



**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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## CONVENING

The Board of Administration of the National Gas Transmission Company TRANSGAZ S.A. headquartered in Mediaș, 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, according to Law no. 31/1990 on the trading companies, as further amended and supplemented, to Law no. 297/2004 on the capital market, as further amended and supplemented, to Regulation no. 6/2009 and to Regulation no. 7/2010 of the National Securities Commission, on the exercise of some rights of the shareholders within the general meetings of the trading companies, as further amended and supplemented, and to the provisions of art.16 of the updated Articles of Incorporation of S.N.T.G.N. TRANSGAZ S.A., convened for the meeting on 26 August 2014,

## CONVENES

The **ORDINARY GENERAL MEETING OF THE SHAREHOLDERS** and the **EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS** on **2 OCTOBER 2014, 10<sup>00</sup> a.m., 11<sup>00</sup> a.m.** respectively, to take place in Motas Hall, at the headquarters of the company located in Mediaș, 1 C.I. Motas Square, the county of Sibiu, in which only the persons having the quality of shareholders, meaning they are registered with the registry of the company's shareholders at the end of the day of **22 SEPTEMBER 2014**, are entitled to participate and to vote, with the following agenda:

### I. THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

1. Election of the member of the Board of Administration of SNTGN Transgaz SA for the existing vacancy.
2. Approval of the conclusion of the contract of mandate with the new administrator of the Board of Administration of SNTGN Transgaz SA and the empowerment of a new representative of the shareholders for the signing of the contract of mandate with the elected administrator.
3. Presentation of the quarterly report on the administration activity for quarter I 2014.
4. Setting the date of **20 October 2014** as registration date for the shareholders subject to the Resolution of the Ordinary General Meeting of the Shareholders.
5. Empowerment of 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.

### II. THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

1. Approval of the modification of the Articles of Incorporation of S.N.T.G.N. TRANSGAZ S.A. as per Annex 1 to this convening and the empowerment of the Director – General of S.N.T.G.N. TRANSGAZ S.A. to sign the updated Articles of Incorporation of the Company, for compliance with the requirements on formalities of notification under Law No. 31/1990 on trading companies, republished, as further amended and supplemented.
2. Approval of establishing of subsidiary offices within SNTGN TRANSGAZ SA.

3. Setting the date of **20 October 2014** as registration date for the shareholders subject to the Resolution of the Extraordinary General Meeting of the Shareholders.
4. Empowerment of Mr. Ion Sterian, as Chairman of the Board of Administration, to sign the Resolution of the Extraordinary 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 Extraordinary General Meeting of the Shareholders at the Trade Register Office attached to Sibiu Law Court.

If the meeting is not quorate at the abovementioned date, the **Ordinary General Meeting of the Shareholders and the Extraordinary General Meeting of the Shareholders** will be held on **3 October 2014, 10:00 a.m., 11:00 a.m.** respectively, in Motaş Hall, at the headquarters of the company located in Medias, 1 C.I Motaş Square, Sibiu County, with the same agenda.

The registration date of the shareholders subject to the **Resolution of the Ordinary General Meeting of the Shareholders and to the Resolution of the Extraordinary General Meeting of the Shareholders** is set by the **OGMS** and by the **EGMS** as being **20 October 2014**.

The draft resolutions of the OGMS and of the EGMS are available in soft copy on the company's website ([www.transgaz.ro](http://www.transgaz.ro)), the link Investor relations/GMS, in Romanian and in English, as of **1 September 2014**.

- The documents and materials for the meeting are available as follows:
- the documents and materials for the meeting and related to points 1,2,3 on the agenda of the **Ordinary General Meeting of the Shareholders** are available in soft copy on the company's website ([www.transgaz.ro](http://www.transgaz.ro)), the link Investor relations/GMS, as of **1 September 2014**;
  - the documents and materials for the meeting and related to point 1 on the agenda of the **Extraordinary General Meeting of the Shareholders** are available in soft copy on the company's website ([www.transgaz.ro](http://www.transgaz.ro)), the link Investor relations/GMS as of **1 September 2014**.

The special power of attorney form is available in soft copy on the company's website ([www.transgaz.ro](http://www.transgaz.ro)), the link Investor relations/GMS, in Romanian and in English, as of **1 September 2014**.

The documents necessary to the natural persons for the submission of the applications for the position of administrator are the following: certified copy of the holder's identity card, curriculum vitae, statutory declaration for a clear criminal record, statutory declaration for non-registration on the list of the administrators whose mandate was revoked from reasons attributable to them, statutory declaration regarding the exclusion of the conflict of interests, statutory declaration regarding the "independent" status under article 138<sup>2</sup> of Law 31/1990 on the trading companies, as further amended and supplemented.

The documents necessary to the legal persons for the submission of the applications for the position of administrator are the following: the detailed presentation of the company, the presentation of the representative to be appointed, accompanied with the related documents foreseen for natural persons the submission of the application for the position of administrator, the confirmation of company details or similar specifying the company's object of activity, the duration of the company, and the fact that the company is operating, statutory declaration regarding the exclusion of the conflict of interests, statutory declaration for a clear criminal record or for a clear fiscal record, or, for the foreign legal persons not fiscally registered in Romania, statutory statement of the representative of the legal person proving lacking taxes payable.

The applications for the position of administrator and the documents requested shall be sent / submitted in hard copy, by registered mail, into a closed and sealed envelope stating "proposals for the election of members for the Board of Administration of SNTGN Transgaz S.A., at the headquarters of SNTGN Transgaz S.A. of Medias, 1 C. I. Motas Square, mezzanine, room 12, Sibiu County, not later than **15 September 2014**.

The shareholders may consult the list of information regarding the name, residence and profession of the persons to submit their applications for the position of administrator, and of the persons in the position of administrator, at the headquarters of the company in Medias, 1 C. I. Motas Square, Sibiu County, mezzanine, room 12 and/or on the company's website, as of **16 September 2014**.

The shareholders representing, solely or collectively, at least 5% of the share capital are entitled:

- to insert points on the agenda of the general meeting, provided that every point is supported by reasoning or by a draft resolution proposed to be adopted by the general meeting, within no more than 15 days from the publication of the convening, meaning **12 September 2014**;
- to present draft resolutions for the points included or proposed to be included on the agenda of the meeting, within no more than 15 days from the publication of the convening, meaning **12 September 2014**;
- the abovementioned rights may be exercised only in writing, sent by courier, to **fax number 0269-803.412**, or to the e-mail address: [secretariat.ca\\_aga@transgaz.ro](mailto:secretariat.ca_aga@transgaz.ro), attention of Mrs. Claudia Elena Szasz.

If the exercising of the right to insert points on the agenda of the general meetings results in the changing of the agenda of the published convening, the company shall take all necessary actions to republish the convening with the revised agenda before the reference date of **22 September 2014**.

Every shareholder may address questions related to the points on the agenda of the general meetings of the shareholders to the General Meeting of the Shareholders Secretariat at the company's headquarters in Medias, 1 C.I. Motaş Square, mezzanine, room 12, attention of Mrs. Claudia Elena Szasz, by courier, to **fax number 0269-803.412**, or to the e-mail address: [secretariat.ca\\_aga@transgaz.ro](mailto:secretariat.ca_aga@transgaz.ro). For identification purposes, the persons addressing such questions shall attach requests and copies of the documents that prove their identity.

The answers to the questions shall be sent in writing or shall be published on the company's website ([www.transgaz.ro](http://www.transgaz.ro)), the link Investor relations/GMS.

The shareholders registered by the reference date may vote by correspondence, prior to the general meeting, by using the form of vote by correspondence available as of **1 September 2014**, on the company's website at [www.transgaz.ro](http://www.transgaz.ro), the link Investor relations/ GMS, in Romanian and in English.

The forms of vote by correspondence must be filled in and signed by the shareholders natural persons and accompanied by a certified copy of the identity card signed by the holder of the identity card/ filled in and signed by the legal representative of the shareholder legal person, accompanied by the official document that certifies the quality of legal representative. The quality of legal representative shall be supported by the documents foreseen in the National Securities Commission Order of Measures no. 26/20.12.2012, the company details issued by the Trade Register Office, in original or as a certified copy, or any other document, in original or as a certified copy, issued by the competent authority of the state in which the shareholder is duly registered, attesting its quality of legal representative; the documents attesting the quality of legal representative shall be issued no more than 3 months before the date of the publishing of the convening of the General Meeting of the Shareholders. The credit institutions providing custody services, empowered by the shareholder to participate and to vote in the

General Meeting of the Shareholders of S.N.T.G.N. TRANSGAZ S.A., must hold a special power of attorney according to the National Securities Commission Regulation no. 6/2009 and Order of Measures no. 26/20.12.2012, signed by such shareholder, accompanied by a statement of the credit institution empowered by the special power of attorney to vote in the name of such shareholder, stating that it provides custody services for such shareholder and that the power of attorney instructions are identical with the instructions contained by the SWIFT message received by the credit institution. The special power of attorney and the statement, signed and stamped, as appropriate, must be submitted at S.N.T.G.N. TRANSGAZ S.A. in original.

The forms of vote by correspondence and the supporting legal documents shall be sent in original by courier, in Romanian or in English, at the headquarters of the company located in Medias, 1 C.I. Motaş Square, the General Meeting of the Shareholders Secretariat at the headquarters in Medias, 1 C.I. Motaş Square, mezzanine, room 12, attention of Mrs. Claudia Elena Szasz, by **1 October 2014, 10<sup>00</sup> a.m.**.

Only the shareholders registered by the reference date of **22 September 2014**, may attend and vote during the meeting, in person or by their representatives, based on a Special Power of Attorney, according to the applicable laws. The quality of legal representative shall be supported by the documents foreseen in the National Securities Commission Order of Measures no. 26/20.12.2012, the company details issued by the Trade Register Office, in original or as a certified copy, or any other document, in original or as a certified copy, issued by the competent authority of the state in which the shareholder is duly registered, attesting its status of legal representative; the documents attesting the quality of legal representative shall be issued no more than 3 months before the date of the publishing of the convening of the General Meeting of the Shareholders. The credit institutions providing custody services, empowered by the shareholder to participate and to vote in the General Meeting of the Shareholders of S.N.T.G.N. TRANSGAZ S.A., must hold a special power of attorney according to the National Securities Commission Regulation no. 6/2009 and Order of Measures no. 26/20.12.2012, signed by such shareholder, accompanied by a statement of the credit institution empowered by the special power of attorney to vote in the name of such shareholder, stating that it provides custody services for such shareholder and that the power of attorney instructions are identical with the instructions contained by the SWIFT message received by the credit institution.

The special power of attorney and the statement, signed and stamped, as appropriate, must be submitted at S.N.T.G.N. TRANSGAZ S.A. in Romanian or in English, by **1 October 2014, 10<sup>00</sup> a.m.**, at the headquarters of the company located in Medias, 1 C.I. Motaş Square, Sibiu County, mezzanine, room 12, or signed electronically by extended electronic signature, according to the provisions of Law no. 455/2001 on electronic signatures, by e-mail to the address [secretariat.ca\\_aga@transgaz.ro](mailto:secretariat.ca_aga@transgaz.ro) under the sanction provided in art. 125 paragraph 3 of Law no. 31/1990 on the trading companies, as further amended and supplemented.

For additional information please contact us at **telephone 0269-803.055, fax 0269-803.412**, or at the e-mail address: [secretariat.ca\\_aga@transgaz.ro](mailto:secretariat.ca_aga@transgaz.ro).

**Chairman of the Board of Administration**

**Ion Sterian**

**The Articles of Incorporation of S.N.T.G.N. TRANSGAZ S.A. Mediaș, updated on 17.07.2014, shall be amended as follows:**

**1) Chapter I, Article 2 shall have the following content:**

“TRANSGAZ S.A. is a Romanian legal person, having the legal form of public limited liability company, organized and existing under the laws of Romania and these Articles of Incorporation.”

**2) Chapter II, Article 6 shall have the following content:**

1 “TRANSGAZ S.A. gives effect to the national strategic goals regarding gas transmission, international transit, cross - border transmission, dispatching, research and design, by performing trading acts related to its object of activity approved by these Articles of Incorporation, in line with the Romanian laws.”

**3) Chapter IV, Article 14, paragraph 3 shall have the following content:**

“Following admission to trading of TRANSGAZ S.A. shares on a regulated market, shareholders, other than the State, may also be represented in the general meeting of the shareholders by other persons than the shareholders, directors and employees of TRANSGAZ S.A., by special power of attorney, according to the capital market laws.”

**4) Chapter IV, Article 15, paragraph 3 is supplemented with a new letter (b<sup>1</sup>) having the following content:**

“b<sup>1</sup>) sets the criteria for the election of the Board of Administration members when two or more persons proposed obtain the same number of cumulated votes, expressed by the same number of shareholders.”

**5) Chapter IV, Article 15, paragraph 3, letter (d) shall have the following content:**

“(d) sets the remuneration of the Board of Administration members in accordance with the structure and limits established by the law, approves the contract of mandate concluded with the Board of Administration members and with the Director – General.”

**6) Chapter IV, Article 16, point 2.1, letter (i) is amended and shall have the following content:** “the modality of distribution of the documents and information regarding the issues on the agenda of the general meeting, the date as of which and the website where such documents and information will be available.”

**7) Chapter IV, Article 16, point 2.1 is supplemented with letter (j<sup>1</sup>) having the following content:**

“(j<sup>1</sup>) the modality of obtaining the form of vote by correspondence.”

**8) Chapter IV, Article 16, point 2.1, letter (k) shall have the following content:**

“(j) the deadline and the location for the submission / receipt of the special powers of attorney and the forms of vote by correspondence.”

**9) Chapter IV, Article 16, point 3.1 shall have the following content:**

“3.1 Through the Board of Administration`s diligence the documents to be considered and approved by the General Meeting of the Shareholders, the special powers of attorney, the forms of vote by correspondence and the information materials related to each issue on the agenda shall be made available to the shareholders concerned.”

**10) Chapter IV, Article 16, point 3.2 shall have the following content:**

“3.2 The date as of which the documents, the information materials, the special powers of attorney and

the forms to be used for the vote by correspondence related to the issues on the agenda and which will be made available to the shareholders shall be at least 30 days prior to the general meeting convening date, unless stipulated differently by the law.”

**11) Chapter IV, Article 16, point 3.3 shall have the following content:**

“3.3 The documents, information materials, special power of attorneys and forms of vote by correspondence shall be made available to the shareholders on TRANSGAZ S.A.’s website or at the company’s headquarters, and in other locations which may be established by the Board of Administration and mentioned in the convening.”

**12) Chapter IV, Article 16, point 3.5 shall have the following content:**

“The special power of attorney and the form of vote by correspondence shall be valid only for the General Meeting of the Shareholders for which such power of attorney or form of vote by correspondence have been requested, and the content of the special power of attorney form shall be in accordance with the law and shall be made available to the shareholders concerned in 3 (three) counterparts: one for the shareholder, one for the representative and one for the issuer.”

**13) Chapter IV, Article 18, paragraph 1 shall have the following content:**

“1 The resolutions of the General Meeting of the Shareholders shall be taken by show of hands, unless stipulated differently by the law.”

**14) Chapter IV, Article 18, is supplemented with 1<sup>1</sup> and 1<sup>2</sup>, having the following content:**

“1<sup>1</sup> Shareholders may vote in the General Meeting of the Shareholders in person, by proxy, by correspondence or electronically.

1<sup>2</sup> For voting by proxy, the power of attorney may be submitted at the headquarters of the company, in original, 24 hours before the Meeting or may be sent electronically, having the electronic signature enclosed, attached or associated logically.”

**15) Chapter V, Article 19, paragraph 5 – Passing decisions - shall have the following content:**

“A valid resolution of the Board of Administration shall require 3 (three) members of the number of members, and such resolution shall be made with the majority of the members which are present or represented by proxy.”

**16) Chapter V, Article 19, paragraph 8, is supplemented with two new paragraphs, (8<sup>1</sup>) and (8<sup>2</sup>), having the following content:**

“8<sup>1</sup> The Board of Administration shall inform within the first General Meeting of the Shareholders following the conclusion of the legal document of:

- any transaction with the administrators or with the directors, employees, shareholders controlling the company or with a company controlled by them;
- transactions concluded with the spouse, relatives or in-laws up to the fourth degree, including for the persons foreseen above;
- any transaction concluded between TRANSGAZ S.A. and another public enterprise or public supervisory body, if the transaction has a value of at least the RON equivalent of EUR 100,000, individually or in a series of transactions.

8<sup>2</sup> The Board of Administration shall make available to the General Meeting of the Shareholders and to the financial auditors TRANSGAZ S.A. documents and activity reports according to the law.”

**17) Chapter V, Article 19 is supplemented with paragraph 11 entitled “Advisory committees”, having the following content:**

“11 Advisory committees

11.1 At the level of the Board of Administration and compliant with the laws in force, the Nomination and

Remuneration Committee and the Audit and Rating Committee shall be constituted. The Board of Administration may decide on the constitution of other advisory committees for the analysis of issues under the laws in force or chosen by the Board of Administration, for advisory purposes regarding the issues selected.

11.2 The Nomination and Remuneration Committee and the Audit and Rating Committee consist of non-executive administrators, and at least one of the members of each committee is independent. For other advisory committees to be constituted at the level of the Board of Administration, their constitution shall be established by the Board of Administration.

11.3 The Board of Administration assesses the independence of its non-executive members, the assessment criteria being based on the analysis of the following situations:

- (a) a non-executive administrator is not a director of the company or of a company controlled by it or did not hold such position over the last five years;
- (b) is not an employee of the company or of a company controlled by it and did not have such employment relationship over the last five years;
- (c) does not receive and did not receive from the company or from a company controlled by it an additional remuneration or other benefits, other than related to its position of non-executive administrator;
- (d) is not and does not represent in any way an important shareholder of the company;
- (e) does not have and did not have over the last financial year any personal business relationship with the company or with a company controlled by it, or a business relationship as an associate, shareholder, administrator, director or employee of a company which has such relationship with the company, if, by their substantive nature, they may affect its objectivity. Business relationships include, without limitation, the position of: important provider of goods and services (including financial, legal, advisory services, etc) and/or important client of the company or of the organizations which receive significant contributions from the company or its group, as appropriate;
- (f) is not and was not over the last three years an associate or employee of the current or past financial auditor of the company or of a company controlled by it;
- (g) is not an administrator / a director in another company in which an administrator / a director of the company is a non-executive administrator and does not have significant connections with the administrators / directors of the company, considering the position held in other companies or entities;
- (h) was not a non-executive member of the Board of Administration of the company for more than three mandates;
- (i) is not a member of the close family – spouse or relative until the fourth degree included – of one of the Board of Administration members or directors of the company or of the persons referred to at letters a) to h) above.

11.4. Operation and passing of resolutions

- (a) the advisory committees operate based on the internal rules on the organization and operation of the advisory committees constituted at the level of the Board of Administration;
- (b) the committees shall submit to the Board of Administration regularly reports of their activity regarding the monitorisation, analysis and assessment of the directors' activity and compliance with the Board of Administration orders."

**18) Chapter V, Article 20, paragraph 1, is supplemented with (a<sup>1</sup>), (a<sup>2</sup>) and (d<sup>1</sup>) having the following content:**

- “(a<sup>1</sup>) prepares the plan of administration, which includes the administration strategy over the duration of the mandate for achieving the objectives and performance criteria set by the contract of mandate;
- (a<sup>2</sup>) approves the internal rules on the organization and operation of the advisory committees

constituted at the level of the Board of Administration and their constitution; ”

“(d<sup>1</sup>) approves the management plan over the duration of the mandate and for the first year of the mandate of the Director – General of TRANSGAZ S.A.”

**19) Letter (v) of Chapter V, Article 20, paragraph 1 shall be removed.**

**20) Chapter V, Article 20, point 2.2 is supplemented with letter (a<sup>1</sup>) having the following content:**

“(a<sup>1</sup>) prepares and submits for approval to the Board of Administration the management plan over the duration of the mandate and for the first year of the mandate.”

**21) Chapter V, Article 20, is supplemented with points 2.3 and 2.4 having the following content:**

“2.3 The Director – General prepares and submits to the Board of Administration the reports required by the law.

2.4 The Director – General submits to the Board of Administration for approval any transaction foreseen by the law if such transaction has a value of at least the RON equivalent of EUR 50, individually or in a series of transactions.”

**DIRECTOR - GENERAL**

**Petru Ion Văduva**

Legal Division Director  
Olga Idu