



**SOCIETATEA NAȚIONALĂ DE TRANSPORT
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**
Capital social: 117 738 440,00 LEI
ORC: J32/301/2000; C.I.F.: RO13068733
P-ța C. I. Motaș nr. 1, cod: 551130, Mediaș, Jud. Sibiu
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RESOLUTION NO. 1
of the Ordinary General Meeting of the Shareholders
of the National Gas Transmission Company TRANSGAZ S.A. Mediaș,
as of 27 April 2017

The Ordinary 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 27 April 2017, 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. Approves the annual financial statements (statement of financial position, statement of comprehensive income, statement on changes in equity, statement on cash flows, notes to financial statements) of Transgaz for the financial year 2016, prepared in compliance with the International Financial Reporting Standards and approved by Order no. 2844/2016 of the Ministry of Public Finance.

Art. 2. Takes note of the Report issued by the Board of Administration of SNTGN TRANSGAZ SA on the activity performed in 2016.

Art.3. Approves the 2016 gross dividend per share amounting to 46.33 RON/share, and of the date of 18 July 2017 as payment date for the start of the dividend pay-outs.

Art.4. Takes note of the content of the Financial Audit Report on Transgaz's annual financial statements ended on 31 December 2016 and of the opinion of the independent auditor DELOITTE AUDIT SRL expressed in its report.

Art.5. Approves the distribution of the net profit for financial year 2016 as follows:

Net profit allocated (including employee participation in the profit)	RON 606,059,490
o Employee participation in the profit:	RON 11,494,560.00
o Dividends to the shareholders (90.00473%)	RON 545,482,192.52
o Gross dividend per share	RON 46.33
o Profit for the establishing of own financing sources	RON 49,082,737.48

Art.6. Takes note of the Advisory Nomination and Remuneration Committee's Report on remuneration and other benefits granted to the administrators and managers in financial year 2016.

Art.7. Approves the administrator's discharge from administration for the activity performed in 2016.

Art.8. Approves the prescription of 2013 financial year dividends established under OGMS Resolution 1/28.04.2014, left unclaimed until 29 July 2017, and registration of their value in the revenue account of the company.

Art.9. Takes note of the Report on the procurement of assets, services and works having a value higher than 500,000 Euro/procurement (for the procurement of assets and works) and 100,000 Euro/procurement (for services) by Transgaz in Q IV 2016.

Art.10. Approves the start of the selection procedure for some of the Transgaz Board of Administration members, according to Art. 29 (3) of Government Emergency Ordinance 109/2011 on corporate governance of public enterprises, approved as further amended and supplemented by Law 111/2016, positions which will become vacant as of July 2017.

Art.11. Approves the renewal of the mandates of the following Transgaz Board of Administration members.

1. Mr Ion Sterian, Romanian citizen residing Brăila, Brăila County, 54 Călărașilor Blvd., building 10, entrance 2, floor 4, flat 412, born on 18.06.1959, IC series XR no. 370523, issued by SPCLEP Brăila on 11.03.2011, PIN 1590618090088.
2. Mr Petru Ion Văduva, Romanian citizen residing the United States of America, born on 16.06.1960, passport no. 01S222246, issued by the Ministry of Foreign Affairs, on 21.07.2014, PIN 1600616135069.
3. Mr Bogdan George Iliescu , Romanian citizen residing Bucharest, District 1, 22U București – Târgoviște Road, born on 20.04.1975, IC series RX, no. 918600, issued by S.P.C.E.P District 1, on 05.06.2016 , PIN 1750420034985.

Does not approve the renewal of the mandate of the following administrators:

1. Mr Radu Ștefan Cernov , Romanian citizen residing Galați, Galați County, 12 Armata Poporului Street, building L6, entrance 2, flat 70, born on 16.05.1977, IC series GL, no. 741961, issued by SPCLEP Galați , on 14.06.2011 ,PIN 1770516170368.
2. Mr Andrei Rizoiu, Romanian citizen residing București, District 5, 3 Verigei Street, building 1, entrance 5, floor 2, flat 196, born on 12.11.1983, IC series DP, no. 132206, issued by I.N.E.P., on 29.12.2008, PIN 1831112410025.

Art.12. Approves the following Transgaz Board of Administration members.

1. Ion Sterian, Romanian citizen residing Brăila, Brăila County, 54 Călărașilor Blvd., building 10, entrance 2, floor 4, flat 412, born on 18.06.1959, IC series XR no. 370523, issued by SPCLEP Brăila on 11.03.2011, PIN 1590618090088.
2. Mr Petru Ion Văduva, Romanian citizen residing the United States of America, born on 16.06.1960, passport no. 01S222246, issued by the Ministry of Foreign Affairs, on 21.07.2014, PIN 1600616135069.
3. Mr Bogdan George Iliescu , Romanian citizen residing Bucharest, District 1, 22U București – Târgoviște Road, born on 20.04.1975, IC series RX, no. 918600, issued by S.P.C.E.P District 1, on 05.06.2016 , PIN 1750420034985.

Art.13. Approves the mandate contract for the administrators of SNTGN Transgaz SA and the monthly gross fix remuneration according to Annex 4 of Order 382/26.04.2017 of the Ministry of Economy, and empowers Mr Mihai Eduard Frasin, residing Bucharest, District 6, 95 Taberei Road, building TD11, entrance 1, floor 2, flat 16, IC series RX, no. 507174, issued by SPCEP District 6 on 30.05.2014, PIN 1740919460012, to sign the mandate contract with the new administrators.

Art.14. Approves the revenue and expenditure budget of SNTGN Transgaz SA for 2017 and of the estimations for 2018-2019, as revised by the corrections requested by Letter DPAPS no.1337/06.04.2017, as follows:

- a) The correction of the amount in row 8, column 5 of Annex 1, as well as row 30, column 6d) of Annex 2, specifying the amount of RON 1,226,596 thousand;
- b) The compliance with the correlation for Annex 4 of Order 20/2016 on the approval of the template and of the structure of the revenue and expenditure budget, as well as of the annexes substantiating (row II, column 6 of Annex 4 = row 46, column 5 of Annex 1);
- c) The correction of the amount in row 133, column 6d) of Annex 2, specifying the amount of RON 11,495 thousand;
- d) The correction of the amount at point III, column 5 of Annex 5, specifying the amount of RON 349,764 thousand;
- e) The correction of the amount at point III, column 7 of Annex 5, specifying the amount of RON 104,315 thousand.

Art.15. Sets the date of **27 June 2017** as registration date for the shareholders subject to the Resolution of the Ordinary General Meeting of the Shareholders, according to the applicable laws.

Art.16. Sets the date of **26 June 2017** as ex-date.

Art. 17. Sets the date of **18 July 2017** as payment date.

Art. 18. Empowers Mr. Ion Sterian, as Chairman of the Board of Administration, to sign the Resolution of the Ordinary General Meeting of the Shareholders and of Mr. Petru Ion Văduva, as 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 at the Trade Register Office attached to Sibiu Law Court.

Chairman of the Board of Administration

Ion Sterian