



**SOCIETATEA NAȚIONALĂ DE TRANSPORT  
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**  
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Submitted for analysis and approval in the OGMS

**REPORT**  
**on the approval of the proposal of discharging from administration of the administrators for**  
**the activity performed in 2015**

**SUMMARY**

According to the legal provisions mentioned, the administrators of the Company submit for the approval of the Ordinary General Meeting of the Shareholders the discharging from administration regarding the activity performed by the administrators in financial year 2015.

**PROPOSAL**

Based on the following legal provisions:

- Art.111, paragraph (2), letter (d) of Law 31/1990 of the companies, republished as further amended and supplemented;
  - Art.4,1, letter (h) of the Contract of Mandate of the Administrators concluded on 30.09.2013,
- we submit for the approval of the Ordinary General Meeting of the Shareholders the discharging from the administration of the administrators for financial year 2015.

**DETAILED CONTENT**

In consideration of the proposed strategic objectives regarding operational efficiency, optimized performance and sustainable development of the Company, complying with the principles of good corporate governance, the managers of the Company have performed their activity with responsibility, efficiency, transparency and professionalism to all stakeholders.

The activity performed and the financial and economic results obtained in 2015 are compared to 2014 in the Annual Report of the Administrators, as included in the 2015 audited annual financial statements.

Following endorsement of the annual financial statements for financial year ended 31.12.2015, based on the statutory Auditor's Report and on the Annual Report of the Administrators for 2015, according to the legal provisions mentioned above, we submit for the approval of the Ordinary General Meeting of the Shareholders the discharging from administration of the administrators for the activity performed in year 2015.

**Chairman of the Board of Administration**  
**Ion Sterian**