

To,
The GENERAL MEETING OF SHAREHOLDERS

R E Q U E S T

for approval of the remuneration maximum limit for S.N.G.N. ROMGAZ S.A. managers and/or executive members of the Board

Appointment of Board Members and of Managers

Appointment of Board members

In accordance with the provisions of the Articles of Incorporation of S.N.G.N. Romgaz S.A. (Romgaz), "The Company is governed by a Board of Directors composed of 7 (seven) members" - Article 17 paragraph (1) and "The members of the Board of Directors are selected by the Ordinary General Meeting of Shareholders, in compliance with the applicable law and these Articles of Incorporation" - Article 17, para. (3).

Following the implementation of selection procedures, as regulated by GEO No. 109/2011¹, by Resolution No. 5 of March 14, 2023, the shareholders of the company, following the exercise of cumulative voting, appoint the following persons as members of the Board of Directors of the company, for a period of 4 years, starting with March 16, 2023: Mr. Dan Dragos Dragan, Mr. Aristotel Marius Jude, Mr. Marius-Gabriel Nut, Mr. Razvan Brasla, Mr. Gheorghe Silvian Sorici, Mr. Botond Balázs and Mrs. Elena-Lorena Stoian.

Appointment of Managers

Managers have the meaning provided in Article 143 paragraph (5) of Law No. 31/1990², namely: "For the purpose of this law, the manager of the joint-stock company shall only be that person to whom powers of management of the company were delegated in compliance with paragraph (1) shall be mandatory". Paragraph (1) provides the following: "The Board of Directors may delegate the management of the company to one or more managers, by appointing one of them as Chief Executive Officer."

In accordance with the Articles of Incorporation, namely:

- Article 24 paragraph (1): "The Board of Directors delegates, fully or partially, the managing competencies of the Company to one or more managers, appointing one of them as Chief Executive Officer" and
- Article 19 paragraph (3) letter (d):
"(3) The Board of Directors shall have the following basic competences that may not be delegated to managers:

.....
d) appointment and dismissal of the managers, including the Chief Executive Officer and establishment of their remuneration",

By Resolution No. 55 of May 15, 2023, the Board of Directors appointed the following persons as managers of the company for a period of 4 years, starting with May 16, 2023 and until May 16, 2027, thus: Chief

¹ GEO No. 109 of November 30, 2011 on corporate governance of public enterprises as subsequently amended and supplemented.

² Law No. 31 of November 16, 1990 on companies as subsequently amended and supplemented.

Executive Officer - Mr. Razvan Popescu, Deputy Chief Executive Officer - Mr. Aristotel Marius Jude and Chief Financial Officer - Mrs. Gabriela Tranbitas.

Drafting and Approval of the Governance Plan (GP)

The Governance Plan is a working instrument of the Board members and of the managers materialised as a document drafted with the scope of establishing the roadmap of a public enterprise during their mandate term. The Governance Plan has two components: governance component, drafted by the Board members, and management component, drafted by the managers.

The Board of Directors drafted a proposal for the governance component of the Governance Plan, in accordance with the provisions of Article 30 paragraph (1) of GEO No. 109/2011.

The managers of the company drafted and presented to the Board of Directors a proposal for the management component of the Governance Plan with the scope of achieving financial and non-financial performance indicators.

By Resolution No. 76 of August 1, 2023, the Board of Directors approved the Governance Plan for the period 2023 - 2027, in its entirety, and it negotiated the financial and non-financial performance indicators with the public supervisory authority.

Establishing the remuneration of the executive Board members and Managers

The remuneration of the executive Board members

According to the provisions of Article 153¹⁸ of the Company Law No. 31/1990, in conjunction with the provisions of Article 37 paragraph (1) of GEO No. 109/2011 effective on the date of conclusion of the Contracts of Mandate, the remuneration of the Board members is determined by resolution of the General Meeting of Shareholders.

According to the provisions of Article 37 of GEO No. 109/2011, the remuneration of the Board members comprises a monthly fixed allowance and a variable component.

The fixed allowance for executive Board members cannot exceed 6 times the average for the last 12 months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment.

By Resolution No. 5 of March 14, 2023, the fixed allowance for the Board members was established by the Ordinary General Meeting of Shareholders.

The *variable component* of the remuneration for the executive members of the Board is established based on financial and non-financial performance indicators as negotiated and approved by the General Meeting of Shareholders.

The remuneration of the Managers

According to the provisions of Article 38 of GEO No. 109/2011, "*The remuneration of the managers is established by the Board of Directors and cannot exceed the level of the remuneration established for the executive members of the Board. It is the unique form of remuneration for the managers who are also members of the Board*", - paragraph (1).

According to the provisions of Article 38 paragraph (2) of GEO No. 109/2011, the remuneration of the managers comprises a monthly fixed allowance and a variable component.

The *fixed allowance* for managers cannot exceed 6 times the average for the last 12 months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment.

The *variable component* of the remuneration for managers is established based on approved financial and non-financial performance indicators and consists of a participation share to the company's net profit,

the granting of shares, stock options or an equivalent scheme, a pension scheme or another form of remuneration based on performance indicators - (Article 38, paragraph (2) of GEO No. 109/2011).

Taking into consideration the scope of activity of Romgaz, the challenges generated by the complexity of the developed activity and the objectives undertaken for the following 4 years, in accordance with the Governance Plan, we consider that it is justified that the value of the variable component (VC) of the remuneration of the executive Board members, namely managers, be equal to:

- 24 monthly fixed allowance - for executive board members;
- 24 monthly fixed allowances - for Chief Executive Officer/Deputy Chief Executive Officer and
- 12 monthly fixed allowances - for Chief Financial Officer

The variable component of the managers is granted as from the approval date, by the Board of Directors, of the Addendum regulating the granting of the variable component and until the termination of the Contract of mandate; the variable component of the remuneration will be granted pro-rata to the period worked during the year under the Contract of mandate.

Request

According to the provisions of Article 153¹⁸ of the Company Law No. 31/1990, in conjunction with the provisions of Article 12 paragraph (4) letter (d) of the Articles of Incorporation of the Company and the provisions of Article 38 of GEO No. 109/2011, we submit for analysis and approval the following:

1. the monthly fixed allowance for executive Board members, the Chief Executive Officer and the Deputy Chief Executive Officer within the limit of 6 times the average for the past twelve months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment;
2. the monthly fixed allowance for the Chief Financial Officer within the limit of 5 times the average for the past twelve months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment;
3. the annual variable component of remuneration for executive members of the Board within the limit of a 24 monthly fixed allowances;
4. the annual variable component of remuneration for the Chief Executive Officer and Deputy Chief Executive Officer within the limit of 24 monthly fixed allowances;
5. the annual variable component of remuneration for the Chief Financial Officer within the limit of 12 monthly fixed allowances.

Draft Resolution

„Approves the following:

1. the monthly fixed allowance for executive Board members, the Chief Executive Officer and the Deputy Chief Executive Officer within the limit of 6 times the average for the past twelve months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment;
2. the monthly fixed allowance for the Chief Financial Officer within the limit of 5 times the average for the past twelve months of the monthly gross average wage for the activity performed in accordance with the company's scope of activity at wage class level according

to the national classification of economic activities communicated by the National Institute for Statistics prior to the appointment;

3. the annual variable component of remuneration for executive members of the Board within the limit of a 24 monthly fixed allowances;
4. the annual variable component of remuneration for the Chief Executive Officer and Deputy Chief Executive Officer within the limit of 24 monthly fixed allowances;
5. the annual variable component of remuneration for the Chief Financial Officer within the limit of 12 monthly fixed allowances”.

CHAIRMAN OF THE BOARD OF DIRECTORS

Dan Dragos DRAGAN