

**Endorsed  
 CEO  
 Dan Catalin Stancu**

**NOTĂ / NOTE**

<b>AUTOR / AUTHOR</b>	<b>Numar /Number Entitate / Entity</b>	<b>Directia Financiara/ Finance Division</b>		
<b>1.Referitor la/ Referring to</b>	Descarcarea de gestiune a administratorilor pentru exercitiul financiar 2017/ Discharge of liability of the Directors for the financial year 2017			
<b>2. Pentru/ For</b>		<b>Aprobare / Approval</b>	<b>Avizare / Endorsement</b>	<b>Informare / Information</b>
	<b>CA/ BoD</b>		x	
	<b>AGA/ GMS</b>	X		
<b>3. Hotărârea propusă</b>	<b>3. Proposed resolution draft</b>			
<p><b>1. Avizarea</b> de catre Consiliul de Administratie a descarcarii de gestiune a administratorilor Electrica SA in functie in cursul exercitiului financiar 2017.</p> <p><b>2. Aprobarea</b> de catre Adunarea Generala Ordinara a Actionarilor Electrica S.A. a descarcarii de gestiune a administratorilor Electrica S.A. in functie in cursul exercitiului financiar 2017.</p>	<p><b>1. Endorsement</b> by BoD of discharge of liability of Electrica S.A.'s directors for the year ended 31 December 2017.</p> <p><b>2. Approval</b> by the Ordinary General Meeting of Shareholders of Electrica SA of discharge of liability for the directors (members of BoD) in charge during 2017.</p>			
<b>4. Baza legala</b>	<b>4. Legal background</b>			
Art.111 alin (2) lit. d) din Legea Societatilor nr.31/1990, republicata, cu modificarile si completarile ulterioare, coroborate cu art. 14 alin. (3) lit. f) din Actul Constitutiv.	Art.111 paragraph (2) letter d) of the Companies Law no. 31/1990 with subsequent amendments in conjunction with art. 14 paragraph (3) let. f) of the Articles of Incorporation.			
<b>5. Continut</b>	<b>5. Content</b>			
<p>Informatii cu privire la componenta Consiliului de Administratie in cursul anului 2017, inclusiv modificarile survenite in aceasta perioada sunt prezentate pe larg in cadrul Raportului anual al administratorilor (atat individual cat si consolidat).</p> <p>Sintetic, situatia se prezinta astfel:</p> <ul style="list-style-type: none"> <li>➤ La inceputul anului, Consiliul de Administratie era compus din urmatoorii sapte membri neexecutivi: dl. Cristian Busu, dna. Arielle Malard de Rothschild, dna. Ioana Dragan, dna. Corina Popescu, dl. Bogdan Iliescu, dl. Pedro Mielgo Alvarez si dl. Willem Schoeber;</li> <li>➤ In data de 31 martie 2017, dna Corina Popescu a renuntat la pozitia de membru al Consiliului de Administratie. In acest context, Consiliul de Administratie a hotarat numirea domnului Gicu Iorga ca membru interimar al Consiliului de Administratie, incepand cu data de 1 mai 2017;</li> </ul>	<p>Information related to the Board of Directors composition during 2017, along with changes occurred in the same period are presented in detail in the Annual Directors' report (separate and consolidated).</p> <p>The situation is summarised as follows:</p> <ul style="list-style-type: none"> <li>➤ At the beginning of the year, the Board of Directors consisted of seven non-executive members, as follows: Mr. Cristian Busu, Mrs. Arielle Malard de Rothschild, Mrs. Ioana Dragan, Mrs. Corina Popescu, Mr. Bogdan Iliescu, Mr. Pedro Mielgo Alvarez and Mr. Willem Schoeber;</li> <li>➤ On March 31st, 2017, Mrs. Corina Popescu renounced to her position as a member of the Board of Directors. In this context, the Board of Directors decided to appoint Mr. Gicu Iorga as interim member of the Board of Directors, starting with May 1st 2017;</li> </ul>			

<p>➤ In data de 26 octombrie 2017 a fost ales noul Consiliu de Administratie de catre Adunarea Generala a Actionarilor prin metoda votului cumulativ, dupa cum urmeaza: dna. Arielle Malard de Rothschild, dl. Cristian Busu, dna. Doina Dascalu, dl. Gicu Iorga, dl. Pedro Mielgo Alvarez, dl. Willem Schoeber si dl. Bogdan Iliescu.</p> <p>In baza aprobarii situatiilor financiare anuale auditate si a Raportului anual al administratorilor prezentat de Consiliul de administratie, supunem aprobarii Adunarii Generale a Actionarilor Electrica SA descarcarea de gestiune a administratorilor in functie in cursul exercitiului financiar 2017.</p>	<p>➤ On October 26th, 2017 a new Board of Directors was elected by the General Meeting of Shareholders through the cumulative vote method, as it follows: Mrs. Arielle Malard de Rothschild, Mr. Cristian Busu, Mrs. Doina Dascalu, Mr. Gicu Iorga, Mr. Pedro Mielgo Alvarez, Mr. Willem Schoeber and Mr. Bogdan Iliescu.</p> <p>Based on the approval of the annual audited financial statements and of the Annual Directors' Report, the discharge of liability of Electrica SA Directors during the fiscal year 2017 is submitted for the General Meeting of Shareholders' approval.</p>
<p><b>Mihai DARIE</b> <b>Director Financiar/ CFO</b></p>	<p><b>Semnatura/ Signature</b></p>
<p><b>Diana MOLDOVAN</b> <b>Director Legal &amp; Control Division/ Director Divizia Juridic si Control</b></p>	<p><b>Semnatura/ Signature</b></p>
<p><b>Madalina RUSU</b> <b>Director Department Business, Bugete &amp; Controlling/ Head of Business, Budgets &amp; Controlling Department</b></p>	<p><b>Semnatura/ Signature</b></p>