

Current report according to the provisions of Law 297/2004, Regulation 1/2006 of the CNVM and the BVB Code  
Date of the report: **15 June 2017**  
Name of Issuer Company: **National Power Grid Co. Transelectrica SA, company managed by 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

## COMMUNIQUÉ REGARDING THE MODE OF PAYMENT FOR DIVIDENDS

In accordance with the decision of the Shareholders' General Ordinary Assembly held on 27 April 2017 the CNTEE TRANSELECTRICA SA (TEL) notifies the payment of 2016 dividends beginning with **28 June 2017** (payment date), **deferred payment date 30 November 2017**, to all shareholders registered on **7 June 2017** in the Register of Company Shareholders, **ex-date 06 June 2017**.

The value of the **gross dividend** is **2.257** Lei / share.

The tax will be withheld, declared and paid to the state budget by CNTEE TRANSELECTRICA SA, in accordance with applicable legal provisions and shareholders will collect their net dividends.

Dividends will be paid **by means of the Central Depository (DC)** as follows:

- In case of shareholders whose interests are represented by Participants (Custodian Banks or Brokers) to the compensation-settlement system and to the Central Depository's register - directly into the accounts opened with the Participants;
- In case of shareholders acting in their own name - by means of **BRD-GROUPE SOCIETE GENERALE, payment agent** designated by TEL, which has concluded a contract with TEL and DC.

**Historical dividends** (shareholders' rights for 2014 – 2015 which were due but not collected) will be paid by means of **BRD-GROUPE SOCIETE GENERALE**, cash or by bank transfer.

Mention should be made that **2013 dividends will be paid until 28 June 2017, date when the payment liability is written-off due to reaching the 3 years' prescription term.**

The payment procedure for dividends and the forms (Payment requests) are found on the website [www.transelectrica.ro](http://www.transelectrica.ro) section **Investor Relations / Shares / Dividends**.

### Payment procedure:

#### A. Bank transfer into the Participants' accounts

The natural or legal person shareholders or other entities that on the Registration date hold shares recorded in the Shareholders' Register of CNTEE Transelectrica SA in accounts opened with the Participants will have their dividends automatically paid by bank transfer on Payment date (28 June 2017) by means of the Central Depository into the Participants' accounts.

The deferred payment date is applicable only to non-resident shareholders that have opened accounts with the Participant and have opted to defer payment to a later date than the Payment date in order to benefit of the more favourable provisions of the Agreements to avoid double taxation, and it represents the deadline set by consulting with the relevant fiscal provisions until dividend payment is deferred to the shareholders that chose such payment option.

In case of non-resident shareholders that chose the deferred payment net dividends will be paid within ten weekdays at the most from receipt by TEL of the full accurate documentation requesting dividend payment

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and possible explanations. In case of non-resident shareholders that chose the deferred payment but for whom the Participants did not submit the documentation for dividends payment until 30 November 2017, dividends will be paid on 10 December 2017 withholding the standard taxation quota provided in the Romanian Fiscal Code.

In case of non-resident shareholders, natural or legal persons / other entities, in view of a good taxation rate the Participants will submit to the CNTEE Transelectrica SA the following:

- **Fiscal residence certificate** issued by the fiscal authority of the respective state for the year when dividends are paid, **original or authenticated copy**;
- **Certified translation in Romanian** of the fiscal residence certificate in the **original**.

Non-resident shareholders with accounts opened with the Participants that have not chosen deferred payment are requested to observe **20 June 2017** as the maximum date until when they can submit the fiscal residence documentation with a view to have a better taxation rate applied.

In case of non-resident pension funds the following documents shall be submitted:

- **Fiscal residence certificate** in the **original or authenticated copy**;
- **Certified translation** in Romanian;
- **Affidavit** of the legal representative of the fund managing company certifying that the authorisation of the pension fund managing company is valid on the payment date, if it represents retirement funds as they are defined in the legislation of European Union member state or in one of the AELS states and also providing, if available, information about the official site of the regulatory authority in the country of origin where the retirement fund capacity can be verified.

## **B. Payment by bank transfer**

Natural or legal person shareholders that have not opened accounts with the Participants will transmit to **CNTEE TRANSELECTRICA SA** the following documentation, according to each case:

### **1. Natural person with fiscal residence in Romania**

- Demand form available on the site [www.transelectrica.ro](http://www.transelectrica.ro) / Investor Relations / Shares / Dividends;
- Copy of ID documents with legible CNP (ID bulletin/card, passport);
- Document certifying the bank account, also providing the IBAN code and the holder;
- In case **the shareholder's name has changed** (marriage, divorce, administrative change), the copy of the name changing document will be also provided;

### **2. Legal person with fiscal residence in Romania**

- Demand form available on the site [www.transelectrica.ro](http://www.transelectrica.ro) / Investor Relations / Shares / Dividends;
- Copies of documents issued by the Commercial Register:
  - Registration certificate providing the single fiscal registration code;
  - Ascertaining certificate valid on the submission date providing the names of mandated persons;
- Copy of the legal representative's ID documents with legible CNP (ID bulletin/card, passport);
- Document certifying the bank account, also providing the IBAN code and the holder.

### **3. Natural/legal person with fiscal residence in another state than Romania**

In order to apply more favourable taxation provisions according to the Agreements avoiding double taxation concluded between Romania and the residential country of the revenue beneficiary, such shareholders will additionally transmit the following documents:

- **Fiscal residence certificate** issued by the fiscal authority of the respective state for the year when dividends are paid, **original or authenticated copy** which will include the elements provided in the Fiscal Code applicable as of the date of this communiqué;
- **Certified Romanian translation** of the fiscal residence certificate in the **original**;
- **Contact details** for possible explanations on the fiscal residence certificate;

Fiscal residence documents will be transmitted no later than **10 December 2017** in order to be taken into consideration.

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### C. Cash or bank transfer payment, at the **pay desks of the BRD-GROUPE SOCIETE GENERALE**

Natural person shareholders can collect cash their due dividends within the limit of amounts set in applicable legislation (e.g. as per Law 70/2015 in force as of 08.05.2015, the amounts issued to natural person beneficiaries are subject to a daily cap of 10,000 Lei).

Natural or legal person shareholders will submit the following documents to the payment agent's pay desks, according to each case:

#### Natural person with fiscal residence in Romania:

1. **In person**: bringing the ID document in the original (ID bulletin/card, passport), providing the personal numerical code (CNP)
2. **By proxy** submission:
  - Special power of attorney authenticated by the notary, which includes the mandate to collect the distributed amounts, issued no more than 3 previous years of the date when the payment is made, except when the mandate has got validity term over 3 years and is valid on the payment date + 1 photocopy certified to be compliant with the original (which the Payment agent will keep);
  - ID of the proxy providing also the CNP (original + photocopy);
3. **Person under 14, through the tutor/parent** will submit:
  - Shareholder's birth certificate (and CNP) - original + copy;
  - The juridical deed instituting the guardianship in case of the guardian who is not one of the parents - original + photocopy;
  - Tutor's / parent's ID document in the original (ID bulletin/card, passport) - original + photocopy;
4. **In case of natural persons with trusteeship instituted**, they will submit:
  - ID document of the shareholder, which should specify the CNP (original + photocopy);
  - Juridical deed instituting the trusteeship (original + photocopy);
  - Trustee's ID document (original + photocopy).

#### Natural person with fiscal residence in other state than Romania will submit:

- Shareholder's ID document providing data which should correspond with those by which the shareholder is registered in the Central Depository's books, received from the Central Depository.

#### Legal person with fiscal residence in Romania will submit:

- Registration certificate of the legal person / entity into the Commercial Register / other equivalent document which should certify the legal person's / entity's registration with the competent authority + 1 photocopy that will be kept by the Payment agent;
- ID document of the legal representative or of the mandatee, as the case may be;
- Ascertaining certificate from the Commercial Register / equivalent document issued by the competent authority not older than 3 months, which should mention the company's legal representative + 1 photocopy that will be kept by the Payment agent;
- Notary power of attorney in the original or legalised copy (the power of attorney will be retained by the Payment agent), if need be;

#### **Payment of legal person shareholders will be made only by bank transfer.**

In case of bank transfer payments to other banks than the BRD the above mentioned documents will be added the statement of account certified by the bank where dividends transfer is requested or a proving document issued by the respective bank showing the holder of the fore-mentioned bank account. The account holder can be only the shareholder or his/her proxy, as the case may be.

All BRD-GROUPE SOCIETE GENERALE units distribute Transelectrica (TEL) dividends. The distribution network can be found at: [www.brd.ro/instrumente-utile/agentii-si-atm-uri](http://www.brd.ro/instrumente-utile/agentii-si-atm-uri).

#### **NOTE :**

1. Documents will be transmitted to CNTEE TRANSELECTRICA SA by one of the following three modes:

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- By post: Str. Olteni 2-4, Bucharest 3, postal code 030786, mentioning "To the attention of the Shareholders Liaising Department of the Corporative Governance Division".
  - By e-mail: [relatii.investitori@transelectrica.ro](mailto:relatii.investitori@transelectrica.ro)
  - By fax: 021 3035610, mentioning "To the attention of the Shareholders and Investors Liaising Department of the Corporative Governance, Shareholders and Investor Relations Division".
2. No net dividends will be paid at the pay desk under the following circumstances:
    - To shareholders whose CNP in the documents submitted to the pay desk does not comply with the one registered in the Payment agent's books, received from the Central Depository. They will be referred to the Central Depository.
    - To shareholders' heirs based on inheritance certificates; they will be referred to the Central Depository.
  3. In case of deceased shareholders dividends will be paid only when the Central Depository has registered the shares transfer to the heirs (based on proving documents), and the Payment agent receives indication from the Central Depository to update the data in accordance with the share transfer from the deceased shareholder to his/her successors.
  4. Documents submitted in a foreign language will be accompanied by their certified Romanian translation, in the original.
  5. Shareholders with fiscal residence in other states than Romania that want a more favourable taxation rate according to the provisions of the Agreements avoiding double taxation in conjunction with the applicable fiscal legislation will submit the fore-mentioned documentation to the CNTEE TRANSELECTRICA SA. Payment will be made when the taxation rate has been established.
  6. **Beginning with the payment of 2014 dividends the Central Depository provides all the shareholders that are not represented by Participants with the possibility to collect any amount of money by bank transfer into a bank account regardless of the issuer of the amounts of money, which is valid also for future distributions until otherwise provided. To benefit of such mode of payment shareholders are kindly asked to address directly the Central Depository to the phone numbers 021.408.58.56 or 021.408.59.23 and / or the e-mail: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro).**
  7. The obligation to pay the net dividends owed to the shareholders of the CNTEE Transelectrica SA for the 2016 financial year is subject to the write-off general provisions, being written off beginning with 29 June 2020, respectively within 3 (three) years from payment inception date, namely 28 June 2017.
  8. The fees charged by the BRD and by the Central Depository for the payment of dividends are borne by CNTEE Transelectrica SA.
  9. CNTEE is not responsible for the failure to get the more favourable fiscal treatment specified in this document, in case the required documentation and / or explanations have not been submitted by the set dates.
  10. In case of joint owners payments will be processed provided all co-owners show at the desk, in person or by legal and/or conventional representative.
  11. CNTEE Transelectrica reserves the right to ask additional documents to those mentioned in the dividend payment procedure with a view to identify the shareholders.

#### Additional information:

- E-mail: [relatii.investitori@transelectrica.ro](mailto:relatii.investitori@transelectrica.ro)
- Phone: 021-303.59.48

**Georgeta – Corina POPESCU**

**Executive Director General  
Directorate Chairwoman**

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