



No. 23278/23.05.2017

Under analysis and approval in the General Shareholders' Extraordinary Meeting on 6/7 July 2017

REPORT

On the amendment of some provisions of the updated Articles of Incorporation of S.N.T.G.N. Transgaz S.A.

SUMMARY

Considering:

- The provisions of art.113 letter m) of Companies' Law no. 31/1990, republished as subsequently amended and supplemented;
- The provisions of art.113 letter d) of Companies' Law no. 31/1990, republished as subsequently amended and supplemented;
- The provisions of art.15 point 4 letter i), corroborated with art.15 point 4 letter p) of the updated Articles of Incorporation of S.N.T.G.N. Transgaz S.A.

some amendments must be effected to some provisions of the Articles of Incorporation of S.N.T.G.N. Transgaz S.A. updated on 10.04.2017.

PROPOSAL

The submittal for analysis and approval, pursuant to art 113 letter m) of Companies' Law no 31/1990, republished, as amended and supplemented, corroborated with art 15, point 4 letter p) of the updated Articles of Incorporation of S.N.T.G.N. Transgaz S.A., of some provisions of the Articles of incorporation updated on 10.04.2017, according to Annex no 1 to the report, as well as the authorisation of the Director-General of SNTGN Transgaz S.A. to sign the updated version of the Articles of incorporation.

In line with the provisions of art 113 letter m) of Companies' Law no. 31/1990 republished as subsequently amended and supplemented the General Shareholders' Extraordinary Meeting takes place whenever it is necessary to decide on the amendment of the articles of incorporation. At the same time, the provisions of art.113 letter d) of Companies' Law no. 31/1990, republished as subsequently amended and supplemented stipulate that the GESM decides upon the incorporation and liquidation of some secondary units: subsidiaries, branches, agencies, representative offices or other such units, without legal personality, unless otherwise provided by the articles of incorporation.

Although the exercise of such tasks is not included among the ones which may be delegated to the Board of Administration (art.114 par.(1) of Law no.31/1990 provides the possibility to delegate the tasks stipulated in art.113 letter b), c) and f)), they may be included in the tasks of the Board of Administration provided in art. 20

of the updated Articles of Incorporation of SNTGN Transgaz SA. In line with chapter V paragraph 1 letter j², the Board of Administration approves solely the establishment/liquidation of premises-objectives part of the NTS.

In the light of the foregoing, we submit for approval the amendment of the Articles of incorporation of SNTGN Transgaz SA in the sense of conferring the Board of Administration the powers to approve the establishment or the liquidation of some secondary units: subsidiaries, branches, agencies, representative offices or other such units, without legal personality.

In the "Annex" of this report, we reproduce the text of the amended articles of the Articles of Incorporation of S.N.T.G.N. Transgaz S.A.

Annexes:

- The Articles of Incorporation updated on 10.04.2017
- Annex including the amendments/supplements to the Articles of Incorporation of S.N.T.G.N. Transgaz S.A.;

Chairman of the meeting
Văduva Petru Ion

The updated Articles of incorporation of SNTGN Transgaz SA Mediaș is amended as follows:

1. Chapter IV, Art.15, point 4 (i) will have the following content:
 - ` i) decides on the establishing of new legal persons, bundling, unbundling or liquidation of such legal persons or association with other national or foreign legal or natural persons;`
2. Chapter V, Art. 20, point 1 (j²) will have the following content:
 - ` 1. Approves the establishing or liquidation of secondary offices: subsidiaries, agencies, representative offices or other such units without legal personality, and work units– facilities of the NTS`.