

**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, ASF Regulation 5/2018 and the BVB Code
Date of the report: **May 28, 2020**

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: 254900OLXCOUQC90M036

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. 7 of the Shareholders' General Extraordinary Assembly of the National Power Grid Company Transelectrica SA of May 28, 2020

The Shareholders' general extraordinary 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 **28/29 may 2020, 12:00 h**, attended by shareholders representing 72,19682% of the share capital and 72,19682% of the total voting rights, in accordance with the provisions of Company law 31/1990, republished, with later amendments and additions, of Law 24/2017 on the issuers of financial instruments and market operations, of ASF Regulation 5/2018 on the issuers of financial instruments and market operations, issues the following

DECISION:

With respect to the agenda items under nos. 1, 2, 3, 4, 5 and 6 as follows:

1. Regarding **item 1 on the agenda** with the vote "for" of the shareholders representing 100% of the total valid casted vote, there are hereby approved: the share capital increase in principle of CNTEE Transelectrica SA with the in-kind contribution represented by the value of 17 lands for which the Company obtained the certificates of entitlement to the right of property and the submission of the appointment proposal to the Commercial Register Office of the Bucharest Tribunal of JPA Audit și Consultanță SRL in the capacity of chartered ANEVAR valuator for the assessment under the law of the in-kind contribution which is subject to the share capital increase, according to Note 12632/02.04.2020.

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2. Regarding **item 2.1 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

The title of Art. 3 is modified, the new wording being:

Article 3 The Company's headquarters. Subsidiaries. Secondary offices.

3. Regarding **item 2.2 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Para. (3) of Art. 3 is amended, the new wording being:

(3) Transelectrica has subsidiaries organised as joint-stock companies, namely the Power Market Operator Co. Opcom - SA, the Company for Maintenance Services in the Electricity Transmission Grid Smart - SA, the Company for Personnel Training in the Energy Sector FORMENERG - SA, the Company for Telecommunication and Information Technology Services in Electricity Transmission Grids TELETRANS - SA, the Trading Company Subsidiary Institute of Energy Research and Modernisation ICEMENERG - SA Bucharest, Company Subsidiary ICEMENERG-SERVICE - S.A. Bucharest, as well as secondary offices without legal personality, for transmission and dispatcher activities, provided in Annex no. 1 to this Articles of association.

4. Regarding **item 2.3 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Para. (4) of Art. 3 is amended, the new wording being:

(4) The Company may establish other secondary offices as well, without legal personality, located in other localities in the country or abroad, which will be organised as branches, territorial units, representative offices, agencies, working locations or other such units without legal personality, in accordance with the law.

5. Regarding **item 2.4 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Letter f) of para. (3) of Art. 21 is amended, the new wording being:

f) establishing or closing secondary offices of the Company, in the country or abroad, (branches, territorial units, representative offices, agencies, agencies or other such units without legal personality).

6. Regarding **item 2.5 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Letter (i) of Art. 25 is amended, the new wording being:

(i) approves with the agreement of the Supervisory Board the establishment or closure of secondary offices (branches, territorial units, representative offices, agencies or other such units without legal personality).

7. Regarding **item 2.6 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Para. (3) of Art. 26 is amended, the new wording being:

(3) The managers of the branches, territorial units or other secondary offices of the Company shall not have the capacity to represent the Company in commercial transactions, unless the capacity to represent the Company has been expressly delegated by the Directorate and only within the limits of powers established by the Directorate.

8. Regarding **item 2.7 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Para. 2 of Art. 30 is amended, the new wording being:

(2) The hiring and dismissal of the personnel from Transelectrica’s branches or territorial units are done by the head of the secondary office within the limit of the delegation of powers granted to him/her by the Directorate.

9. Regarding **item 2.8 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

The Title of Annex no. 1 is modified, the new wording being:

LIST of the territorial transmission units, the system operators and the subsidiaries of National Power Grid Company Transelectrica - SA

10. Regarding **item 2.9 on the agenda** with the vote “for” of the shareholders representing 100% of the total valid casted vote, it is approved the amendment of the Articles of Association of the National Power Grid Company Transelectrica SA as follows:

Item 1 of Annex 1 is amended, the new wording being as follows:

1. Transelectrica Territorial transmission units”

No.	Name of Territorial transmission unit	Locality	Headquarters
1.	Bacău Territorial Transmission Unit	Bacău	41 Oituz Street
2.	București Territorial Transmission Unit	București	1A Ștefan cel Mare Street, district 1
3.	Cluj Territorial Transmission Unit	Cluj-Napoca	27 Memorandumului Street
4.	Craiova Territorial Transmission Unit	Craiova	5 Brestei Street
5.	Timișoara Territorial Transmission Unit	Timișoara	11 Piața Romanilor Street
6.	Constanța Territorial Transmission Unit	Constanța	195 A Alexandru Lăpușneanu Blvd., building LAV1, ground-floor and mezzanine
7.	Pitești Territorial Transmission Unit	Pitești	25 B Frații Golești Street
8.	Sibiu Territorial Transmission Unit	Sibiu	3 Corneliu Coposu Blvd.

11. Regarding **item 3 in the agenda** with the vote “for” of the shareholders representing **100% of the total valid casted vote** it is approved mandating the Directorate to establish the date of entry into force of the amendments to the Articles of association approved by the Shareholders’ Extraordinary General Assembly for the reorganisation of the Company, within a period of 60 calendar days from the approval date.

12. Regarding **item 4 in the agenda** with the vote “for” of the shareholders representing **100% of the total valid casted vote** empowering the Chairman of the Company’s Directorate, following the entry into force

of the amendments to the Articles of association approved by the Shareholders' Extraordinary General Assembly to reorganise the Company, to sign the updated Articles of association in the form provided by the law.

13. Regarding **item 5 in the agenda** with the vote "for" of the shareholders representing **100% of the total valid casted vote** is approved establishing the date of **June 23, 2020** as the registration date of the shareholders who will be touched by the effects of the Shareholders General Extraordinary Assembly's Decision.

14. Regarding **item 6 in the agenda, with the "for" vote of shareholders representing 100% from the total number of validly cast votes** the assembly chairperson Cătălin NIȚU is mandated to sign the Decision of the Shareholders' general extraordinary assembly and the documents necessary to register and publish such Decision of the Shareholders' general extraordinary assembly according to legal provisions, including the Articles of association's updated format. Cătălin NIȚU can also mandate other persons to carry out the publicity and registration formalities for the Decision of the Shareholders' general extraordinary assembly.

Cătălin NIȚU

**Executive Director General
Directorate Chairman**

Ionuț-Bogdan GRECIA

Directorate Member