

SNTGN TRANSGAZ SA CORPORATE GOVERNANCE RULES



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PREAMBLE

SNTGN TRANSGAZ SA is the technical operator of the National Gas Transmission System (NTS) and ensures the efficient, transparent, safe, non-discriminatory and competitive execution of the national strategy for the domestic and international transmission of gas, gas dispatching, and research and design in its specific field of activity, in compliance with the requirements of European and national legislation, quality, performance, environmental and sustainable development standards.

The company supplies in a secure, efficient and competitive manner, over 90 % of the gas domestically consumed, complying with the European performance and environmental protection standards.

Transgaz is responsible for the efficient, safe, secure, transparent provision of the public gas transmission service, ensuring non-discriminatory access and the limitation of the environmental impact.

SNTGN Transgaz SA, as a company listed on the BSE in the Premium category, has voluntarily adopted the provisions of the CGC of the BSE and reports since 2010 full or partial compliance by completing the Statement on compliance or non-compliance with the provisions of the Corporate Governance Code (the "apply or explain" statement) contained in the Report of the Administrators.

Subsequently, as part of the project dedicated to corporate governance, the Bucharest Stock Exchange launched on 22 September 2015 a new Corporate Governance Code for companies listed on the main market, with the main objective of facilitating investors' access to information and protecting their rights. It is structured in four sections: Accountabilities, Risk Management and Internal Control System, Fair Reward and Motivation, and Adding Value through Investor Relations. Each section presents 'general principles', followed by 'provisions to be respected'. The implementation of the new rules is based on the "apply and explain" principle which provides the market with clear, accurate and up-to-date information on how listed companies comply with corporate governance rules.

To this end, Transgaz includes a corporate governance statement in the annual report in a separate section, which includes a self-assessment of how the "provisions to be complied with" are met, as well as the measures taken to comply with the provisions that are not fully met.

The company is in full compliance with most of the provisions of the new Code and any subsequent compliance that the company achieves in this regard will be reported to the capital market.

The general and specific strategic goals of SNTGN TRANSGAZ are aligned with the requirements of the new EU energy policy for a safe and secure energy supply, sustainable development and competitiveness. Therefore, the implementation of the corporate governance principles and the development of the responsible and transparent business practices have become an increasing necessity in consolidating and applying the business strategies and policies of the companies.

Thus, by setting these rules, TRANSGAZ intends to provide a sound company corporate governance framework.

1. CORPORATE GOVERNANCE STRUCTURES

1.1 The Administration System

SNTGN TRANSGAZ SA is administered according to the unitary system of administration. Where a dual system of management is adopted, the articles of this *Regulation* shall apply accordingly, in full compliance with the objectives of good corporate governance, transparency of information and investor and market protection.

1.2 The Board of Administration

The National Gas Transmission Company TRANSGAZ SA is administered by a Board of Administration, having general competence to accomplish all necessary acts to successfully fulfil the company's object of activity, except for the issues under the competence of the general assembly of the shareholders, according to the updated Articles of Incorporation or to the applicable laws.

The Board of Administration consists of 5 members who guarantee the efficient supervision, analysis and assessment of the company's activity, and the equal treatment of the shareholders. The members of the Board of Administration are appointed by the General Assembly of the Shareholders for a period of 4 years. The mandate of administrators who have duly fulfilled their duties may be renewed once following an evaluation process. The mandate of the administrators appointed following the termination, in whatever form, of the mandate of the initial administrators shall coincide with the remaining term of the mandate of the administrator who has been replaced. The members of the Board of Administration may be a shareholder. The TRANSGAZ Board of Administration is presided over by a chairman elected by the Board of Administration, from its members, the Chairman of the Board of Administration cannot also hold the position of Director General of Transgaz. The Chairman shall coordinate the work of the Board, report thereon to the General Assembly of Shareholders and ensure the proper functioning of the Company.

The members of the Board of Administration have the obligation to participate in all the general assemblies of the shareholders and to exercise their mandate in full knowledge and good faith, acting in the company's interests with due diligence, without disclosing the company's confidential information and trade secrets over the duration and following completion of their mandate.

The updated Articles of Incorporation of the National Gas Transmission Company TRANSGAZ SA sets the obligations, responsibilities and competences of the Board of Administration and the duties of the company administrators.

1.3 Advisory committees

With a view to comply with the specific legal requirements, namely the Law no.24/2017 on issuers of financial instruments and market operations, republished, with subsequent amendments and additions, Government Emergency Ordinance No 109/2011 on corporate governance of public enterprises, as amended and the Bucharest Stock Exchange Corporate Governance Code, the Board of Administration approved the creation of the following advisory committees:

- the Nomination and Remuneration Committee;
- the Audit Committee;
- Risk Management Committee;
- the Regulatory and NTS, Safety and Security Committee;
- the Strategy and Development Committee;
- the Corporate Governance and Sustainability Committee.

The responsibilities and the composition of the advisory committees are set by the Internal Regulations of the Board of Administration advisory committees of SNTGN Transgaz SA and they are responsible for the performing of analysis and issuing of recommendations to the Board of Administration in the relevant domains, submitting, twice a year, reports regarding their activity.

1.4 Executive management

SNTGN TRANSGAZ SA is managed by the Director-General, who has deputy Directors-General and executive directors in subordination.

The Director-General is appointed by the Board of Administration and may be a Board member or not. The person who is incompatible with the quality of administrator according to Law 31/1990 on the trading companies, as further amended and supplemented, may not be appointed Director-General.

The Board of Administration delegates the management of the company to the Director-General of TRANSGAZ, and the Director-General represents the company in its relationship with third parties.

The duties of the Director-General are set by the company's Internal Regulations and include, without limitation, the following:

- To apply the company's strategy and development policies as established by the Board of Administration;
- To employ, promote and dismiss personnel according to the law;
- To participate in the negotiation of the collective labour contract, the negotiation and conclusion of which are performed according to the law, within the limits of the mandate given by the Board of Administration;
- To negotiate the individual labour contracts with the obeying of the law;
- To conclude legal acts for and on behalf of TRANSGAZ within the limits set by the resolutions of the Board of Administration;
- To establish the duties and responsibilities of the subordinated employees;

- To approve the receipt and payment operations in accordance with the legal competences and with the company's Articles of Incorporation;
- To approve sales and purchase operations, within the limits of the competences delegated by the Board of Administration;
- To empower the executive directors, the regional office directors and any other person to exercise any responsibility within its remit.

The executive directors and the regional centres directors (SNTGN TRANSGAZ SA's organizational structure comprises 9 regional operating centres and a branch) are appointed, suspended or revoked by the director-general, are officers of the Company and report to him and to the members of the Board of Administration. The executive and regional offices directors' responsibilities are set by the Internal Regulations of SNTGN TRANSGAZ SA.

2. THE BOARD OF ADMINISTRATION

2.1. Role and obligations of the Board of Administration

SNTGN TRANSGAZ SA is managed by a Board of Administration which meets at the company's head office or at another place it determines, whenever necessary but at least once every three months. Meetings of the Board of Administration shall be convened by the Chairman of the Board of Administration whenever necessary, but at least once every three months, by two members of the Board of Administration or by the Director General.

At its meetings, the Board of Administration shall adopt resolutions that will lead to the fulfilment of its tasks in an effective and efficient manner.

Members of the Board of Administration will not disclose confidential information and trade secrets of the company to which they have access as administrators. This obligation shall continue to apply to them after they have ceased to be administrators.

The main competences of the Board of Administration are as follows:

- establishes the main lines of activity and development of the company;
- draws up the management plan, including the management strategy for the duration of the mandate to achieve the objectives and performance criteria laid down in the mandate contracts;
- approves the internal rules on the organisation and functioning of the advisory committees set up within the Board of Administration and their composition;
- establishes accounting policies and the financial control system and approves financial planning;
- approves the organisational structure and rules of organisation and operation of TRANSGAZ;

- appoints, suspends or removes the Director General of TRANSGAZ SA and determines his remuneration;
- approves the management plan for the term of office and the first year of office of the Director General of TRANSGAZ;
- supervises the activity of the Director-General;
- prepares the annual report, organises general meetings of shareholders and implements their resolutions;
- files a petition for the opening of TRANSGAZ insolvency proceedings, in accordance with the legal regulations in force;
- approves the level of guarantees for persons acting as managers;
- concludes legal acts acquiring, alienating, exchanging or pledging as security assets belonging to TRANSGAZ, with the approval of the general meeting of shareholders when the law so requires;
- approves the powers of the branches by field of activity (economic, commercial, technical, administrative, financial, legal, etc.) with a view to achieving the company's object of activity;
- approves the modification of the secondary object of activity of SNTGN Transgaz S.A.;
- approves the establishment or closure of secondary establishments: branches, agencies, representative offices or other such establishments without legal personality, as well as workplaces - objectives belonging to the NTS;
- approves the conclusion of any contracts for which it has not delegated authority to the company's Director General;
- submits annually to the General Assembly of Shareholders, after the end of the financial year, the report on TRANSGAZ' activities, the balance sheet and the profit and loss account for the previous year;
- submit to the General Assembly of Shareholders the work programme and the draft income and expenditure budget for the following year;
- convenes a General Meeting of Shareholders whenever necessary;
- establishes the rights, duties and responsibilities of TRANSGAZ staff in accordance with the approved organisational structure;
- determines the powers and level of borrowing for current bank loans, short-term and medium-term commercial loans and approves the release of guarantees;
- approves the number of posts and the rules for setting up functional and production compartments;
- approves production, research, development and investment programmes;
- approves policies for environmental protection, occupational safety, according to the legal regulations in force;
- approves, within the limits of the income and expenditure budget approved by the General Assembly of Shareholders, changes in its structure, within the powers for which it has been mandated;

- negotiates the collective labour contract by mandate of the Director-General and approves the staff regulations;
- ensures and is responsible for carrying out any other tasks and duties set by the General Assembly of Shareholders or provided for by law;
- resolves on behalf of and for the General Assembly of Shareholders of the limited liability company on the territory of the Republic of Moldova;
- adopts any other decisions relating to the company's business, except those that fall within the competence of the General Assembly of Shareholders.

2.2 Structure of the Board of Administration

The structure of the Board of Administration of SNTGN TRANSGAZ SA ensures a balance between executive and non-executive members, so that no one person or small group of persons can dominate the decision-making process of the Board of Administration. Decision-making within the company will remain a collective responsibility of the Board of Administration, which will be held jointly and severally liable for all decisions taken in the exercise of its powers.

The resignation of independent administrators shall be accompanied by a detailed statement of the reasons for the resignation.

Board members will continuously update their skills and improve their knowledge of the company's business as well as corporate governance best practices to fulfil their role.

2.3 Election of members of the Board of Administration

Members of the Board of Administration are appointed by the General Assembly of Shareholders for a 4-year term of office, upon the proposal of the selection and nomination committee that submits to the public guardian authority, in order to formulate proposals for the appointment in the general meeting of shareholders, a short list for each position of company administrator, based on the selection criteria publicly communicated, by announcement, in the order of the ranking of candidates for that position.

The mandate of the members of the board of administrators can be renewed only once. The mandate of administrators appointed as a result of the termination, in any form, of the mandate of the original administrators coincides with the remaining term of the mandate of the administrator who was replaced.

The mandate is renewed based on the opinion of the Agency for Monitoring and Evaluation of the Performance of Public Enterprises (AMEPIP), issued on the basis of the reports on the activity of the administrators requesting the mandate renewal, to the extent that they have been communicated to AMEPIP.

At the request of a significant shareholder, the election of the members of the Board of Administration of TRANSGAZ will be carried out, necessarily by cumulative voting. For the purposes of this paragraph, a significant shareholder shall mean a natural person, legal entity or group of persons acting in concert and holding, directly or indirectly, a stake of at least 10% of the share capital of TRANSGAZ or of the voting rights, or a stake which makes it possible to exercise a significant influence over the decision-making in the general meeting or the Board of Directors of TRANSGAZ, as the case may be.

2.4 Remuneration of the members of the Board of Administration

The Company has established a Nomination and Remuneration Committee which develops the Remuneration Policy for administrators and directors.

The Remuneration Policy contributes to the company's business strategy, as well as to its sustainability and long-term interests, and includes an explanation to this effect. The policy is clear and easy to understand and describes the different elements of fixed and variable remuneration, including all bonuses and other benefits in any form, which are awarded to executives and shows the relative proportion of these elements.

The remuneration of the members of the Board of Administration is determined by the General Assembly of Shareholders.

The remuneration of the non-executive members of the Board consists of a fixed allowance. The fixed allowance may not exceed six times the average gross monthly earnings over the previous 12 months for the activity carried out in accordance with the company's main activity, at class level according to the classification of activities in the national economy, as communicated by the National Institute of Statistics prior to the appointment. The remuneration level is proposed by the nomination and remuneration committee, endorsed by AMEPIP and approved by the general meeting of shareholders, taking into account the benchmarks of the private sector, as well as the complexity of the operations carried out by SNTGN TRANSGAZ SA.

The remuneration of the executive members of the Board of Administration shall consist of a fixed allowance and a variable allowance. The fixed allowance may not exceed 6 times the average gross monthly average earnings over the previous 12 months for the activity carried out in accordance with the company's main object of activity, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment. The variable component will be based on financial and non-financial performance indicators, negotiated and approved by the public supervisory authority, different from those approved for non-executive administrators, calculated in accordance with the methodology approved by the joint order of the Ministry of Finance and the Government Secretariat General.

3. SHAREHOLDER'S RIGHTS

3.1. Shareholder's rights

All of the holders of financial instruments of the same type and class, issued by SNTGN TRANSGAZ SA, are equally treated, and the company uses its best endeavours to achieve effective, active and transparent communication for the equitable exercising of rights.

Shareholders shall exercise the rights conferred by their shares in good faith, respecting the rights and legitimate interests of the other shareholders and of the company, failing which they shall be liable for any damage caused.

3.2 Shareholders' treatment

All of the TRANSGAZ shareholders are equally treated. Each share entitles the holder to one voting right under the conditions laid down by law. All shares issued give their holders equal rights; any modification of such rights is submitted by the affected shareholders for approval in the special assemblies of the relevant shareholders.

SNTGN TRANSGAZ SA uses its best endeavours to facilitate the participation of the shareholders in the general assemblies of the shareholders, the dialogue between the shareholders and the members of the Board of Administration and/or the management, and the full exercising of their rights.

The participation of the shareholders in the general assemblies is fully encouraged. If shareholders are not able to participate, they have the possibility to cast an absentee vote based on a special power of attorney or by correspondence.

Considering the principles of transparency and fair information, the company has created a special link – *Investors Information* - on its own website, in both Romanian and English, where relevant information is made available and is permanently updated with regard to procedures on General Assembly of the Shareholders access and participation, convening, agenda supplementation, Board of Administration replies to shareholders' questions, current reports, financial statements of the company, the exercising of the voting rights in the General Assembly of the Shareholders, General Assembly agenda documents, special and general power of attorney templates, forms of vote by correspondence, current reports, the company's financial statements, the financial calendar, corporate governance, dividend distribution, rating, transaction notifications, etc. They are constantly updated and accessible, thus contributing to transparent and fair information for all concerned.

4. TRANSPARENCY AND REPORTING, INTERNAL CONTROL AND RISK MANAGEMENT

4.1. Transparency and reporting

SNTGN TRANSGAZ SA has set up a specialized organizational structure to manage the capital market activity, namely - Investor Relations Service - structure whose activity is dedicated to the relationship with investors and shareholders. The staff of the service is permanently trained/educated/professionally trained on issues concerning the company's relationship with its shareholders, corporate governance principles, management, customer relations.

The Company SA periodically and continuously provides to the media and on the company's website (www.transgaz.ro) reports on the important company events, including without limitation, the financial situation, the performance, the ownership and management.

In accordance with the provisions of the legal regulations on the capital market, the company prepares and publishes annually the Financial Communication Calendar, through which it informs the public of the dates on which it sets the General Meetings of Shareholders for the approval of the financial statements for the previous year and the publication of the annual report, the dates of publication of the quarterly and half-yearly reports, the dates on which meetings with financial analysts, investment advisors, brokers, SSIFs are held for the presentation of financial results.

TRANSGAZ prepares and makes available relevant information periodically and continuously, meeting the International Financial Reporting Standards and the environmental, social and corporate governance standards. Information is offered both in Romanian and in English.

The company holds meetings with the financial analysts, brokers, market specialists and investors, on the occasion of the presentation of the financial statements, documents which are important for the investment decision.

4.2 Internal Control

SNTGN Transgaz SA has set up an organisational structure dedicated to internal control, namely the Internal Control Department, which carries out a functionally independent activity and whose purpose is to assess and improve risk management, control and governance processes by providing:

- assurance and advisory activities designed to improve systems, activities and processes within the company;
- support to achieve the company's objectives through a systematic and methodical approach that evaluates and improves the effectiveness of the management system;

- monitoring and verifying the implementation of the ethical principles established at Transgaz level, identifying and assessing potential ethical incidents, as well as verifying the compliance of the company's activities, including company-wide working procedures, with the legislation in force.

The internal control is exercised over all activities carried out in the company, including the activities of subordinated entities, with regard to the formation and use of the company's funds and the management of the company's assets, monitoring whether the activities comply with the rules of legality, regularity, economy, efficiency and effectiveness. The Internal Audit Units is directly subordinated to the Board of Administration. The annual and multi-annual internal audit plans, internal audit mission reports and annual reports on internal audit activity are endorsed by the Board of Administration.

TRANSGAZ has also set up an Audit Advisory Committee at the level of the Board of Administration which regularly examines the effectiveness of the financial reporting, internal control and risk management system adopted by the company and has the following main tasks:

- performs audit analyses and prepares audit reports based on them, while verifying the conformity of the audit reports prepared with the audit plan approved at company level;
- assists the Board members in monitoring the credibility and integrity of the financial information provided by the company, in particular by reviewing the relevance and consistency of the accounting standards applied by the company (including consolidation criteria);
- collaborates with the company's external financial audit, which provides it with a report describing all the relationships between the latter and the company and the group it belongs to.
- monitor the independence and propriety of the financial auditor in particular by monitoring the rotation of dedicated partners in the audit firm and make recommendations to the Board of Administration on the selection, appointment, re-appointment, replacement of the financial auditor and the terms and conditions of his remuneration.

4.3 Risk management

SNTGN TRANSGAZ SA's approach to risk management combines the knowledge, expertise and experience of staff to address current risks and anticipate future ones.

Risk management is an integral part of decision-making at all levels and adds sustainable value both by increasing the likelihood of achieving objectives in an efficient and effective manner and by reducing the negative impact of operational activities on the environment, while enhancing the positive effects for people and nature.

The company continuously reassesses its risk portfolio within a structured, systematic and timely framework, which is underpinned by the following pillars:

- Risk Management Strategy, 2021-2025, a document that promotes foresight, thereby preparing society to thrive in an uncertain environment. The strategy sets out the Transgaz' attitude and approach to risk, the risk tolerance limit, the strategy adopted for risk response, the vision, specific objectives and the measures required to achieve them;
- System Procedure PS 05 SMI Risk Management - establishes a uniform set of rules for risk management and for the establishment and updating of the Risk Register;
- Risk profile - provides an overview, including an overall, documented and prioritised assessment of the identified risks faced by the company. The company's risk profile is updated annually;
- Risk tolerance limit - represents the level of risk exposure assumed by the company;
- Internal Appointment Decisions and Organisational and Operational Regulations of the Monitoring Commission and the Risk Management Team;
- Risk Management Commitment Statement 2021-2025.

The company has established a Risk Management Advisory Committee at Board level which regularly reviews the effectiveness of the financial reporting, internal control and risk management system adopted by the company and has the following main tasks:

- ensures that control activities are aligned with the risks arising from the activities and processes being controlled;
- identifies, analyses, assesses, monitors and reports on identified risks, mitigation or anticipation plan, other measures taken by the executive management;
- is responsible for measuring the creditworthiness of the public enterprise in relation to its normal duties and obligations;
- informs or, where appropriate, makes proposals to the Board of Administration.

5. CONFLICT OF INTEREST AND SIGNIFICANT RELATED PARTIES TRANSACTIONS

5.1 SNTGN Transgaz SA Code of Ethics

The Code of Ethics is a collection of rules, extending those established by norms, which are considered necessary for the preservation and maintenance of moral values, with the purpose of establishing and regulating principles and customs by which those to whom it is addressed may be guided, so that they may act impartially, with integrity and loyalty to the public interest and to society.

SNTGN Transgaz SA's Code of Ethics defines the values, principles and rules that TRANSGAZ contractual staff must respect and apply: - in their work within the company; - in accordance with the company's values and objectives, in order to maintain a positive organisational climate; - in their work outside the company; - in the relations they develop with all categories of the public, in order to develop the company's reputation and maintain it.

The company's Code of Ethics comprises the set of values and principles of conduct, responsibilities and obligations that define the quality of professional activity with the aim of serving as a mandatory line of conduct and increasing the responsibility and involvement of contractual staff within TRANSGAZ so that they carry out competent and responsible work in accordance with professional ethics.

5.2. Conflict of interest

Members of the Board of Administration have a duty of loyalty to the company and will avoid conflicts of interest, defined as situations in which their personal or professional interests make it difficult to take objective action in the interests of the company and shareholders and to fulfil their role as Administrator.

The members of the Board of Administration shall report annually to the Audit Committee on their main professional functions and activities, including their duties within non-profit organisations, as well as any relevant legal entities in which the Administrators themselves or those they represent are significant shareholders. The Audit Committee will ensure that there are no conflicts of interest. In the event of changes in the situation reported to the Audit Committee during the year, these shall be declared within five days of the occurrence of the change.

Administrators are required to declare any actual or potential conflict of interest at the beginning of all Board meetings and not to take part in any deliberations of the Board on transactions in relation to which such conflict of interest exists, unless failure to attend would prevent the formation of a quorum.

In the event of a conflict of interest and abstention from discussion and voting on the matters in question, the reasoned absence of the administrator concerned shall be recorded in the minutes of that meeting.

If a transaction in respect of which an Administrator has an actual or potential conflict of interest cannot be avoided, the transaction or business relationship with the company will be approached with appropriate caution and in a fully transparent manner.

5.3 Significant related party transactions

Parties are regarded as related if one party has the ability to control the other party, to exercise significant influence over the other party in making financial or operating decisions, is under common control with another party, has a joint venture in which the entity is a partner or is a member of management as described in IAS 24 "Related Party Disclosures."

Significant transactions with related parties are approved by the Board of Administration in accordance with procedures that prevent a related party from taking advantage of its position and that provide adequate protection of the interests of Transgaz and non-related party shareholders, including minority shareholders. The related party may not participate in the approval of, or vote on, the significant transaction involving that related party, on pain of the decision taken in violation of this prohibition being declared null and void by a court decision.

SNTGN Transgaz SA publicly announces, through the preparation and publication on the BSE of a report, significant transactions with related parties, following their approval.

"Significant transaction" means any transfer of resources, services or obligations, whether or not it involves the payment of a price, the individual or aggregate value of which represents more than 5% of the net assets of the issuer, according to the latest published individual financial reports of the issuer.

Where significant transactions have been entered into, at the end of each half-year, the company's financial auditor reviews the transactions reported during that half-year and prepares, within 30 days of the end of the reporting period, a report assessing whether the transaction is fair and justified from the point of view of the company and non-affiliated shareholders. Within 24 hours of receiving the report from the financial auditor, the company shall draw up, publish and send to the FSA and the BSE a current report submitting for publication the report drawn up by the financial auditor.

6. CORPORATE INFORMATION REGIME

The Board of Administration establishes the corporate policy for the dissemination of information, respecting the legislation in force and the company's Articles of Incorporation, this policy must guarantee equal access to information for shareholders, investors and significant shareholders, and must not allow abuse of inside information or information about "self-dealing".

To this end, Transgaz shall, as soon as possible, make public inside information directly related to the company's activity.

The company shall keep a list of insiders who have concluded an employment contract with the company or other form of collaboration, and who perform tasks through which they have access to inside information, such as consultants, accountants or credit rating agencies.

The Insider List shall be updated regularly and promptly, and shall be communicated as soon as possible to the competent authorities at their request.

Persons discharging managerial responsibilities and persons closely associated with them shall notify the company and the competent supervisory authority of every transaction carried out on their behalf in relation to the company's shares.

Thus, persons exercising managerial responsibilities and persons in close contact with them are notified in writing by the company of their obligations and sign commitments to comply with them.

According to Regulation (EU) No 596/2014 of the European Parliament, 'person discharging managerial responsibilities' means a person within the company who is a member of the administrative or management body or a senior executive who has regular access to inside information relating directly or indirectly to the company's business and the power to take managerial decisions concerning the future development and business strategy of the company.

7. SUSTAINABILITY

Transgaz - "A responsible company, a company of the future."

"A company that actively and dedicatedly contributes to ensuring the energy security of Romania, the region and Europe"

By sustainability we mean the complex link between economic, environmental and social criteria that meet both the needs of today's population and those of future generations.



In the context of increasing frequency and severity of climate events, the need for measures appropriate to the economic, political and social context is increasingly evident, measures that contribute to reducing the impact of the adverse effects of climate change through concrete actions.

Transgaz is a key player in the Romanian energy system, ensuring access to safe, affordable and clean energy for Romanian citizens and companies.

The key role of TRANSGAZ in the energy field in Romania and in Europe is completed by its desire to support the real needs of all those who contribute permanently to the good performance of its activity.

The social involvement of the company in the life of the community in which it operates has acquired a new dimension, much more complex and more efficient, even becoming part of the overall development strategy and a vector of action in the reshaping of the company's business, from a purely economic to an economic-social and even an eco-business.

Consistent with the principle of responsible management in fulfilling its mission, the company engages in community life through a series of socially responsible actions that can be quantified in terms of sustainability and sustainable performance. The priority areas in which the social programmes are carried out are: sustainable community development, education, sport, arts and culture, humanitarian actions, health, environment, religious.

Annually, SNTGN TRANSGAZ SA prepares a Sustainability Report prepared in accordance with the legislative requirements no. 1938/2016 and no. 2844/2016, provided by the Ministry of Public Finance Orders transposing the provisions of Directive 2014/95/EU as well as the non-financial reporting standards GRI (Global Reporting Initiative) and ESG (Environmental Social and Governance). It includes both the management policy dedicated to the protection of the environment, safety and health of employees and the principles underlying the company's corporate governance and the social responsibility projects carried out.

The report describes the way in which environmental, social and governance issues are dealt with, and the information in the report also includes personnel indicators, references to respect for human rights, the fight against corruption and bribery, as well as a description of our business model and our policies on the above issues.