

**RESOLUTION NO. 2**  
**of the Ordinary General Meeting of the Shareholders**  
**of the National Gas Transmission Company TRANSGAZ S.A. Medias,**  
**dated 6 March 2018**

The Ordinary General Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A., open company, headquartered in Medias, 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 6 March 2018, second convening, at the headquarters of the National Gas Transmission Company TRANSGAZ S.A. of Medias, 1 C. I. Motaș Square, Sibiu County, the following:

**RESOLUTION**

**Art.1.** Approves the reappraisal of financial performance indicators in the form as submitted by the Board of Administration and endorsed by Resolution no. 3/26.01.2018 of the Board of Administration and the consolidated version of the target key performance indicators will be attached, as an annex, to the mandate contracts of the non-executive administrators.

**Art.2.** Approves the following:

1. the fixed monthly gross allowance for the non-executive administrators of the Board of Administration representing twice the mean of the monthly gross average salary over the last 12 months relevant for the activity performed according to the Company's registered core business, at a category pursuant to the classification of activities of the national economy as notified by the National Institute for Statistics before the appointment, re-calculated to be aligned with the new mandatory social contributions payable in compliance with Law 227/2015;
2. gross variable allowance of the Board non-executive administrators' representing 12 fixed monthly allowances.

**Art. 3.** Approves the following:

1. A maximum limit on the **Director-General's** monthly gross fixed allowance which will amount to **Lei 35,740.**
2. A maximum limit on the **Chief Financial Officer** monthly gross fixed allowance which will amount to **Lei 29,783.**

The setting of the variable component of the Director-General's and of the Chief Financial Officer's remuneration **is postponed** until the next the general shareholders' meeting.

**Art. 4** Approves the maximum limit on the annual insurance premium for the members of the Board of Administration amounting to 50,000 Euro/year, in Lei equivalent and the setting of the minimum value of

the insured amount related to the professional liability insurance to EUR 25,000,000/year per event and in aggregate, in Lei equivalent.

**Art. 5.** Approves the form of the addendum to the contract of mandate signed with the non-executive members of Transgaz' Board of Administration, in the form as published on the company's webpage, and the empowerment of Ms. Alexandrina Prunisoara - the representative of the Ministry of Economy in the Ordinary General Meeting of the Shareholders – to sign, on behalf of the company, the addenda to the mandate contract contemplating the amendments approved under point 1 of this meeting's agenda. The amount of the allowance (fixed and variable) will be filled in as soon as the National Institute for Statistics notifies the monthly gross average salary for the activity performed according to the Company's registered core business, at a category pursuant to the classification of activities of the national economy

**Art. 6.** Approves Transgaz' revenue and expense budget for 2018 and the budget estimates for 2019-2020. Transgaz' administrative and executive management has sole responsibility for the substantiation of the economic-financial indicators, for the preparation of the revenues and expense budget for 2018 and of the forecasts for 2019-2020, pursuant to the applicable laws, for the application of the budget so approved according to the limits under the laws.

**Art. 7.** Sets the date of **21 March 2018** as a registration date for the shareholders subject of the Resolution of the Ordinary General Meeting of the Shareholders;

**Art.8.** Empowers Mr. Nicolae MINEA, as Chairman of the meeting, or his alternate Mr. Bogdan George Iliescu to sign the Resolution of the Ordinary General Meeting of the Shareholders, and Mr Grigore Târsac, as Deputy 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 Ordinary General Meeting of the Shareholders with the Trade Register Office attached to Sibiu Law Court.

**Chairman of the meeting  
Nicolae MINEA**