



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

Capital social: 117 738 440,00 LEI
ORC: J32/301/2000; C.I.F.: RO13068733
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CURRENT REPORT
according to article 225 of Law no. 297/2004

Report date: **26.11.2014**

Name of issuer: **SNTGN TRANSGAZ SA MEDIAS**

Headquarters: **Mediaș, no.1, Constantin I. Motaș Sq., Sibiu County**

Phone/fax no.: **0269803333/ 0269839029**

VAT no.: **RO 13068733**

Trade Register no. **J32/301/2000**

Subscribed and paid-up share capital: **RON 117,738,440**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange.**

EVENTS TO BE REPORTED:

SNTGN Transgaz SA notifies all stakeholders on the errata of the legal documents reported on 12.03.2014, 09.04.2014 and 20.06.2014 according to art. 225, Law no. 297/2004 on the Capital Market.

Contracting parties	Concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no. 20/2009 – extended by Addendum no.11/2013
Scope	Internal natural gas Sale -Purchase Services
Mutual receivables	-
Contract value previously reported	lei 100.754.447,00 VAT excluded estimate
Modified Contract value	lei190.508.335,00 VAT excluded estimate - the January - March 2014 period was estimated; - the reevaluation of the estimate was performed for the period 01.07.2013 – 31.03.2014.
Stipulated penalties and warranties	- 80% of c/v of the greatest monthly contracted quantity; - 0,1% of the amount that was not paid in due time, per each day of delay, calculated starting with the first day after the due date, including the payment day; - If the penalties are not paid, the seller is entitled to completely stop gas deliveries within 5 days from the notification of the invoice
Terms and means of payment	within 90 days from invoice issue date
Contract duration	01.07.2013 - 31.03.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no.768/2013
Scope	Underground storage services;
Mutual receivables	-
Contract value previously reported	lei 2.823.840,00 VAT excluded estimate
Modified Contract value	lei 2.781.440,00 VAT excluded estimate - the initial estimate was performed with a monthly average tariff; - the estimate was reevaluated using the regulated tariff for the underground storage cycle 2013-2014.
Stipulated penalties and warranties	- no warranties - penalties equal to the level of the late payment interest level owed for the failure to pay the outstanding taxes per each day of delay starting with the 16th calendar day from invoice issue date until its full payment, including the payment day; - in case of payment default the interruption of the gas withdrawal from the underground storage facilities, with a 3 calendar days' notice starting with the 31st calendar day from the invoice issue date, the bank guarantee execution, the lien over the underground storage gas quantity; - if the provided measures do not ensure the full coverage of the contractor's damages, the beneficiary shall pay damages according with the applicable laws
Terms and means of payment	15 days from invoice issue date
Contract duration	16.04.2013 - 15.04.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no. 32 / 20.06.2013
Scope	Gas transmission services;
Mutual receivables	-
Contract value previously reported	lei 45.518.800,85 VAT excluded estimate
Modified Contract value	lei 50.098.309,00 VAT excluded estimate - the previously required transmission schedule was used - re-estimated according to the modified transmission schedule.
Stipulated penalties and warranties	- warranty of minimum 5% of the yearly c/v of the booked capacity; the warranty is not necessary if Romgaz has a credit rating of minimum B assigned by a mutually agreed rating agency. - penalties equal to the level of the late payment interest level owed for the failure to pay the outstanding taxes per each day of delay starting with the first day after the due date, including the payment day. - if penalties are not paid up Transgaz is entitled, within 5 days from the invoice notification, to stop the gas transmission services; The interruption of the gas transmission services with a 3 calendar days' notice starting with the following calendar day after the expiration of the 90 calendar days term; -if gas quality conditions are not assured at the entry points in the National Transmission System ("NTS"), at least at the level provided in the technical conditions, Transgaz is entitled to request and receive an amount equal to 0,5 of

	<p>the counter value of the gas delivered at the NTS entry;</p> <ul style="list-style-type: none"> - if Romgaz does not concede voluntarily/does not facilitate the transfer of the booked and not used capacity, thus generating the binding capacity transfer, Romgaz shall pay 5% of the transferred capacity for the period between the date of the mandatory capacity transfer and the date the contract is terminated. - Romgaz is entitled to request and receive: a) an amount determined according to the under nomination delivery tariff, according to the Network Code, in the situation of deliveries at the NTS exit points under the approved nomination/renomination, b) an amount determined according to the tariff for not ensuring the booked capacity according to the Network Code, if the transmission system operator does not keep available for the network user the booked transmission capacity; an amount equal to 0.5% of the natural gas counter value, delivered at the NTS exit which does not comply with the quality conditions under Technical Conditions; if the abovementioned amount does not fully cover the registered damage, Romgaz is entitled to request and receive redundant damages up to the complete coverage of the incurred damages.
Terms and means of payment	90 days from invoice issue date
Contract duration	01.07.2013 - 01.07.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SC Electrocentrale Galați SA
Contract no.	Contract no. 15 / 20.06.2013
Scope	Gas transmission services
Mutual receivables	Not applicable
Contract value previously reported	lei 18.904.687,39 estimate
Modified Contract value	lei 20.538.088,00 estimate - the previously required transmission schedule was used - re estimated according to the modified transmission schedule.
Stipulated penalties and warranties	<ul style="list-style-type: none"> - Electrocentrale Galati must present a credit rating equivalent with Transgaz'; -penalties equal to the level of the late payment interest level owed for the failure to pay the outstanding taxes per each day of delay starting with the 16 th calendar day from the invoice issue date until its full payment, including the payment day; - If penalties are not paid up Transgaz is entitled to stop the transmission services, within 5 days from the notification of the invoice. - The limitation of the delivery of gas transmission services starting with the 26th day from the invoice issue date with a 5 calendar days notice in case of failure to effect the payment. - Interruption of the delivery of transmission services, with a 3 calendar days notice, starting with the following day after the expiration of the 15 calendar days term. - if gas quality conditions are not assured at the entry points in the National Transmission System ("NTS"), at least at the level provided in the technical conditions, Transgaz is entitled to request and receive an amount equal to 0.5 of the counter value of the gas delivered at the NTS entry; - if Electrocentrale does not concede voluntarily/does not facilitate the transfer of the booked and not used capacity, proceeding to the binding capacity transfer, Electrocentrale must pay 5% of the transferred capacity for the period between

	<p>the date of the mandatory capacity transfer and the date the contract is terminated.</p> <p>- Electrocentrale is entitled to request and receive: a) an amount determined according to the delivery tariff under nomination, according to the Network Code, in the situation of deliveries at the NTS exit points under the approved nomination/renomination, b) an amount determined according to the tariff for not ensuring the booked capacity, according to the Network Code, if the transmission system operator does not maintain for the network user the transmission capacity he booked; an amount equal to 0.5% of the natural gas counter value, delivered at the NTS exit which do not comply with the quality conditions provided in the Technical Conditions; if the abovementioned amount does not fully cover the registered damage, Electrocentrale is entitled to request and receive redundant damages up to the complete coverage of the damages caused</p>
Terms and means of payment	15 days from invoice issue date
Contract duration	01.07.2013 – 01.07.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SC Electrocentrale Bucuresti SA
Contract no.	Contract no.14 / 20.06.2013
Scope	Gas transmission services
Mutual receivables	Not applicable
Contract value previously reported	lei 38.572.094,01 VAT excluded estimate
Modified Contract value	lei 127.339.893,00 VAT excluded estimate - the previously required transmission schedule was used - re estimated according to the modified transmission schedule.
Stipulated penalties and warranties	<ul style="list-style-type: none"> - warranty of minimum 5% of the yearly c/v of the booked capacity; the warranty above is not necessary if Electrocentrale Bucuresti has a credit rate of minimum B granted by a mutually agreed rating agency. - penalties equal to the level of the late payment interest level owed for the failure to pay the outstanding taxes per each day of delay starting with the 16 th calendar day from the invoice issue date until its full payment, including the payment day; - If penalties are not paid up Transgaz is entitled to stop the transmission services, within 5 days from the notification of the invoice. - The limitation of the delivery of gas transmission services starting with the 26th day from the invoice issue date with a 5 calendar days notice in case of failure to effect the payment. - Interruption of the delivery of transmission services, with a 3 calendar days notice, starting with the following day after the expiration of the 15 calendar days term. - if gas quality conditions are not assured at the entry points in the National Transmission System ("NTS"), at least at the level provided in the technical conditions, Transgaz is entitled to request and receive an amount equal to 0.5 of the counter value of the gas delivered at the NTS entry; - if Electrocentrale does not concede voluntarily/does not facilitate the transfer of the booked and not used capacity, proceeding to the binding capacity transfer, Electrocentrale must pay 5% of the transferred capacity for the period between

	<p>the date of the mandatory capacity transfer and the date the contract is terminated.</p> <p>- Electrocentrale is entitled to request and receive: a) an amount determined according to the delivery tariff under nomination, according to the Network Code, in the situation of deliveries at the NTS exit points under the approved nomination/renomination, b) an amount determined according to the tariff for not ensuring the booked capacity, according to the Network Code, if the transmission system operator does not maintain for the network user the transmission capacity he booked; an amount equal to 0.5% of the natural gas counter value, delivered at the NTS exit which do not comply with the quality conditions provided in the Technical Conditions; if the abovementioned amount does not fully cover the registered damage, Electrocentrale is entitled to request and receive redundant damages up to the complete coverage of the damages caused</p>
Terms and means of payment	15 days from invoice issue date
Contract duration	01.07.2013 – 01.07.2014

Contracting parties	Concluded between SNTGN Transgaz SA and Complexul Energetic Hunedoara
Contract no.	Contract no. 8 / 20.06.2013
Scope	Gas transmission services
Mutual receivables	Not applicable
Contract value previously reported	lei 814.068,93 VAT excluded estimate
Modified Contract value	lei 5.219.136,00 VAT excluded estimate - the previously required transmission schedule was used - re estimated according to the modified transmission schedule.
Stipulated penalties and warranties	<ul style="list-style-type: none"> - warranty of minimum 5% of the yearly c/v of the booked capacity; the warranty above is not necessary if Complexul Energetic Hunedoara has a credit rate of minimum B granted by a mutually agreed rating agency. - penalties equal to the level of the late payment interest level owed for the failure to pay the outstanding taxes per each day of delay starting with the 16 th calendar day from the invoice issue date until its full payment, including the payment day; - If penalties are not paid up Transgaz is entitled to stop the transmission services, within 5 days from the notification of the invoice. - The limitation of the delivery of gas transmission services starting with the 26th day from the invoice issue date with a 5 calendar days notice in case of failure to effect the payment. - Interruption of the delivery of transmission services, with a 3 calendar days notice, starting with the following day after the expiration of the 15 calendar days term. - if gas quality conditions are not assured at the entry points in the National Transmission System ("NTS"), at least at the level provided in the technical conditions, Transgaz is entitled to request and receive an amount equal to 0.5 of the counter value of the gas delivered at the NTS entry; - if Complexul Energetic Hunedoara does not concede voluntarily/does not facilitate the transfer of the booked and not used capacity, proceeding to the binding capacity transfer, Complexul Energetic Hunedoara must pay 5% of the

	<p>transferred capacity for the period between the date of the mandatory capacity transfer and the date the contract is terminated.</p> <p>- Complexul Energetic Hunedoara is entitled to request and receive: a) an amount determined according to the delivery tariff under nomination, according to the Network Code, in the situation of deliveries at the NTS exit points under the approved nomination/renomination, b) an amount determined according to the tariff for not ensuring the booked capacity, according to the Network Code, if the transmission system operator does not maintain for the network user the transmission capacity he booked; an amount equal to 0.5% of the natural gas counter value, delivered at the NTS exit which do not comply with the quality conditions provided in the Technical Conditions; if the abovementioned amount does not fully cover the registered damage, Complexul Energetic Hunedoara is entitled to request and receive redundant damages up to the complete coverage of the damages caused</p>
Terms and means of payment	15 days from invoice issue date
Contract duration	01.07.2013 - 01.07.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract no. 20/2009 – extended by Addendum no.12/2014
Scope	Internal natural gas Sale -Purchase Services
Mutual receivables	95.783.900,00 lei estimate
Contract value previously reported	lei 144.285.262,00 VAT excluded estimate
Modified Contract value	lei 141.759.883,00 VAT excluded estimate - was estimated based on an initial schedule of the technological consumption; - was re estimated using the schedule of the revised technological consumption
Stipulated penalties and warranties	<p>- 80% of c/v of the greatest monthly contracted quantity;</p> <p>- 0,1% of the amount that was not paid in due time, per each day of delay, calculated starting with the first day after the due date, including the payment day;</p> <p>- If the penalties are not paid, the seller is entitled to completely stop gas deliveries within 5 days from the notification of the invoice</p>
Terms and means of payment	90 days from invoice issue date
Contract duration	01.04.2014 - 31.12.2014

Contracting parties	Concluded between SNTGN Transgaz SA and SNGN Romgaz SA
Contract no.	Contract nr.4787/2014
Scope	Underground storage services;
Mutual receivables	-
Contract value previously reported	lei 2.726.320,00 VAT excluded estimate
Modified Contract value	lei 2.785.680,00 VAT excluded estimate - the initial estimate was performed with a monthly average tariff; - the estimate was reevaluated using the regulated tariff for the underground storage cycle 2013-2014.
Stipulated penalties and warranties	<p>- no warranties</p> <p>- penalties equal to the level of the late payment interest level owed for the failure</p>

	<p>to pay the outstanding taxes per each day of delay starting with the 16th calendar day from invoice issue date until its full payment, including the payment day;</p> <p>- in case of payment default the interruption of the gas extraction services from the underground storages, with a 3 calendar days' notice starting with the 31st calendar day from the invoice issue date, the bank guarantee execution, the lien over the underground storage gas quantity;</p> <p>- if the provided measures do not fully cover the damages of the contractor, the beneficiary shall pay damages according with the legal provisions in force</p>
Terms and means of payment	15 days from invoice issue date
Contract duration	16.04.2014 -15.04.2015

Director General
Petru Ion Văduva

Petru Ion Văduva

