



**SOCIETATEA NAȚIONALĂ DE TRANSPORT
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**

Capital social: 117 738 440,00 LEI

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Submitted for approval in the OGMS of 27.04.2015

**Report on the approval of the administration discharge of the administrators
for the activity performed in 2014**

Considering the meeting of the strategic goals proposed for achieving operational efficiency, performance optimization and the sustainable development of the company, in line with the principles of good corporate governance, the administrators of the company carried out their activity with responsibility efficiency, transparency and professionalism to all stakeholders.

The activity performed and the economic and financial results obtained are presented in the Report issued by the Board of Administration and in the 2014 annual financial statements.

Following the approval of the annual financial statements for the financial year ended 31.12.2014, based on the Report of the statutory auditor and on the Annual Report issued by the Board of Administration for year 2014, according to:

- Art.111, paragraph (2), letter (d) of Law 31/1990 of the companies, as further amended and supplemented;
- Art.15, paragraph 3, letter (h) of the updated Articles of Incorporation of SNTGN Transgaz SA;
- Art.4.1, letter (h) of the Contract of mandate of the administrators, concluded on 30.09.2013

The administration discharge of the SNTGN Transgaz SA administrators for the activity performed in 2014 is submitted to the approval of the Ordinary General Meeting of the Shareholders.

Ion Sterian
Chairman of the Board of Administration