

NOTE

on amending article 7 para (2) point 1 of the Articles of association in accordance with article 11 para (5) of EMERGENCY ORDINANCE 68 / 6 November 2019 establishing certain measures for public central administration and amending and adding certain norms

I. Generalities

The Articles of association of the National Power Grid Company Transelectrica SA (hereinafter the Company) provide in article 7 para (2) the name of the public entity that as per legal provisions exercises the rights and performs the obligations ensuing from its capacity of state shareholder of the National Power Grid Company Transelectrica SA: *“The share capital of Transelectrica is held as follows, under the following structure:*

1. **Romanian State through the Ministry of Economy** holds 43,020,309 shares of 430,203,090 Lei total nominal value and representing 58.6882% of the share capital. The Romanian State's contribution is represented by monetary contribution of 430,039,130 Lei and contribution in kind amounting to 163,960 Lei.

2. *Other legal and natural person shareholders holding 30,282,833 shares of 302,828,330 Lei nominal value representing 41.3118% of the share capital”.*

II. Justification

In accordance with article 11 para (5) from Emergency Ordinance 68 of 6 November 2019 establishing certain measures for public central administration and amending and adding certain norms (hereinafter OUG 68/2019), published in Romania's Official Gazette, Part I, 898/06.11.2019, beginning with 6 November 2019 the **Secretariat General of the Government** exercises the rights and performs the obligations ensuing from the state's shareholder capacity with the National Power Grid Company Transelectrica SA.

Placing in agreement of provisions from article 7 para (2) point 1 of the Articles of association with the provisions of article 11 para (5) from OUG 68/2019 means amending the Articles of association.

Amending the Company's Articles of association is the competence of the Shareholders' general extraordinary assembly, according to article 113 let. m) of the Company law 31/1990, republished, with later amendments and additions (hereinafter Company law) and article 14 para (2) let. n) of the Articles of association.

When applying article 204 of the Company law after each amendment in the Articles of association the Directorate is obliged to submit to the trade register both the amending document and the full text of the Articles of association, updated with all amendments.

III. Proposals

Considering the above taking into account article 11 para (5) of OUG 68/2019, based on article 113 let. m) of the Company law and article 14 para (2) let. n) of the Company's Articles of association we propose to the Shareholders' general extraordinary assembly:

- 1. Approving the amendment of article 7 para (2) point 1 from the Articles of association by replacing the wording "Romanian State through the Ministry of Economy" with the phrase "Romanian State through the Secretariat General of the Government".**
- 2. Empowering the Company's Directorate's chairman to sign the updated Articles of association in the legal form, after the approval of the amendment in the Articles of association.**

<i>Chairman</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>	<i>Member</i>
Catalin NITU	Ionut-Bogdan GRECIA	Corneliu-Bogdan MARCUS	Andreea-Mihaela MIU	Adrian MOISE