

RESOLUTION NO. 5
of the Ordinary General Meeting of the Shareholders
of the National Gas Transmission Company TRANSGAZ S.A. Medias,
as of 6 June 2019

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, subscribed and paid-up capital: 117,738,440 RON, divided into 11.773.844 shares, each having a nominal value of 10 lei, convened under article 117 of Companies Law 31/1990 republished, as further amended and supplemented, of Law 24/2017 on the issuers of financial instruments and market operations, of Financial Supervisory Authority Regulation 5/2018 on the issuers of financial instruments and market operations, and under Art. 16 of the updated Articles of Incorporation, adopts today, in the meeting held on 6 June 2019, at the first convening, in which shareholders representing 66.8458% % of the share capital and 66.8458% % of the total voting rights participated, 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. With 7381075 votes *For*, representing 7381075 % of the total number of expressed votes, with 489224 votes *Against*, representing 6.216060 % of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250 % of the total number of expressed votes, approves the gross dividend per share in the amount of lei 21.66 /share for financial year 2018, and of the date of 16 July 2019 as date for the beginning of dividend payout.

Art.2. With 783657 votes *For*, representing 9.957120 % of the total number of expressed votes, with 7086642 votes *Against*, representing 90.042630 % of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250 % of the total number of expressed votes, does not approve the gross dividend per share in the amount of lei 37.89 /share for financial year 2018.

Art. 3. With 6888840 votes *For*, representing 87.761300 % of the total number of expressed votes, with 632194 votes *Against*, representing 8.053920% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250 % of the total number of expressed votes approves the 2018 financial year net profit distribution as follows:

1. The distribution of the net profit as follows:

- dividends to the shareholders 255,021,461.04 lei
 - profit for the establishment own financing sources 240,653,646.96 lei
2. employee participation in profit according to Art.141 of the applicable Collective Labour Contract concluded by SNTGN Transgaz SA, in amount of lei 14,278,572.

With 489224 votes *For*, representing 6.216060% of the total number of expressed votes, with 7052610 votes *Against*, representing 89.610220% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250% of the total number of expressed votes does not approve the 2018 financial year net profit distribution as follows:

1. The distribution of the net profit as follows:
 - dividends to the shareholders 446,107,597 lei
 - profit for the establishment own financing sources 49,567,511 lei

Approval is conditional on the achievement of the investment plan of the current year. If SNTGN TRANSGAZ S.A. does not achieve the 2019 investment plan until the end of this year, the Company shall be obliged to convene the General Meeting of the Shareholders for the redistribution and transfer as dividends, until the end of 2019, of the profit allocated and not used for investments, up to the amount representing 90% of the profit for year 2018.

At the same time, it requests the administrative and executive management of the Company to send to the shareholders, by 30 September 2019, a report on the degree of achievement of the investment plan.

The dividends will be paid to shareholders registered in the Shareholders' Registry on 25.06.2019.

In accordance with Art. 1 (3), (41), and Art. 3 (2) of Government Ordinance 64/2001 on the distribution of profits to national companies and companies with majority state capital, as well as to the autonomous regies, as further amended and supplemented, the management of the economic operator has the following obligations:

- a) to notify the Ministry of Economy – D.P.A.P.S. within 3 days from the date of the approval of the profit distribution, on the amount of the dividends to be transfered, for registration in the accounting books of D.P.A.P.S.;
- b) to transfer to the shareholders the dividends due to them, within 60 days from the deadline foreseen by the law for the the sumbission of the annual financial statements;
- c) in case of failure to comply with the deadline under Art. 1 (3) of GO 64/2001, a default interest will be paid according to Art. 67 (2) of Law 31/1990, republished, as further amended and supplemented

SNTGN TRANSGAZ S.A. will take all actions necessary for compliance with Art. 43 of Government Ordinance 114/2018 on the establishment of measures in the field of public investments and of fiscal – budgetary measures, the amendment and completion of certain normative acts and the extension of certain deadlines.

Art.4. With 7870299 votes *For*, representing 99.999750% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250% of the total

number of expressed votes, sets the date of **25 June 2019** as registration date for the shareholders subject to the Resolution of the Ordinary General Meeting of the Shareholders.

Art.5. With 7870299 votes *For*, representing 99.999750% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250% of the total number of expressed votes, sets the date of **24 June 2019** as ex-date, according to the applicable laws.

Art.6. With 7870299 votes *For*, representing 99.999750% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250% of the total number of expressed votes, sets the date of **16 July 2019** as payout date.

Art.7. With 7870299 votes *For*, representing 99.999750% of the total number of expressed votes, and with 20 votes *Abstention*, representing 0.000250% of the total number of expressed votes, empowers Mr Remus Gabriel Lăpușan, as Chairman of the Board of Administration, to sign the Resolution of the Ordinary General Meeting of the Shareholders, and Mr. Grigore Târsac, as the Deputy Director – General of SNTGN Transgaz SA, 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.

President of the Board of Administration

Remus Gabriel Lăpușan