



**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
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CURRENT REPORT

according to the provisions of art. 225 of Law 297/2004

Date of report: **26.11.2014**

Name of issuing entity: **SNTGN TRANSGAZ SA MEDIAȘ**

Headquarters: **Mediaș, 1 Constantin I. Motaș Square, Sibiu County**

Telephone/fax number: **0269803333/0269839029**

Tax identification code: **RO 13068733**

Trade Register number: **J32/301/2000**

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

Regulated market on which issued securities are traded: **Bucharest Stock Exchange.**

SNTGN Transgaz SA Mediaș notifies all those concerned on the legal documents concluded with companies directly or indirectly controlled by the Romanian State, aggregately amounting to at least the RON equivalent of EUR 50,000:

Contract parties	Concluded between SNTGN Transgaz SA and SC Electrocentrale Bucuresti SA
Contract no.	Addendum No. 1 to Contract No. 15 / 24.07.2014
Contract scope	Gas transmission services
Mutual debts	N/A
Contract value reported previously	RON 138,700,000 without estimated VAT
Current contract value	RON 97,305,222.13 without estimated VAT Notes - company unbundling; - amending of contract value due to the diminishing of the booked transmission capacity.
Penalties and guarantees stipulated	Penalties: The non-fulfilment of the invoice payment obligation as stipulated by the contract: - shall incur delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date; Guarantees: (1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance

	<p>with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 5% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The payment guarantee under paragraph (3) shall be of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, unless, within 90 days from the contract conclusion date, the NU fulfills completely its payment obligations under gas transmission Contract No. 14 /20.06.2013 (for firm capacity booking).</p> <p>(6) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(7) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(8) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(9) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(10) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.08.2014 – 01.10.2015

Contract parties	Concluded between SNTGN Transgaz SA and SC Electrocentrale Constanta SA
Contract no.	Contract No. 40 / 28.10.2014
Contract scope	Gas transmission services
Mutual debts	N/A
Contract value	RON 24,402,270.58 without estimated VAT
Penalties and guarantees stipulated	Penalties: The non-fulfilment of the invoice payment obligation as stipulated by the contract:

	<p>- shall incur delay penalties related to the unpaid amount, equal to the delay interest due for the non-payment in due time of the budgetary obligations, for each day of delay, starting with the 16th calendar day from the invoice issuing date until its full payment, the payment date included, or until the execution of the guarantee stipulated by the contract, in the case of the non-fulfilment of the payment obligation within 15 calendar days from the maturity date;</p> <p>Guarantees:</p> <p>(1) For the purpose of fulfilling their obligations under the contract, either party shall establish a guarantee for the other party in accordance with the Network Code.</p> <p>(2) For fulfilling the obligation under paragraph (1) of this Article, the TSO shall provide the credit rating.</p> <p>The NU is exempted from the obligation to provide the payment guarantee to the TSO conditional on the submission of a credit rating issued by a rating agency agreed by both parties, equivalent with that of Transgaz SA.</p> <p>(3) The payment guarantee in amount of 10% of the countervalue of the firm and uninterruptible transmission capacity booked over the entire contract duration, calculated based on the regulated tariffs, shall be a letter of bank guarantee or shall be established in cash as a guaranteed account (collateral deposit) and shall be valid 60 calendar days from contract expiration.</p> <p>(4) The financial guarantee shall be activated by the parties within 48 hours from the agreement and signature of the transmission contract.</p> <p>(5) The TSO shall be entitled to make claims against the guarantee under this Article within the limits of the damage incurred, unless the NU fulfills its contract obligations completely or partly or if it delays fulfilling such obligations.</p> <p>(6) Prior to making any claim against such guarantee, the TSO shall notify the NU on the non-fulfilled obligations.</p> <p>(7) The TSO shall send the guarantee execution notification by fax within 24 hours from the expiration of the period set at Art.13, paragraph (1), letter a).</p> <p>(8) If the guarantee is executed partly or completely, the NU shall re-establish the guarantee according to paragraph (3) of this Article, within 5 days from execution.</p> <p>(9) The Network User shall not provide the guarantee instrument also if it pays in advance the monthly countervalue of the capacity booked.</p>
Payment terms and modalities	15 days from the invoice issuing date
Contract duration	01.11.2014 - 01.10.2015

Director - General
Petru Ion Văduva