



DRAFT RESOLUTION

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 for the start of the dividend pay-outs.

Art.4. Takes note of the Financial Audit Report on Transgaz' annual financial statements ended on 31 December 2016.

Art.5. Approves the proposal for the allocation of the net profit for financial year 2016.

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 Transgaz Board of Administration member selection procedure, 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.

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

1. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN
2. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN
3. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN
4. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN
5. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN

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

1. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN, as administrator/interim administrator
2. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN, as administrator/interim administrator
3. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN, as administrator/interim administrator
4. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN, as administrator/interim administrator
5. Mr, Romanian citizen residing, born on, IC series, no., issued by, on, PIN, as administrator/interim administrator

Art.13. Approves the mandate contract with the fix component of remuneration for the period 30.04.2017 – 29.04.2021, and empowers Mr....., residing.....IC series.....no....., issued by.....on....., PIN....., 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.

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