



SOCIETATEA NATIONALA DE TRANSPORT GAZE NATURALE  
"TRANSGAZ"-S.A. MEDIAS

Capital social: 117 738 440,00 RON ORC: J32/301/2000 C.I.F.: RO13068733

Medias ,Piata Constantin I Motas, nr. 1, jud. Sibiu, cod: 551130

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## CURRENT REPORT

### Under Article 224 of Law no. 297/2004

Date of report: **January 4<sup>th</sup>, 2008**

Name of issuer: SNTGN TRANSGAZ SA MEDIAS

Headquarters: Medias, no.1, C.I. Motas Sq., code 551130

Phone/fax no.: 0269-803333/0269-839029

Fiscal registration code: RO13068733

Commerce Registration no.: J32/301/2000

Subscribed and paid-up share capital: Lei 117,738,440 – according to  
Amendment Registration Certificate no. 51657/27.12.2007 with the Sibiu  
Commercial Register

Regulated market trading the issued securities: Bucharest Stock Exchange

### KEY EVENTS TO BE REPORTED

SNTGN TRANSGAZ SA hereby notifies the concerned investors of the following events:

I. The agenda of the Ordinary General Assembly of Shareholders, held at TRANSGAZ' headquarters on December 21<sup>st</sup>, 2007, was as follows:

1. presentation and approval of the Report on the draft Revenue and Expense Budget for 2008;
2. presentation and approval of the Note on the necessity for the conclusion, by TRANSGAZ Director General, of a Mandate Contract on specific attributions and determination of the monthly gross remuneration share;
3. presentation and approval of the Report on the proposal for approval of the updated Administration Board Organisation and Functioning Regulation;
4. presentation and approval of the Report on the proposal for awarding the members of the Board of Administration, of the listing commission

and of the technical secretariat, for their activity in relation with the initial public offering of TRANSGAZ shares to the regulated market managed by Bucharest Stock Exchange.

II. Considering the items on the agenda, TRANSGAZ shareholders made the following decision:

**Decision of the General Assembly of Shareholders on December 21<sup>st</sup>, 2007**

Given the convening of the Ordinary General Assembly of Shareholders on December 21<sup>st</sup>, 2007, the shareholders, by authorised representatives, mandated to participate, analyse and make legal decisions related to the items on the agenda, by meeting the conditions under Article 16, Article 17 of the company's updated Incorporation Document, respectively Article 120 of further amended and supplemented republished Law 31/1990 on trading companies, Law 297/2004 on the capital market, Regulation no. 1/2006 of the Romanian National Securities Commission on issuers and security transactions and the minutes of the Ordinary General Assembly of the Shareholders on December 21<sup>st</sup>, 2007, issued the following

**DECISION**

1. The General Assembly of the Shareholders unanimously approve the draft Revenue and Expense Budget for 2008, supported by Report no. 17.654/November 23<sup>rd</sup>, 2007, approved by the Board of Administration to be submitted for approval under legal provisions;
2. The General Assembly of the Shareholders unanimously approve the Mandate Contract concluded between SNTGN TRANSGAZ and Mr. Ioan RUSU, Director General, as per the model under Annex 1 to Note no. 12.408/28.09.2007, further amended and supplemented by the Legal Direction, excluding the request for supplementing Article 4, case (A), item 3 and based on Article 14(3), case (f) of the company's updated Incorporation Document, arrange the Director General's remuneration under the proposal of Annex 2 to the above-mentioned Note amended by note no. 20.212/20.12.2007.

The General Assembly of the Shareholders appoints Ms. Anca MARICA, as a representative hereof, to sign the Mandate Contract on behalf of TRANSGAZ;

3. The General Assembly of the Shareholders unanimously approve Administration Board Organisation and Functioning Regulation updated based on Report no. 10.688/24.08.2007 and under Article 14(3), case (m) of the company's updated Incorporation Document, given the fact that the company's updated Incorporation Document

was amended and supplemented based on Decision no. 10/02.08.2007 of the General Assembly of the Shareholders, under Law 441/2006 and GEO no. 82/2007 for the amendment of the republished Trading Company's Law no. 31/1990.

4. The General Assembly of the Shareholders unanimously approve the awarding the members of TRANSGAZ Board of Administration for their activity in relation with the successful initial public offering of TRANSGAZ shares to the regulated market managed by Bucharest Stock Exchange within the limit of the funds under the Revenue and Expense Budget for 2007 related to such actions.

**Note to item 1 of the Decision:** TRANSGAZ Revenue and Expense Budget approved by the General Assembly of the Shareholders shall be submitted for approval to the relevant Ministry according to Governmental Ordinance no. 1/2007.

III. The main economic-financial ratios mentioned in the Revenue and Expense Budget for 2008 and approved by the General Assembly of the Shareholders within the session held on December 21<sup>st</sup>, 2007, are as follows:

* Total revenues	RON 1,275,035 thousand
* Turnover	RON 1,241,598 thousand
* Total expenses	RON 957,404 thousand
* Gross profit	RON 317,631 thousand
* Post-tax accounting profit	RON 269,235 thousand
* Total investment expenses	RON 587,261 thousand, of which Repayment of investment loan instalments – RON 66,781 thousand
* Investment funding sources	RON 587,261 thousand
* Average personnel number	RON 5,003

IV. The meeting of TRANSGAZ Board of Administration was held on December 21<sup>st</sup>, 2008, thereby approving the company's share capital increase based on the delegation of powers granted by Decisions no. 8/21.06.2007, 11/17.10.2007 and 14/06.11.2007 of the General Assembly of Shareholder, as follows:

Following completion of the initial public offering of shares to the regulated market managed by Bucharest Stock Exchange, TRANSGAZ registered such share capital increase with the Sibiu Commercial Register and obtained the Amendment Registration Certificate no. 51657/27.12.2008 and Conclusion no. 9881/28.12.2007 of the delegated judge.

The share capital increased from RON 103,888,880 to RON 117,738,440, i.e. by RON 13,849,560. Therefore, the number of shares resulted increased from 10,388,888 shares to 11,773,844 shares. Each share's nominal value is of RON 10.

Following such increase, the share capital of TRANSGAZ is held as follows:

- \* The Ministry of Economy and Finance 75.0213750%
- \* Fondul Proprietatea 14.987629%
- \* Other shareholders 9.9999970%

Following such share capital increase, TRANSGAZ also updated Article 7, paragraph 1-4 of the Incorporation Document, in the above-mentioned sense.

V. TRANSGAZ Board of Administration approved both the "Annual Public Acquisition Programme for 2008" and the "Internal Audit Programme for 2008".

**Ioan RUSU**

**Director General**