



**SOCIETATEA NAȚIONALĂ DE TRANSPORT
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**

Capital social: 117 738 440,00 LEI
ORC: J32/301/2000; C.I.F.: RO13068733
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CURRENT REPORT

according to the provisions of Article 225 of Law 297/2004

Date of report: **09.04.2015**

Name of issuing entity: **SNTGN TRANSGAZ SA MEDIAȘ**

Headquarters: **Mediaș, 1 Constantin I. Motăș Square, Sibiu County**

Telephone/fax number: **0269803333/0269839029**

Tax identification code: **RO 13068733**

Trade Register number: **J32/301/2000**

Subscribed and paid-up capital: **RON 117.738.440**

Regulated market on which issued securities are traded: **Bucharest Stock Exchange.**

REPORTED EVENTS

SNTGN Transgaz SA informs all those concerned on the erratum regarding the juridical documents reported on 26.08.2014, 05.09.2014, 26.11.2014 and 16.12.2014 according to the provisions of Art. 225 of Law 297/2004 on capital market.

Parties to the Contract	concluded between SNTGN Transgaz SA and SC Termo Calor Confort SA
Contract no.	Contract no. 36/24.07.2014
Contract scope	Gas transmission services
Mutual debts	-
Contract value previously reported	RON 7.473.225,60 without the VAT (estimated)
Modified contract value	RON 4.198.268,00 without the VAT (estimated) Note: - the calculation method was changed
Penalties and guarantees stipulated	Guarantees: - Payment in advance of the capacity booked; Penalties: Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5 ¹ , par. (5), letter b) shall incur: a) delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment

	<p>obligation within 15 calendar days from the maturity date;</p> <p>b) in case of failure to meet the payment obligation, the limitation / interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with the day following the period of 15 calendar days foreseen at letter a).</p> <p>(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen at paragraph (1) shall be shifted accordingly.</p> <p>Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.</p> <p>Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.</p> <p>Art. 16 - (1) NU shall be entitled to request and receive:</p> <p>a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.</p> <p>b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.</p> <p>c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other obligations established by this Contract.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.08.2014 - 01.10.2015

Parties to the Contract	concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no. 33/24.07.2014
Contract scope	Gas transmission services
Mutual debts	-
Contract value previously reported	RON 56.446.935 without the VAT estimated
Modified contract value	RON 95.783.900,00 without the VAT estimated Note: - the calculation method was changed
Penalties and guarantees stipulated	<p>Guarantees:</p> <p>Art. 10. (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 25% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(6) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(7) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(8) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(9) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p> <p>Penalties:</p> <p>Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5¹, par. (5), letter b) shall incur:</p> <p>a) delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;</p> <p>b) in case of failure to meet the payment obligation, the limitation / interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with</p>

	<p>the day following the period of 15 calendar days foreseen at letter a).</p> <p>(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen at paragraph (1) shall be shifted accordingly.</p> <p>Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.</p> <p>Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.</p> <p>Art. 16 - (1) NU shall be entitled to request and receive:</p> <p>a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.</p> <p>b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.</p> <p>c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other obligations established by this Contract.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.08.2014 - 01.10.2015
Parties to the Contract	concluded between SNTGN Transgaz SA and SC Electrocentrale Galați SA
Contract no.	Contract no. 16/24.07.2014

Contract scope	Gas transmission services
Mutual debts	-
Contract value previously reported	RON 20.744.869 without the VAT estimated
Modified contract value	RON 22.520.627,00 without the VAT estimated Note: - the calculation method was changed
Penalties and guarantees stipulated	<p>Guarantees:</p> <p>Art. 10. (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration. The guarantee shall be established within 2 days from the approval of this operation by the creditors`committee of SC Electrocentrale Galati SA.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(6) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(7) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(8) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(9) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p> <p>Penalties:</p> <p>Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5¹, par. (5), letter b) shall incur:</p> <p>a) delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;</p> <p>b) in case of failure to meet the payment obligation, the limitation of the gas transmission service starting with the 26th day from the invoice issuing, with a</p>

	<p>prior notice of 5 calendar days;</p> <p>c) in case of failure to meet the payment obligation, the interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with the day following the period of 15 calendar days foreseen at letter a).</p> <p>(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen in paragraph (1) shall be shifted accordingly.</p> <p>Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.</p> <p>Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.</p> <p>Art. 16 - (1) NU shall be entitled to request and receive:</p> <p>a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.</p> <p>b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.</p> <p>c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other obligations established by this Contract.</p>
Payment terms and modalities	15 days from the invoice issuing date

Contract duration	01.08.2014 - 01.10.2015
Parties to the Contract	concluded between SNTGN Transgaz SA and Complexul Energetic Hunedoara
Contract no.	Contract no. 9 / 24.07.2014
Contract scope	Gas transmission services
Mutual debts	
Contract value previously reported	RON 6.286.636,00 without the VAT estimated
Modified contract value	RON 7.600.463,00 without the VAT estimated Note: - the calculation method was changed
Penalties and guarantees stipulated	<p>Guarantees:</p> <p>Art. 10. (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(6) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(7) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(8) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(9) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p> <p>Penalties:</p> <p>Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5¹, par. (5), letter b) shall incur:</p> <p>a) delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;</p>

	<p>b) in case of failure to meet the payment obligation, the limitation / interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with the day following the period of 15 calendar days foreseen at letter a).</p> <p>(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen at paragraph (1) shall be shifted accordingly.</p> <p>Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.</p> <p>Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.</p> <p>Art. 16 - (1) NU shall be entitled to request and receive:</p> <p>a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.</p> <p>b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.</p> <p>c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;</p> <p>(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other obligations established by this Contract.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.08.20143 – 01.10.2015

Parties to the Contract	concluded between SNTGN Transgaz SA and SC Electrocentrale Bucuresti SA
Contract no.	Addendum No. 1 to Contract no. 15 / 24.07.2014
Contract scope	Gas transmission services
Mutual debts	N/A
Contract value previously reported	RON 138.700.000 without the VAT estimated
Modified contract value	RON 120.987.659 without the VAT estimated Note: - the calculation method was changed
Penalties and guarantees stipulated	<p>Guarantees:</p> <p>Art. 10. (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 5% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The payment guarantee under paragraph (3) shall be of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, unless, within 90 days from the contract conclusion date, the NU fulfills completely its payment obligations under gas transmission Contract No. 14 /20.06.2013 (for firm capacity booking).</p> <p>(6) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(7) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(8) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(9) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(10) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p> <p>Penalties:</p> <p>Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5¹, par. (5), letter b) shall incur: a) delay penalties</p>

related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;

b) in case of failure to meet the payment obligation, the limitation / interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with the day following the period of 15 calendar days foreseen at letter a).

(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen at paragraph (1) shall be shifted accordingly.

Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.

(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.

Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.

Art. 16 - (1) NU shall be entitled to request and receive:

a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.

b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.

c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;

(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to

	full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other obligations established by this Contract.
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.08.2014 – 01.10.2015
Parties to the Contract	concluded between SNTGN Transgaz SA and SC Electrocentrale Constanta SA
Contract no.	Contract no. 40/28.10.2014
Contract scope	Gas transmission services
Mutual debts	N/A
Contract value previously reported	RON 24.402.270,58 without the VAT estimated
Modified contract value	RON 19.880.054 Note: - the calculation method was changed
Penalties and guarantees stipulated	<p>Guarantees:</p> <p>Art. 10. (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(6) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(7) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(8) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(9) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p> <p>Penalties:</p> <p>Art.13. (1) The non-fulfilment of the invoice payment obligation as stipulated under in par. (5) of Art. 5 / Art.5¹, par. (5), letter b) shall incur: a) delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th</p>

calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;

b) in case of failure to meet the payment obligation, the limitation / interruption of the gas transmission service, with a prior notice of 3 calendar days, starting with the day following the period of 15 calendar days foreseen at letter a).

(2) If the due date or the day following the grace period is a bank holiday, the terms foreseen at paragraph (1) shall be shifted accordingly.

Art. 14 – (1) If, during the delivery month, NU does not ensure at NTS entry points the gas quality specifications at least at the level established by the applicable laws, TSO shall be entitled to request and receive an amount equal to 0,5% of the value of gas, expressed as energy units, delivered at NTS entry and of a quality non-compliant with the applicable laws; the gas value, expressed in energy units, shall be calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period.

(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, TSO shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when NU, due to its own fault, does not fulfil the relevant obligations as well as any other obligations established by this Contract.

Art. 15 – If, upon TSO request, NU does not voluntarily return/does not use the facility of booked and not used capacity transfer, thus the mandatory capacity transfer being applied, NU shall pay 5% of the transferred capacity for the period between the date of mandatory capacity transfer and the date of Contract Term expiry.

Art. 16 - (1) NU shall be entitled to request and receive:

a) an amount established based on the under-nomination delivery tariff, according to the Network Code provisions, in case of delivery at NTS exit points under the approved nomination/re-nomination.

b) an amount established based on the tariff for not ensuring the booked capacity, according to the Network Code provisions, in case TSO does not keep at NU's disposal the entire transmission capacity booked by the latter.

c) an amount equal to 0,5% of the value of gas, expressed in energy units, delivered at NTS exit and of a quality non-compliant with the applicable laws, calculated by multiplying the gas quantity, expressed in energy units, registered in the Minutes signed at NTS entry and corresponding to the quality non-compliance period, with the unitary fixed amount used to cover the gas purchase costs, expressed in RON/energy units and estimated by CA for the relevant period;

(2) If the amount specified by paragraph (1) does not cover the whole prejudice suffered, NU shall be entitled to request and receive damages, additionally, up to full coverage of the prejudice suffered when TSO, due to its own fault, does not fulfil the obligation of transmission services provision as well as any other

	obligations established by this Contract.
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.11.2014 - 01.10.2015
Parties to the Contract	concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no. 20/2009 – extended by Addendum No.15/2014
Contract scope	Domestic gas buy and sell services
Mutual debts	N/A
Contract value previously reported	RON 115.169.455,24 without the VAT
Modified contract value	the same
Penalties and guarantees stipulated	<p>- if the buyer fails to meet its invoice payment obligation within 15 calendar days from the due date, it shall pay to the seller delay penalties amounting to 0.1% for each day of delay for the unpaid amount. The penalties shall be calculated starting with the first day after the due date, the payment date meaning the seller's account debiting date included. If the countervalue of the penalties invoiced according to the contract is not paid, the seller shall be entitled to stop the entire delivery of the gas within 5 days from invoice submission date;</p> <p>- the Parties agree to mutually accept guaranties for the fulfilling of the obligations undertaken under the contract. The value of the guaranty shall be equal with at least 80% (the VAT included) of the countervalue of the largest monthly contracted quantity according to Annex No. 3 of the contract. The guaranties shall be valid until the fulfilment of all obligations under the contract. The Parties undertake to maintain and renew guaranties until the fulfilment of all payment obligations under the contract.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.01.2015- 30.09.2015

Director - General
Petru Ion Văduva