

No. DSMC/11089/07.03.2018

Submitted for analysis and approval in the OGMS dated 26 April 2018

**REPORT**  
**on the approval of the proposal of discharging from administration of the administrators for the  
activity performed in 2017**

**SUMMARY**

The activity carried out as well as the economic-financial results achieved by Transgaz in 2017 are presented in the annual Report of the Administrators compared to the activity and the results of 2015 and 2016 as they are contemplated in the annual audited financial statements related to the financial year 2017.

Following the endorsement of the annual financial statements for the financial year ended 31.12.2017, based on the Report of the statutory Auditor and on the Annual Report of the administrators for 2017, according to the legal provisions we are required to put forth the discharging from administration of the administrators for the activity performed in 2017.

**PROPOSAL**

**Based on the following legal provisions:**

- **Art.111, paragraph (2), letter (d) of Companies' Law 31/1990, republished as further amended and supplemented;**
- **Art. 15, point 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 2017.**

## **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 2017 are compared to 2015 and 2016 in the Annual Report of the Administrators, as included in the audited annual financial statements related to financial year 2017.

Following the endorsement of the annual financial statements for the financial year ended 31.12.2017, based on the statutory Auditor's Report and on the Annual Report of the Administrators for 2017, 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 2017.

**Chairman of the meeting**  
**Minea Nicolae**