

No. 95353/07.11.2025

Submitted for approval in the OGMS of 17/18.12.2025

REPORT

regarding the approval of the fixed monthly remuneration of the non-executive members of the Board of Administration, in accordance with Art. 37(2) of GEO No. 109/2011 on the corporate governance of public enterprises, as amended, at a maximum level of twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, 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

SUMMARY

By OGMS Resolution No. 6/29.04.2025 it was approved the appointment as members of the Board of Administration of SNTGN Transgaz S.A. of the following: Mr. Ion Sterian, Mr. Nicolae Minea , Ms. Ilinca Von Derenthall , Ms. Adina Lăcrimioara Hanza , and Mr. Costin Mihalache, with a term of office of four years starting on 29 April 2025, following the completion of the selection procedure.

In accordance with the provisions of GEO No. 109/2011, as amended, according to the Mandate Contract, in the form in force on the date of approval of the mandate contract, the Mandatary shall receive remuneration consisting of a fixed monthly allowance.

PROPOSAL

We submit for approval in the Ordinary General Meeting of the Shareholders of SNTGN TRANSGAZ SA, in accordance with Art. 15 (3) (d) of the company's updated Articles of Incorporation, corroborated with the provisions of GEO No. 109/2011 and the provisions of Law No. 158/2025, the fixed gross monthly remuneration of the non-executive members of the Board of Administration of SNTGN Transgaz S.A., in an amount of maximum twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, i.e. lei 26,946 gross.

DETAILED CONTENT OF THE REPORT

According to Art. 37 (2) and (3) of GEO No. 109/2011, the remuneration of non-executive members is granted in the form of a fixed monthly allowance, set at a reasonable level and in correlation with the complexity of the activity performed, at a maximum level of twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, 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 application of these provisions ensures compliance with the principles of corporate governance, transparency, and accountability in the management of the company, contributing to attracting and maintaining competent and high-performing administrators.

The provisional fixed remuneration of the non-executive members in the mandate contracts concluded on the date of appointment as members of the Transgaz Board of Administration, namely 29.04.2025, until the date of approval of the remuneration under the conditions stipulated in Art. 37 (1) of GEO No. 109/2011 was in the amount approved by OGMS Resolution No. 2/22.04.2021, namely lei 17,674 gross per month.

By Letter no. 14445 of 15.05.2025, the National Institute of Statistics, at Transgaz's request No. 35210 of 28 April 2025 regarding the provision of available data on the average gross earnings according to NACE code 4950 "Transport via pipelines" for the 12 months prior to the appointment, stated that between April 2024 and March 2025, the average gross earnings for the period mentioned were lei 13,473.

By Letter no. 6397 of 16 July 2025 of the Agency for Monitoring and Evaluating of the Performance of Public Enterprises, based on the Transgaz letter requesting approval of the remuneration level for non-executive members of the Board of Administration, a favourable opinion was issued for the proposed fixed remuneration level of lei 40,419 gross/month for each non-executive member of the board of administration. At the time of Transgaz's request, the fixed remuneration level for the non-executive members according to Art. 37(2) of GEO No. 109/2011 was a maximum of three times the average for the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity registered by the company, at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment. Subsequently, no procedures were initiated for the endorsed amount to be approved by the General Meeting of the Shareholders.

Subsequently, by Letter no. 11373 of 24.10.2025 of the Agency for Monitoring and Evaluating of the Performance of Public Enterprises registered at SNTGN Transgaz S.A. under number 90768 of 24.10.2025 the proposed reduced level of fixed remuneration in the amount of lei 26,946 gross/month for the non-executive members of the Board of Administration was approved, in accordance with Art. 37(2) of GEO No. 109/2011, namely at a maximum of twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

Thus, by publishing Law No. 158 of 17 October 2025 in the Official Journal, which amends **EMERGENCY ORDINANCE No. 109 of 30 November 2011 on the corporate governance of public enterprises**, it establishes, in accordance with Art. 37(2), that "The remuneration of the non-executive members of the board of administration and of the members of the supervisory board shall consist of a fixed monthly allowance. The fixed monthly allowance may not exceed twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, 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 level of remuneration is proposed by the remuneration committee of the board of administration or the supervisory board of the public enterprise, approved by AMEPIP and approved by the general meeting of the shareholders, taking into account the reference criteria in the private sector, as well as the complexity of the operations carried out by the public enterprise."

Therefore, the following is submitted for approval by the General Meeting of the Shareholders: **the fixed gross monthly remuneration of the non-executive members of the Board of Administration of SNTGN Transgaz S.A., amounting to a maximum of twice the average for the last 12 months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by the company, at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, namely lei 26,946 gross.**

CHAIRMAN OF THE BOARD OF ADMINISTRATION

Nicolae Minea



ROMANIA

NATIONAL
INSTITUTE OF
STATISTICS

THE PRESIDENT'S OFFICE

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Transgaz' stamp registration number: 14445/date 15.05.2025

TO,
THE NATIONAL GAS TRANSMISSION COMPANY "TRANSGAZ" SA

Subject: the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by SNTGN Transgaz SA, at class level according to the classification of activities in the national economy

Dear Director General ION STERIAN,

In response to your request no. 35210/28.04.2025, registered with the National Institute of Statistics (INS) under no. 2597/T. A./28.04.2025, we are sending you, in electronic format, to the email address: cabinet@transgaz.ro, the available data on the average gross salary for CAEN class 4950 - Transmission through Pipelines, for the period April 2024 - March 2025.

You can contact us for further clarification regarding the information provided by the NIS. The contact person is Ms. Valentina Marican, assistant advisor in the Statistical Data Dissemination and Communication Department, e-mail: Valentina.Marican@insse.ro, phone: 021 318 18 24/int. 1278.

Thank you for your interest in the cooperation between our institutions. We assure you of our full availability to collaborate on any other statistical information or methodologies that we possess and that are of interest to your projects.

Yours sincerely,
Tudorel ANDREI
University Professor, PhD

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Translation from Romanian

Average gross monthly salary

lei/employee														
Economic activity according to CAEN Rev.2	CAEN Rev.2	Jan.	Febr.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	12-month average: April 2024 - March 2025
Transmission through pipelines	4950	2024												13473
			-		14758	14.935	12307	12834	13038	14104	12910	1.2836	16010	
		2025												
		12824	12592	1.2724	-	-	-	-	-	-	-	-	--	

Data source: NIS, Monthly survey on salary earnings

For the economic sector, units with **4 or more employees** are included in the statistical survey.

The data obtained from the monthly statistical survey are **aggregated according to the homogeneous activity of the units**.

Definitions:

The gross nominal salary includes the salaries, i.e. the cash and in-kind entitlements due to employees for the work actually performed (including overtime) according to the form of remuneration applied, bonuses and allowances granted as a percentage of salary or in fixed amounts, other additions to salaries according to the law, amounts paid for time not worked (allowances for rest and study leave, public holidays and other days off, amounts paid from the salary fund for sick leave), bonuses, vacation bonuses, and other amounts paid from the salary fund in accordance with normative acts or collective labour agreements, amounts paid from net profit and other funds (including the equivalent value of meal vouchers).

The average monthly salary is the ratio between the amounts paid to employees by economic agents in the reference month, regardless of the period, and the average number of employees. The average number of employees is a simple arithmetic mean, calculated on the basis of the daily number of employees in the reference month. Employees who are not employed full-time are included in the average number in proportion to the working time specified in their employment contract. Only persons who have been paid for the month in question are included in the number of employees taken into account. The following are not taken into account: employees on unpaid leave, on strike, seconded to work abroad, and those whose employment contract/service relationship has been suspended.

Translation from Romanian

Stamp Entry/exit number 11373/date: 24 October 2025



AGENCY FOR MONITORING AND EVALUATING THE PERFORMANCE OF PUBLIC ENTERPRISES

Transgaz' stamp Entry number 90768/date: 24 October 2025

To,
TRANSGAZ S.A.

To Mrs. Ilinca Von Derenthall, President of the N.R.C within the Board

Dear Mrs Von Derenthall,

With reference to your letter no. 90052/23.10.2025, registered with the Agency for Monitoring and Evaluating the Performance of Public Enterprises under no. 11373/23.10.2025, in which you request our approval of the remuneration level for the non-executive members of the Board of Administration of the public enterprise TRANSGAZ S.A., CUI:13068733, we would like to inform you that, based on the documents submitted, namely:

- Letter no. 90052/23.10.2025 regarding the request;
- Report of the Nomination and Remuneration Committee of the Board of Administration dated 23.10.2025 regarding the reduction of the remuneration of the non-executive administrators of the Board of Administration;
- AMEPIP letter No. 6397/16.07.2025 regarding the approval of the remuneration level of the non-executive members of the board of administration for the public company TRANSGAZ S.A.;
- Changes regarding the limits of fixed remuneration for non-executive members introduced by Law No. 158/2025 amending and supplementing Government Emergency Ordinance No. 109/2011 on corporate governance of public enterprises;

we note that the provisions of Article 37(2) of Government Emergency Ordinance 109/2011 regarding the level of fixed remuneration for non-executive members of the board of administration for the public enterprise TRANSGAZ S.A., CUI:13068733, and we approve the proposed level of fixed remuneration, in the amount of:

- 26,946 lei gross/month for non-executive members of the Board of Administration.

We also note that the responsibility for the legality, accuracy, and correctness of the data and information presented in the annexes and materials submitted and mentioned above lies with the management bodies of the public enterprise, and the necessity and appropriateness of establishing the level of remuneration lies with the NRC Nomination and Remuneration Committee and the General Meeting of Shareholders (GMS).

We would also like to inform you that, following the issuance of the opinion by AMEPIP, pursuant to Article 37(2) of Government Emergency Ordinance No. 109/2011, the

remuneration is determined by the general meeting of shareholders, in accordance with Article 37(1) of Government Emergency Ordinance No. 109/2011, which approves the level of remuneration for non-executive members of the board of administration, within the structure and limits established by law.

Yours sincerely,

On behalf of INTERIM PRESIDENT

Ciprian-Catalin HOJDA

INTERIM VICE PRESIDENT

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