



**SOCIETATEA NAȚIONALĂ DE TRANSPORT  
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**

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## RELEASE

According to Resolution no. 2 of the Ordinary General Meeting of the Shareholders held on 29.04.2016, published in the Official Journal of Romania, Part IV, no. 1973/23.05.2016, the National Gas Transmission Company Transgaz SA, headquartered in Mediaș, 1 C.I. Motaș Square, Sibiu County, notifies the shareholders registered at the **registration date of 22 June 2016** that the **dividends** for the financial year 2015 **will be paid-out** by Depozitarul Central SA and BRD Groupe Societe Generale – the appointed payment agent, **as of 13 July 2016 (the date of payment)**. The ex-date set by the Ordinary General Meeting of the Shareholders is 21.06.2016.

**The gross dividend for financial year 2015 is 27.61RON/share** and the tax on dividend will be withheld at source and paid up to the state budget according to the shares under the applicable laws. According to the new Fiscal Code entered into force on 1 January 2016, the standard tax rate applicable to the dividends for year 2015 is of 5%. 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 payment of the net dividends due to the shareholders of Transgaz is subject to the general prescription provisions, being prescriptible within 3 (three) years from the date of payment. The dividend for financial year 2015 will be paid out between 13 July 2016 and 13 July 2019, the last date of payment.

**The dividend pay-out fee shall be borne by Transgaz.**

**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.

## **Payment procedures:**

### **1. Through the Participants (Trustee Banks or Brokers): natural or legal entities / other entities having an account opened with the Participant.**

For all the shareholders – natural persons, legal persons or other entities – who, as at 22.06.2016 are having shares registered under Section II of the Registry of Transgaz Shareholders in the account opened with the Participant, the relevant amounts will be automatically paid-up by bank transfer through Depozitarul Central to the accounts of the Participants at the date of payment, without the need to produce additional documents, including to the shareholders having expressed and notified the deferred payment option to the Participant if such notification has not been delivered to Depozitarul Central as part of the reporting at the registration date.

**The deferred payment date** is applicable only to the non-resident shareholders having an account opened with the Participant and, in order to be able to benefit from more favourable conditions under the Convention for the avoidance of double taxation, choosing to have the payment deferred to a subsequent date, which is to be the deadline for the deferred dividend pay-out to the shareholders who have used this payment option communicated by the Participant to Depozitarul Central within the reporting at the registration date.

The non-resident shareholders having an account opened with the Participant (Trustee Bank or Broker) and intending to benefit from the more favourable conditions under the Convention for the avoidance of double taxation between Romania and their country of residence or from the non-residence retirement funds (as defined in the EU member state laws or the EFTA state laws), according to Law no. 227/2015 (and the methodological norms for the enforcement of Law no. 227/2015 on the Fiscal Code) will submit the valid Certificate of Fiscal Residence for the year of dividend pay-out, in original or as a certified copy, apostilled/legalized, if appropriate, accompanied by a certified translation, as well as the contact details for potential clarifications on the certificates of fiscal residence:

- by 8 July 2016 if they did not use the option for the deferred dividend pay-out, at the headquarters of Transgaz in Medias, 1 C.I. Motas Square, 551130, Sibiu County;
- by 25 November 2016, at the latest, if they used the option for the deferred dividend pay-out, at the headquarters of Transgaz in Medias, 1 C.I. Motas Square, 551130, Sibiu County.

For the shareholders choosing the deferred payment of the dividends and for which the Participants have not submitted supporting justifying documents by 25 November 2016, the payment of dividends will be made on 21 December 2016 with the withholding of the relevant dividend standard tax share.

***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).***

### **2. Payments by bank transfer according to the requests of the shareholders to Depozitarul Central**

Depozitarul Central offers all shareholders not represented by a Participant the possibility to collect any amount due by bank transfer to a bank account, irrespective of the issuer distributing the amounts. The declared bank account is valid until the receipt of a contrary notification, for

future distributions as well. The registration of the IBAN code by Depozitarul Central will be charged according to the price list of Depozitarul Central levied on the holders of financial instruments and borne by each shareholder individually. Dividend payment will be made by Depozitarul Central by bank transfer as of 13 July 2016, after the receipt and verification of the documentation, as follows:

**2.1. The holders of the financial instruments natural persons, in person or by legal or conventional representative,** will present to Depozitarul Central the form related to the collection of the IBAN code specifying the bank and the account (IBAN code) opened in the name of the holder of the financial instruments (the model is available on the website of the Depozitarul Central [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- The copy of the valid ID including the legible personal identification number – certified by the holder as a `true copy`;
- The statement of account or a document issued by the bank (signed and stamped) confirming the existence of the account on the financial instruments holder's name , mentioning the IBAN code, in original;
- The copy of the documents attesting the signatory of the application as legal or conventional representative, if applicable – certified by the holder as a `true copy`;
- copy of the proof of payment of the IBAN code collection.

**2.2. The legal entity holders of the financial instruments, through legal or conventional representative,** will present to Depozitarul Central the IBAN code collection form, specifying the bank and the account (IBAN code) opened in the name of the holder of the financial instruments (the template is available on the website of Depozitarul Central [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro) ), accompanied by:

- The copy of the registration certificate – certified by the holder as a `true copy`;
- The copy of the document attesting the legal representative of the company (certificate of company details issued by the Trade Register/equivalent entity - for foreign entities) - certified by the holder as a `true copy`;
- The copy of the documents attesting the conventional representative of the signatory of the application, if applicable – certified by the holder as a `true copy`;
- The statement of account or a document issued by the bank (signed and stamped) confirming the existence of the account on the holder's name - legal person, mentioning the IBAN code, in original;
- The copy of the proof of payment of the IBAN code collection.

The documents submitted in a foreign language must be accompanied by a certified translation into Romanian, and if they are issued by a foreign authority they must be apostilled or legalized, as appropriate.

The IBAN code collection forms and the requested documents will be sent to the address: Depozitarul Central SA - Bucharest, Blvd. Carol I nr. 34 - 36, sector 2 or will be submitted to the headquarters of Depozitarul Central.

**Note:** The documentation provided in points 2.1. and 2.2. will be transmitted once to Depozitarul Central, following to be used for the distribution of any amounts due to the relevant shareholder from its relationship with the issuers for which Depozitarul Central provides registry services/distribution services related to these amounts. The shareholder will communicate to Depozitarul Central any changes to the information regarding the bank account.

### **3. By a payment agent - BRD Groupe Societe Generale**

#### **3.1. Cash payments for natural persons who do not have an account opened with a Participant**

For the shareholders not represented by a Participant, natural persons, who do not require and/or do not submit the necessary documents for the payment by bank transfer, the payment of dividends may be made in cash, by making available the amounts due by Transgaz, through Depozitarul Central, at BRD counters in any BRD unit, as of 13 July 2016.

The payment agent will be able to make cash payments within the amounts set in the applicable laws (according to Law no. 70/2015, in force as of 8 May 2015, the amounts released to beneficiaries are subject to a daily cap of 10,000 RON/day).

The dividends may be collected by shareholders either in person or by legal or conventional representative as follows:

- **For the natural persons resident** who come at the counter in person, the payment of the amounts due is made based on the identity card including the personal identification number .
- **For the non-resident natural persons** who come at the counter in person, the payment of the amounts due is made based on the passport.
- **For the natural persons under 14 years old**, the payment of the amounts due is made to the legal representative - tutor/parent of the minor, based on the following documents:
  - birth certificate of the holders not represented by the Participant must include the personal identification number + 1 certified true copy of the original (the copy is retained);
  - the legal document establishing the guardianship if the tutor is not one of the parents + 1 certified true copy of the original (the true copy is retained);
  - the ID of the tutor/parent + 1 certified true copy of the original (the true copy is retained);
- **natural persons with trusteeship**, the payment of the amounts due is made by the curator of that person, based on the following documents:
  - identity card of the holders not represented by the Participant including the personal identification number + 1 certified true copy of the original (the true copy is retained);
  - the legal document establishing the trusteeship + 1 certified true copy of the original (the true copy is retained);
  - the ID of the trustee + 1 certified true copy of the original (the true copy is retained);
- **natural persons who did not come in person at the counter but mandate another person** the payment of the amounts is made to the authorized agent of such person, based upon the following documents:

- Notarised power of attorney comprising the empowerment to receive the amounts released by no more than 3 years preceding the date the payment is made, unless the power of attorney has a validity period of more than 3 years and is valid at the date of actual payment + 1 certified true copy of the original (the true copy is retained);
- The ID of the empowered person + 1 certified true copy of the original (the true copy is retained);

The documents submitted in a foreign language must be accompanied by a certified translation into Romanian and if they are issued by a foreign authority they need to be apostilled or legalized, as appropriate.

**Payment through bank transfer for physical and legal persons/other entities not having an account opened with the Participant**

The shareholders physical or legal persons/other entities wishing dividend payment through bank transfer may request BRD payment by bank transfer providing at the bank counters the supporting documents or such documents sent by post, by registered letter to BRD as follows:

**For payment by bank transfer, the shareholders natural persons, in person or through their legal or conventional representative** must provide the documents mentioned at 3.1 of this procedure. For the payments **by bank transfer in other banks than BRD**, the above documents must be accompanied with a certified bank statement requesting the transferring of the dividends or with a proving document issued by the bank stating the holder of the account mentioned above. The holder of the account may only be his/her shareholder or his/her empowered person, as appropriate.

**The shareholders legal persons/other entities, by legal or conventional representative**, must provide:

- the registration certificate of the legal person/entities in the Trade Register/another equivalent document proving registration of the legal person/entity with the competent authority + 1 copy to be retained by the payment agent;
- identity card of the legal representative or the empowered person, as appropriate;
- the certificate of company details from the Trade Register/equivalent document issued by the competent authority at most 3 months before stating the legal representative of the company + 1 copy to be retained by the payment agent;
- power of attorney in original or as a certified copy (the power of attorney will be retained by the payment agent), if appropriate;
- for the **payments through bank transfer in other banks than BRD** the above documents must be accompanied with the bank statement certified by the bank where it is requested the transfer of the dividends or a proving document issued by the bank and stating the holder of the bank account mentioned above. The holder of the account may be only its shareholder or its empowered person, as appropriate.

All the supporting documents provided at the bank counters in simple copy must be authenticated, signed and stamped by its shareholder/empowered person.

Documents in a foreign language must be accompanied with their certified translation in Romanian, and if such documents are issued by a foreign authority, they shall be apostilled or superlegalized, as appropriate.

The supporting documents may also be sent by post, by registered letter to: ***Titles Division – BRD METAV – Corp A2, str.Biharia nr.67-77, sector 1,, Bucharest, Romania.*** In this case the **requested supporting documents will be sent as a certified copy. The documents sent by post by the shareholders residing in other country than Romania must be certified and apostilled.**

If a shareholder is not found in the shareholder base of the BRD payment agent, it is requested to address to Depozitarul Central for clarification.

**The shareholders choosing for the payment methods at points 2 and 3 (meaning they do not have an account opened with a Participant):**

For the payments made at the date of payment (13 July 2016) in the case of the non-resident shareholders without an account opened with a Participant and 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 (and of the methodological rules for the application of Law 227/2015 on the Fiscal Code), the non-resident person 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 regarding the certificates of fiscal residence, at SNTGN Transgaz SA Mediaş, 1 C.I. Motaş Square, 551130, Mediaş, Sibiu County, until 8 July 2016.

After the date of 13 July 2016 and until the date of 25 November 2016, the non-resident shareholders without an account opened with the Participant and 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, who have not requested the payment of the dividends until the date of payment, may submit the certificates of fiscal residence at SNTGN Transgaz SA Mediaş, 1 C.I. Motaş Square, 551130, Mediaş, Sibiu County, following that the payment amounts be calculated for them. The shareholders must follow the procedures mentioned at 2 and 3.

**Exceptional situations:**

**Shares in co-ownership – the dividends will be paid as follows:**

- for cash payments, such payments are conditional on the presentation at BRD of all owners, in person or through their legal and/or conventional representative and on the provision of the documents above for cash payments;
- for payments through bank transfer, the dividends of the co-owners will be transferred to the account indicated by all co-owners, based on the joint request;
- for the payments to those who have an account opened with a Participant, the dividends of the co-owners will be transferred to the Participant whose clients they are;

- if the co-owners request both registration by the Depozitarul Central of the direct transfer of financial instruments ownership as a result of the severance of the joint tenancy, according to the legal regime applicable, and the direct payment to each of the co-owners depending on the number of instruments acquired in exclusive ownership, Depozitarul Central shall block the payment of the dividends, these being carried out for each former co-owner according to this procedure.

**Deceased shareholders** – dividends will be paid at the request of their successors by bank transfer or in cash following the request of such successors to Depozitarul Central and registration of the transfer of the shares to the successor(s) as a result of the succession and following the updating of the data in the record of the payment agent, after the request of Depozitarul Central.

**Shareholders having holdings in both sections of the Transgaz Shareholders Register** (section I - holdings in own name, and section II – holdings through the participant) –payment to such shareholders will be made in direct proportion with the shares held in each section separately (the shares in section I through the payment agent according to point 3 and the shares in section II through the participant according to point 1).

**Net dividend payments at counters will not be performed** in the following cases:

- to the shareholders whose PIN registered in the documents provided at the counter is not identical with the PIN in the documents received by the payment agent from Depozitarul Central. Such shareholders shall be directed to Depozitarul Central.
- to the successors of the shareholders, based on the successor certificate. Such shareholders will be directed to Depozitarul Central. The payments will be made according to the section of the deceased shareholders.

Shareholders having a different name or residence from those in the shareholders register are asked to proceed to the updating of their personal identification data, since their lack harden significantly communication between the company and the shareholders. The shareholders may submit the data change request directly at Depozitarul Central SA or by post at Blvd. Carol I nr. 34-36, sector 2, Bucharest.

For further details on payment of dividends, please contact us at [relatii.investitori@transgaz.ro](mailto:relatii.investitori@transgaz.ro), tel. 0269803217; 0269803216; 0269803103 or fax 0269803407.

**Director - General  
Petru Ion VADUVA**