

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

Date of current report: **May 27, 2020**

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

Headquarters: Boulevard Gheorghe Magheru 33, Bucharest 1

Working location: Str. Olteni 2-4, Bucharest 3

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

Single registration Code: 13328043

LEI code: 2549000LXCOUQC90M036

Number in the Trade Register: J40/8060/2000

Share capital subscribed and paid: 733.031.420 RON

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

**COMMUNIQUE REGARDING THE MODE OF DIVIDEND PAYMENT as distributed under HAGOA 5/2020 of 28.04.2020**

In accordance with the Decision of the Shareholders' General Ordinary Assembly of 28 April 2020 CNTEE Transelectrica SA (TEL) transmits as follows the payment procedure of the dividends distributed from the retained earnings existing on balance on 31.12.2019. Dividends will be paid beginning with **25 June 2020** (payment date) to the shareholders registered on **04 June 2020** in the Company's Shareholder Register, with **ex-date on 03 June 2020 by means of the Central Depository SA (DC) and of the payment agent BRD – Group Société Générale (BRD)**.

The **gross dividend** amounts to **0.48 Lei/share**.

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

**NOTE:** The obligation to pay the net dividends owed to TEL shareholders from the retained earnings found on balance on 31.12.2019 **is subject to the general provisions on prescription, being written-off beginning with 26 June 2023, namely within 3 (three) years from payment beginning date, 25 June 2020.**

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

- In case of shareholders whose interests are represented by Participants (Banks, Custodian or Brokers) to the Central Depository's compensation-settlement and register system - directly into the accounts opened with the Participants;
- In case of shareholders acting on their own behalf - by means of the **BRD, payment agent** designated by TEL, which has concluded a contract with TEL and the DC;
- In case of shareholders recorded in the Central Depository's books in section I of the Register, namely natural/juridical persons/other entities not represented by the Participant and holder of current accounts opened with BRD **that have not chosen before payment date to have their dividends paid into another account notified to the Central Depository / CNTEE Transelectrica SA, dividends will be automatically paid on payment date by bank transfer**

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into the accounts opened with BRD if their ID data have been updated and coincide in both entities, BRD and the DC.

**NOTE:** In accordance with the legislation applicable to the capital market, beginning with the distribution of 2014 dividends by the Central Depository the shareholders not represented by Participants can collect any amount of money by bank transfer into a single bank account, regardless of the issuer distributing the sums of money and the notified account can remain valid for subsequent distributions until contrary notification. To benefit of such mode of payment shareholders are kindly invited to directly approach the Central Depository at phone numbers 021.408.58.56 or 021.408.59.23 and/or the e-mail address: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro).

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

#### **Payment procedure:**

##### **A. By bank transfer into the Participant's accounts**

In case of natural and legal persons or other entities that on the **registration date** hold shares in the Shareholders' Register of TEL into accounts opened with the Participants dividends will be automatically paid on the **date when payment begins (25 June 2020)** into the Participants' accounts.

In case of non-resident shareholders, natural or legal persons / other entities to apply a favourable taxation quota the Participants will submit to TEL:

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

In case of non-resident shareholders with an account opened with the Participants the maximum date by which they can submit the fiscal residence documentation in view of being applied a better taxation quota is **15.06.2020**. In case such documentation is transmitted after **15.06.2020** TEL will pay the difference resulting from the application of provisions with respect to the Agreements avoiding double taxation after the the payment beginning date.

In case of non-resident pension funds the following documents are necessary:

- **Fiscal residence certificate**, in the **original or legalised copy**;
- **Certified translation** into Romanian;
- **Affidavit** of the legal representative of the fund managing company certifying that the authorisation of the fund managing company is valid on the payment date, specifying also whether it represents pension funds as defined in the legislation of the European Union's member states or in the legislation of one of the AELS states and submitting, if available, the information about the official site of the regulatory authority in the country of origin where the pension fund's by-laws can be verified;
- Copy of the ID document of the legal representative of the fund managing company, within its validity term, certified as "compliant with the original" by the holder;

In case of investment funds without legal personality TEL requests the Participants/Companies of Investment Administration/FDI to transmit by **15.06.2020** an affidavit signed by the legal representative / person mandated to represent the investment fund without legal personality which will include the following information:

- Type of fund: investment, open / closed;
- Absence of legal personality;
- Fund's ID data (single identification/registration code), as specified in the Shareholders' Register of TEL held by the DC and the full name of such investment fund;

- Registration number in the Register of Financial Instruments and Investments;
- The mandating decision;
- Number and date of the ASF notification and its validity, as well as any other documents and information they deem necessary;
- Copy compliant with the original, relevant document showing the capacity of the person signing the statement of legal representative / person mandated to represent the fund, not older than 3 months;
- Copy compliant with the original of the ID document of the legal representative of the investment fund managing company within its validity term, namely ID card/bulletin and PNC for residents / passport with ID number for non-residents;
- Copy compliant with the original of the certificate issued by the Financial Supervisory Authority / Regulatory Authority.

In case of resident pension funds the Participants (Bank, Custodian or Broker) including in their portfolio pension funds as clients will transmit to TEL a list thereof, accompanied by legal documents specifying their capacity of pension funds in order to benefit of taxation exemption in accordance with Law 227/2015 on the Fiscal Code, with later amendments and additions, namely:

- Statement of legal representative / of person mandated to represent the fund, not older than 3 months;
- Copy compliant with the original of the decision issued by the Financial Supervisory Authority, which will certify the pension fund managing company's authorisation;
- Copy of the registration certificate / another equivalent document of the fund managing company;

In case of non-resident pension funds: fiscal residence certificate in the original or legalised copy, found within its validity term and accompanied by authenticated Romanian translation; affidavit of the legal representative of the fund managing company, which will certify that the authorisation of the fund managing company and of the retirement fund is valid on the payment date.

Documents submitted in a foreign language will be accompanied by a legalised Romanian translation, and if issued by a foreign authority they will be initialled or over-legalised, as the case may be.

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

Natural or legal person shareholders that have no accounts opened with the Participants will transmit to TEL the following documentation, as the case may be:

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

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

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

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

### **3. Natural / legal person with fiscal residence in other 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 in the year when dividends are paid, in the **original** or **legalised copy**, which will include the items provided in the Fiscal Code in force on the date of this communiqué;
- **Certified translation into Romanian** of the fiscal residence certificate, in the **original**;
- **Contact details** for possible explanations on the fiscal residence certificate.

To be taken into consideration the fiscal residence documents will not be transmitted later than **15 June 2020**. In case the documentation is transmitted after 15.06.2020 TEL will pay the difference resulting from the application of provisions regarding the Agreements avoiding double taxation after the payment beginning date.

**NOTE:** Documents will be transmitted to CNTEE Transelectrica SA selecting one of the following three modes:

- By post to: Str. Olteni 2-4, Bucharest 3, code 030786, specifying "Kind attention of the Shareholders' Liaising Office from the Corporative Governance Division".
- By e-mail: [relatii.investitori@transelectrica.ro](mailto:relatii.investitori@transelectrica.ro)
- By fax: 021 3035610, specifying "Kind attention of the Shareholders' Liaising Office from the Corporative Governance Division".

**C. Payment by bank transfer or cash** at the pay desks of **BRD**

Natural or legal person shareholders will submit to the payment agent's booths the following documents, as the case may be:

**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 (PNC)
2. **By proxy** providing:
  - Special power of attorney authenticated by the notary, which includes the mandate to collect the distributed amounts, issued no more than 3 previous years before the date when the payment is made, except when the mandate has got validity term greater than 3 years and is valid on the payment date + 1 photocopy certified to be compliant with the original (the photocopy will be kept by the Payment agent);
  - ID document of the proxy with the PNC inscribed (original + photocopy).
3. **Person under 14 by his/her guardian/parent** will submit:
  - Birth certificate of the shareholder in the original (with the PNC), original + copy;
  - The juridical deed instituting the guardianship in case of the guardian who is not one of the parents, original + photocopy;
  - ID document of the guardian/parent in the original (ID bulletin/card, passport);
4. **In case of natural persons with trusteeship instituted** they will submit:
  - The shareholder's ID document with PNC inscribed (original + photocopy);
  - Legal document instituting the trusteeship (original + photocopy);
  - Trustee's ID document (original + photocopy).

**Legal person with fiscal residence in other state than Romania** will submit:

- Shareholder's identification document specifying the data which should correspond with those from the Payment agent's books, received from the Central Depositary.

**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 registration of the legal person / entity with the competent authority + 1 photocopy that will be kept by the Payment agent;
- ID document of the legal representative or of the mandated person, as the case may be;
- Ascertaining certificate from the Trade Register / similar document issued by the competent authority, not older than 3 months and specifying the company's legal representative + 1 photocopy to 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.

**Legal person shareholders will be paid only by means of bank transfer.**

In case of bank transfer payment to other banks than BRD the fore-mentioned documents are also attached a statement of account certified by the bank where dividend transfer is requested or by another certifying document issued by such bank, specifying the bank account's holder. The account holder can be the shareholder alone or, as the case may be, his/her mandated person.

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

**NOTE:**

1. No net dividends will be paid at the pay desk in the following instances:
  - The shareholders whose PNC does not correspond with that written in the Central Depository's books. They will be referred to the Central Depository.
  - Shareholders' heirs based on inheritance certificates; they will be referred to the Central Depository.
2. In case of deceased shareholders dividends will be paid only when the Central Depository has registered the share transfer to the heirs (upon their demand based on justifying documents), and the Payment Agent receives the Central Depository's notification to update their data in accordance with the share transfer from the dead shareholder to his/her successors.
3. Documents submitted in foreign languages should be accompanied by the certified Romanian translation in the original.
4. 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 TEL. Payment will be made by bank transfer when the taxation rate has been established.
5. The fees charged for the payment of net dividends by the BRD and the Central Depository are borne by TEL.
6. TEL shareholders are kindly asked to make the necessary diligence with the Central Depository in view of updating their personal ID data in the Shareholders' Register, since in case payment is requested using ID documents not corresponding with the data existent with the DC, such payment cannot be processed.
7. TEL 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.
8. 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.
9. **In accordance with the provisions of Law 207/2015 on the Fiscal Procedural Code and Order 3725/19.12.2017 approving the fiscal registration forms for tax-payers and the kinds of fiscal liabilities constituting the fiscal domain, CNTEE Transelectrica SA natural person shareholders as well as the non-resident legal persons are obliged to get fiscal registration in Romania by submitting to the competent fiscal body of Romania the Fiscal registration return 015 (for non-resident legal persons) and 030 (for non-resident natural persons) in order to get the fiscal**

identification code. Returns 015 (for non-resident legal person) and 030 (for non-resident natural persons) will be submitted to the registration office of the competent fiscal body from Romania, either directly by means of the legal representative / mandated persons or by the revenue paying body. Natural person shareholders and non-resident legal ones will transmit to CNTEE Transelectrica SA by 16 December 2020 at the latest the documents specifying the fiscal registration code obtained from Romania's competent fiscal bodies.

10. TEL reserves the right to request additional documents with respect to dividends payment in view of identifying the shareholders.

For additional information:

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

**Catalin NITU**  
**Executive Director General**  
**Directorate Chairman**

**Ionut-Bogdan GRECIA**  
**Directorate Member**