

Avizat / Endorsed
 CEO
 Dan Catalin Stancu

NOTĂ/ NOTE

AUTOR / AUTHOR	Numar /Number			
	Entitate / Entity	Directia Financiara/Finance Division		
1.Referitor la/ Referring to	Repartizarea profitului net aferent exercitiului financiar incheiat la data de 31 decembrie 2017 pentru Societatea Energetica ELECTRICA S.A. (Electrica SA)/ Net profit distribution for the financial year ended as at 31 December 2017 for Societatea Energetica ELECTRICA S.A. (Electrica SA).			
2. Pentru / For		Aprobare / Approval	Avizare / Endorsement	Informare / Information
	CA / BoD		X	
	AGA/ GMS	X		

<p>3. Hotărârea propusă:</p> <p>1. Avizarea de catre Consiliul de Administratie Electrica SA a propunerii de repartizare a profitului net aferent exercitiului financiar incheiat la data de 31 Decembrie 2017 pentru ELECTRICA SA.</p> <p>2. Aprobarea de catre Adunarea Generala a Actionarilor Electrica SA a propunerii de repartizare a profitului net aferent exercitiului financiar incheiat la data de 31 decembrie 2017 pentru ELECTRICA SA.</p>	<p>3. Proposed resolution draft</p> <p>1. Endorsement by BoD of Electrica SA of the proposal on the Net profit distribution for the financial year ended as at 31 December 2017 for ELECTRICA SA.</p> <p>2. Approval by the General Meeting of Shareholders of Electrica SA of the proposal of the net profit distribution for the financial year ended as at 31 December 2017 for ELECTRICA SA.</p>
<p>4. Baza legala :</p> <ul style="list-style-type: none"> - Legea societatilor nr. 31/1990 republicata, cu modificarile si completarile ulterioare; - Legea contabilitatii nr. 82/1991 republicata, cu modificarile si completarile ulterioare; - Legea nr. 24/2017 privind emitentii de instrumente financiare si operatiuni de piata; - Actul constitutiv al Electrica SA; - Ordinul Ministrului Finantelor Publice nr. 2844/2016 pentru aprobarea Reglementarilor contabile conforme cu Standardele Internationale de Raportare Financiara, aplicabile societatilor ale caror valori mobiliare sunt admise la tranzactionare pe o piata reglementata. 	<p>4. Legal background:</p> <ul style="list-style-type: none"> - Law on companies no. 31/1990 with subsequent amendments; - Accounting law no. 82/1991 subsequently amended and complemented; - Law no. 24/2017 on issuers of financial instruments and market operations; - Electrica's Articles of Association; - Order of the Ministry of Public Finance no. 2844/2016 on the approval of the accounting regulations compliance with the International Financial Reporting Standards, applicable to entities listed on a regulated market.

5. Continut

Destinatia	Suma (RON)
Profit contabil net pentru exercitiul financiar incheiat la 31.12.2017^{*)}	258.163.915
Repartizarea profitului contabil net pe urmatoarele destinatii:	258.163.915
Rezerva legala (5% din profitul brut)	12.758.386
Alte rezerve	35.525
Dividende cuvenite actionarilor	245.370.004

**) din situatiile financiare individuale auditate anuale pentru exercitiul financiar incheiat la 31.12.2017*

Sumele repartizate la rezerva legala au fost determinate in baza prevederilor art. 183 din legea 31/1990: *“din profitul societatii se va prelua, in fiecare an, cel putin 5% pentru formarea fondului de rezerva, pana ce acesta atinge minimum 20% din capitalul social”*. Astfel, alocarea la rezerva legala este in cuantum de 12.758.386 RON.

Astfel, profitul net distribuibil la dividende este in suma de 245.405.529 RON (profit net in cuantum de 258.163.915 RON minus repartizarea la rezerva legala in cuantum 12.758.386 RON).

Din profitul distribuibil la dividende, o suma de **245.370.004 RON** este propusa a fi distribuita la **dividende**, ceea ce este echivalentul unei rate de distributie a profitului distribuibil la dividende de 99,99%.

Dupa distributia profitului la rezerva legala si dividende, portiunea nedistribuita din profitul net este in suma de 35.525 RON. Aceasta suma se propune a fi distribuita la “Alte rezerve”, astfel incat profitul net sa fie distribuit in intregime.

Numarul de actiuni care vor avea drept la sa primeasca dividend este de 339.049.336 actiuni, determinat ca diferenta intre numarul total de actiuni existent la data autorizarii spre emitere a situatiilor financiare (6 Martie 2018), 345.939.929 actiuni, din care s-a sczut numarul

5. Content

Destination	Amount (RON)
Net profit for the financial year ended as of 31.12.2017^{*)}	258,163,915
Distribution of net profit for the year as follows:	258,163,915
Legal reserve (5% from pre-tax profit)	12,758,386
Other reserves	35,525
Dividends to be distributed to shareholders	245,370,004

**) from the separate audited financial statements for the year ended as of 31.12.2017*

The amounts allocated to legal reserves are determined in accordance with the provisions of art. 183 of law 31/1990: *“at least 5% of the company’s profit shall be set aside to the reserve fund, until the reserve fund reaches 20% of the share capital”*. Thus, the allocation to the legal reserves is RON 12,758,386.

Thus, the net profit distributable to dividends is in amount of RON 245,405,529 (net profit in total amount of RON 258,163,915 less the allocation to legal reserves in amount of RON 12,758,386).

Out of the distributable profit, an amount of **RON 245,370,004** is proposed to be distributed to **dividends**, which is equivalent to a payout ratio from distributable profit of 99.99%.

After the distribution of profit to legal reserves and dividends, the undistributed portion of the net profit is RON 35,525. This amount is proposed to be distributed to “Other reserves”, so that the entire net profit is distributed.

The number of shares that shall be entitled to dividends is 339,049,336 shares, determined as difference between the total number of shares existing on the date of authorization for publication of the financial statements (6 March 2018) of 345,939,929 shares, which was

de actiuni detinute de Electrica S.A. (actiuni de trezorerie), respectiv 6.890.593 actiuni.

Astfel, **dividendul brut pe actiune** determinat cu patru zecimale dupa virgula este de **0,7237 RON/actiune** (245.370.004 RON impartit la 339.049.336 actiuni indreptatite sa primeasca dividend)

Actionarii carora li se cuvin dividendele sunt cei identificati in Registrul Actionarilor (gestionat de “Depozitarul Central” SA) Electrica SA, la **data de inregistrare stabilita de catre AGA, respectiv 8 Iunie 2017.**

Termenul de plata a dividendelor

Luand in considerare prevederile art. 67 alin. 2. din Legea nr. 31/1990, propunem AGA sa aprobe ca **data de incepere a platii dividendelor pentru exercitiul financiar 2017 data de 22 Iunie 2018.**

Modalitatea de plata

Plata dividendelor va fi efectuata in RON numai catre actionarii inregistrati in Registrul Actionarilor (gestionat de “Depozitarul Central” SA) la data de inregistrare stabilita de catre AGA, respectiv 8 Iunie 2018.

Plata dividendelor se va face prin intermediul Depozitarul Central S.A. si printr-un Agent de plata ce va fi selectat conform prevederilor legale in vigoare.

Impozitul pe dividende va fi retinut din dividendul brut si virat de Electrica SA in conformitate cu prevederile legale in vigoare.

Informatii detaliate cu privire la plata dividendelor vor fi disponibile pe pagina de internet a Electrica SA cu cel putin 30 zile inainte de data platii.

reduced by the number of shares held by Electrica S.A. (treasury shares), namely 6,890,593 shares.

Thus, the **gross dividend per share** set with four decimals is **0.7237 RON/share** (RON 245,370,004 dividends divided by 339,049,336 shares entitled to dividends).

Shareholders entitled to receive dividends are mentioned in the Shareholders Registry (managed by “Depozitarul Central” SA) of Electrica SA on the **registration date established by the General Meeting of Shareholders, i.e. June 8th, 2017.**

Deadline for payment of dividends

Taking into consideration the provisions of article 67 paragraph 2. of Law no. 31/1990, we propose to the General Meeting of Shareholders to approve the **date of June 22nd, 2018, as the start date of payment of dividends for the fiscal year 2017.**

Method of payment

The payment of dividends shall be made in RON, only to the shareholders registered in the Shareholders Registry (managed by “Depozitarul Central” SA) on the registration date established by the General Meeting of Shareholders, i.e. June 8th, 2018.

The payment of dividends shall be made through Depozitarul Central SA and a Payment Agent selected according with legal provisions.

The tax on dividend shall be retained by Electrica SA from the gross dividend in accordance with the applicable legal provisions.

Detailed information regarding dividend payment shall be made available of Electrica SA website at least 30 days before payment date.

Director financiar/CFO

Mihai DARIE

Director Departament Taxe/ Head of Tax

Bogdan POPA

Director Departament Trezorerie/ Head of Treasury

Stefan FRANGULEA

Semnatura/ Signature

Semnatura/ Signature

Semnatura/ Signature