



**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
Tel.: 0040 269 803333, 803334; Fax: 0040 269 839029
<http://www.transgaz.ro>; E-mail: cabinet@transgaz.ro



No.17640/21.04.2015

To: The Ministry of Economy, Commerce and Tourism (MECT)
The Office of State Ownership and Privatization in Industry (OPSPI)
Attn.: Mr. Petre Iulian NICOLESCU, Head of the Office

Regarding your letter no. 1266 on 20.04.2015, registered with SNTGN Transgaz SA under no. 17537 on 21.04.2015, we would like to bring to notify you on the following:

1. As for the paragraph in which you mention art. 18 point 1² of the Articles of Incorporation of our company we would like to specify that your interpretation according to which MECT – OPSPI must send the power of attorney until 26.04.2015 is erroneous, considering the following:

- The proof of the submittal of the original power of attorney at the headquarters of the company is the registration number written on that document by the Registration office of the company, accompanied by the hour when it was submitted;

- For the proper registration of the power of attorney it is mandatory for it to be registered with the Registration office of the company during the business hours. But the date you mentioned, that of 26.04.2015, is a Sunday, when the company operates only in the permanent sectors of activity. The registration office does not belong to those sectors. For that reason the convening states as deadline for the submittal of the powers of attorney, and of the assigning order the date of Friday, 24 April 2015, 15:00 hours.

2. As for the paragraph in which you state that "until the date of the document hereby, all the materials related to the General Assembly Meeting (GAM) were not submitted to the shareholders and were not posted on the company's website, this statement is not accurate, taking into account the following:

- The materials related to the GAM on 27/28 April 2015 were posted on the company's website on 27 March 2015, that is, after your request to complete the convening of the GSOM, on 15 April 2015, according to the regulations in force and

- By the letter registered at OPSPI under no. 1266 on 04.04.2015, you received a file including the convening and the documentation related to the agenda of the GSOM and GSEM of SNTGN Transgaz SA on 27/28 April 2015 both on hard and soft copy, saved on a memory stick.

3. As for your requests regarding the transmittal of the documentation registered in the agenda of the meeting we would like to specify the following:

- According to art. 224, par. (2) of Law 297/2004 on the capital market, as amended and subsequently completed "The company must ensure an equal treatment of all the shareholders owning shares belonging to the same class".

- According to art. 41 par. (1) and (2) of the GEO 109/2011 on the corporate governance of public enterprises, amended "(1) At least 30 days before the date of the general assembly and until its actual date, the public enterprises-companies must post on their own websites the convening of the assembly and the documents to be presented to the shareholders within the General Shareholders meeting (...) (2) The access of the shareholders to the information provided in par. (1) can be limited only to the conditions necessary for the identification of the shareholders, information confidentiality, if appropriate and to the security of electronic communication, only to the extent in which such limitations are proportional to the achievement of these objectives".

- According to art. 3, par. (3) of the CNVM Regulation no. 6/2009 on the exercise of some rights of the shareholders within the general assembly of the shareholders in companies, modified, "The shareholders have, among other things, the right to take part in the general assembly of the shareholders and to have access to sufficient information about the problems debated during the general assembly."

- According to art. 13 par. (1) and (2) of the CNVM Regulation no. 6/2009 on the exercise of some rights of the shareholders within the general assembly of the shareholders in companies, modified "Each shareholder has the right to ask questions on the subjects on the agenda of the general assembly. The company has the obligation to answer those questions asked by the shareholders. (2) The right to ask questions and the obligation to answer them may be conditioned by the measures companies may take in order to identify the shareholders, the proper preparation and deployment of the general assemblies as well as the protection of the confidentiality and the commercial interests of the companies. The companies may provide a general answer for the questions having the same content. An answer is considered to be provided if the pertinent information is available on the internet web site of the company in the question-answer format."

- According to art. 27 of the Rules of organization and operation of the Board of Administration, "(1) the decisions of the Board of Administration taken under the conditions of the previous article as well as excerpts from decisions, according to the situation, shall be distributed by the secretary of the board, the members of the board, interested departments, divisions, and sections to the persons responsible for the achievement of the measures set. (2) The decisions of the Board of administration regarding professional, economic, social, cultural or sports related problems will be communicated in writing to the trade unions in 48 hours as of the date of the meeting".

Under the abovementioned legal/regulatory provisions, SNTGN TRANSGAZ SA:

- a) Waits for your questions regarding the materials related to the agenda of the GSOM and GSEM on 27/28 April 2015, assuring you of the readiness to offer the necessary answers;
- b) Will post on its internet webpage all your questions and their answer as well as your letter no. 1266/20.04.2015 and the answer provided by the company in view of ensuring the equal treatment of the shareholders and for transparency;
- c) Will attach to this answer the excerpts of the decisions of the Board of administration in which the points of the agenda of the GSOM and GSEM on 27/28 April 2015 were endorsed;
- d) Warrants, during the GSOM and GSEM on 27/28 April 2015, the presence of the personnel of the company who will be able to provide the information requested by the shareholders in order to adopt the decisions related to the points on the agenda.

Best regards,

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CHAIRMAN OF THE BOARD OF ADMINISTRATION

PETRU ION VADUVA
DIRECTOR GENERAL



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**THE BOARD OF ADMINISTRATION
EXCERPT OF THE RESOLUTION NO. 45/2014
Of the Board of administration of the National natural gas transmission
company "Transgaz" S.A. Medias, in the meeting on 8 December 2014**

The Board of Administration of the National Gas Transmission Company TRANSGAZ S.A. headquartered in Medias, 1 C.I. Motaș Square, Sibiu County, registered with the Trade Register Office attached to Sibiu Law Court under number J/32/301/2000, VAT Code RO13068733, elected based on the Resolution of the General Shareholders Ordinary Meeting no.8/10.07.2013 and no. 5/02.10.2014, after the discussion of the points on the agenda of the meeting on 8 December 2014, issues the following

RESOLUTION

OF THE BOARD OF ADMINISTRATION

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Art.1 Endorses, based on the report no. 46261/04.12.2014 the documentation based on which the certificate of proof of property right upon the following lands owned by SNTGN "Transgaz" S.A. Medias will be obtained:

- Land of 941,34 sqm related to the MRS Sf. Gheorghe
- Land of 873,52 sqm related to the MRS Rasnov
- Land of 982,53 sqm related to the MRS Predeal
- Land of 1.077,44 sqm related to the MRS Fieni
- Land of 1.702,93 sqm related to the MRS Covasna

In view of the approval of the General Shareholders' Ordinary Assembly

Responsible:

Hategan Gheorghe
Deputy Director General

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Chairman of the Board of Administration
Ion Sterian

for compliance
Head of the BA and GSA secretariat
Stefan Oana Monica



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THE BOARD OF ADMINISTRATION

EXCERPT OF THE RESOLUTION NO. 43/2014

Of the Board of administration of the National natural gas transmission company "Transgaz" S.A. Medias, in the meeting on 19 November 2014

The Board of Administration of the National Gas Transmission Company TRANSGAZ S.A. headquartered in Medias, 1 C.I. Motas Square, Sibiu County, registered with the Trade Register Office attached to Sibiu Law Court under number J/32/301/2000, VAT Code RO13068733, elected based on the Resolution of the General Shareholders Ordinary Meeting no.8/10.07.2013 and no. 5/02.10.2014, after the discussion of the points on the agenda of the meeting on 19 November 2014, issues the following

RESOLUTION

OF THE BOARD OF ADMINISTRATION

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Art.1 Endorses, in view of submittal for the approval of the General Ordinary Shareholders Assembly and based on the report no. DORU4606/31.10.2014 the Rules of procedure and organization of the Board of Administration of SNTGN "Transgaz" S.A. Medias, as proposed.

Responsible:

Angela Mates
Director – Organization and Human Resources Direction

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Chairman of the Board of Administration

Ion Sterian

for compliance
Head of the BA and GSA secretariat
Stefan Oana Monica



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THE BOARD OF ADMINISTRATION

EXCERPT OF THE RESOLUTION NO. 9/2015

Of the Board of administration of the National natural gas transmission company "Transgaz" S.A. Medias, in the meeting on 23 March 2015

The Board of Administration of the National Gas Transmission Company TRANSGAZ S.A. headquartered in Medias, 1 C.I. Motas Square, Sibiu County, registered with the Trade Register Office attached to Sibiu Law Court under number J/32/301/2000, VAT Code RO13068733, elected based on the Resolution of the General Shareholders Ordinary Meeting no.8/10.07.2013 and no. 5/02.10.2014, after the discussion of the points on the agenda of the meeting on 23 March 2015, issues the following

RESOLUTION

OF THE BOARD OF ADMINISTRATION

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Art.27.4 Endorses, based on the approval of the General Shareholders Extraordinary Assembly an on the report no 12815/23.03.2015, the issue of corporate bonds, unwarranted, summing up maximum 500 million lei, with at least 5 years maturity, fixed interest for the financing of the development plan of the national natural gas transmission system in the period 2014-2023.

Responsible:

Ghidiu Elisabeta

Director –Strategy and Corporate Management Department

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Chairman of the Board of Administration

Ion Sterian

for compliance
Head of the BA and GSA secretariat
Stefan Oana Monica



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THE BOARD OF ADMINISTRATION

EXCERPT OF THE RESOLUTION NO. 9/2015

Of the Board of administration of the National natural gas transmission company "Transgaz" S.A. Medias, in the meeting on 23 March 2015

The Board of Administration of the National Gas Transmission Company TRANSGAZ S.A. headquartered in Medias, 1 C.I. Motas Square, Sibiu County, registered with the Trade Register Office attached to Sibiu Law Court under number J/32/301/2000, VAT Code RO13068733, elected based on the Resolution of the General Shareholders Ordinary Meeting no.8/10.07.2013 and no. 5/02.10.2014, after the discussion of the points on the agenda of the meeting on 23 March 2015, issues the following

RESOLUTION OF THE BOARD OF ADMINISTRATION

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Art.13 Endorses, based on the report no. DORU 1042/16.03.2015 the following:

1. Establishment of the secondary office of SNTGN Transgaz SA, without legal personality, located in Medias, no.6, Unirii Street, the county of Sibiu;
 2. Empowerment of Mr. Petru Ion Vaduva, director general of SNTGN Transgaz SA to conclude the formalities of the registration of the abovementioned secondary office to the Trade Register Office attached to Sibiu Law Court,
- In view of approval of the General Shareholders Extraordinary Assembly.

Responsible:

Angela Mates
Director – Organization and Human Resources Direction

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Chairman of the Board of Administration

Ion Sterian

for compliance
Head of the BA and GSA secretariat
Stefan Oana Monica