

No. 13649/05.03.2020

Submitted for analysis and approval in the OGMS dated 27 April 2020

REPORT

on the approval of the proposal of discharging from administration of the administrators for the activity performed in 2019

SUMMARY

The activity carried out as well as the economic-financial results achieved by Transgaz in 2019 are presented in the annual Report of the Board of Administration compared to the activity and the results of 2017 and 2018 as they are contemplated in the annual audited financial statements related to the financial year 2019.

Following the endorsement of the annual financial statements for the financial year ended 31.12.2019, based on the Report of the statutory Auditor and on the Annual Report of the Board of administration for 2019, according to the legal provisions we are required to put forth the discharging from administration of the administrators for the activity performed in 2019.

PROPOSAL

Based on the following legal provisions:

- **Art.111, paragraph (2), letter (d) of Companies' Law 31/1990, republished as further amended and supplemented;**
- **Chapter IV, Art. 15, paragraph 3, letter (h) of the updated Articles of Incorporation of the National Gas Transmission Company, we submit for the approval of the Ordinary General Meeting of the Shareholders the proposal related to the discharging from the administration of the administrators for the financial year 2019.**

DETAILED CONTENT

In consideration of the proposed strategic objectives regarding operational efficiency, optimized performance and sustainable development of the Company, in compliance with the principles of good corporate governance, the Company's administrators have performed their activity with responsibility, efficiency, transparency and professionalism in their relation with all the stakeholders.

The activity performed and the financial and economic results achieved in 2019 are compared to 2017 and 2018 in the Annual Report of the Board of Administration, as included in the audited annual financial statements related to financial year 2019.

Following the endorsement of the annual financial statements for the financial year ended 31.12.2019, based on the statutory Auditor's Report and on the Annual Report of the Board of Administration for 2019, according to the legal provisions we are required to put forth the discharging from administration of the administrators for the activity performed in the year 2019.

Based on the following legal provisions:

- **Art. 111 para (2) point (d) of Companies' Law no 31/1990, republished as subsequently amended and supplemented;**
- **Chapter IV Art 15 para 3 letter (h) of the updated Articles of Incorporation of the National Gas Transmission Company we submit for approval to the Ordinary General Meeting of the Shareholders the discharge from administration of the administrators for the financial year 2019.**

Chairman of the Board of Administration

Lăpușan Remus Gabriel