



DRAFT RESOLUTION

RESOLUTION no. 4 of the General Ordinary Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A. Mediaș,, issued on 23 June 2016

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 23 June 2016, 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. Approval of changes to the Rules of Procedure and Organization of Transgaz' Board of Administration.

Art.2. Approval of the management policy for the conflicts of interest

Art.3. Approval of the policy for the remuneration of Transgaz' Director - General and of the members of the Board of Administration

Art.4. Approval of the procedure for the appointment of the members of the Board of Administration

Art.5. Acknowledging the Report on the procurement of assets, services and works with a value exceeding 500,000 Euro/procurement (for procurement of assets and works) and 100,000 Euro/procurement (for services) by Transgaz in Q1 2016

Art.6. Setting the date of 11 July 2016 as registration date for the shareholders subject to the Resolution of the Ordinary General Meeting of the Shareholders.

Art.7. Empowerment of Mr. Ion Sterian, as Chairman of the Board of Administration, to sign the Resolution of the General Ordinary Meeting of the Shareholders, and of Mr. Petru Ion Văduva, as Director-General of Transgaz, to sign the necessary documents for the registration and publication of the Resolution of the General Ordinary Meeting of the Shareholders at the Trade Register Office attached to Sibiu Law Court

**Chairman of the Board of Administration
Sterian Ion**