

RELEASE ON PAYMENT OF DIVIDENDS
distributed according to GOMS Resolution no 7 dated 3.12.2018

According to Resolution no. 7 of the Ordinary General Meeting of the Shareholders held on 3.12.2018, the National Gas Transmission Company Transgaz SA, headquartered in Mediaș, 1 C.I. Moțaș Square, Sibiu County, **notifies the pay-out of the dividends distributed/re-distributed from the amounts recorded in the "retained earnings" and/or "other reserves" accounts** by Depozitarul Central SA and BRD Groupe Societe Generale – the appointed payment agent, **as of 28 December 2018 (the date of payment) for the shareholders registered at the registration date 19 December 2018**. The ex-date set by the Ordinary General Meeting of the Shareholders is 18.12.2018.

The gross dividend is 1.14 lei /share and the tax on dividend amounting to 5% will be withheld at source and paid up to the state budget. If the non-resident shareholders prove that they can benefit from a more favourable tax rate, the tax deductions will be applied according to the conventions for the avoidance of double taxation concluded by the Romanian State in this regard. Other provisions of the Fiscal Code will also be taken into consideration for the determination of the tax on dividends.

The pay-out of the net dividends due to Transgaz' shareholders is subject to the general legal prescription provisions, being prescriptible within 3 (three) years from the date of payment. The dividends distributed according to GOMS Resolution no 7 dated 03.12.2018 is 28 December 2018 – 28 December 2021, the last date of payment.

The Depozitarul Central SA fees and the BRD Groupe Societe Generale fees to be paid for the net dividends will be borne by Transgaz SA.

The means of payment are as follows:

1. through **Depozitarul Central (DC)** – for the shareholders whose interests are represented by the Participants (Trustee Banks or Brokers) in the Clearing and Settlement System and in the registry of Depozitarul Central;
2. through **Depozitarul Central (DC)** – for the shareholders addressing directly to Depozitarul Central;
3. through **BRD-GROUPE SOCIETE GENERALE, the payment agent** appointed by Transgaz for the shareholders not having an account opened with a Participant.

The payment procedures are similar to those for the payment of dividends for the financial year 2017 and are published at [www.transgaz.ro/Investors information/Dividends](http://www.transgaz.ro/Investors%20information/Dividends).

Note: The Shareholders having accounts opened with the Participants may not collect the dividends in cash/transfer at the office of the Romanian Development Bank (BRD).

In order to benefit from the legal provisions applicable to:

- **the retirement fund** and to be exempted from the payment of the tax on dividends, according to Law 227/2015 on the Fiscal Code, as further amended and supplemented, The Participants (Bank, Custodian or Broker) who have in their portfolio pension funds clients must send to SNTGN Transgaz SA **until 20.12.2018** a list of such clients, accompanied by all legal documents attesting the quality of their retirement fund.
- **investment funds without legal personality** - clients from the Participants/Investment Management Companies portfolio, they will send the following documents **by 20.12.2018**:
 - Affidavit signed by the legal representative/person authorized to represent the investment fund, containing at least the following information:
 - the fund does not have a stand-alone organization or own patrimony;
 - the fund does not have legal personality;
 - the identification data of the fund as evidenced in the Transgaz Shareholders' Register;
 - the full name of the open / closed investment fund;
 - the registration number in the Register of Financial Instruments and Investments;
 - A copy of the identity document of the legal representative/person authorized to represent the investment fund, within its validity period;
 - Copy of the relevant document showing the quality of the person signing the affidavit of legal representative/person authorized to represent the investment fund;
 - A copy of the certificate issued by the Financial Supervisory Authority (ASF).
- **non-resident shareholders without an account opened with a Participant** (Bank, custodian or Broker) wishing to apply the more favourable provisions of the Convention for the avoidance of the double taxation concluded between Romania and their country of residence or the more favourable provisions applied to the non-resident retirement funds (as defined by the laws of the EU member state or one of the EFTA states), according to Law 227/2015 on the Fiscal Code, shall submit the Certificate of fiscal residence for the year in which the dividends are paid, within the validity term, in original or as a certified copy, apostilled/superlegalized, as appropriate, and accompanied by a certified translation in Romanian, as well as the contact details for clarifications, **until 20 December 2018** for the payment of dividends with the application of the most favourable tax rate at the payment date, at the headquarters of SNTGN Transgaz SA Mediaș, 1 C.I. Motaș Square, 551130, Mediaș, Sibiu County.

The above mentioned documents may also be sent by e-mail to: relatii.investitori@transgaz.ro by fax at 0269803407 or by post at Transgaz' headquarters 1 C.I. Motaș Square, 551130, Mediaș, Sibiu County with the note: "in the attention of the Investors Relations Department".

In the case of all of the aforementioned documents, if they were submitted for the payment of the dividends related to the financial year 2017, the participant will only send a list of its clients, accompanied by an Affidavit signed by the legal representative/person authorized to represent funds to testify to the validity of previously submitted documents.

For further details on the payment of dividends, please contact us at relatii.investitori@transgaz.ro, tel. 0269803217; 0269803216; 0269803103 or fax 0269803407.

**ION STERIAN
DIRECTOR GENERAL**