

**No. 11125/06.03.2018**

Submitted for analysis and approval in the OGMS dated 26.04.2018

## **REPORT**

**on the approval of the prescription of the dividends for the financial year 2014, established by OGMS Resolution No. 1/27.04.2015, not claimed until the date 15.07.2018 and the recording of their value in the revenue account of the Company**

## **SUMMARY**

- Gross dividends due to the shareholders for the financial year 2014 – **lei 256.669.799,20**;
- Net dividends due to the shareholders for the financial year 2014 – **lei 244.805.247,09**;
- Net dividends for the financial year 2014 **paid** to the shareholders between 15.07.2015 – 28.02.2018 – **lei 244.493.301,45**;
- Prescription of the dividends not claimed for the financial year 2014 (prescribed on 15.07.2018) according to Art. 2517 of Law 287/2009 on the Civil Code, republished, according to which 'the prescription term is of 3 years'.

## **PROPOSAL**

Based on Art.15, paragraph (3), letter g of the Articles of Incorporation of SNTGN Transgaz SA Mediaș, updated, **we submit for the approval of the Ordinary General Meeting of the Shareholders the following:**

- **the prescription of the dividends for the financial year 2014, not claimed by the prescription date (15.07.2018)**
- **the recording of the value representing dividends for the financial year 2014 not claimed until the prescription date 15.07.2018 in the revenue account of the Company.**

According to Resolution 1 of the Ordinary General Meeting of the Shareholders of 27.04.2015, SNTGN Transgaz SA Mediaș distributed dividends for the financial year 2014 to all shareholders registered in the Shareholders Register at the registration date of 24 June 2015.

The value of the gross dividends for the financial year 2014 due to the shareholders amounted to **lei 256.669.799,20** of which net dividends of **lei 244.805.247,09**.

Between 15.07.2015 - 28.02.2018, 7.461 shareholders, namely **91,93%** of the total number of 8.116 shareholders registered at the registration date of 24 June 2015 claimed dividends for the financial year 2014.

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The amount paid to the shareholders as dividends for the financial year 2014 until 28.02.2018 was of lei **244.493.301,45** representing **99.87%** of the total amount of the net dividends for 2014.

Based on Art. 2517 of Law 287/2009 on the Civil Code, republished, according to which 'the prescription term is of 3 years', the prescription term for the dividends for financial year 2014, not claimed over the last 3 years, is **15 July 2018**.

The prescription term of the shareholders' right to claim dividends for the financial year 2014 starts at the expiration of the 60-day time span from the term foreseen by the law for submitting the annual financial statements, according to Art. 1, paragraph (3) of GO 64/2001, updated, namely 15 July 2015, the date established by the OGMS as date for the initiation of the payment of the dividends for the financial year 2014.

For compliance with the principle of prudence and transparency, the Company will notify through a press release published on Transgaz' website and also by a written notification to each shareholder separately on the prescription as of 15.07.2018 of the shareholders' right to their dividends for financial year 2014 not claimed by this date.

Considering the above, based on Art. 2517 of Law 287/2009 on the Civil Code, republished, according to which 'the prescription term is of 3 years', **we submit for your approval** under Art.15, paragraph (3), letter g of the Articles of Incorporation of SNTGN Transgaz SA Mediaş, updated, **the prescription of the dividends for the financial year 2014 not claimed by 15.07.2018, and the registration of their value in the revenue account of the Company.**

**Chairman of the meeting  
Minea Nicolae**