



RESOLUTION NO. 2

of the Extraordinary General Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A. Mediaș, as of 28 April 2015

The Extraordinary General Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A., open company, headquartered in Mediaș, 1 C.I. Motaș Square, Sibiu County, registered with the Sibiu Trade Register Office under number J/32/301/2000, tax identification code RO13068733, convened under article 117 of Companies Law 31/1990 republished, as further amended and supplemented, and under article 16 of the updated Articles of Incorporation, adopts today, in the meeting held on 28 April 2015, the second convening, at the headquarters of the National Gas Transmission Company TRANSGAZ S.A. of Mediaș, 1 C. I. Motaș Square, Sibiu County, the following:

RESOLUTION

Art. 1. A. Approves the amending of the following provisions of the Articles of Incorporation of SNTGN Transgaz SA:

1. Chapter III, art. 9, paragraph 1, item 1.4 and 1.5 shall have the following content:

"1.4 Unless otherwise provided by the law, the withdrawal of the first refusal right of the existing shareholders of subscribing the new shares in the case of increase of capital by contributions in cash shall be decided in the extraordinary general meeting of the shareholders, with the attendance of at least $\frac{3}{4}$ (three quarters) of the subscribed share capital, and with the vote of the shareholders who own at least $\frac{2}{3}$ (two thirds) of the voting rights.

1.5 Unless otherwise provided by the law, the increase of the share capital by contributions in kind shall be approved by the general meeting of the shareholders, with the attendance of at least $\frac{3}{4}$ (three quarters) of the subscribed share capital, and with the vote of the shareholders who own at least $\frac{2}{3}$ (two thirds) of the voting right. The provisions of paragraph 1.3 are not applicable in this situation."

2. Chapter IV, art. 14, paragraph 3 shall have the following content:

"3. Following admission to trading of TRANSGAZ SA shares on a regulated market, shareholders, other than the state, may also be represented in the general meeting of the shareholders by other persons than the shareholders, directors and employees of TRANSGAZ S.A., by special or general power of attorney, according to the capital market laws."

3. Chapter IV, art. 14, shall be supplemented with paragraphs 3¹, 3², 3³ and 3⁴ after paragraph 3 and shall have the following content:
- “3¹ The special power of attorney may be granted to any person for representation in a single general meeting of the shareholders and shall contain specific instructions from the issuant shareholder.
- 3² The shareholder may grant a power of attorney valid for a period of maximum 3 years, allowing its representative to vote in all the aspects under debate in the general meetings of the shareholders or one or more companies identified in the power of attorney, including as regards the acts of disposition. The general power of attorney may be granted by the shareholder only to an attorney or an intermediary, as defined by the capital market legislation, in observance of the interdictions provided therein.
- 3³ The powers of attorney, prior to their first use, shall be submitted in copy to the company 24 hours prior to the shareholders’ meeting, bearing the mention of the conformity with the original under the signature of the representative. Certified copies of such powers of attorney shall be kept by the company, mentioning this in the general meeting minutes.
- 3⁴ The representative may not be replaced by another person. If the representative is a legal entity, it can give effect to its mandate through any person forming part of its management body or by any of its employees.”
4. Chapter IV, art. 16 paragraph 2, item 2.1 let.(j) and (k) shall have the following content:
- “(j) the manner of obtaining the special power of attorney form for the representation in the general meeting of the shareholders;
- (k) the date and the place of submittal/receipt of powers of attorney, and of the forms of vote by correspondence”.
5. Chapter IV, art.16, paragraph 2, item 2.4 shall have the following content:
- “2.4 The reference date should be not more than 30 days prior to the date of the general meeting it refers to, at least 8 days should elapse between the date for the convening of the general meeting and the reference date, also the reference date should be prior to the date for the submittal/filing of the powers of attorney to the company. There should be a period of least 6 days between admissible deadline for the second or next convening of the general meeting and the reference date.”
6. Chapter IV, art.16, paragraph 3, items 3.1, 3.2, 3.3 and 3.5 shall have the following content:
- “3.1. The documents subject to discussion and approval in the general meeting of the shareholders, the special powers of attorney, the forms of vote by correspondence and the materials containing information corresponding to each item in the meeting agenda shall be made available to all the interested shareholders by care of the board of administration,
- 3.2 The date from which the documents, informative materials, special powers of attorney and forms of vote by correspondence concerning the issues inscribed on the agenda become available to the shareholders shall be at least 30 days prior to the date of the general meeting, unless provided otherwise by the law.
- 3.3 The documents, informative materials, special powers of attorney and forms of vote by correspondence shall be made available to the shareholders on TRANSGAZ S.A.’s website or at its headquarters, as well as in other places which may be determined by the board of administration and mentioned in the convening.
- 3.5 The special power of attorney and the form of vote by correspondence are valid only for the general meeting of the shareholders for which they were requested, and the special power of attorney form shall have the content provided by the law and shall be made available to the shareholders in 3 copies, having the following designation: one for the shareholder, one for the

representative and one for the issuant.”

7. Chapter IV, art. 17, paragraph 1, shall be supplemented with 1.6, and shall have the following content:

“1.6 If for the validity of a general meeting of the shareholders there are other legal provisions regulating imperatively a quorum or another voting majority other than provided in these Articles of Incorporation, such legal provisions shall apply accordingly.”

8. Chapter IV, art. 18, paragraph 1, item 1² shall have the following content:

“1² In case of the vote through representation, the power of attorney may be submitted to the company headquarters, in the original, 24 hours before the meeting, or it may be sent by email, having incorporated, attached or logically associated the electronic signature.”

9. Chapter IV, art. 18, paragraph 1, shall be supplemented with 1³, and shall have the following content:

“1³ If the agenda of the general meeting of the shareholders contains resolutions requiring a secret vote, the vote by correspondence shall be expressed through means which allow the presentation thereof only to the members of the secretariat responsible for numbering the secret votes expressed and only when the rest of the votes expressed in secret by the shareholders present or by the shareholder representatives attending the general meeting are disclosed.”

10. Chapter IV, art. 18, paragraph 3 shall have the following content:

“3. The person who represents more than one shareholder under special powers of attorney expresses the votes of the persons represented by summarizing the number of votes “for”, “against” or “abstention”, without setting them off. The votes thus expressed are validated by the general meeting secretary based on the third copy of the special powers of attorney.”

11. Chapter V, art.20, paragraph 2, item 2.4 shall have the following content:

“2.4 The Director-General submits to the approval of the Board of Administration the transactions concluded with the administrators or with the directors, with the employees or the shareholders of Transgaz or with a company controlled by them, if the transaction has, individually or in a series of transactions, a value of at least the RON equivalent of Euro 50,000.”

12. Chapter VI, art. 22 is amended and shall have the following content:

“TRANSGAZ SA shall organize the internal audit in accordance with the applicable legal provisions on public internal audit.”

B. Does not approve the amending of the following provisions of the Articles of Incorporation of SNTGN Transgaz SA:

1. Chapter IV, art. 17 paragraph 1, items 1.3 and 1.4 shall have the following content:

“1.3 The extraordinary general meeting of the shareholders is duly constituted and may adopt decisions if at the first convening are present shareholders who own at least 1/4 (one quarter) of the share capital, and at the second convening they represent at least 1/5 (one fifth) of the total number of voting rights.

1.4 If the extraordinary general meeting of the shareholders is duly constituted, the decision is approved with the majority of the votes of the shareholders present or represented, for the first convening, or at least 1/5 (one fifth) of the share capital for the second convening.”

C. Empowers the Director-General of SNTGN Transgaz SA to sign the updated Articles of Incorporation of the Company, for compliance with the requirements on formalities of notification under

Companies' Law No. 31/1990, republished, as further amended and supplemented.

Art.2. Does not approve an unsecured corporate bond issue amounting to maximum RON 500 million, maturing at 5 years, with a fixed interest rate, for the financing of the '2014-2023 National Gas Transmission System Development Plan'.

Art.3. Approves the establishment of a secondary offices 'Unirii 6' in 6 Unirii Street, Mediaş, Sibiu County, performing activities according to NACE code 4950 and NACE code 7120, and empowers Mr. Petru Ion Văduva, Director - General of S.N.T.G.N. TRANSGAZ S.A., to fulfil the formalities of registration of the secondary office mentioned above at the Trade Register Office attached to the Sibiu Law Court.

Art.4. Acknowledges the Notification on the additional reporting and publication obligations according to Order METT 278/09.03.2015, meaning presentation of quarterly information on asset, services and works procurement, having a value higher than EUR 500,000/procurement (for assets and works procurements), and EUR 100,000/procurement (for services), carried out by the company and the preparation by the management of the company of an annual Report on the sponsorship granted by the company.

Art.5. Sets the date of **10 July 2015** as registration date for the shareholders subject to the Resolution of the Extraordinary General Meeting of the Shareholders.

Art.6. Empowers Mr. Ion Sterian, as Chairman of the Board of Administration, to sign the Resolution of the Extraordinary General Meeting of the Shareholders and of Mr. Petru Ion Văduva, as Director-General of S.N.T.G.N. TRANSGAZ S.A, to sign the necessary documents for the registration and publication of the Resolution of the Extraordinary General Meeting of the Shareholders at the Trade Register Office attached to Sibiu Law Court.

Chairman of the Board of Administration

Ion Sterian