

Current report as per the provisions of article 82 from Law 24/2017

Date of the report: **15 May 2017**

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

Headquarters: Bucharest 1, Blvd. Magheru no. 33

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

Phone / fax numbers: 4021 3035 611 / 4021 3035 610

Single registration code: 13328043

Number in the Commercial Register: J40/8060/2000

Share capital subscribed and paid: 733,031,420 Lei

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

Event to report

The National Power Grid Company Transelectrica SA informs the shareholders and investors about its signing a contract amounting to more than 50,000 Euros with subsidiary SMART Sibiu SA.

Contract: C 08 / 10.05.2017;

Parties: CNTEE Transelectrica SA, Transmission Branch Cluj as Purchaser;
SC SMART SA, Sibiu Branch as Provider;

Contractual object: Repair of the 250 MVA, 400/121/20 kV transformer 7, series 114543/1958 in the 400/110/10 kV substation Cluj Est;

Total value: 268,658 Lei, VAT free;

Guarantees: The performance bond is in quantum of 26,865.80 Lei, namely 10% of the VAT free contractual amount;

Penalties: In case the Provider fails to comply with his obligations assumed under Contract according to the clause(s) regarding the provision term(s), the Purchaser will calculate and the Provider will pay penalties amounting to 0.1% equivalent for each day of delay from the value of non-provided services. The maximum amount of such penalties will not exceed 15% of the Contractual value.

In the immediately following day after the contractual term the Provider is in full delay right without being necessary a notification to him thereof.

The Provider owes delay penalties even if he executes the main obligation.

The calculated penalties will be paid based on an invoice from the Purchaser. The Provider will pay the penalty invoice(s) within maximum 30 days from notification. In case the Provider fails to pay the penalty invoice(s) within the term provided above the Purchaser is entitled to issue claims on the performance bond and/or to withhold the sum representing the penalty value from the monetary liabilities of the Purchaser to the Provider;

Mutual liabilities: None;

Terms of payment: 30 days from the registration date with the Purchaser.

Ion-Toni TEAU

**Executive Director General
Directorate Chairman**

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