representative of the legal person shareholder or entity without legal personality asking questions, proposing candidates, making proposals that add the agenda or submitting draft decisions, he/she will attach copies of the documents certifying his/her identity to such request.

Only shareholders registered on the reference date **03 April 2017** can participate and vote in person or by proxy.

Participation by representative will use a special power of attorney, in accordance with the form provided by the Company, or a general mandate, while also observing the provisions of article 243 par 6, 6¹-6⁵ from Law 297/2004 on the capital market, with later amendments and additions, according to the terms from articles 14, 15, 15¹, 16, 17 and 17¹ from Regulation 6/2009 of CNVM, with later amendments and additions.

The special power of attorney form both in Romanian and English will be also available in electronic format on the Company's website (www.transelectrica.ro), page Investor Relations/AGA beginning with **13 March 2017**.

The special power of attorney in the original or the general mandate (a copy that should mention the conformity with the original and bear the representative's signature), either in Romanian or in English will be submitted at Bucharest 3, str. Olteni no. 2-4, PLATINUM Centre Building, to the kind attention of Mrs. Irina Racanel, or will be transmitted being signed with extended electronic signature in accordance with the

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provisions of Law 455/2001 on the electronic signature by e-mail to: irina.racanel@transelectrica.ro. The special power of attorney will be submitted in a closed envelope marked "Special power of attorney – for the Secretariat AGOA **13/14 April 2017**", by **13 April 2017, 10:00 h** for the first convocation, namely by **14 April 2017, 10:00 h** for the second convocation.

Shareholders registered on the reference date can vote by correspondence before the Shareholders' general ordinary assembly using the correspondence voting form made available both in Romanian and in English beginning with **13 March 2017** on the Company's website (www.transelectrica.ro), page Investor Relations/AGA. The vote by correspondence can be cast by a representative only in case he/she has received from the shareholder he/she represents a special/general power of attorney that is submitted to the Company as specified above.

Correspondence voting forms either in Romanian or in English that have been filled in and signed by shareholders and are accompanied by a copy of the ID document of the natural person shareholder or, as the case may be, a copy of the ID document of the legal person shareholder's representative, will have to get in the original by post or courier service, in closed envelope marked "Special power of attorney – for the Secretariat AGOA **13/14 April 2017**", to this address: PLATINUM Centre Building, str. Olteni no. 2-4, post code 030786, Bucharest 3 by **13 April 2017, 10:00 h** for the first convocation, namely by **14 April 2017, 10:00 h**, for the second convocation.

In case the initial convening notice is subsequently added new agenda items the Company will publish such convening addition according to legal provisions and will make available the updated additional assembly materials, the draft decision, the correspondence voting form and the form of the special power of attorney by **31 March 2017**, which is previous to the reference date.

Additional information can be obtained from phone number +40 722.314.610, Irina Racanel – technical secretary of the Shareholders' general assembly.

Ion-Toni TEAU
Executive Director General
Directorate Chairman

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