

No. 18566/11.03.2021

Submitted for analysis and approval in the OGMS dated 27-28 April 2021

## REPORT

### **on the approval of the proposal of discharging from administration of the administrators for the activity carried out in 2020**

## SUMMARY

The activity carried out as well as the economic-financial results achieved by Transgaz in 2020 are presented in the annual consolidated Report of the Board of Administration compared to the activity and the results of 2017, 2018 and 2019 as they are contemplated in the annual consolidated audited financial statements related to the financial year 2020.

Following the approval of the annual financial statements for the financial year ended 31.12.2020, based on the Report of the statutory Auditor and on the consolidated Annual Report of the Board of administration for 2020, according to the legal provisions we are required to put forth the discharging from administration of the administrators for the activity carried out in 2020.

## PROPOSAL

**Based on the following legal provisions:**

- **Art.111, paragraph (2), letter (d) of Companies' Law 31/1990, republished as subsequently 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 2020.**

## 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 carried out and the financial and economic results achieved in 2020 are compared to the years 2017, 2018 and 2019 in the Consolidated Annual Report of the Board of Administration, as included in the audited consolidated annual financial statements related to financial year 2020.

Following the approval of the annual financial statements for the financial year ended 31.12.2020, based on the statutory Auditor's Report and on the Consolidated Annual Report of the Board of Administration for 2020, according to the legal provisions we are required to put forth the discharging from administration of the administrators for the activity carried out in the year 2020.

**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 2020.**

**Chairman of the Board of Administration**

**Lăpușan Remus Gabriel**