

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

Date of communicate: **September 25, 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: 254900OLXCOUQC90M036

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

Important event to report: Notice - major holdings of PAVAL HOLDING SRL and DEDEMAN SRL (over/under 5% of the share capital of TEL)

National Power Grid Company Transelectrica SA submits attached to this report, drawn up in accordance with art. 72 para. (6) of Law 24/2017 *on issuers of financial instruments and market operations*, the notices received from **PAVAL HOLDING SRL and DEDEMAN SRL**, registered within the Company under no. 38833 from September 24, 2020.

According to the notices received:

- following the transactions concluded on September 18, 2020, DEDEMAN SRL transfers part of the voting rights to two affiliated companies. Thus, the percentage of voting rights held by DEDEMAN SRL following the transactions in question, falls below the threshold of 5%, respectively 2.058%, PAVAL HOLDING SRL holds 4.085% and PIF INDUSTRIAL SRL holds 0.341% of the voting rights;
 - following the transaction concluded on September 22, 2020, DEDEMAN SRL transfers to PAVAL HOLDING SRL 2.058% of the share capital of TEL. Thus, PAVAL HOLDING SRL acquires over 5% of the shares issued by Transelectrica, respectively 6.143% of the share capital of TEL.
- Therefore, according to the attached notices, the percentage held, in concert, is 6.484% of the share capital of Transelectrica SA, namely PAVAL HOLDING SRL - 6.143% and PIF INDUSTRIAL SRL - 0.341%.

We specify that according to the Articles of association, Transelectrica's share capital is 733,031,420 lei, being divided into 73,303,142 registered, ordinary and dematerialised shares, each one's nominal value being 10 lei. According to the law, each share subscribed and paid by the shareholders ensures equal rights and gives them the right to vote in the shareholders' general assembly, the right to elect and be elected in the management bodies, the right to participate in profit distribution, as well as any other rights provided for in the Articles of association.

Catalin NITU
Executive Director General
Directorate Chairman

Ionut-Bogdan GRECIA
Directorate Member

LANGUAGE DISCLAIMER: This document represents the English version of the original official Romanian document filed with the Financial Supervisory Authority ASF. The English version has been created for English readers' convenience. Reasonable efforts have been made to provide an accurate translation, however, discrepancies may occur. The Romanian version of this document is the original official document. Any discrepancies or differences created in the translation are not binding. If any questions arise related to the accuracy of the information contained in the English version, please refer to the Romanian version of the document which is the official version.

Standard Form to notify major holdings

Notification of major holdings				
1. <u>Identity of issuer or of the issuer of existent support shares, which voting rights are attached toⁱ</u>				
CNTEE TRANSELECTRICA SA – TEL symbol Address: Str. Olteni 2-4, Bucharest 3, Romania CUI: 13328043, No. ORC J40/8060/ 2000 Code ISINROTSELACNOR9				
2. <u>Reasons of notification:</u> <input checked="" type="checkbox"/> <u>Procurement or assignment of voting rights</u> <input type="checkbox"/> <u>A purchase of financial instruments</u> <input type="checkbox"/> <u>An event changing the distribution of voting rights</u> <input type="checkbox"/> <u>Others (please specify)ⁱⁱ</u>				
3. <u>Details of the person subject of notification obligationⁱⁱⁱ:</u>				
<u>Name:</u> <u>DEDEMAN SRL</u>		<u>City and country of headquarters (if any)</u> <u>Str. Alexei Tolstoy 8, Bacau, Romania</u>		
4. <u>Full name / denomination of shareholder / shareholders (if different from point 3)^{iv}</u>				
5. <u>Date when the threshold was reached (voting percentage)^v:</u> 18.09.2020				
6. <u>Total positions of persons under the notification obligation:</u>				
	% of the voting rights attached to shares (total of 7.A)	% of voting rights by means of financial instruments (total of 7.B.1 + 7.B.2)	Total of the two in percentage % (7.A + 7.B)	Total number of issuer's voting rights ^{vi}
Resulting situation on the date when it was below threshold, it was exceeded or reached	2.058%	0	2.058	73,303,567
Position on the previous notification date (if any)	6.143%	0	6.143%	73,303,567

7. Information to be notified about the resulting situation on the date when the threshold was exceeded / was under or was reached

A: Voting rights attached to shares

Share category / type ISIN code	Number of voting rights ^{viii}		% of voting rights	
	Direct Art. 69 para (1) – (3) of Law 24 /2017)	Indirect Art. 70 of Law 24/2017)	Direct Art. 69 para (1) – (3) of Law 24 /2017)	Indirect Art. 70 of Law 24/2017)
ROTSELACNOR9	1,508,511	3,245,056	2.058%	4.426%
SUBTOTAL A	4,753,567		6.484%	

B1: Financial instruments in accordance with article 73 para (1) let. (a) of Law 24 / 2017

Type of financial instrument	Expiry date ^{ix} (due date)	Conversion / exercise period ^x	Number of voting rights which can be procured if the instrument is exercised / converted	% of the voting rights
		SUBTOTAL B.1		

B2: Financial instruments with similar economic effect in accordance with article 73 para (1) let. (b) of Law 24/2017

Type of financial instrument	Expiry date ^{ix} (due date)	Conversion / exercise period ^x	Physical or cash settlement ^{xi}	Number of voting rights	% of the voting rights
			SUBTOTAL B.2		

8. Information about the person subject of the notification obligation (please mark / tick the proper box)

☐ The person under the notification obligation is not controlled by any natural person or legal entity and does not control any entity (entities) that has (have) directly or indirectly an exposure in the issuer of support shares^{xii}

☒ Complete chain of persons controlled by means of whom voting rights and / or financial instruments are actually held, beginning with the natural person or topmost legal entity de that controls them^{xiii}:

Name / Denomination ^{xiv}	% of the voting rights if it is equal to or higher than the threshold that has to be notified	% of the voting rights by means of financial instruments if it is equal to or above the threshold that has to be notified	Total of the two if this is equal to or higher than the threshold that has to be notified
PAVAL HOLDING SRL Shareholders Paval Adrian 40% Paval Dragos 60%	4.085%	0	4.085 %
DEDEMAN SRL Shareholders Paval Holding 99.999999% Paval Adrian 0.000001% Paval Dragos 0.000001%	2.058%	0	2.058 %
PIF INDUSTRIAL SRL Shareholders Paval Adrian 50.00% Paval Dragos 50.00%	0.341 %	0	0.341%

9. In case of vote by proxy:

10. Additional information^{xv}:

Executed in Bacau on 24.09.2020

Administrator,
Adrian Paval

Standard Form to notify major holdings

Notification of major holdings				
1. <u>Identity of issuer or of the issuer of existent support shares, which voting rights are attached toⁱ</u>				
CNTEE TRANSELECTRICA SA – TEL symbol Address: Str. Olteni no. 2-4 , Bucharest 3, Romania CUI: 13328043, No. ORCJ40/8060/ 2000 Code ISINROTSELACNOR9				
2. <u>Reasons of notification:</u>				
<input checked="" type="checkbox"/> <u>Procurement or assignment of voting rights</u> <input type="checkbox"/> <u>Purchase of financial instruments</u> <input type="checkbox"/> <u>An event changing the distribution of voting rights</u> <input type="checkbox"/> <u>Others (please specify)ⁱⁱ</u>				
3. <u>Details of the person subject of notification obligationⁱⁱⁱ:</u>				
<u>Name:</u> <u>PAVAL HOLDING SRL</u> -		<u>City and country of headquarters (if any)</u> Str. Alexei Tolstoy 8, Bacau, Romania		
4. <u>Full name / denomination of shareholder / shareholders (if different from point 3)^{iv}</u>				
5. <u>Date when the threshold was reached (voting percentage)^v: 22.09.2020</u>				
6. <u>Total positions of persons under the notification obligation:</u>				
	% of the voting rights attached to shares (total of 7.A)	% of voting rights by means of financial instruments (total of 7.B.1 + 7.B.2)	Total of the two in percentage % (7.A + 7.B)	Total number of issuer's voting rights ^{vi}
Resulting situation on the date when it was below threshold, it was exceeded or reached	6.143%	0	6.143%	73,303,567
Position on the previous notification date (if any)	0%	0	0	73,303,567

7. Information to be notified about the resulting situation on the date when the threshold was exceeded / was under or was reached

A: Voting rights attached to shares

Share category / type ISIN code	Number of voting rights ^{viii}		% of voting rights	
	Direct Art. 69 para (1) – (3) of Law 24 /2017)	Indirect Art. 70 of Law 24/2017)	Direct Art. 69 para (1) – (3) of Law 24 /2017)	Indirect Art. 70 of Law 24/2017)
ROTSELACNOR9	4,503,567	250,000	6.143%	0.341%
SUBTOTAL A	4,753,567		6.484%	

B1: Financial instruments in accordance with article 73 para (1) let. (a) of Law 24 /2017

Type of financial instrument	Expiry date ^{ix} (due date)	Conversion / exercise period ^x	Number of voting rights which can be procured if the instrument is exercised / converted	% of the voting rights
		SUBTOTALB.1		

B2: Financial instruments with similar economic effect in accordance with article 73 para (1) let. (b) of Law 24/2017

Type of financial instrument	Expiry date ^{ix} (due date)	Conversion / exercise period ^x	Physical or cash settlement ^{xi}	Number of voting rights	%din drepturile devot
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☒ Complete chain of persons controlled by means of whom voting rights and / or financial instruments are actually held, beginning with the natural person or topmost legal entity de that controls them^{xiii}:

Name / Denomination ^{xiv}	% of the voting rights if it is equal to or higher than the threshold that has to be notified	% of the voting rights by means of financial instruments if it is equal to or above the threshold that has to be notified	Total of the two if this is equal to or higher than the threshold that has to be notified
PAVAL HOLDING SRL Shareholders Paval Adrian 40% Paval Dragos 60%	6.143%	0	6.143 %
PIF INDUSTRIAL SRL Shareholders Paval Adrian 50.00% Paval Dragos 50.00%	0.341 %	0	0.341%

9. In case of vote by proxy:

10. Additional information^{xv}:

Executed in Bacau on 24.09.2020

Administrator,
Adrian Paval