

**To the: Bucharest Stock Exchange – Department of Operations Issuers Regulated Markets  
Financial Supervision Authority - General Directorate Supervision - Issuers Division**

Current report according to the provisions of Law no 24/2017, Regulation 1/2006 and BSE Code

Date of the report: **April 30, 2018**

Name of the Issuer Company: National Power Grid Co. Transelectrica SA, managed under two tier system

Headquarters: Bucharest 1, Blvd. Magheru no. 33

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

Phone/fax number: 4021 3035 611/4021 3035610

Single Registration Code: 13328043

LEI Code: 2549000LXCOUQC90M036

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

**DECISION No. 6 Of the Shareholders' General Ordinary Assembly of the National Power Grid Company  
Transelectrica SA of 30 april 2018**

The Shareholders' general ordinary assembly of the National Power Grid Company Transelectrica SA, managed under two-tier system, established and acting in accordance with the Romanian legislation, registered with the National Office of the Trade Register from Bucharest Tribunal under no. J40/8060/2000, fiscal code 13328043, having its headquarters in Bucharest City 1, Blvd. General Gheorghe Magheru 33, 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 assembled on **30 april 2018, 10:00 h**, attended by shareholders representing 70,82750% of the share capital and 70,82750% of the total voting rights, in accordance with the provisions of the Company law 31/1990, republished, with later amendments and additions, of Law 24/2017 on the issuers of financial instruments and market operations, 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 security operations and 6/2009 on exercising certain shareholders' rights in the general assemblies of trading companies, issue the following

**DECISION:**

With respect to the agenda items under nos. 4, 4<sup>1</sup>, 5, 5<sup>1</sup>, 7, 7<sup>1</sup>, 8, 8<sup>1</sup>, 9, 9<sup>1</sup>, 10, 16, 17, 19 and 20 as follows:

1. Regarding **item 4 on the agenda with the vote 'against' of the shareholders representing 83,01886% of the total valid casted vote**, it is not approved the Stand-alone financial statements of the National Power Grid Company Transelectrica SA for the 2017 financial exercise according to address no 14345/29.03.2018.
2. Regarding **item 4<sup>1</sup> on the agenda, with the vote "for" of the shareholders representing 83,01886% of the total number of votes validly cast**, the stand-alone financial statements of the National Power Grid Company "Transelectrica"–SA for the financial year of 2017 are approved, amended by the registration of the loss resulted from the additional payments obligations recorded in the tax inspection report of ANAF – DGAMC, amounting to 75,727,088 lei, detailed in the Company's Memo no. 14134/March 29<sup>th</sup>, 2018, in the reported result generated by the correction of accounting errors.

3. Regarding **item 5 on the agenda with the vote ‘against’ of the shareholders representing 83,01886% of the total valid casted vote**, it is not approved Consolidated financial statements of the National Power Grid Company Transelectrica SA for the 2017 financial exercise according to address no 14348/29.03.2018.

4. Regarding **item 5<sup>1</sup> on the agenda, with the vote “for” of the shareholders representing 83,01886% of the total number of votes validly cast**, the consolidated financial statements of the National Power Grid Company “Transelectrica”–SA for the financial year of 2017 are approved, amended by the registration of the loss resulted from the additional payments obligations recorded in the tax inspection report of ANAF – DGAMC, amounting to 75,727,088 lei, detailed in the Company’s Memo no. 14134/March 29<sup>th</sup>, 2018, in the reported result generated by the correction of accounting errors.

5. Regarding **item 7 on the agenda with the vote ‘against’ of the shareholders representing 83,01886% of the total valid casted vote**, it is not approved to cover the accounting loss recorded on December 31st 2017 from retained earnings obtained from the surplus from revaluation reserves, non-taxable upon change of destination in accordance with the Letter no 14135/29.03.2018.

6. Regarding **item 7<sup>1</sup> on the agenda, with the vote “for” of the shareholders representing 83,01886% of the total number of votes validly cast**, the distribution of profit corresponding to the financial year of 2017 is approved, with the following destinations:

Destination	Amount (lei)
Accounting profit remaining after deducting income tax as of December 31 <sup>st</sup> , 2017	28,267,175
<i>Allocation of accounting profit to the following destinations:</i>	
Legal reserve (5%)	2,601,192
Other allocations provided by law - exemption of reinvested income tax	12,541,025
Other allocations provided by law – revenues obtained in 2017 by allocating the interconnection capacity (net of income tax and legal reserve) – partial distribution, limited by the net profit	13,124,958
Profit not distributed	-

7. Regarding **item 8 on the agenda with the vote ‘against’ of the shareholders representing 83,01886% of the total valid casted vote**, it is not approved to constitute reserves associated to revenues obtained from the allocation of transmission capacity on the interconnection lines from the surplus obtained from revaluation reserves non-taxable when changing their destination in accordance with the letter no 14136/29.03.2018.

8. Regarding **item 8<sup>1</sup> on the agenda, with the vote “for” of the shareholders representing 83,01886% of the total number of votes validly cast**, approval is granted for the establishment of reserves amounting to 33,940,566 lei, corresponding to the income acquired from the transmission capacity allocation on the interconnection lines, left uncovered following the profit distribution of 2017 from the surplus acquired from revaluation reserves, non-taxable for the destination modification.

9. Regarding **item 9 on the agenda with the vote ‘against’ of the shareholders representing 83,01886% of the total valid casted vote**, it is not approved to cover the loss from actuarial losses with the surplus obtained from revaluation reserves non-taxable when changing the destination in accordance with the letter no 14137/29.03.2018.

10. Regarding **item 9<sup>1</sup> on the agenda, with the vote “for” of the shareholders representing 83,01886% of the total number of votes validly cast**, approval is granted for covering of losses generated from actuarial losses amounting to 16,634,230 lei and covering the loss generated from additional payment obligations recorded in the tax inspection report of ANAF – DGAMC amounting to 75,727,088 lei, from the surplus acquired from the revaluation reserves, non-taxable for the destination modification.
11. Regarding **item 10 on the agenda with the vote ‘for’ of the shareholders representing 99,77229% of the total valid casted vote**, it is approved the discharging of the liability of Directorate and Supervisory Board members for the 2017 financial year.
12. Regarding **item 16 on the agenda with the vote ‘for’ of the shareholders representing 94,53782% of the total valid casted vote**, the discussion of the topic regarding the approval of the Board of Supervisors’ profile is postponed.
13. Regarding **item 17 on the agenda with the vote ‘for’ of the shareholders representing 94,53782% of the total valid casted vote**, the discussion of the topic regarding the approval of the candidates’ profile is postponed.
14. Regarding **item 19 in the agenda, 18 may 2018** is approved as set **registration date** of the shareholders that will be touched by the effects of the decision taken by the Shareholders’ general ordinary assembly **with the “for” vote of shareholders representing 99,99969% from the total number of validly cast votes**.
15. Regarding **item 20 in the agenda, with the “for” vote of shareholders representing 99,99969% from the total number of validly cast votes** the assembly chairperson **Georgeta - Corina POPESCU** is mandated to sign the Decision of the Shareholders’ general ordinary assembly and the documents necessary to register and publish such Decision of the Shareholders’ general ordinary assembly according to legal provisions. **Georgeta - Corina POPESCU** can also mandate other persons to carry out the publicity and registration formalities for the Decision of the Shareholders’ general ordinary assembly.

**Georgeta - Corina POPESCU**

**Executive Director General  
Directorate Chairwoman**