



SOCIETATEA NATIONALA DE TRANSPORT GAZE NATURALE
"TRANSGAZ"-S.A. MEDIAS

Capital social: 117 738 440,00 RON ORC: J32/301/2000 C.I.F.: RO13068733
Medias ,Piata Constantin I Motas, nr. 1, jud. Sibiu, cod: 551130
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DECISION NO. 1

Of the General Shareholders' Assembly of the National Gas Transmission Company, "TRANSGAZ" S.A. Medias, dated April 21st, 2008

The ordinary General Shareholders' Assembly of the National Gas Transmission Company, "TRANSGAZ" S.A. Medias, open company, headquartered in Medias, no. 1, Constantin I. Motas Square, Sibiu county, registered with the Sibiu Commercial Register under no. 532/301/2000, Fiscal Registration Code RO 13068733, convened based on Article 117 of Law no. 31/1990, on trading companies, further amended and supplemented and on Article 15 of the Incorporation Document updated on December 21st, 2007, adopted today, April 21st, 2008, within the meeting held at "Traube" Hall, no. 16, Regele Ferdinand Square, Medias, the following

DECISION

Article 1

The General Shareholders' Assembly approves the Audited Annual Individual Financial Statements for the year ended on December 31st, 2007 (Accounting Balance Sheet; Profit and Loss Account; Standing of Own Capital Variations; Standing of Treasury Flows; Accounting Policies and Explanatory Notes on the Annual Financial Statements; Net Profit Appropriation) under Article 19.1, case (l) of the Company's updated Incorporation Document and under Article 113, case E of amended Regulation no. 1/2006 of the National Romanian Securities Commission, drew up according to Order no. 1752/2005 of the Ministry of Public Finance, amended by Order no. 2374/2007 of the Ministry of Economy and Finance, as well as the statements of the persons responsible under Article 113, case E, paragraph 1, item "c" of amended Regulation no. 1/2006 of the National Romanian Securities Commission and Article 30 of republished Accounting Law no. 82/1991, further amended and supplemented.

Article 2

The General Shareholders' Assembly approves the Report of TRANSGAZ Management on the activity performed during 2007 and the discharge from administration liabilities of the Board of Administration members under Article 14, paragraph 3, case "k" of the updated Incorporation Document corroborated with Article 140(5) and under Article 186 of republished Law no. 31/1990 on trading companies, further amended and supplemented.

Article 3

The General Shareholders' Assembly approves the Financial Audit Report on the conclusions of the Independent Auditor as regards TRANSGAZ' annual financial statements ended on December 31st, 2007, drawn up based on further-amended Order

no. 1752/2005 of the Ministry of Public Finance and based on the accounting policies provided in the financial statements, duly elaborated in all key aspects.

Article 4

The General Shareholders' Assembly approves the value of the gross dividends, amounting to 9.66 Lei/share and of the deadline for payment, i.e. of 4 months from the Ordinary Shareholders Meeting on the determination of dividends, as of June 16th, 2008 and the payment thereof by means of a payment agent to be selected following bidding procedures under amended GEO no. 34/2006 by May 31st, 2008.

Article 5

The General Shareholders' Assembly takes note of the achievement on December 31st, 2007, of the performance criteria and objectives within TRANSGAZ Director General's Performance Contract.

Article 6

The General Shareholders' Assembly agrees on the contents and form of "The Administration Contract" to be concluded with TRANSGAZ administrators according to republished Law no. 31/1990 on trading companies, further amended and supplemented and appoints Mrs. Anca Marica, representative of the Ministry of Economy and Finance within the General Shareholders' Assembly of TRANSGAZ, to sign Administration Contracts with the company's administrators, for and on behalf of the company.

Article 7

The General Shareholders' Assembly sets the date of May 9th, 2008 as the date of registering the shareholders of TRANSGAZ such Decision shall take effects over.

Article 8

The General Shareholders' Assembly approves the cadastral and topographic documentation of the lands provided in the Annex to Report no. 8241/26.03.2008 to be submitted to the Sibiu Commercial Register for the appointment of a surveyor and further on to be submitted to the Ministry of Economy and Finance, which is authorized to issue certificates of title under amended GD no. 834/1991.

Article 9

The General Shareholders' Assembly empowers Mr. Nicolae Turdean, as a Chairman of the Board of Administration, to sign the Decision of the General Shareholders' Assembly under Article 131, paragraph 1, of republished Law no. 31/1990 on trading companies, further amended and supplemented, and Mr. Ioan Rusu, as a Director General of SNTGN TRANSGAZ S.A. to sign the documents necessary for the registration and publishing of this decision and the documents necessary for the submission of the financial statements to the Commercial Register.

Nicolae Turdean,

Chairman

Board of Administration