

Translation form Romanian

MINISTRY OF ECONOMY

Department for Privatisation and State Ownership Administration (DPAPS)

To: ***The National Gas Transmission Company TRANSGAZ SA***

Attn: ***The Board of Administration***

CC: ***The Director-General***

(stamp

Exit no. 1501

date: 11.04.2018)

Dear Sirs,

Considering the agenda of the ordinary shareholders' meeting to be held on 26/27.04.2018 the convening of which was published according to the applicable legal provisions,

Pursuant to art. 117¹ of the republished Company Law no. 31/1990 as amended and to Law no. 24/2017 on the issuers of financial instruments and market operations,

Considering the Memorandum on *"the mandate granted to the state representatives in the General Shareholders' Assembly/Board of Administration, as appropriate, of the national companies and fully or majority state-owned companies, autonomous administrations for taking the actions necessary for the distribution of a share of minimum 90% of the net profit for 2017 as dividends/payments to the state-budgets"*.

Please find below the draft proposal for the wording of art. 5 and art. 8 of the draft Resolution no. 3 published on the company's website:

"Art. 5 Approves/does not approve the gross dividend per share in the amount of 45.38lei/share for the financial year 2017, the date of 16 July 2018 as a deadline for the dividend pay-out initiation"

"Art 8. Approves/does not approve the distribution of the net profit for the financial year 2017, as follows:

1. the distribution of the net profit as follows:

Calea Victoriei no. 152, sector 1, Bucharest, mail code 010096

Tel: +4 021 202 5488

Fax: + 4 021 202 5372

e-mail: dpaps.office@economie.gov.ro

- dividends to the shareholders *lei 534,297,040.72*

- net profit for the establishment of own financing sources *lei 47,764,002.28*

2. *employees' participation in the profit according to Art.141 of the applicable Collective Labour Contract concluded by SNTGN TRANSGAZ SA, in the amount of lei 11,579,208.00.*

The procedure for the publication thereof will be followed in compliance with the applicable regulations on the capital market.

Yours sincerely,

Victor Vlad CAZANA

President

Seal and illegible signature