

Translation from Romanian

MINISTRY OF ECONOMY

Department for Privatisation and State Ownership Administration (DPAPS)

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

Attn: ***Mr. Ion STERIAN – Chairman of the Board of Administration***

Mr. Petru VADUVA – Director-General

Ref: The Ordinary General Meeting of Transgaz Shareholders convened on 19/20.06.2017

Dear Sirs,

For the application of art. 64 ^1 paragraph (4) and art. 64^4 of GEO no. 109/2011 on the corporate governance of state-owned companies, as amended, corroborated with the provisions of art 3 of the Methodological Rules for Enforcement as approved by GEO no. 722/2016 and considering the provisions of the Memorandum on Measures to be taken by the relevant public institutions for the application of GEO no. 29/2017 for the amendment of art. 1, paragraph (1), letter g) of Governmental Ordinance no. 64/2001 on the appropriation of the profit of national companies, fully or mainly state-controlled trading companies and of the autonomous companies and for the amendment of art. 1, paragraph (2) and (3) of GEO no. 109/2011 on the state-owned companies' corporate governance.

Please take all necessary actions to have the agenda of the Ordinary General Meeting of Transgaz Shareholders as convened for 19.06.2017 supplemented by the following items:

1. *Appointment of interim administrators by the completion of the procedure for the administrators' selection according to GEO no. 109/2011 on the corporate governance of state-owned companies, as amended and to the Methodological Rules for Enforcement as approved by GEO no. 722/2016*
2. *Setting of the interim administrators' mandate duration*
3. *Setting of the maximum cap of the interim administrators' gross fixed remuneration, of the relevant mandate contract template as well as of the person empowered on behalf of the company to sign the contract of mandate with the interim administrators*
4. *Distribution as dividends of the amounts already registered with the accounts under other reserves and the result reported on 31.12.2016*

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We would like to inform you that, upon the proposal of the Ministry of Economy's management, the nominations for the positions of interim administrators of Transgaz Board of Administration refer to Mr. Nicolae Minea and Mr. Cosmin Ghita (whose CVs are attached hereto).

Moreover, as far as the request of the Ministry of Public Finance (delivered by letter no. 554656/17.05.2017 and registered with the Ministry of Economy under no. 30315/PIN/18.05.2017 and with DPAPS) is concerned, please take all necessary actions to notify the Ministry of Public Finance of the requested data and submit a copy of the relevant response to us.

Yours sincerely,

Bogdan Constantin ANDRONIC

President

Seal and illegible signature

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CURRICULUM VITAE

PERSONAL INFORMATION

Name, surname	MINEA NICOLAE
Address	no. 8 Petrita St., Sibiu, Romania
Telephone	0040 732 332 211
E-mail	nicolae.minea@hilton.com
Nationality	Romanian
Date of birth	11.06.1957
Sex	Male

WORK EXPERIENCE

Date (from – to)	April 2014 – June 2016
Occupation or position held	President, position regarded as Secretary of State (according to G.D. 837/2004) Appointed by the Decision of the Prime Minister no 157/04.04.2014, published in the Official Gazette of Romania no 244 of 04.04.2014
Employer's name	Authority for Management of State Ownership (AMSO)
Main activities and responsibilities	<ul style="list-style-type: none">• Represents AMSO in its relationship with the Government, Ministries and specialty entities of the central public administration, with the local public administration, with other institutions, with foreign and Romanian legal and natural persons as well as before the courts of law and arbitrary courts;• Ensures the management of AMSO;• Establishes by Order the duties and responsibilities of the vice presidents,• Appoints and dismisses, under the law the AMSO staff;• Draws up and submits for the approval of the Surveillance and Guidance Council the policy and strategy in the field of administration and management of the state assets within the portfolio of AMSO, including in the field of privatisation and the responsibilities of its staff;• Ensures the preparation of the draft revenue and expense budget related to the activity for the privatisation and capitalization of the state assets I submit for approval to the Surveillance and Guidance Council;• Grants, by Order, facilities for the payment of debts taken over based on some legal acts in line with the provisions in the field of state aid;

- Provides operative measures for the application of the legal provisions related to AMSO, as well as for the compliance with the policy and strategy in the field of administration and capitalization of the state assets within the portfolio of AMSO, including in the field of privatisation;
- Presents, with the Economy Minister's approval and with the approval of the Prime Minister, until the 30th of June of the following year the annual activity report of AMSO; upon the request of the Ministry of Economy or of the Prime Minister;
- Approves the content of the special mandates of the AMSO representatives in the general assemblies of companies, defined and taken over according to the law in the portfolio of AMSO, who organized the meetings in order to take decisions on the: Dissolution, liquidation, operational closing or the extension of the duration of the company's operation. The dissolution of one or more units of the company, merger or division, the dissolution of some subsidiaries, defined according to the law, the increase or reduction in equity, modification of the core activity, the establishment of guarantees over some assets of the company or their lease; the asset sale;
- Approves the proposals of the specialty compartments of AMSO on the promotion of legal acts for the improvement of the activity of the institution and for adapting its functional legal framework to the necessities occurring in the activity;
- Takes note of the findings related to the committal of disciplinary deviations and orders the application of the appropriate sanctions, according to the law;
- Approves the commitment of expenditure within AMSO, according to the law;
- Manages and supervises the personnel related activity, according to the law;
- Approves the annual activity plans of the compartments under the subordination of the AMSO President;
- Decides on the necessary measures for the preparation and for the development of internal/management control system, including the procedures adapted according to the activities carried out;
- Approves the activity reports, the situations, the materials /financial/accounting projects prepared by the specialty structures of AMSO and ensures the compliance with the procedures related to their transmittal to the institutions provided by the specific laws in force;

- Ensures the organization of preventive internal financial control and the record of legal commitments of AMSO in line with the provisions of the specific laws;
- Leads the sessions of the Management Board;
- Takes note of the Decisions of the Management Board and approves/rejects the measures proposed. As for the notes under the field of activity of the Supervisory and Guidance Committee, he endorses them and submits them to its Secretariat office;
- Approves, under the law, the measures promoted by the Vice president of the functional compartments in line with the field of activity of AMSO and his own tasks;
- Approves, under the law the internal working procedures of AMSO;
- Manages and provides guidance to the activity of the subordinate functional compartments.

Date (from – to)	July 2009 – April 2014
Occupation or position held	Director General
Employer's name	Hilton Hotel, Sibiu
Type of activity or sector	Hotel-Restaurant
Date (from – to)	October 1995 – June 2009
Occupation or position held	Director General
Employer's name and address	Palace Resort and Spa, Sibiu
Type of activity or sector	Hotel-Restaurant
Date (from – to)	January 1991 – April 1992
Occupation or position held	Commercial director
Employer's name	SC Cibirul S.A. Sibiu
Type of activity or sector	Tourism
Date (from – to)	April 1986 – April 1990
Occupation or position held	Commercial director
Employer's name	The County Tourism Office, Sibiu
Type of activity or sector	Tourism

Date (from – to)	May 1985 – March 1986
Occupation or position held	Economist
Employer's name	The Company Textila, Cismadie
Type of activity or sector	Production and sale of carpets
Date (from – to)	November 1984 – April 1985
Occupation or position held	Economist
Employer's name	The factory of equipment and accessories, Agnita
Type of activity or sector	Foreign Trade

EDUCATION AND TRAINING

Date (from – to)	1981 – 1986
Education or training organisation's name	ECONOMIC STUDIES ACADEMY – Bucharest
Principal subjects covered or skills acquired	International economic relations
Diploma/Qualification	Diplomat
Date (from – to)	1991 -1994
Education or training organisation's name	Tourism Management Institute of Paris – France
Principal subjects covered or skills acquired	University courses for capital markets, Direct investments Management Marketing management
Diploma/Qualification	Sales techniques Patent – Tourism management
Date (from – to)	1972 – 1976
Education or training organisation's name	Octavian Goga Highschool of Sibiu
Principal subjects covered or skills acquired	

Trainings and qualifications

Trainings	Hilton Generic Brand Service Standards Customer Focused Selling eSales Selling Leisure Hilton Pricing Management Hilton Journey Ambassador
Period	January – April 2006

Course	Finance and Management Accounting London – England
Period	January – June 2009
Course	Bussiness Planning Geneva – Switzerland
	Certificate: Sales management
Period	December 2014
Course	Implementing, development and self-evaluation of the Internal/management control system: Risk Management, Corporate governance
Period	November 2015
Course	News related to the Internal/management control system
PERSONAL SKILLS	
Mother tongue(s)	Romanian
Other language(s)	English – fluent
	French – fluent
	German – intermediate
	Italian – intermediate
SOCIAL SKILLS AND ABILITIES	
	Ethical and professional behaviour;
	Good communication and learning skills;
	Dynamic;
	Sociable;
	Analytical thinking;
	Team spirit;
	Perseverance,
	Ambition;
	Self-confidence.
ORGANIZATIONAL SKILLS	
	Leadership;
	Positive attitude, results oriented perseverance;
	Business professional look,
	Communication and negotiation skills,
	Professionalism.
COMPUTER SKILLS	Good knowledge of Microsoft (Word, Excel and Power Point)
HOBBY	Theater, music, reading, trips, tennis, football.

COSMIN GHITA
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Bucharest, District 1, Romania, 011634
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PROFESSIONAL EXPERIENCE

**The Government of Romania,
Prime Minister's Office
State Counsellor for Energy and Mining**

Bucharest, Romania
4/2017 – Currently

MEDTRONIC ROMANIA SRL

***Manager for Public Relations and Economic Policies
for Romania and Moldova***

Bucharest, Romania
11/2016-04/2017

- responsible for the representation of Romania and Moldova at the governmental level
- developed a plan of approach and positioning over key policies related to the medical funding system
- configured implementation plan for construction and equipping of hospitals in public-private partnership
- maintaining relation with the main interlocutors in the financing system of the medical field in Romania and Moldavia, as well as with the other members of the business and diplomatic community

AMEROCAP (fka Ridgewood Advisors)
Company for investment and facilitation of oil foreign trade
Partner

New York City, US, Bucharest, Romania
04/2015-04/2017

- managed sale of two oil blocks in the Black sea, Romania
- secured a credit line for Tailwind Energy UK amounting to USD 300 mil. For the development of a platform for investment in North Sea offshore mature fields and facilitated access to potential partners (acquisition targets) in the area of international oil companies
- facilitated financial structure, business plan and discussions with potential investors and clients for a uranium mining company in Madagascar
- advised a global USD 600 million platform under investment potential to place a potential expansion investment in the form of a joint venture in the Port of Constanta
- Structured a trade partnership between a Romanian petroleum geophysical prospecting company and one in India for participation in auctions organized by state oil companies in India
- Advised Apollo Global Management, an investment fund with a total capital of USD 184 billion, on a potential investment in the Romanian oil industry (verification of creditworthiness, market modelling, Montecarlo modelling of prospectivity, legal framework)
- Advised the State Property Fund of Ukraine to apply the Property Fund model in Romania by facilitating an exchange of experience and presenting SWOT economic developments of this form of partial privatization
- management of sale of an oil block held by a Polish company in Kazakhstan

CHEVRON ROMANIA EXPLORATION AND PRODUCTION
Advisor for Public and Governmental Relations

Bucharest, Romania
04/2012-03/2015

- Developing and supporting the relationship strategy with the authorities, the business environment and the diplomatic community
- Counselling regional decision makers for business opportunities in the country and legal developments
- Developing and managing CSR projects
- Establishment territorial offices and relationship with county and local authorities
- Supporting the development and implementation of internal policies
- Managing secret business information in the company
- Contribution to the establishing of ROPEPCA - the first onshore oil and gas producers association

CHEVRON USA Inc.

Washington DC, US

Trainee, International Relations

05/2011-09/2011; 01/2012-04/2012

- Market and political risk assessment on markets in Eastern Europe and Central Asia
- Developing research reports in line with business management requirements
- Public policy analysis
- Logistical assistance in the establishment of the American Romanian Business Council (AMRO)

THE MINISTRY OF FOREIGN AFFAIRS (www.mae.ro)

Bucharest, Romania

Trainee, Department for Asymmetric Risks and Nuclear Non-Proliferation

05/2010-08/2010

STUDIES

BATES COLLEGE (Bachelor of Arts)

Lewiston, ME

Specialty: Economics, Russia

09/2008-05/2012

- Distinctions: Magna cum laude, Phi Beta Kappa, Dana Scholar, Scholarship, President of Students' Senate
- Exchange at Nevskiy Institute, Sankt Petersburg, Russia (08/2009-01/2010)
- Dissertation: The Role of Economic Equality in Liberalizing Trade in Dictatorships with Access to Oil Resources

AMERICAN INTERNATIONAL SCHOOL OF BUCHAREST

Bucharest, Romania

- scholarship, International Baccalaureate Diploma

09/2004-06/2008

VOLUNTEERING

ASPIRE ACADEMY (www.aspireacademy.ro)

Co-founder, Organization Team

Brasov, Romania

01/2011-04/2012

- Participated in setting up a summer school of leadership and business with professors at Harvard University
- Managed the recruitment process and the university promotion strategy in Romania and the CEE
- Assisted in fund raising

PUBLICATIONS AND ABILITIES

- Academic publications: Limiting Small and Light Weapons' Traffic in the Black Sea Region, Global Affairs Topics (2011), Manchester, NH: St. Anselm College Dodd Centre
- Languages: Romanian (native), English (native), Russian (advanced), French (advanced), German (beginner)
- Abilities: PC (Microsoft office, SPSS, Stata, Excel), public policy analysis, financial and economic analysis (modelling), business development, resource and company evaluation, economic promotion

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MINISTRY OF ECONOMY

Department for Privatisation and State Ownership Administration

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

Attn: ***Mr. Ion STERIAN – Chairman of the Board of Administration***

Mr. Petru VADUVA – Director-General

Ref: The Ordinary General Meeting of Transgaz Shareholders convened on 19/20.06.2017

Dear Sirs,

Further to letter no. 2376/26.05.2017 of Department for Privatisation and State Ownership Administration and considering the provisions of Law no. 297/2004 on the capital market, as amended, please arrange have the agenda of the Ordinary General Meeting of Transgaz Shareholders as convened for 19.06.2017 supplemented by the following items:

- 1. Setting of 6 July 2017 as an ex date, pursuant to the applicable laws*
- 2. Setting of 18 July as a payment date*

Moreover, please find attached the template of the interim administrators' contracts of mandate contemplating our proposals on the duration of the interim administrators' mandate as well as their gross monthly fixed remuneration.

Yours sincerely,

Bogdan Constantin ANDRONIC

President

Seal and illegible signature

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CONTRACT OF MANDATE

Whereas the provisions of:

- Republished Company Law no. 31/1990, as amended, hereinafter referred to as Law no. 31/1990
- Government Emergency Ordinance no. 109/2011 on the corporate governance of state-owned companies, as amended, hereinafter referred to as GEO no. 109/2011
- Government Decision no. 722/2016 on the approval of Methodologicval rules for the enforcement of GEO no. 109/2011 provisons , hereinafter referred to as GD no. 722/2016
- Government Emergency Ordinance no. 26/2013 on the strengthening of the financial discipline of economic operators where the state or territorial administrative units are sole or majority shareholders or directly or indirectly hold a controlling interest, as amended
- art. 1913 and the following and art. 2009 and the following of Law no. 287/2009 on the Civil Code, as amended

and Whereas the following:

By Decision no. dated, the General Ordinary Shareholders Assembly according to GEO no. 109/2011 on the corporate governance of state owned companies, as amended, resolved to appoint Mr. as interim administrator and he expressly accepted the position of interim member of the Board of Administration;

Under Article 142 of the republished Company Law no. 31/1990 as amended, the Board of Administration is responsible for all necessary and practical measures to achieve the company's scope of business, except for such measures assigned by the law to the General Shareholders' Meeting;

The form of the mandate contract also contemplating the gross monthly fixed remuneration to be granted to the administrators was approved by Decision no. 1 dated05.2017 of the the General Ordinary Shareholders' Meeting according to to GD no. 722/2016 o the approval of the Methodological Norms for the application of provisions under the GEO no. 109/2011 on the corporate governance of state-owned enterprises, as amended and under the republished Company Law no. 31/1990, as amended.

The General Shareholders' Meeting datedresolved to have this contract of mandate executed by Mr., representative of the shareholders;

Art. 1. Contracting Parties

- (1) The National Gas Transmission Company "Transgaz" S.A. headquartered in Medias, no. 1, C. I. Motas Sq., Sibiu County, registered with the Trade Register, Sibiu Court of Law under no. J32/301/2000, VAT no. RO/13068733, by the General Shareholders' Meeting, represented by Mr., appointed based on Decision no. of the General Ordinary Shareholders' Meeting (hereinafter referred to as **COMPANY / MANDATOR**)

and

- (2) Mr./Ms. Romanian citizen, born, on, residing in Romania,....., Identification Card series no., issued by on....., Personal No....., phone/fax.....e-mail....., as interim member of the Board of Administration (hereinafter referred to as **INTERIM ADMINISTRATOR** or **ADMINISTRATOR**), as **MANDATORY**,

agreed to enter into this contract of mandate and therefore the following terms and conditions became enforceable to them:

As far as this Contract is concerned, the terms below shall mean as follows:

- a) **Applicable legal framework** – the set of Romanian legal rules under Law no. 31/1990, the Civil Code, GEO no. 109/2011, GD no. 722/2016, EO no. 26/2013, the Fiscal Code as well as any other laws applicable hereto
- b) **Conflict of interest** – any situation or determined/determinable circumstances pursuant to the applicable legal framework as well as any close relationships (concubinage) where the Administrator's personal interest, directly or indirectly prejudices the Company's interest so that it affects or might affect his/her independence and objectivity in decision making or in the due and impartial fulfilment of the tasks pertaining to his/her mandate for the Company;
- c) **Contract** – means both this contract of mandate which could be referred to by either name resulted from the statutory provisions (i.e. contract of administration), or from the provisions of the applicable legal framework (i.e. management contract);
- d) **Outstanding event** – means a situation, change in the Company's management which might attract public interest, either negatively or positively, and which could be critically disseminated by media or by public opinion and which might entail the shareholders' request for a point of view. For the purpose hereof, the following are deemed to be outstanding events, including but without being limited to:
 - (i) Change of the company's Director-General (either by withdrawal or by dismissal by the Board of Administration
 - (ii) Withdrawal of any member of the Board of Administration at the date of acknowledgement
 - (iii) Frauds committed by the members of the Board of Administration, the company's Director-General, the company's directors which were found by an internal auditor, internal control or public authority
 - (iv) Criminal complaint against the members of the Board of Administration, the company's Director-General, the company's directors
 - (v) Restructuring decisions affecting over 20% of the Company's activity (turnover, employees' structure, etc.)
 - (vi) Asset procurement or divestment (other than that which, pursuant to the laws, is subject to the approval of the the company's General Shareholders Meeting) individually impacting over 5% of the Company's turnover provided for in the latest annual financial statement approved by the Company's General Shareholders' Meeting
 - (vii) Occupational or environmental accidents to be reported to public authorities
 - (viii) Litigation procedures launched by other companies or public authorities against the Company with an individual impact of over 5% of the Company's turnover provided for in the latest annual financial statement approved by the Company's General Shareholders' Meeting
- d) **Final impossibility to exercise the mandate / legal impediment** – any circumstances generating non-availability for a period of at least 90 consecutive calendar days, preventing the Administrator of the possibility to fulfil duties, personally or by representation, such as: judicial review, preventive arrest or arrest of the Administrator, the Administrator's medical status, incompatibility, invalidation of the relevant Decision on the appointment of Administrator, etc.
- e) **Remuneration** – consists of a monthly fixed allowance established based on the applicable laws by the General Shareholders' Meeting, according to this Contract and void of any variable component

Art. 2 Subject matter of the Contract

2.1 By this Contract, the Interim Administrator shall ensure the Company's management, for a remuneration according to the statutory provisions and the applicable legal framework.

2.2 For the subject matter hereof, the Administrator shall take all required actions to manage the Company for its benefit and for the fulfilment of its core business and shall exercise the relevant powers set under the applicable legal framework, the Company's articles of incorporation and the Contract.

Art.3 Contract Duration

The Contract is valid for 4 months, starting from the date of election by the General Shareholders' Meeting, with the possibility of extension, by justified reasons, by two more months; however not later than the date the procedure for the selection of the members of the Board of Administration is completed according to art. 64¹ of GEO no. 109/2011, if such date falls within this time-frame.

Art.4 The Administrator's rights, obligations and representation

4.1 The Administrator's rights are mainly, without being limited to, the following:

4.1.1. To benefit from the remuneration as set by the General Shareholders' Meeting according to the applicable laws;

4.1.2 To have all expenses incurred for the fulfilment of the mandate covered based on supporting documents, without being limited to the following expenses: accommodation expenses, per diems, transportation, registration fees related to training sessions, seminars and any other type of expenses related to the mandate execution, irrespective if incurred domestically or abroad and if they are associated with inventory items/assets necessary for activity performance or not (all such expenses shall be settled according to the Collective Labour Contract which is valid for the Company);

4.1.2 To get a professional liability insurance paid by the Company. The insurance premium shall be paid by the Company and shall not be deducted from the remuneration due to the Administrator;

4.1.3 To have access to any information about the Company, subject to the obligation to confidentiality and to secrecy of professional data as well as of national classified information;

4.1.4 The conditions for out-sourcing assistance services, as far as the Board of Administration is concerned, shall be negotiated by the Parties and shall be included in the Contract of Mandate, by addendum.

4.2 The Administrator's obligations to be executed together with the other members of the Board of Administration are the obligations within the limits of the Board of Administration entrusted by the Company's articles of incorporation, by the Company's General Shareholders Meeting, the applicable legal framework, as well as, without being limited to, the following:

4.2.1 Shall participate in the preparation of management component which is part of the plan of administration

4.2.2 Shall approve the management component and the plan of administration in full, within the Board of Administration, by the legal deadline

4.2.3 Shall participate in the consulting committees established within the Board of Administration, pursuant to the applicable legal framework

4.2.4 Shall attend the relevant professional training sessions and the continuous professional development programmes according to the applicable legal framework

4.2.5 Shall delegate the Company's management to one or more directors, by appointing one of such director as director-general, set their remuneration upon the recommendation of the nomination and remuneration committee and dismiss directors, pursuant to Law no. 31/1990

4.2.6 Shall approve the amount of the professional liability insurance policy for directors

4.2.7 Shall assess the activity of the director-general both in terms of the execution of the mandate

contract and of the management component of the plan of administration;

4.2.8 Shall test the operation of the internal / management control system

4.2.9 Shall endorse the conclusion of contracts within the limits of the powers under the company's articles of incorporation, decisions of the General Shareholders' Meeting and the applicable legal framework

4.2.10 Shall call or, as applicable, endorse the convening of the General Shareholders' Meeting, according to the Company's by-laws and the applicable legal framework, arrange and attend such meetings and enforce the decisions thereof, notify all shareholders of any deed or event which might significantly impact the Company's standing

4.2.11 Shall make recommendations on profit appropriation

4.2.12 Shall endorse the Company's revenue and expense budget for the relevant year

4.2.13 Shall submit all reports under the applicable legal framework to the Company's General Shareholders, by the legal deadline

4.2.14 Shall check if the Company's management operations are in compliance with the applicable laws, the Company's articles of incorporation and with the decisions of the General Shareholders' Meeting

4.2.15 Shall exercise his duties with the prudence and diligence required for a good owner over the term of his mandate, to the Company's exclusive benefit and shall not undertake any special obligations towards any Company's shareholder as far as the Company's business is concerned. The Administrator will not breach the above-mentioned obligation if, upon decision making, he is reasonably entitled to deem that (i) he acts for the Company's benefit and (ii) he has made a properly justified decision

4.2.16 Shall take all necessary actions to protect the Company's patrimony

4.2.17 Shall avoid and shall notify the Board of Administration and the Shareholders, in writing, of any conflicts of interest related to the Company and shall refrain from attending debates and vote for the issues he is in conflict of interest with

4.2.18 Shall not execute legal deeds with the Company unless under the applicable legal framework

4.2.19 Shall meet the confidentiality rules provided for in Annex 1 hereto

4.2.20 Shall meet the non-compete obligations provided for in Annex 2 hereto

4.2.21 Shall meet the integrity criteria provided for in Annex 3 hereto

4.2.22 Shall notify the shareholders within maximum 24 hours from of the occurrence of an outstanding event

4.2.23 Shall loyally sustain the prestige of the Company and of the Company's bodies and to refrain from any deed or action which might harm their image or their legal interests

4.2.24 Shall not make unauthorized public statements which are not consistent with the real facts in respect of the Company's business, with its policies and strategies or with the draft regulations or laws of individual nature

4.2.25 Shall not make unauthorized public statements in respect of the the ongoing litigation the Company is part of

4.2.26 Shall not provide assistance and consultancy to natural or legal persons for promoting legal deeds or any other deeds against the Company

4.2.27 In relation to the Company, the Company's directors and employees and the members of the Board of Administration, the Administrator shall act respectfully, in good-faith, correctly and amicably and shall not prejudice the honour/reputation/dignity of the formers nor of the natural or legal entities he interacts during the exercise of his mandate, by offensive language, defamation of character claims or disclosure of aspects concerning personal life

4.2.28 Shall ensure equal treatment to the Company's employees and directors and shall not favour or prejudice any access to or promotion within the Company based on principles of discrimination, family relationship, in-laws or other unlawful criteria

4.2.29 Shall participate in and express a vote within any and all Board of Administration meetings

4.2.30 Shall sign the reports of the Board of Administration meetings he attends in person or as a Mandatory, as prepared by the Secretariat of the Board of Administration

4.2.31 Shall make available to the Company all documents and information as required by the Company for the execution of legal or statutory obligations with respect to the Administrator, in the form and by the relevant deadlines specified therein

4.2.32 Shall, within 5 days from the execution of the mandate contract, submit an affidavit to the Company

on his independence according to Law no. 31/1990

4.3 The Administrator's representations

The Administrator represents that:

- a. He acknowledged the provisions of the Company's articles of incorporation
- b. He is in none of the situations of incompatibility or competition as contemplated in the applicable legal framework or in Annex 1 hereto
- c. He has full capacity to sign this Contract and to execute the obligations hereunder in compliance with the provisions hereof
- d. Fulfills the requirements under the applicable legal framework and the Company's articles of incorporation in respect of the capacity as administrator within the Company's Board of Administration
- e. He agrees that the Company may, if appropriate, use the personal data provided by the Administrator and/or by third parties, included, without being limited to the personal number and other personal identification data, for the purpose of legal relations, directly or indirectly related to this Contract, between the Company and third parties as well as for a statistic or marketing purpose. This agreement also concerns the potential transfer abroad of the Administrator's personal data. By agreeing, the Administrator declares having been notified of the provisions of Law no. 677/2001 for the protection of people against the use and free dissemination of personal data, mainly in terms of data access rights, data intervention rights and opposition rights. The Administrator represents that, when the use of such data has been completed, they may be subject of a future use by the Company, shareholders and, if appropriate, by public authorities. The Administrator represents that he is aware of his right to withdraw the consent to the use of personal data, to its application for statistic or marketing purposes, to its transfer abroad as well as to the receipt of commercial advertisements, by a written application submitted to the Company.

Art. 5 The Company's rights and obligations

5.1 The Company's rights are mainly, without being limited to, the following:

- 5.1.1 To quarterly, semestrially and annually assess the activity of the Company's Board members by means of the General Shareholders Meeting
- 5.1.2 To request, in writing, any types of information on the activity of the Board members and to receive a written answer within maximum 10 days from the request

5.2 The Company's obligations are mainly, without being limited to, the following:

- 5.2.1 Shall pay the remuneration stipulated in this Contract and in the applicable legal framework and to withhold tax and duly pay income tax and all fiscal or other obligations due by the Administrator, on his behalf and account.
- 5.2.2 Shall allow the Administrator to act freely for the performance of the mandate/duties/obligations in compliance with the statutory provisions and the applicable legal framework.

Art.6 Remuneration

6.1 The Administrator shall receive a remuneration consisting of a monthly fixed allowance void of any variable component.

- 6.2** According to the applicable legal framework the maximum monthly fixed allowance is **Lei 4,970**, i.e the amount under Decision no. 1 dated 27.04.2017 of the Ordinary General Shareholders' Meeting for the other administrators.
- 6.3** The mechanism for granting the monthly fixed allowance is as follows:
- 6.3.1** The Chairman of the Board of Administration and the Board members activating in at least 2 consulting committees established within the Board of Administration shall receive a monthly fixed remuneration in maximum amount.
- 6.3.2** The Board members activating in one consulting committee established within the Board of Administration shall receive a monthly fixed remuneration amounting to 90% of the monthly fixed remuneration in maximum amount.
- 6.3.3** The Board members activating in no consulting committee established within the Board of Administration shall receive a monthly fixed remuneration amounting to 85% of the monthly fixed remuneration in maximum amount.
- 6.4** The remuneration shall be paid every month, irrespective of the number of that month's meetings. The remuneration shall be paid the next month, at the date the second fortnightly salary payments are made to the Company's employees.

Art.7 The Parties' liability

- 7.1** The breach and/or failure to properly fulfil the undertaken obligations by any of the signatories hereof shall entail the liability of the Party in default.
- 7.2** The Party causing the termination hereof on account of the culpable breach of or culpable failure to fulfil undertaken obligations, shall be held laible towards the other Party and shall cover all damage resulted from the termination of the Contract.
- 7.3** The Administrator shall be liable for the cupable breach of the Contract, of the Decisions issued by the Company's General Sharehoders' Meeting and of the Company's article of incorporation.
- 7.4** The Administrator shall not breach the obligation to prudence and diligence and shall not be liable if, when making a business decision, he is reasonably entitled to consider that he is acting to the benefit of the Company and based on adequate business information and, unless unforeseeable circumstances occur, as defined by the Civil code;
- 7.5** The Company is liable for the culpable breach of the obligations hereunder and shall cover the relevant damages.

Art. 8 Force majeure and unforeseeable circumstances

- 8.1** The Parties shall notify each other, in writing, of the occurrence of a Force Majeure cause or unforeseeable circumstances within 5 (five) calendar days and, generally, they shall notify each other in due time of potential impediments which might generate difficulties in the execution of the subject matter hereof.
- 8.2** If the Party invoking Force Majeure or the unforeseeable event failed to fulfil the obligation to notification, precisely the deadline under 8.1, it shall not be released from liability.
- 8.3** Each Party shall make coordinated efforts to mitigate the potential effects of Force Majeure or unforeseeable circumstances;

Art. 9 Contract termination

- 9.1** This Contract shall terminate based on:

- a) The Administrator's withdrawal from the execution of the mandate, for reasons outside his control, based on the Mandator's notification, 15 days before the date it will be effective, the Mandatory being entitled to waiving such deadline
- b) The dismissal of the Administrator by the Company, void of any prior notification and damages
- c) Expiration of the mandate
- d) By operation of law, for other reasons according to the applicable legal framework
- e) Withdrawal/refusal by the National Registry Office for Classified Information to issue the relevant authorization
- f) The Parties' agreement

9.2 If the Administrator is facing Legal Impediments/Final Incapacity to exercise the mandate, the termination shall be effective upon the expiration of the consecutive 90 days' incapacity deadline. In this respect, the Mandatory shall notify the Company of the physical incapacity status/impossibility and attach all related evidence the day after the expiration of the deadline.

9.3 If the Administrator is dismissed, the Company shall not be liable to any indemnification for the unexecuted mandate term.

Art.10 Applicable law and jurisdiction

10.1 This Contract is governed and construed according to the Romanian laws.

10.2 The disputes arisen out of the execution, amendment, termination and interpretation hereof shall be settled by the competent courts of law.

Art. 11 Notifications

11.1 All notifications/applications/communication in respect of this Contract, addressed by one Party to the other, shall be deemed as validly fulfilled if they are delivered by registered mail or fax/e-mail to the addresses under art. 1 hereof or to the relevant addresses to be notified by any of the Parties to the other, pursuant to art. 11.2

11.2 If any Party undergoes changes in the coordinates under art. 1, the relevant Party shall notify the other Party accordingly, within maximum 5 (five) business days. The failure to notify such changes shall not entail the liability of the Parties using the coordinates under the Contract or the last notified coordinates.

Art. 12 Final provisions:

12.1 This Contract may be amended only by the Parties written consent, expressed by addendum.

12.2 This Contract is not an employment contract and it is not governed by the applicable employment legislation.

12.3 If any provision hereof becomes legally ineffective, it shall not affect the validity of the remaining provisions. In such cases, the Parties agree to re-enter into negotiations on the provisions hereof.

12.4 If, at anytime during the validity hereof, one of the Parties does not explicitly demand that a provision hereof is enforced it does not mean that the relevant Party waived such provision or that it relinquished its right to impose it.

12.5 This Contract represents the Parties agreement and supersedes any other previous agreements, either written or oral, between the Parties regarding the subject matter hereof and there are no other unagreed ancillary elements in this respect.

12.6 Annexes 1, 2 and 3 are integral part hereof.

Now, therefore this Contract was executed today _____ in 2 (two) original counterparts, one for each Party having declared the receipt thereof.

SNTGN TRANSGAZ S.A

Administrator

By: Mr./Ms.....

Mr.

Empowered by Decision no. _____ of the General Shareholders' Assembly
Convened on _____

CONFIDENTIALITY RULES

1. *Definition*

The term "Confidential Information" means and includes any information about the Company's economic activity that is not public, according to (i) the law, (ii) the decisions of the General Meeting of Shareholders, (iii) the decisions of the Board of Administration, and (iv) internal rules of the Company.

Without being limited to the foregoing, confidential information include:

- a) The contractual terms and any information regarding the business partners, customers, agents, employees, entrepreneurs, investors or suppliers of the Company, as well as the conditions under which the Company carries out economic activities with each of these persons;
- b) Computer software (including source code and object code) or software developed, modified or used by the Company;
- c) Information of any kind compiled by the Company, including, but not limited to, information about products and services, advertising and marketing, as well as existing, or potential, customers, suppliers and / or business partners;
- d) Algorithms, procedures or techniques, or essential ideas and principles underlying such algorithms, procedures or techniques developed by or used by the Company or otherwise known to the Company (except for any algorithm, procedure or technique that is in the public domain), whether or not these algorithms, procedures, techniques are part of a computer program, including, but not limited to, techniques for:
 - Identification of possible customers;
 - Actual communication with existing or potential customers;
 - Reducing operating costs or increasing system efficiency
- e) The fact that the Company uses, used or evaluated the possibility of using any particular database, data sources, algorithms, procedures or techniques, or ideas developed or provided by a person other than the Company (including any algorithm, procedure or technique in the public domain), whether such algorithms, procedures or techniques are part of a computer program or not;
- f) The marketing setting strategies, developed, investigated, acquired (from a third person or otherwise), evaluated, modified, tested, or used by the Company, or any information that may or may reasonably lead to the development of such strategies;
- g) Information on the Company's future plans including, but not limited to, plans to expand to geographical areas, market segments, or services;
- h) Information to be disclosed solely under the conditions set out in point 5;
- i) Any other information obtained by the Administrator in the course of the exercise of his or her authority, which he may reasonably be expected to reflect Company's vulnerabilities, and which would assist a competitor or potential competitor of the Company to successfully compete against the Company ;
- j) Any information received by the Company from third parties who, in their turn, have a confidentiality obligation and notifies the Company of its existence;
- k) Any information derived from all of the foregoing and
- l) Any copies of all the above mentioned information, unless such copies are requested by a court or other public authority under the conditions laid down by law.

2. Use and Disclosure of Confidential Information

The Administrator acknowledges that he/she has acquired and/or will acquire Confidential Information

in the course of or in connection with the exercise of his/her mandate within the Company, and that the use of such Confidential Information by himself/herself or by other persons for the purposes of competing with the Company would seriously jeopardize the capacity of the Company to continue its economic activity.

Therefore, the Administrator accepts that, either directly or indirectly, at any time during the term of the Agreement concluded with the Company or at any time after its termination and regardless of when and for what reason this Agreement will cease, he will not use or cause the use of any Confidential Information related to any activity or business except the Company's business activities, and shall not disclose or cause the disclosure of any Confidential Information to any natural person, company, association, group or any other entity unless such disclosure has been duly authorized particularly in writing by the Company, or unless required by any applicable law, or ordered by a competent court or arbitration, or by any public authority empowered by law to receive such information.

Additionally, the Administrator undertakes to promptly notify the Company of any act of a court or arbitral tribunal or of any other public authority of the kind mentioned in the previous paragraph so that the Company may adopt, in accordance with the law, Protection measures or other appropriate solution, and will continue to provide any assistance that the Company may reasonably request to guarantee such measures or solutions, if the protective measures referred to in the previous paragraph are not sufficient, the Administrator shall provide only that section of Confidential Information that is legally required by the public authority concerned, and will make all reasonable and lawful efforts to obtain confidential treatment of any Confidential Information disclosed in such manner.

3. Use and disclosure of information about third parties

The Administrator understands that the Company sometimes receives information from third parties, which the Company must treat with confidentiality and use them only for limited purposes ("Information related to Third Parties").

The Administrator accepts that, either directly or indirectly, at any time during the Contract concluded with the Company or at any time after its termination, and no matter and for what reason this Agreement will cease, he will not use or cause any use of any Third Party Information, unless this is permitted by a written agreement between the Company and that third person, unless required by any applicable law or decision of a court or arbitral tribunal or any other public authority which by law is empowered to receive such information. Additionally, the Administrator undertakes to promptly notify the Company of any act of a court or arbitral tribunal or of any other public authority of the kind referred to in the preceding paragraph so that the Company may, in accordance with the law adopt protective measures or other appropriate solutions. If the protection measures are not sufficient, the Administrator will provide only that section of the Information related to third parties, as legally required.

4. Protecting business secrets

Nothing in this Agreement will involve the Company and will in any way affect its rights to protect its business secrets by any means provided by law.

5. Disclosure by the Company

During the performance of the Agreement and at the date of termination of this Agreement, the Administrator shall disclose and shall promptly disclose to the Company, to the extent that such disclosure would reasonably be considered to be in the Company's interest, in writing, or in any form and manner, ss reasonably required by the Company, the following information ("Information to be

disclosed"):

- (i) All and any algorithms, procedures or techniques relating to the Company's economic activities or to the activity of the Administrator within the Company, the essential ideas and principles underlying such original, adapted, discovered, developed, or acquired algorithms, procedures or techniques from a third person or otherwise) evaluated, tested, or applied by the Administrator during his/her work within the Company, regardless of whether such algorithms, procedures or techniques have been incorporated into a computer program;
- (ii) All and any marketing strategies, key ideas and principles underlying these strategies, and any information that could reasonably lead to the development of such designed, original, tailored, developed, acquired (from a third person or otherwise), evaluated, tested or applied by the Administrator during his/her work within the Company;
- (iii) Information on all and any products and services, the essential ideas and principles underlying these products and services, designed, original, tailored, discovered, developed, acquired (from a third person or otherwise), evaluated, tested or applied by the Administrator in the course of his/her activity within the Company and
- (iv) Any other ideas or information designed, original, adapted, discovered, developed, acquired (from a third person or otherwise) evaluated, tested or applied by the Administrator in the course of his activity within the Company, if such ideas or Information could reasonably be considered useful or valuable to the Company.

6. The confidential nature of the Information to be disclosed

The Parties agree that the Information to be disclosed in accordance with paragraph 5 shall also be included in the scope of the Confidential Information as defined in paragraph 1 of this Appendix and the Administrator undertakes to use and retain all Information that will be Disclosed under paragraph 5 in the same way as Confidential Information, while also complying with the provisions of Section 3 of this Appendix with respect to the confidentiality of Information related to third parties.

7. Spread over time of the compliance with the confidentiality obligations

The confidentiality obligations of the Administrator under this Annex as an integral part of the Agreement shall remain applicable after the termination of this Agreement and shall take effect for an unlimited period of time or until the date on which they become public.

8. At the time of termination of the mandate contract, regardless of the cause of termination, the administrator will return to the company any confidential documents or will destroy them.

SNTGN TRANSGAZ S.A

Administrator

By: Mr./Miss.....

Mr.....

**Empowered by the Decision of the General
Meeting of the Shareholders no. _____ dated _____**

Annex 2

NON-COMPETITION OBLIGATIONS

- I. During the exercise of his/her mandate in the Company, the Administrator, directly or indirectly, either in his own name or as an employee, agent, administrator, director, associate, shareholder, investor or otherwise, agrees and undertakes:
 - a) Not engage in any activity or business that is in competition with the Company's activity or business;
 - b) Not to assist in any way any person whose activities are in competition with or otherwise prejudice the Company's business activities.
- II. During the exercise of his mandate in the Company, the Administrator, directly or indirectly, with or without commission, either in his own name or as an employee, agent, consultant, administrator, director, associate, shareholder, investor or otherwise, will not:
 - a) Determine or attempt to determine any employee, consultant, supplier, buyer or independent contractor of the Company to cease its relationship with the Company;
- III. Use, retain as a consultant or entrepreneur, or cause the employment or detention of any employee, engagement/termination of a contractual relationship with any agent, consultant, service provider or product supplier, buyer or independent contractor of the Company so that the action causes damage to the company .
- IV. Any breach by the Administrator of the obligations herein entitles the Company to claim damages for the Company and is a cause of his revocation from his position of administrator.

SNTGN TRANSGAZ S.A

Administrator

By: Mr./Mrs.

Mr.

**Empowered by the Decision of the General
Meeting of the Shareholders no. _____ dated**

Annex 3

INTEGRITY CRITERIA

Whereas:

The members of the Board of Administration have the duty to declare any personal interests that may conflict with the objective exercise of the duties they exercise in the performance of their mandate;

The members of the Board of Administration are required to take all necessary steps to avoid situations of conflict of interest and incompatibilities;

Early identification and timely removal of the prerequisites for the occurrence of corruption are a priority and imperative;

Ethics refers to individual behaviour in an organizational or non-organizational context that can be appreciated or evaluated from the point of view of ethical values, principles and rules at the level of the society;

The ethical behaviour is the behaviour ethically appreciated or rated as correct. Integrity, as an individual value, refers to this ethical fairness, which cannot be delimited by legal and professional fairness;

The behaviour lacking integrity is a form of undermining the mission of the company, leading to a toxic organizational climate for employees and third parties, and affecting the legitimate interests of all those involved, including the public interest,

The Company's Administrator undertakes the following integrity criteria:

1. He is a competent and correct person eager to contribute to the development of the company;
2. Adheres to the values and principles of the Company's Code of Ethics;
3. Takes decisions only in the interest of the company (decisions are not taken to gain financial benefits or other material advantages for themselves, family or close ones);
4. Has no business or contracts with the company for which it carries out his activity as a member of the Board of administration, or with a partner company;
5. Ensures compliance with the principle of transparency in its decisions and actions;
6. Has the duty to declare any particular interests related to the fulfilment of his mandate-specific responsibilities and to take a stand for the resolution of any conflicts of interest that may arise, in order to protect the interests of the company;
7. He is responsible for his decisions and actions in front of the shareholders and is subject to any performance evaluation during the fulfilment of his mandate;
8. He does not have to create financial or other obligations to organizations or individuals or legal entities that would influence the way in which it performs the specific duties of the mandate received from the shareholders;
9. He does not record outstanding payments to the state budget as a natural person;
10. No criminal prosecution was initiated against him, he has not been sued or convicted of committing a corruption offense or any act of non-compliance with the prohibition, incompatibility, conflict of interest or property declaration, misappropriation, tax evasion, deeds related to the exercise of his duties of administrator, or to any other facts provided by the criminal law;
11. The National Integrity Agency did not order against him a final administrative or judicial finding, regarding the violation of the legal obligations related to unjustified wealth, conflict of interests or the incompatibilities regime;

12. It has not been established by a court decision, remaining permanent, that he has been acting as a collaborator or worker of the Security as a political police according to the law and has not promoted or he does not promote extremist ideas or actions (racism, xenophobia, anti-Semitism etc);
13. He has not obtained titles and diplomas through plagiarism, or intellectual theft proved by the court's final decision;
14. He is not under judicial control for any type of offense, as well as in pre-trial detention or home arrest;
15. He has not displayed aggressive or inappropriate behaviour towards colleagues;
16. He effectively engages in promoting the integrity of the company and offers its own example of integrity by sanctioning or properly managing breaches of rules, from the smallest ones, such as administrative deficiencies to the most serious ones such as offences.

SNTGN TRANSGAZ S.A

Administrator

By: Mr./Mrs.

Mr.

**Empowered by the Decision of the General
Meeting of the Shareholders no. _____ dated**