



DRAFT RESOLUTION

RESOLUTION NO. 3 of the Ordinary General Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A. Medias, as of 17 July 2014

The Ordinary General Meeting of the Shareholders of the National Gas Transmission Company TRANSGAZ S.A., open company, headquartered in Medias, 1 C.I. Motaș Square, Sibiu County, registered with the Sibiu Trade Register Office under number J/32/301/2000, tax identification code RO13068733, convened under article 117 of Companies Law 31/1990 republished, as further amended and supplemented, and under article 16 of the updated Articles of Incorporation, adopts today, in the meeting held on 17 July 2014, at the headquarters of the National Gas Transmission Company TRANSGAZ S.A. of Medias, 1 C. I. Motaș Square, Sibiu County, the following:

RESOLUTION

Art.1. Approves the income and expense budget of SNTGN Transgaz SA according to Government Resolution 462/5.06.2014 on the approval of the 2014 income and expense budget of SNTGN Transgaz SA under the authority of the General Secretariat of the Government.

Art.2. Approves the empowerment of the Director-General of S.N.T.G.N. Transgaz S.A. to negotiate and conclude the cooperation agreements with the title holders of the Black Sea blocks.

Art.3. Sets the date of **5 August 2014** as registration date for the shareholders subject to the Resolution of the Ordinary General Meeting of the Shareholders.

Art.4. Empowers Mr. Ion Sterian, as Chairman of the Board of Administration, to sign the Resolution of the Ordinary General Meeting of the Shareholders and 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.

Chairman of the Board of Administration

Ion Sterian