



No. D.O.R.U.4734/10.12.2015
Submitted for approval in the EGMS

REPORT

regarding the closing down of secondary offices of S.N.T.G.N. TRANSGAZ S.A.

SUMMARY

S.N.T.G.N. TRANSGAZ S.A. has in its structure secondary offices, which, according to Art. 43, paragraph 3 of Law 31/1990 – the Companies' Law, as further amended and supplemented, are dismemberment without legal personality and are listed with the company's registration with the Trade Register Office near Sibiu Court.

In order that the activity of the Craiova, Constanța, Cluj and Bucharest Regional Offices may be carried out in best conditions, it is considered necessary the closing down of some of the sectors within these regional offices.

Report DORU4734/10.12.2015 was endorsed by Resolution 39/17.12.2015 of the Board of Administration, Art.11.

PROPOSAL

Approval by the Extraordinary General Meeting of the Shareholders of SNTGN TRANSGAZ S.A., under Art. 43, paragraph 3 and Art. 113, letter d of Law 31/1990 on the companies, republished and updated, corroborated with Chapter IV, Art.15, point 4, letter i of the updated Articles of Incorporation of S.N.T.G.N. TRANSGAZ S.A of the following:

- the closing down of the secondary offices without legal personality, which are listed in Annex 1:
 - Govora Sector, Hurezani Sector and Turnu Măgurele Sector within the Craiova Regional Office, following the taking over of the activity performed within: Govora Sector by Dragășani Sector, Hurezani Sector by Craiova Sector and Turnu Măgurele Sector by Corbu Sector;
 - Năvodari Sector and Import Isaccea II Gas Metering Station within the Constanța Regional Office, following the taking over of the activity performed within: Năvodari Sector by Constanța Sector and Import Isaccea II Gas Metering Station by Isaccea Sector;
 - Satu Mare Sector within the Cluj Regional Office, following the taking over of the activity performed within this Sector by Medieșu Aurit Sector;
 - Bucharest West Sector within the Bucharest Regional Office, following the taking over of the activity performed within this Sector by Bucharest North Sector and Bucharest South Sector.
- The empowering of Mr Petru Ion Văduva, the Director-General of S.N.T.G.N. TRANSGAZ S.A., to fulfil all the formalities regarding the registration of all changes in the structure of the above regional offices at the Trade Registry Office, near Sibiu Court.

The S.N.T.G.N. TRANSGAZ S.A. management strategy between 2013 and 2017 focuses on operational efficiency, enhanced performance and sustainable development in line with the mission and vision assumed.

The secondary office is a location where the company operates outside the registered office. A company which has more secondary offices (work points) can close them by submitting and registering an application for amendments at the Trade Register Office regarding the closing down of the work points.

S.N.T.G.N. TRANSGAZ S.A. has in its structure secondary offices (regional offices, sectors and others), which according to Art.43, paragraph 3 of Law 31/1990 – the Companies' Law, as further amended and supplemented, are dismemberments without legal personality and are listed with the company's registration with the Trade Register Office near Sibiu Court.

The regional offices of the Company are regional operating units, ensuring the activities necessary for the operation of the of the NTS facilities and NTS auxiliary facilities in the administered region from the perspective of the technological operating process, the transmission and maintenance of the main pipeline system and of the related installations. Depending on the activity performed and the administrative area, the regional offices include a certain number of sectors.

The analysis by the management of the Company and of the Craiova, Constanța, Cluj and Bucharest regional offices regarding the current performance of the activity of the sectors within the organizational structures mentioned led to the conclusion that, considering the need to enhance the activity, fulfilment of the tasks and decision making efficiently, it is necessary to redistribute the personnel and the facilities within some of these sectors.

Thus, following the taking over of the activity of:

- Govora Sector by Dragășani Sector, Hurezani Sector by Craiova Sector and Turnu Măgurele Sector by Corbu Sector, within the Craiova Regional Office;
- Năvodari Sector by the Constanța Sector and Import Isaccea II Gas Metering Station by Isaccea Sector, within the Regional Office Constanța Regional Office;
- Satu Mare Sector by the Medieșu Aurit Sector, within the Cluj Regional Office;
- Bucharest West Sector by Bucharest North Sector and Bucharest South Sector within the Bucharest Regional Office,

the maintaining of the sectors listed in Annex 1 is no longer relevant, and it is proposed their closing down.

Annexes:

- *Annex 1* – Secondary offices proposed for closing down.

**CHAIRMAN OF THE BOARD OF ADMINISTRATION
ION STERIAN**

**SECONDARY OFFICE
PROPOSED FOR CLOSING DOWN**

No.	NAME	NACE Code	ADDRESS
0	1	2	4
CRAIOVA REGIONAL OFFICE			
1	GOVORA SECTOR	4950	126 Drumul Gării Street, Râmnicu-Vâlcea, Vâlcea County
2	HUREZANI SECTOR	4950	Hurezani locality, Busuioci village, no. 91 Gorj County
3	TURNU MAGURELE SECTOR	4950	2 Portului Street, Turnu Măgurele, Teleorman County
CONSTANȚA REGIONAL OFFICE			
1	NĂVODARI SECTOR	4950	28 Luminei Street, Năvodari, Constanța County
2	IMPORT ISACCEA II GAS METERING STATION	4950	91 Câmpia Libertății Street, Isaccea, Tulcea County
CLUJ REGIONAL OFFICE			
1	SATU MARE SECTOR	4950	86 Aurel Vlaicu Street, Satu Mare, Satu Mare County
BUCHAREST REGIONAL OFFICE			
1	BUCHAREST WEST SECTOR	4950	2- 4 Lacul Ursului Street, 060594, District 6, Bucharest