



Societatea Nationala de Gaze
Naturale “ROMGAZ” SA

Consolidated Board of Directors’ Report

2018



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I. 2018 ROMGAZ GROUP OVERVIEW

1.1. Romgaz Group in figures

Romgaz Group recorded in 2018 a **revenue** of RON 5,004.2 million, increasing by 9.14% (RON 419.0 million) as compared to the previous year.

The Net Profit of RON 1,366.2 million was by RON 480.7 million lower than the net profit for 2017 when it recorded an 81.03% increase than in 2016. Following factors influenced the net profit:

- ✎ Increase by 51% of *petroleum royalty* expenses (RON 445 million in 2018 as compared to RON 294 million in 2017) as a result of National Agency of Mineral Resources Order no.32/2018¹ whereby the reference price used to calculate the royalty becomes the reference price of index CEGH (Central European Gas Hub) Austria;
- ✎ Increase by RON 164 million (43%) of the *windfall tax* further to the deregulation of prices in the gas sector;
- ✎ Gas field assets impairment of RON 142 million as a result of an internal analysis regarding their profitability;
- ✎ RON 47 million impairment of the current Iernut powerplant further to an internal analysis regarding its profitability;
- ✎ Doubling *exploration costs* representing 3D seismic services for the discovery of new reserves (RON 98 million in 2018 as compared to RON 48 million in 2017);

The consolidated net profit per share was RON 3.54.

The **achieved margins** of the consolidated net profit (27.3%), consolidated EBIT (30.6%) and consolidated EBITDA (44.8%) confirm that the Group continues to maintain a high profitability.

In 2018, **Romgaz Group** made investments of RON 1,188.5 million, by 47% (RON 368.2 million) higher than in 2017 and the value of the fixed assets commissioned was RON 326.6 million.

In 2018, *Romania's natural gas consumption* and Romgaz deliveries were similar to the level of the previous year, recording a slight evolution, according to ANRE and to the company's consumption estimations².

Natural gas production increased for the second consecutive year, being higher by 3.39% namely 175 million m³ than the production recorded in 2017 (5,333 million m³ in 2018 vs 5,158 million m³ in 2017). This production, according to estimations, ensured Romgaz a **50.67% market share** of internal gas deliveries for consumption, and a **45.98%** market share of deliveries for the total consumption of Romania.

The 2018 Romgaz **electricity production** was 1,165.2 GW by 37.48% lower than 2017 production because of the units' unavailability due to works on the new power plant and to high gas demand for consumption and storage. According to Transelectrica, Romgaz' market share is 1.83%.

¹ NAMR Order 32/February 9, 2018 on approving the methodology for setting the reference price for the gas produced in Romania

² As ANRE did not publish the gas market monitoring reports from December 2018, the data used for national consumption are estimated data.

Operational Results

The table below shows a summary of the main production indicators, royalty and storage services:

Q4 2017	Q3 2018	Q4 2018	Δ Q4 (%)	Main indicators	2017	2018	Δ '18/'17 (%)
1,406	1,282.0	1,411	0.36	Gas production (million m ³)	5,158	5,333	3.39
1,393	1,792	2,589	85.86	Condensate production (tons)	5,742	7,867	37.01
103	92	104	1.43	Petroleum royalty (million m ³)	371	388	4.44
398.3	284.4	414.5	4.07	Electricity production (GWh)	1,863.8	1,165.2	-37.48
537.0	12.3	819.0	52.51	Invoiced UGS withdrawal services (million m ³)	1,745.5	1,949.9	11.71
121.8	860.0	119.6	-1.81	Invoiced UGS injection services (million m ³)	1,497.6	1,731.2	15.60

Natural gas quantities produced, delivered, injected into and withdrawn from gas storages are shown in the table below (million m³):

Item No	Specifications	2016	2017	2018	Ratios
0	1	2	3	4	5=4/3x100
1.	Gross production – total, including:	4,219.4	5,157.5	5,333.3	103.4%
1.1.	*own gas	4,068.0	4,987.7	5,177.1	103.8%
1.2.	*Schlumberger (100%)	151.3	169.8	156.3	92.0%
2.	Technological consumption	54.5	74.5	86.4	116.0%
3.	Net gas production (1.-1.2.-2.)	4,013.6	4,913.2	5,090.6	103.6%
4.	Own gas injected into UGS	414.7	253.5	348.1	137.3%
5.	Own gas withdrawn from UGS	462.6	723.5	479.4	66.3%
5.1.	*gas cushion			6.9	
6.	Difference from conversion to Gross Calorific Value	4.5	2.7	1.4	51.9
7.	Delivered own gas (3.-4.+5.-6.)	4,057.0	5,380.5	5,220.5	97.0%
8.1.	Gas sold in UGS	79.2	0.0	8.1	-
8.2.	Gas delivered to CTE Iernut and Cojocna from Romgaz's gas	463.7	506.4	326.7	64.5%
9.	Own gas delivered to the market (7.+8.1.-8.2.)	3,672.5	4,874.1	4,901.9	100.6%
10.	Gas from joint ventures– total, including:	149.0	175.5	163.6	93.2%
	*Schlumberger (50%)	75.7	84.9	78.2	92.0%
	Raffles Energy) (37.5%)	0.3	0.1	-	-
	Amromco) (50%)	73.0	90.5	85.4	94.4%
11.	Gas purchase from domestic production (including imbalances)	11.2	27.0	9.7	35.9%
12.	Traded domestic gas (9.+10.+11.)	3,832.7	5,076.6	5,075.2	100.0%
13.	Gas delivered from domestic production (8.2+12.)	4,296.4	5,583.0	5,401.9	96.8%
14.	Delivered import gas	6.8	33.0	181.4	549.7%
15.	Gas delivered gas to CTE Iernut and Cojocna from other sources (including imbalances)	4.8	40.3	19.4	48.1%
16.	Total delivered gas (13.+14.+15.)	4,308.0	5,656.3	5,602.7	99.1%
*	Invoiced UGS withdrawal services	1,440.9	1,745.5	1,949.9	111.7%
*	Invoiced UGS injection services	1,367.4	1,497.6	1,731.2	115.6%

Note: the information are not consolidated; these include the transactions between Romgaz and Depogaz.

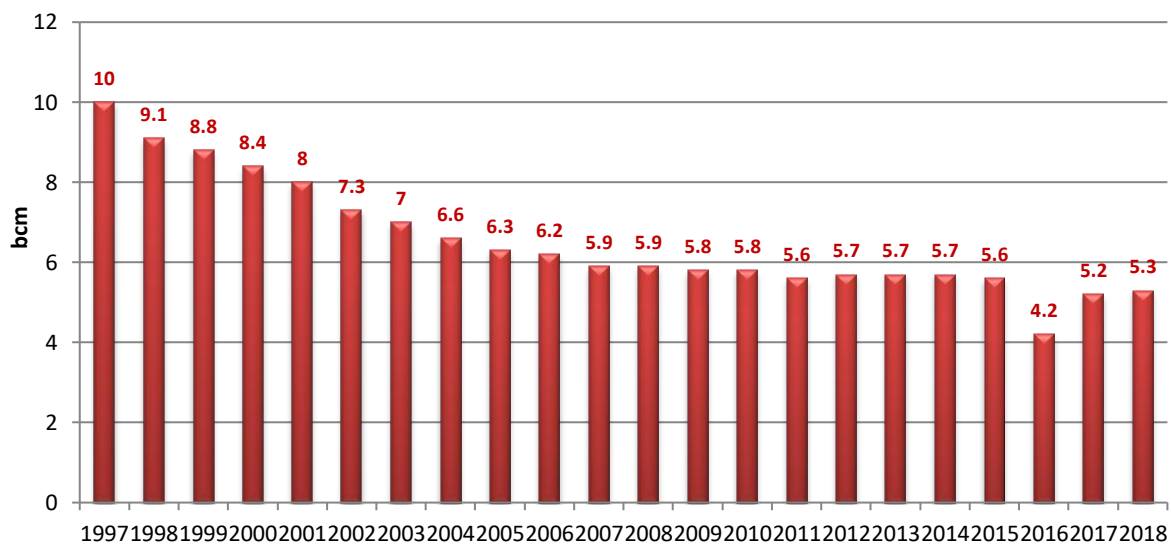
*) – as regards Romgaz-Schlumberger association, produced gas is fully included in Romgaz production, and then split in equal shares between the two partners, and traded separately. With respect to the joint ventures with Raffles Energy and Amromco, the produced gas does not represent Romgaz production but the value of gas is reflected in Romgaz revenue, proportionally with its respective participating interest share in the joint ventures.

**) include Romgaz natural gas withdrawal/injection services

Natural gas production lies in the parameters forecasted in the 2018 program, achieving **101.6%** of the planned production (5,333 million m³ – achieved vs 5,250 million m³ – planned).

The production level was maintained by the ongoing production rehabilitation projects of the main fields, workover and recompletion operations for 130 wells, installing new gathering pipelines and compression units and bringing into production new fields.

The natural gas production evolution during 1997-2018 is shown below:

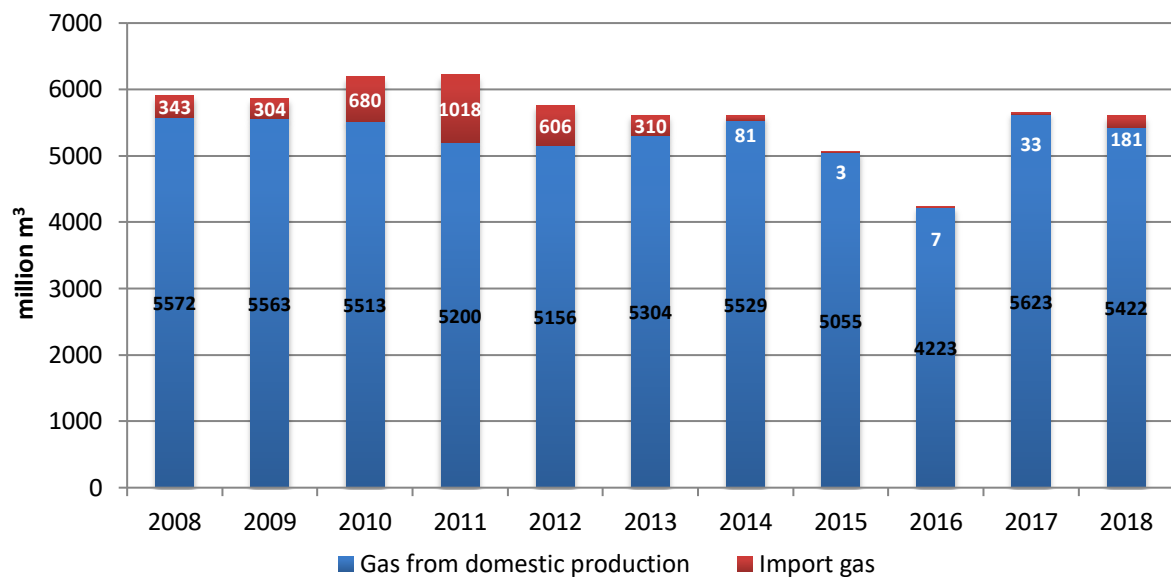


Romgaz electricity production decreased by 37.48% as compared to the similar period of 2017, as noticed in the data shown below, is due to the unavailability of the units for the works performed at the new power plant and the high gas demand for consumption and storage.

The table below shows the quarterly electricity production for 2018, as compared to 2017:

	MWh			
	2017	2018	Variation	
	1	2	3	
	4=(3-2)/2x100			
1 st Quarter	611,483	287,287	46.98%	
2 nd Quarter	388,249	178,933	46.09%	
3 rd Quarter	465,812	284,429	61.06%	
4 th Quarter	398,300	414,539	108.08%	
Year total	1,863,844	1,165,189	62.51%	

Romgaz is one of the largest gas suppliers in Romania. The evolution of gas supplies³ during 2008-2018 is shown below:



Relevant Consolidated Financial Results

* million RON *

Q4 2017 restated **)	Q3 2018	Q4 2018	Δ Q4 (%)	Main indicators	2017 restated **)	2018	Δ '18/'17 (%)
1,343.5	970.1	1,559.6	16.08	Revenue	4,585.2	5,004.2	9.14
1,544.1	1,070.7	1,531.2	-0.84	Income	4,786.0	5,048.8	5.49
837.5	799.9	1,164.7	39.07	Expenses	2,667.7	3,464.3	29.86
1.2	(0.9)	0.6	-50.00	Share of profit of associates	1.4	0.6	-57.14
707.8	269.8	367.5	-48.08	Gross profit	2,119.8	1,585.2	-25.22
97.9	41.0	27.8	-71.60	Income tax expense	316.1	219.0	-30.72
609.9	228.8	339.7	-44.30	Net profit	1,803.6	1,366.2	-24.25
456.7	256.0	354.2	-22.44	EBIT**)	1,853.0	1,531.9	-17.33
627.3	398.3	673.9	7.43	EBITDA**)	2,405.5	2,240.0	-6.88
1.70	0.6	0.86	-49.41	Earnings per share EPS**)(RON)	4.79	3.54	-26.10
45.4	23.6	21.78	-52.03	Net profit ratio**)(% from Revenue)	34.0	27.3	-19.71
34.0	26.4	22.71	-33.21	EBIT Ratio (% from Revenue)	40.4	30.6	-24.26
46.69	41.1	43.2	-7.47	EBITDA Ratio (% from Revenue)	52.46	44.8	-14.6
6,198	6,137	6,214	0.3	Number of employees at the end of the period	6,198	6,214	0.3

^{*)} In 2018 the Group voluntarily modified the accounting policy regarding recognition of costs with seismic, geological, geophysical works and other similar operations. According to the new policy such costs are recognised as expense when they are incurred. Previously, such costs were recognised as exploration intangible assets. Information on previous periods were restated to ensure comparability with the current period. At the same time the Group modified in 2018 the calculation method of the well decommissioning provision, replacing average cost of equity with the related interest rate of the 10 year liability government bonds as liability discount rate, in compliance with industry practices. Moreover, in 2018 the Group reanalysed the depreciation of the gas cushion

³⁾ comprises own gas from domestic production, including gas delivered to CTE Iernut and Cojocna, 50% of the gas from Schlumberger joint venture and gas purchased from the domestic production of other producers

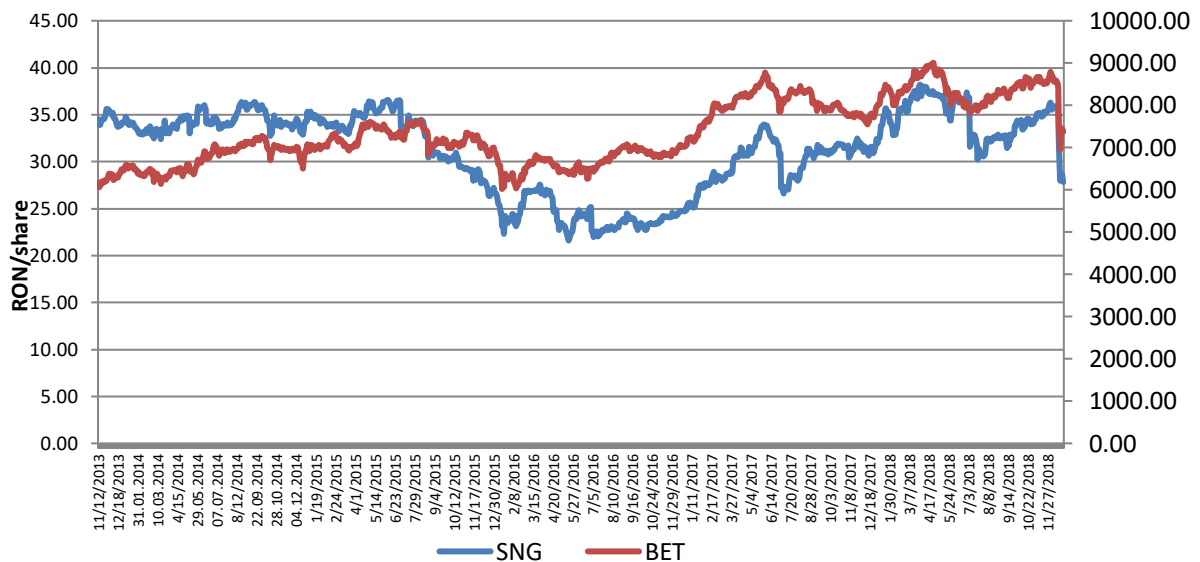
recorded as non-current asset and concluded that it should not have been depreciated; the correction affected the previous periods, therefore they have been restated in order to make them comparable to the current period. The information related to the quarters were not restated to reflect the gas cushion correction; the estimated value of the depreciation per quarter is RON 2.3 million, the quarterly result shown above is smaller by that amount. More information on these restatements are shown in the consolidated and individual financial statements annexed to this report.

** EBIT and EBITDA for 2017, those related to Q4 2017 respectively and their margins are adjusted by the income recorded following the completion in 2017 of the fiscal audit related to excise, taking into account the single nature of such income

Romgaz on the stock exchange

Since November 12, 2013 the company's shares have been traded on the regulated market governed by BVB (Bucharest Stock Exchange) under the "SNG" symbol, and the GDRs on the regulated market governed by LSE (London Stock Exchange) under the "SNGR" symbol.

Performance of Romgaz shares compared to the evolution of BET index (Bucharest Exchange Trading) from listing to December 31, 2018 is shown below:



1.2. Important events

February 12, 2018

ANRM issued Order no.32 providing that the royalty for the gas produced in Romania is calculated based on the SPOT prices of CEGH as reference price.

March 7, 2018

The General Meeting of Shareholders approved the increase of Romgaz participating interest in the off-shore exploration-production block EX-30 Trident, by taking over 2.2% free of charge further to the withdrawal of PanAtlantic from the partnership.

March 29, 2018

ANRE issued Order no.58 on approving the total income, the regulated income, the economic efficiency annual growth rate and underground gas storage tariffs for the underground gas

storage activity performed by *SNGN Romgaz SA – Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL*.

April 1, 2018

As of April 1, 2018 the subsidiary managing the gas storage activity is operational under the name of *SNGN Romgaz SA – Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL*.

Therefore, subject to EC Directive No. 73/2009 implemented by Electricity and Natural Gas Law 123/2012 (art. 141), the storage activity is unbundled from SNGN Romgaz SA and performed by a storage operator, a subsidiary where SNGN Romgaz SA is sole associate.

The Subsidiary took over the operation of underground storages licensed by SNGN Romgaz SA, the operation of assets that are used for performing the activities and the entire personnel that performs storage activities.

April 13, 2018

At CET Iernut, an assumed failure (leakage) of the bulkhead isolating an oil separator from direct discharge of wastewater in the emissary called for repair works. Therefore, on April 13, 2018 further to such works an accidental water-oil emulsion spill occurred, that neither contained any toxic substances for the aquatic environment nor affected the public health or Mures river flora and fauna. Further to the findings of *SC Centrul de Mediu si Sanatate SRL Cluj Napoca* team of professionals, the volume of water/oil emulsion spill in Mures River was of about 1.44m³. The National Administration “Romanian Waters” sanctioned the company with a civil penalty of RON 17,500 and the Environment Guard – Mures County Commission with a civil penalty of RON 25,000. The company paid RON 214,000 for ecological works performed in Mures River. The company initiated an investigation to identify the cause of the incident, and to take all measures to prevent other potential events that may generate accidental pollution.

May 31, 2018

The American company DeGolyer&MacNaughton performed in H1 2018 an external audit of Romgaz natural gas reserves and contingent resources, sending the final report to Romgaz on May 31, 2018.

June 4, 2018

In compliance with *GEO no.109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented*, the selection procedure of Board members was finalised.

June 14, 2018

The Board of Directors decided to appoint Mr. Volintiru Adrian Constantin as chief executive officer of the company with a four months mandate until completion, in line with the law, of the selection procedure of the chief executive officer for a four-year mandate.

June 18-26, 2018

The company continued in H1 2018 the actions required for the transition of the integrated quality, environmental, occupational health and safety management system to the 2015 revisions of SR EN ISO 9001 and SR EN ISO 14001, as well as for fulfilling the requirements of SR OHSAS 18001.

Further to the external audit performed by SRAC CERT Bucuresti, SNGN Romgaz SA received confirmation that its integrated quality, environmental, occupational health and safety management systems fulfil the new requirements, the transition occurred without any findings of unconformities and therefore, the company received new certificates in compliance with the reference standards 9001:2015, 14001:2015 and SR OHSAS 18001:2008.

July 6, 2018

After exercising the cumulative voting method the Company's shareholders appoint by Resolution no.8 the following persons as members of the Board of Directors, for a four- year mandate:

- ✍ Nistoran Dorin Liviu
- ✍ Volintiru Adrian Constantin
- ✍ Ungur Ramona
- ✍ Grigorescu Remus
- ✍ Ciobanu Romeo Cristian
- ✍ Jude Aristotel Marius
- ✍ Jansen Petrus Antonius Maria.

July 16, 2018

Start of the CEO selection procedure.

August 28, 2018

By Resolution no.39, the Board of Directors appointed Mr. Bobar Andrei as Chief Financial Officer of the company for a limited period starting from August 28, 2018 to November 2, 2021).

October 1st, 2018

By Resolution no. 45, the Board of Directors appointed Mr. Volintiru Adrian Constantin as Chief Executive Officer for a four-year mandate.

November 12, 2018

The Romanian Parliament issues Law no.256 on taxation and other measures for performing off-shore petroleum operations.

December 21, 2018

The initial volume of proved reserves increased further to investments made at some natural gas commercial fields governed by petroleum agreements, therefore the time period necessary for their valorisation is higher than initially estimated (that lied under the legal limit of 30 years provided by the Petroleum Law 238/2004).

In this respect, the Romanian Government approved on December 21, 2018:

- ✍ Addenda to the Petroleum Concession Agreements for development-production;
- ✍ Petroleum Concession Agreements for production concluded between the National Agency for Mineral Resources and Romgaz for 11 commercial fields.

The approval of these petroleum agreements confirms the existence of the concession rights and consequently the right to produce from these blocks, eliminating the risk mentioned in the Initial Public Offering Prospectus related to the validity of these petroleum agreements.

December 28, 2018

The Romanian Government issued GEO no.114/2018. Main provisions related to the gas and electricity market are:

- gas sales price for producers is limited at 68 RON/MWh;
- regulated electricity price for households, possible gas basket for industrial consumers;



- 2% contribution from the revenue recorded from natural gas and electricity sales or from the profit from re-sales, with possible deductions;
- distributing 35% from the amounts allocated to other reserves, if the distribution does not impact the investment plan and if there is sufficient cash and cash equivalents.

II. THE PARENT COMPANY AT A GLANCE

2.1. Identification Data

Name: Societatea Nationala de Gaze Naturale "ROMGAZ" SA

Main scope of activity: natural gas production and UGS

Address: Medias, 4 Constantin I. Motas Square, 551130, Sibiu County

Trade Registry registration number: J32/392/2001

Fiscal registration number: RO14056826

LEI Code: 2549009R7KJ38D9RW354

Legal form of establishment: joint-stock company

Subscribed and paid in share capital: RON 385,422,400

Number of shares: 385,422,400 each having a nominal value of RON 1

Regulated market where the company's shares are traded: Bucharest Stock Exchange (shares) and London Stock Exchange (GDRs)

Phone: 0040 374 401020

Fax: 0040 269 846901

Web: www.romgaz.ro

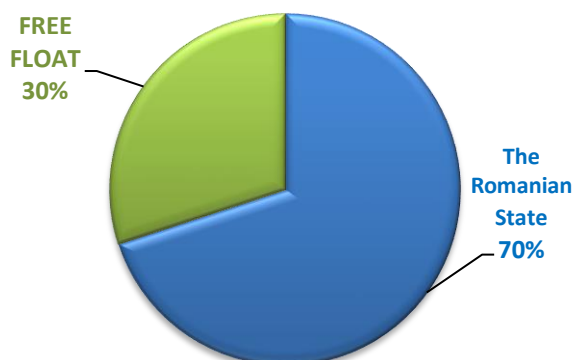
E-mail: secretariat@romgaz.ro

Bank accounts opened at: Banca Comerciala Romana, BRD-Groupe Société Générale, Citibank Europe, Patria Bank, Raiffeisen Bank, Banca Transilvania, ING Bank, Eximbank, CEC Bank.

Shareholder Structure

As of December 31, 2018 the shareholder structure is:

	Number of shares	%
The Romanian State ⁴	269,823,080	70.0071
Free float – total, including:	115,599,320	29.9929
*legal persons	98,004,388	25.4278
*natural persons	17,594,932	4.5651
Total	385,422,400	100.0000



⁴ The Romanian State through the Ministry of Energy

In financial year 2018 the Company *neither performed transactions with own shares* nor held own shares.

2.2. Company organization

Romgaz organization structure is a hierarchy-functional type, with a number of six hierarchy levels, from company's shareholders to execution personnel, as follows:

- ↳ General Meeting of Shareholders
- ↳ Board of Directors
- ↳ Director General
- ↳ Deputy Directors General
- ↳ Heads of functional and operational compartments subordinated to the Director General and to the Deputy Directors General
- ↳ Execution Personnel

The responsibilities of the Board of Directors are detailed in the Company's Articles of Incorporation and as well in the BoD Terms of Reference.

The Director General, the Deputy Directors General, Economic Director, as well as the branches' directors are key people in the structure of the company. The heads of compartments (branches/departments/directions/offices etc.) representing the connection between the upper structure and the employees of the respective compartment are directly subordinated to the afore-mentioned.

Each compartment has its own well-defined attributions in the company's Organization and Operating Regulation and all these elements work as a whole.

The tasks, competencies and responsibilities of the execution personnel are included in the job descriptions related to each position.

Until March 31, 2018, the company had seven branches set up based on the specific of the activities performed and on the region (natural gas production branches) as follows:

- ↳ Sucursala Medias (Medias Branch) having its office in Medias, 5 Garii Street, postal code 551025, Sibiu County, territorially organized in 8 sections;
- ↳ Sucursala Targu Mures (Targu Mures Branch) having its office in Targu Mures, 23 Salcamilor Street, postal code 540202, Mures county, territorially organized in 8 sections;
- ↳ Sucursala Ploiesti (Ploiesti Branch) having its office in Ploiesti, 184 G. Cantacuzino Street, 100492, Prahova County, territorially organized in 2 sections and 2 workshops;
- ↳ Sucursala de Interventii, Reparatii Capitale si Operatii Speciale la Sonde Medias (SIRCOSS – Branch for Well Workover, Recompletions and Special Well Operations) having its office in Medias, 5 Soseaua Sibiului Street, 551009, Sibiu County, territorially organized in 3 sections and 5 workshops;
- ↳ Sucursala de Transport Tehnologic si Mentenanta Targu Mures (STTM – Technological Transport and Maintenance Branch) having its office in Targu Mures, 6 Barajului Street, 540101, Mures County, territorially organized in 3 sections and 3 workshops;
- ↳ Sucursala de Productie Energie Electrica Iernut (SPEE – Iernut Power Generation Branch) having its office in Iernut, 1 Energeticii Street, 545100, Mures County;
- ↳ Sucursala Bratislava (Bratislava Branch) having its office in Bratislava, City Business Centre V.-Karadžičova 16, code 82108, Slovakia.

As of April 1, 2018 Sucursala Ploiesti ceased its activity and *SNGN Romgaz SA – Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL* became operational, managing the natural gas underground storage activity.

Therefore, subject to EC Directive No. 73/2009 implemented by Electricity and Natural Gas Law 123/2012 Law, (art. 141), the storage activity is unbundled from SNGN Romgaz SA and performed by a storage operator, a subsidiary where SNGN Romgaz SA is sole associate.

The Subsidiary took over the operation of the underground storages licensed by SNGN Romgaz SA, the operation of assets that contribute to performing the storage activity and the entire personnel performing storage activities.

Information about the Subsidiary can be found at: <https://www.depogazploiesti.ro>

2.3. Mission, Vision and Values

Romgaz **Mission** is energy production and supply, provision of underground gas storage activities under quality, safety, continuity and flexibility conditions. The company uses all resources responsible and ethically to obtain long-term profit.

Vision

ROMGAZ proposes to be an active, profitable and competitive player on the gas and electricity production market.

Romgaz has to pursue both a strong development on the local market and the development on the international market in order to become an important player on the regional energy market.

Values promoted by Romgaz are mainly the following:



2.4. Strategic Objectives

In order to meet its main business scope by efficiently using material, financial, informational and human resources, the company set the following strategic objectives:

- ✍ increase of the gas resources and reserves portfolio through the discovery of new resources and the improvement of the recovery rate of already discovered resources;
- ✍ identify new growth and diversification opportunities;
- ✍ increase the company's performance;
- ✍ optimization, development and diversification of the UGS activity by reconsidering its importance in terms of safety, continuity and flexibility of the natural gas supply;
- ✍ increase efficiency of the underground gas storages to improve gas trading capacities;
- ✍ increase daily production through investments that reduce dependency of the daily production capacity from the reservoir pressure;
- ✍ maintain the natural production decline at maximum 1.5% /year;
- ✍ consolidate the position on the energy supply market;
- ✍ optimise and increase efficiency of the company's organisational structure;
- ✍ elaborate a predictable dividend distribution policy to help potential investors understand the company's financial structure;
- ✍ expand the business regionally by identifying new business opportunities;
- ✍ implement corporate governance principles and the Ethics and Integrity Code;
- ✍ develop reporting, control and risk management capacities;
- ✍ responsible and active involvement in corporate social responsibility actions.

III. REVIEW OF ROMGAZ GROUP BUSINESS

3.1. Business Segments

Romgaz Group undertakes business in the following segments:

- ✎ natural gas exploration and production;
- ✎ UGS activity (the Subsidiary);
- ✎ natural gas supply;
- ✎ special well operations and services;
- ✎ maintenance and transportation services;
- ✎ power generation and supply;
- ✎ natural gas distribution.

Exploration - Production

In Romania Romgaz is titleholder or co-titleholder of the following petroleum agreements:

- ✎ as titleholder of petroleum operations for exploration-development-production in 9 blocks with 100% participating interest and in 4 blocks as co-titleholder under certain concession agreements;
- ✎ 154 commercial fields;
- ✎ exploration and production rights in Slovakia.

Exploration

Since October 1997, the exploration activity has been carried out in 8 blocks in Transylvania, Moldova, Muntenia, and Oltenia, in accordance with the Concession Agreement approved by Government Decision No 23/2000.

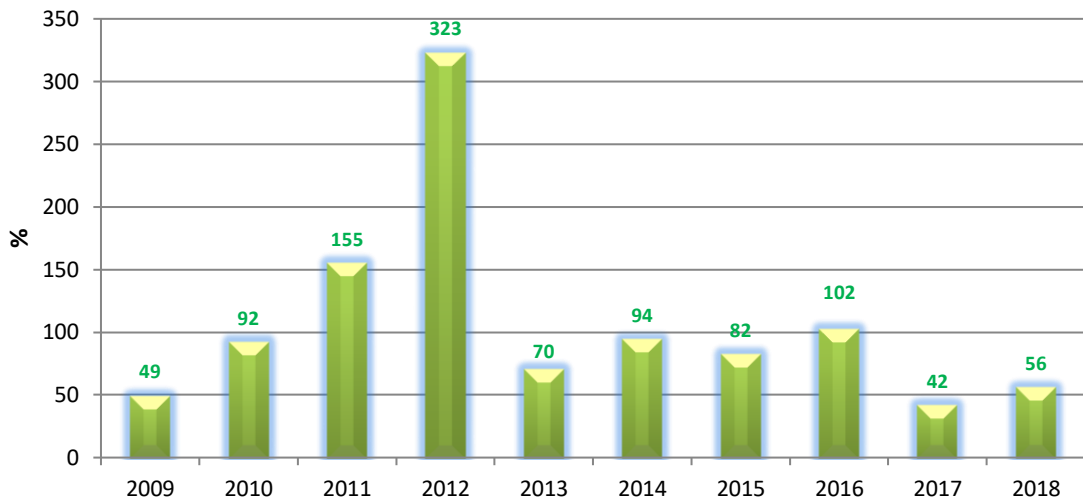
In 2018, six exploration wells out of ten were tested with gas and temporarily abandoned until the necessary infrastructure is constructed to turn these into experimental and final production. The success rate of 60% lies within the average margin of 35%-65% recorded in the international hydrocarbon production activity.

3,000 million m³ turned from prospective resources to contingent resources by well 7 Merii and well 4 Tapu.

Romgaz designs and plans all exploration works based on its own concepts by using modern professional software, assessments of the geological area's prospectivity displaying specific features within the blocks under concession. These are performed by using specific surface exploration methods to identify the areas with hydrocarbon accumulations (prospects), followed by exploration drilling to prove the presence of accumulations.

The results materialised in 2012 in the highest reserve replacement ratios of 323%.

The table below shows the evolution of the reserves replacement ratio during 2009-2018:



Reserves replacement ratio was influenced by the reduced volume of updated commercial fields and by postponing investments in the infrastructure necessary for commissioning production facilities.

Production



The 2018 annual program for petroleum operations considered the gas demand dynamics, reactivation, recompletion and workover operations, bringing in production wells resulted from exploration activities and production wells, maintenance programs of compressor stations and of dehydration stations, commissioning of new compressor units and the dynamics of import gas flows injected

The company's gas production was higher than the 2017 production (5,333 million m³ vs 5,158 million m³). According to estimates, this production ensured Romgaz a **50.67%** market share of internal production gas deliveries for consumption and a **45.98%** share of deliveries for Romania's total consumption.

The production of 5,333 million m³ was by 3.4%, namely 175 million m³ higher than the planned one, triggered by:

investments made for extension/upgrading of surface facilities; commissioning a new metering panel for delivering gas into the NTS and a new gathering pipeline for Caragele led to a production increase of 500 thousand m³/day;

continuous production rehabilitation of the main mature fields Filitelnic, Delenii, Laslău, Sădinca, Nadeş-Prod-Seleuş, Roman, Corunca Sud, Târgu Mureş, Grebeniş, Piscu Stejari-Hurezani;

bringing in new wells, performing workover and well recompletion operations.

Underground Gas Storage (UGS)



In 2018 Romania had 8 UGSs in depleted gas reservoirs out of which 7 were in operation. Romgaz owns and operates 6 UGSs having a total capacity of 4.335 billion m³ and a working gas volume of 2.920 billion m³.

Nationally, the ratio between the working gas volume and the annual consumption was about 22% in 2018. This level is in the first upper half of the international values chart of Europe.

In 2018 the ratio of stored gas volumes to the working volume of the UGS's was 69%.

The UGS activity performed by Depogaz Subsidiary is a business segment regulated by ANRE (National Authority for Energy Regulation) with regard to UGS operators' licensing and the access to the UGSs, as well as setting the tariffs related to UGS activity.

Natural Gas Supply



After a thorough restructuring, the natural gas sector is currently split into independent activities. The Romanian natural gas market includes a NTS operator (Transgaz), producers (Romgaz and Petrom with a 97% market share), UGS operators, companies for the distribution and supply of gas to non-eligible customers, and suppliers on the wholesale market.

The natural gas market in Romania consists of the *competition segment*, which includes gas trading activities between suppliers and between suppliers and eligible consumers, and the *regulated segment*, which includes monopoly-like activities performed in accordance with framework contracts (transmission, underground storage, distribution and supply at a regulated price).

In terms of supply, Romgaz held during 2010-2018 a national market share ranging between 37 and 46%:

	M.U.	2011	2012	2013	2014	2015	2016	2017	2018
National consumption	bcm	14.4	13.5	12.5	12.2	11.6	11.8	12.3	12.3
Romgaz traded volumes (domestic + import)	bcm	6.3	5.9	5.7	5.7	5.1	4.4	5.7	5.7
Romgaz market share	%	43.87	42.82	44.5	46.1	44.0	37.1	46.3	46.0

The above quantities include gas from own internal production, domestic gas purchased from third parties, 100% gas from Schlumberger joint venture and import gas. As compared to previous years, 2018 deliveries include gas delivered to Iernut and Cojocna for electricity production, as well as technological consumption.

Well Workover, Recompletions and Special Operations

SIRCOSS was set up in 2003 in accordance with the GSM Resolution No5/June 13, 2003.

The branch performs two types of activities:

- ↳ well workover, recompletion operations and production tests;
- ↳ special well operations.

All *well workover, recompletion operations and production tests operations* are performed by means of rig installations.

The second activity consists of *special well operations*, namely services supplied by means of different transportable equipment for downhole or surface operations.

During the past years, most of services were supplied for the wells within the company's portfolio, yet, well workover and special well operations were also supplied to other companies that have under concession and operate gas wells in Romania.

Transportation and Maintenance

STTM was established in October 2003, by taking over the means of transportation from Medias, Targu-Mures and Ploiesti branches.

The branch's scope of activity is the transportation of goods and people, the specific technological transportation, and the maintenance activity for the benefit of the company and of third parties.

Electricity Generation and Supply

CTE Iernut is an important junction point in the National Power Grid located in the centre of the country, in Mures County on the left bank of Mures River between towns Iernut and Cuci. Gas supply, industrial water and power discharge facilities are forthcoming.

CTE Iernut is operated under Sucursala de Producție Energie Electrică (SPEE).

CTE Iernut has an installed capacity of 600 MW split into 4 energy groups: two 100 MW energy units of Czechoslovakian manufacturing and two 200 MW energy units of Soviet manufacturing. The groups were commissioned between 1963 and 1967. As of January 20, 2019 the energy units 2 and 3 of 100 MW were excluded from CTE Iernut.

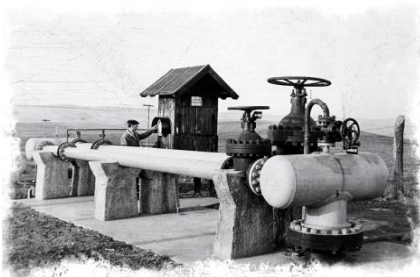
Cojocna Project is an outcome of the pressing need of finding ways to experimentally produce from a series of wells resulted from exploratory drilling, in order to determine, as detailed as possible, the production potential of such area. The wells were located far from each other and from the National Transmission System (NTS).

Therefore, the gas from wells Palatca 1, Vaida 1 and 2 is used as fuel gas for two electricity generation units, each having 1.5 MW power.

Natural Gas Distribution

The natural gas distribution is a regulated business segment and the company's activity is currently limited to Ghercesti and Piscu Stejari areas. Romgaz has concession agreements with the Ministry of Economy for Ghercesti area and with Piscu Stejari Town Hall for Piscu Stejari distribution. The activity is carried out by Targu-Mures Branch.

3.2. Brief History



Societatea Nationala de Gaze Naturale "ROMGAZ" SA is Romania's most important natural gas producer and supplier. The company's experience in the field of gas exploration and production exceeds 100 years. Its history began in 1909 when the first natural gas commercial reservoir was discovered in the Transylvanian Basin upon the drilling of well Sarmasel-2.

The most important historic benchmarks are:

1909

• Natural gas discovery in Sarmasel (Transylvanian Basin)

1913

• First gas production recorded in Romania (113,000 m³)

1925

• Setting up the National Gas Company "SONAMETAN"

1958

• First UGS in Romania at Ilimbav, Sibiu County

1972

• Use of compressors in the course of production

1976

• Maximum gas production obtained by Romgaz (29,834 million m³)

1979

• Started to import natural gas from the Russian Federation

1991

• Centrala Gazului Metan was reorganized to Regia Autonoma "ROMGAZ" RA

1998

• "ROMGAZ" RA becomes Societatea Națională de Gaze Naturale "ROMGAZ" SA

2000

• SNGN "ROMGAZ" SA was reorganized in five independent companies (SC "Exprogaz" SA Mediaș, SNGSGN "Depogaz" SA Ploiești, SNTGN "Transgaz" SA Mediaș, SC "Distrigaz Sud" SA București și SC "Distrigaz Nord" SA Tîrgu-Mureș)

2001

• **The current SNGN "ROMGAZ" SA Medias was established**

2013

• Company shares are traded on Bucharest Stock Exchange and London stock Exchange (GDR's)

2015

• Unbundling the underground gas storage activity by setting up Filiala de Înmagazinare Gaze Naturale Depogaz SRL Ploiești

2018

• As of April 1, 2018 Filiala de Înmagazinare Gaze Naturale Depogaz SRL Ploiești became operational

3.3. Mergers and Reorganizations, Acquisitions and Divestment of Assets

Unbundling of underground gas storage activity

In compliance with European and national applicable laws, Directive 2009/73/EC⁵ and Gas Law No 123/2012⁶ Romgaz has to legally unbundle the gas storage activity from gas production and supply activities.

According to the provisions of article 141, paragraph 1 of the Law (which transcribes article 15, paragraph 1 of the Directive) a storage operator under a vertically integrated economic operator must be independent from other activities not related to transmission, distribution and underground storage activities at least from legal, organizational and decision-making perspective.

Therefore, considering the above mentioned matters, it is compulsory to legally unbundle the gas storage activity from the gas production and supply activities performed by Romgaz by establishing a separate company to act as independent storage operator.

The Extraordinary General Meeting of Shareholders approved by Resolution no.10/19.12.2014 (item 2) to set up the subsidiary “SNGN ROMGAZ SA - Filiala de Înmagazinare Gaze Naturale “Depogaz” Ploiești S.R.L.”.

The subsidiary became operational as of April 1, 2018.

Changes to the organizational structure

A series of *changes to the organizational structure* were performed in 2018:

- Decision no.48 of the Board of Directors of October 1, 2018 modified the company's organisational structure by setting up at the headquarters a Legal Department;
- Decision no.61 of the Board of Directors of December 14, 2018 modified the organisational structure at the headquarters and at its branches' as follows:
 - ✚ headquarters: setting up the Receivable Recovery Office within the Legal Department and changing the Risk Management Office into Risk Management Department;
 - ✚ SIRCOSS Medias and STTM Targu Mures – setting up a work team in each branch.

No mergers of the company took place in financial year 2018.

⁵ Directive 2009/73/EC of the European Parliament and Council on July 13, 2009 concerning common rules of the internal market in the natural gas sector and repealing Directive 2003/55/EC

⁶ Electricity and Gas Law no. 123 of July 10, 2012

3.4. Group Business Performance

3.4.1. Company Overall Performance

The Company's revenues are generated mainly from gas production and delivery (own gas production and delivery, gas produced by joint ventures, import gas deliveries and gas deliveries from other domestic producers), from supply of underground gas storage services, from production and supply of electric energy and from other specific services.

Financial Results

* RON thousand *

Item no	Description	2017 (reviewed)	2018	Ratio (2018/2017)
0	1	2	3	4=3/2x100
1	Total Income, out of which:	4,786,044	5,048,815	105.49%
	*operating income	4,762,911	4,991,422	104.80%
	*financial income	23,133	57,393	248.10%
2	Revenue	4,585,186	5,004,197	109.14%
3	Expenses, out of which:	2,667,667	3,464,253	129.86%
	*operating expenses	2,646,959	3,388,441	128.01%
	*financial expenses	20,708	75,812	366.10%
4	Share of associates' result	1,375	622	45.24%
5	Gross Profit	2,119,752	1,585,184	74.78%
6	Income tax	316,118	219,016	69.28%
7	Net Profit	1,803,634	1,366,168	75.75%

The Total Income of 2018 was higher than the 2017 income by 5.49%.

Below are the compared economic-financial indicators for 2017 and 2018 and their detailed structure split by activity:

Compared economic-financial indicators

* RON thousand *

Description	2017	2018	Indices (2018/2017)
1	2	3	4=3/2x100
Revenue	4,585,186	5,004,197	109.14%
Cost of commodities sold	(61,095)	(245,020)	401.05%
Investment Income	22,350	53,279	238.38%
Other gains and losses	(120,068)	(102,989)	85.78%
Net losses from impairment of trade receivables		(19,941)	n/a
Changes in inventories	(186,651)	(32,180)	17.24%
Raw materials and consumables	(64,329)	(75,460)	117.30%
Depreciation, amortization and impairment	(552,446)	(708,142)	128.18%
Employee benefit expense	(562,894)	(621,330)	110.38%

Finance cost	(18,791)	(29,724)	158.18%
Exploration Expenses	(183,121)	(247,123)	134.95%
Share of associates' result	1,375	622	45.24%
Other Expenses	(1,101,933)	(1,409,447)	127.91%
Other Income	364,169	18,442	5.06%
Profit before tax	2,119,752	1,585,184	74.78%
Income tax expense	(316,118)	(219,016)	69.28%
Profit for the year	1,803,634	1,366,168	75.75%

Structure of indicators split by activity-2017

* RON thousand *

Description	TOTAL 2017 including:	Gas production and deliveries	Underground Gas Storage	Electricity	Other activities	Settlement between segments
1	2	3	4	5	6	7
Revenue	4,585,186	3,760,366	566,246	545,317	264,544	(551,287)
Cost of commodities sold	(61,095)	(50,038)	(7)	(10,313)	(737)	-
Investment Income	22,350	321	1,488	26	20,515	-
Other gains and losses	(122,068)	(84,297)	(3,271)	(1,672)	(32,828)	-
Changes in inventories	(186,651)	(117,084)	(72,025)	124	2,334	-
Raw materials and consumables	(64,329)	(46,681)	(9,695)	(1,167)	(10,369)	3,583
Depreciation, amortization and impairment	(552,446)	(431,820)	(95,827)	(6,560)	(18,239)	-
Employee benefit expense	(562,894)	(357,407)	(54,832)	(33,432)	(117,223)	-
Finance cost	(18,791)	(17,143)	(1,648)	-	-	-
Exploration Expenses	(183,121)	(183,121)	-	-	-	-
Share of associates' result	1,375	-	-	-	1,375	-
Other Expenses	(1,101,933)	(1,119,837)	(75,083)	(389,388)	(66,064)	548,439
Other Income	364,169	362,945	198	39	1,722	(735)
Profit before tax	2,119,752	1,716,204	255,544	102,974	45,030	-
Income tax expense	(316,118)	-	-	-	(316,118)	-
Profit for the year	1,803,634	1,716,204	255,544	102,974	(279,322)	-

Structure of indicators split by activity-2018

* RON thousand *

Description	TOTAL 2018, including:	Gas production and deliveries	Underground gas storage	Electricity	Other activities	Settlement between segments
1	2	3	4	5	6	7
Revenue	5,004,197	4,522,558	355,135	388,514	356,486	(618,496)
Cost of commodities sold	(245,020)	(212,492)	(142)	(34,084)	(805)	2,503
Investment income	53,279	74	456	10	52,739	-
Other gains and losses	(102,989)	(61,366)	2,970	(2,446)	(42,147)	-
Losses from impairment of trade receivables	(19,941)	(20,103)	-	163	(1)	-
Changes in inventories	(32,180)	(13,380)	(21,606)	77	2,729	-
Raw materials and consumables	(75,460)	(54,882)	(21,530)	(1,213)	(11,033)	13,198

Depreciation, amortization and impairment	(708,142)	(529,727)	(98,481)	(61,512)	(18,422)	-
Employee benefit expense	(621,330)	(390,737)	(57,578)	(34,411)	(138,604)	-
Finance cost	(29,724)	(25,815)	(3,909)	-	-	-
Exploration expense	(247,123)	(247,123)	-	-	-	-
Share of associates' result	622	-	-	-	622	-
Other expenses	(1,409,447)	(1,504,998)	(151,725)	(281,861)	(76,755)	605,892
Other income	18,442	16,575	3,757	82	1,125	(3,097)
Profit before tax	1,585,184	1,478,584	7,347	(26,681)	125,934	-
Income tax expense	(219,016)	-	(754)	-	(218,262)	-
Profit for the year	1,366,168	1,478,584	6,593	(26,681)	(92,328)	-

Revenue

Revenue and the revenue weight on activity segments is shown in the table below:

Description	2016		2017		2018	
	RON mil	% R	RON mil	% R	RON mil	% R
Gas production and delivery activity	2,857.7	83.76	3,760.4	82.01	4,522.6	90.37
UGS activity	358.6	10.51	566.2	12.35	355.1	7.09
Electricity generation and delivery activity	399.0	11.69	545.3	11.89	388.5	7.76
Other activities	239.2	7.01	264.5	5.77	356.5	7.12
Settlement between branches	-442.7	-12.98	-551.3	-12.02	-618.4	-12.35
TOTAL Revenue	3,411.9	100.00	4,585.2	100.00	5,004.2	100.00

Financial Income

The financial income is higher by 148.1% than the one recorded in the previous year. Financial income consists mainly of interests from cash in bank deposits and in state bonds.

Expenses

Description	Year 2017 (RON thousand)	Year 2018 (RON thousand)	Ratio (2018/2017)
1	2	3	4=3/2x100
Operating expenses	2,646,959	3,388,441	128.01%
Financial expenses	20,708	75,812	366.01%
Total expenses	2,667,667	3,464,253	129.86%

Financial Expenses

Financial expenses during 2018 are higher by 366.1% as compared to the previous year due to impairment recorded in connection with the investment made by the Group in Electrocentrale Bucuresti.

Chapter 7 shows more details on the different categories and a comparative assessment thereof.

Economic-Financial Results

Compared financial results are shown in the table below (RON thousand):

Description	2017	2018	Ratio (2018/2017)
1	2	3	4=3/2x100
Operating results	2,115,952	1,602,981	75.76%
Financial results	2,425	(18,419)	n/a
Share of associates' result	1,375	622	45.24%
Gross result	2,119,752	1,585,184	74.78%
Income tax	316,118	219,016	69.28%
Net Result	1,803,634	1,366,168	75.75%

Gross result during January – December 2018 in amount of RON 1,585,184 thousand is lower than the gross result of the similar period of 2017 by 25.22%.

The 2018 financial result is below the 2017 one, due to the impairment recorded in connection with the investment made by the Group in Electrocentrale Bucuresti.

Financial Performance of the company is also emphasized by the evolution of indicators presented in the table below:

Indicators	Calculation Formula	M.U.	2017 restated	2018
1	2	3	4	5
Working capital (WC)	$C_{lt}-A_f = E+L_{nc}+Pr+S_i-A_f$	RON mil	3,384	1,894
Working capital requirements (WCR)	$(A_{st}-L+P_p) - (L_{crt}-C_{rst}+I_{df})$	RON mil	3,157	1,327
Net cash	$WC-WCR = L-C_{rst}$	Ron thousand	227	567
Economic Rate of Return (ERR)	$P_g/C_{lt} \times 100$	%	22.46	19.01
Return on Equity	$P_n/E \times 100$	%	19.92	17.80
Return on Sales	$P_g/R \times 100$	%	47.57	31.68
Return on Assets	$P_n/A \times 100$	%	17.09	14.96
EBIT	$P_g+EX_i-I_r$	RON thousand	2,159	1,532
EBITDA	$EBIT+Am$	RON thousand	2,708	2,240
ROCE	$EBIT/C_{emp} \times 100$	%	22.23	18.37
Asset Solvency	$E/L \times 100$	%	85.80	84.05

where:

C_{lt}	long-term capital;	I_{df}	deferred income
A_f	non-current assets;	P_g	gross profit;
E	equity;	P_n	net profit;
L_{nc}	non-current liabilities;	R	revenue;
Pr	provisions;	A	total assets;
S_i	investment subsidies;	EX_i	interest expense;
A_{st}	short term assets;	I_r	interest income
L	liquidity position;	Am	amortization and impairment;
P_p	Prepayments;	C_{emp}	capital employed (total assets–current liabilities)
C_{rst}	short-term credit;	L	total liabilities

3.4.2. Sales

Sales' evolution and perspective

The entire quantity of gas traded by Romgaz was sold on the internal market. Romgaz traded quantities delivered on free market both by bilateral negotiation and on the centralized market. Quantities delivered during 2018 have been traded 60% on the Romanian centralized market.

Description		2018	2017	2016	2018/2017	2017/2016
Delivered gas	mil.cm	5,602.7	5,656.3	4,308.0	-0.95%	31.30%
Sales to third parties	mil.cm	5,256.6	5,109.6	3,839.5	2.88%	33.08%
Gas for electricity production in own power plant	mil.cm	346.1	546.7	468.5	-36.69%	16.69%

From the total of quantities of gas delivered to third parties the following available means of trade have been used:

- ✎ gas delivered on the basis of contracts concluded on centralized markets: 35.99 TWh;
- ✎ gas delivered on the basis of bilateral contracts: 19.01 TWh

Even if ROMGAZ's gas production increased, the volumes delivered in 2018 recorded a sensitive decrease, approximately 99% as compared to those recorded in 2017 and the volumes from own production reaching 97% as compared to 2017.

Nevertheless, gas delivered to third parties increased by 2.8%, mainly due to contribution of quantities of import gas and decrease of the quantities delivered to CET Iernut. It is worth mentioning the increase of traded import gas with 150 million m³ beyond the level of 2017; this increase partially compensated the decrease of gas volumes traded from underground storages that was of approximately 250 million m³. At the same time, the quantity of gas used at CET Iernut decreased by 64% as compared to 2017, namely approximately 200 million m³. The status of deliveries and sources is shown in the table from pages 4-5.

As regards the means of trading through Romanian centralized markets, Romgaz's weight was significant, approximately 54% of the total of gas traded on these markets with delivery in 2018 were sold by Romgaz. In terms of quantity, Romgaz traded over 35 TWh with delivery in 2018 on centralized markets, from the total of 65 TWh, representing the total transactions performed on these markets with the same period of delivery.

Starting with September 2018 the short term centralized markets became operational and Romgaz started to be active on the day ahead market, respectively intraday market in order to optimize the sales on one hand and to balance the portfolio, on the other hand.

For 2019 the perspectives for the company's gas trades are characterized by:

- ✎ conclusion during 2018 of contracts with delivery in 2019 for approximately 60% of the sales estimates for this year;
- ✎ the large majority of gas quantity has been contracted on centralized market, approximately 60%, maintaining the percentage of 2018. For gas traded on centralized markets with delivery in 2019, Romgaz obtained an annual weighted average price of RON 91/MWh, similar with the price obtained on the market (considering all available sources, average prices obtained by other sellers in the market especially competing producers or competing sources from import);

- ✍ Uncertainties occurred by GEO no.114/2018⁷ including measures that significantly affects the company's business, especially by capping the price at RON 68/MWh for gas sold from current domestic production and enforcing the contribution of 2% on revenue. The impact over Romgaz's business will be determined following the preparation of secondary legislation by ANRE.
- ✍ Implementation of projects that will increase the capacities of exporting gas from Romania to other countries (especially to Hungary and Bulgaria), which would lead to a proper interconnection of gas transmission networks from Romania and would represent an alternative in terms of gas trade. This aspect must be viewed in connection with the regulation framework that will be prepared by applying GEO no. 114/2018.

We estimate the preservation of gas production and sales, corroborated with a decrease of energy production at CET Iernut for 2019 considering the works that will be performed to put the new power plant into operation.

Given GEO no. 114/2018 and the secondary legislative framework, Romgaz estimates an increase of total gas demand on the market, especially due to stimulating consumption at a regulated price below the current price level, both on household market and, especially on the industrial customer market.

The competitive status and share in the market of the company's products and services

During 2018, the Romanian gas market continued to apply the European regulations in the field, especially for the preparation and application of Network Code, in accordance with *Regulation 312/2014 on balancing the gas transmission systems*. The entire secondary legislation necessary to implement the entry-exit system has been prepared, and the Virtual Transaction Point and short term markets became operational, on one hand, and long and medium term markets of standardized products became operational as well, on the other hand.

On gas market, as regards the sources, the competition was favourable for internal producers, considering the prices relatively high for import gas. However, the additional gas demand and the suppliers' obligations related to gas storage as well led to creation of opportunities for import gas.

According to the company's estimates, the national gas demand remained at an approximately constant level as compared to 2017. Import of gas on the Romanian market recorded an increase by approx. 16 TWh, while the quantities imported by Romgaz were of approximately 2 TWh. These increased quantities together with the additional Romgaz production compensated the lower quantities delivered on the market by the other participants in the market.

In accordance with the data provided by the system operator, the national electricity production was of 63,933,510 MWh in 2018. On this market, Romgaz held a market share of 1.82% below the share of 37.67% recorded in the previous year.

The yearly evolution of electricity production and market share:

Description	2018 (MWh)	2017 (MWh)	2016 (MWh)	2018/2017 (%)	2017/2016 (%)
Domestic production	63,933,510	63,747,760	64,288,078	0.29	-0.84
Romgaz's production	1,165,055	1,863,788	1,628,368	-37.49	14.46
Romgaz's market share	1.822	2.924	2.533	-37.67	15.43

⁷ GEO no.114 on December 12, 2018 establishes measures in the field of public investments and some fiscal-budgetary measures, amends and supplements some pieces of legislation and extends some deadlines.

As regards the generation sources, during November 2018, the electricity was produced by (approximate levels, ANRE source, market reports):

- ↳ 30% hydro;
- ↳ 22 % coal;
- ↳ 18 % nuclear;
- ↳ 15% gas;
- ↳ 15 % renewable sources and other producers

Market Dependence

The situation of Romanian gas market allowed the company to have an extended portfolio of customers both on centralized markets and as regards the contracting by direct negotiation. Moreover, the company has a balanced portfolio as regards the ratio of the final consumer market (especially the power plants) to wholesale market where it sells gas to suppliers.

3.4.3. Prices and Tariffs

The regulatory framework for natural gas *production*, transmission, *distribution, supply and storage*, organization and operation of the gas sector, market access as well as criteria and procedures for granting authorizations and/or licenses in the natural gas sector are set by Law No 123/2012.

Romgaz Group operates both on regulated market, performing underground gas storage and distribution activities, and on the free market, performing gas and electricity production and supply activities.

Underground Gas Storage (UGS)

The revenues from the underground storage business and the storage tariffs are regulated since April 1, 2004, by *ANRGN Decision no. 1078/2003*, abrogated by *ANRE Order no. 22 of May 25, 2012* on approval of the Methodology for approving prices and setting regulated tariffs in the gas sector, published in the Official Gazette of Romania no. 379 of June 6, 2012.

The storage tariffs applied for the two compared periods are those approved by ANRE Order no. 58 of March 27, 2015 (between January 1, 2017 and March 31, 2018) and ANRE Order no. 58 of March 29, 2018 (starting on April 1, 2018), respectively.

There must be mentioned that ANRE Order no.9 of March 23, 2016 and Order no. 19 of March 30, 2017 extended the term for applying Order No. 58/2015.

The storage tariffs applied are described in the table below:

Tariff Component	M.U.	Tariffs (January 1 st , 2017- March 31, 2018)	Tariffs (starting on April 1 st , 2018)
Volumetric component for <i>gas injection</i>	RON/MWh	2.37	1.68
Fixed component for <i>capacity reservation</i>	RON/MWh/ storage cycle	13.68	9.90
Volumetric component for <i>gas withdrawal</i>	RON/MWh	1.87	1.67

Natural Gas Supply

The final gas price for the customer is the sum of the weighted average gas acquisition price, the tariffs of transmission, storage and distribution, and the trading component, according to the following formula:

$$\text{Final price} = \text{Weighted average price of gas acquisition} + \text{Transmission tariff} + \text{Storage tariff} + \text{Distribution tariff} + \text{Trading component}$$

The distribution tariffs depend on the distribution area and on the distribution system operator. Regulated prices and tariffs are calculated by the “*revenue-cap*” method for underground storage and gas transmission and by the “*price-cap*” method for regulated distribution and supply.

According to the provisions of Article 181, paragraph (5) of Law No. 123/2012, *the domestic gas acquisition price on the regulated market* is set by Government Decision, at the proposal of the competent ministry, and is updated by ANRE and ANRM, in accordance with the provisions of the Calendar for gradual deregulation of prices for the final customers.

The table below shows the gas supply average prices in the period 2016-2018:

Description	M.U.	2016	2017	2018
1	2	3	4	5
Average supply price for internal gas production ⁸	RON/1000 m ³	698.30	695.74	783.42
	RON/MWh	66.36	66.33	74.94
Average price for import gas	RON/1000 m ³	1,597.47	898.27	1,134.84
	RON/MWh	105.74	83.81	105.65

Natural Gas Distribution

Distribution tariffs and final regulated prices valid during the period analysed have been approved by ANRE Orders, as follows:

- ↪ ANRE Order No. 57/2015 on modification of ANRE Order no. 120/2014 on setting regulated tariffs for gas distribution services and approval of prices for regulated gas supply performed by Societatea Națională de Gaze Naturale "ROMGAZ" - S.A. Medias, (as of July 1, 2015);
- ↪ ANRE Order No. 58/2016 on setting regulated tariffs for gas distribution service and approval of prices for regulated gas supply performed by Societatea Nationala de Gaze Naturale "ROMGAZ" - S.A. Medias (as of October 1, 2016);
- ↪ ANRE Order No. 89/2017 on setting the regulated tariffs for gas distribution services and approval of prices for regulated gas supply performed by Societatea Națională de Gaze Naturale "ROMGAZ" - S.A. Medias (as of October 1, 2017);
- ↪ ANRE Order No. 146/2018 on setting the regulated tariffs for gas distribution services and approval of prices for regulated gas supply performed by Societatea Națională de Gaze Naturale "ROMGAZ" - S.A. Medias (as of August 1, 2018).

The applied tariffs and prices are presented in the table below:

Description	July 1, 2015 – September 30, 2016	October 1, 2016- September 30, 2017	October 1, 2017- August 31, 2018	August 1, 2018- present
Distribution tariffs (RON/MWh):				
*B1 consumption up to 23.25 MWh	44.01	44.01	52.48	52.70

⁸ Including commodity gas and gas from the association with Schlumberger and without storage services costs

*B1 annual consumption between 23.26 and 116.28 MWh	40.06	40.06	47.91	47.91
*B1 annual consumption between 116.29 and 1,116.78 MWh	44.01	44.01	47.01	47.01
*B1 annual consumption between 1,116.79 and 11,627.78 MWh	40.06	40.06	45.77	46.21
Final regulated prices (RON/MWh):				
*B1 consumption up to 23.25 MWh	117.75	117.75	123.27	152.23
*B1 annual consumption between 23.26 and 116.28 MWh	113.13	113.13	118.49	147.44

3.4.3. Human Resources

On December 31, 2018 Romgaz Group had 6,132 employees and SNGN Romgaz SA had 5,626 employees. As of April 1, 2018 a number of 504 employees terminated their labour contracts concluded with the company continuing their activity under Depogaz Subsidiary.

The evolution of the company's number of employees between January 1, 2015 – December 31, 2018 is shown in the table below:

Description	2015	2016	2017	2018	
				Romgaz Group	SNGN Romgaz SA
1	2	3	4		
Employees at the beginning of the year	6,344	6,356	6,246	6,198	6,198
Newly hired employees	159	168	233	286	241
Employees who terminated their labour relationship with the company	147	278	281	270	751
Employees at the end of the year	6,356	6,246	6,198	6,214	5,688

The structure of employees at the end of 2018 was the following:

a) by level of education

- University 24.64 %
- Secondary education 28.02%
- Foreman education 3.15 %
- Vocational school 33.26 %
- Middle school 10.93 %

b) by age

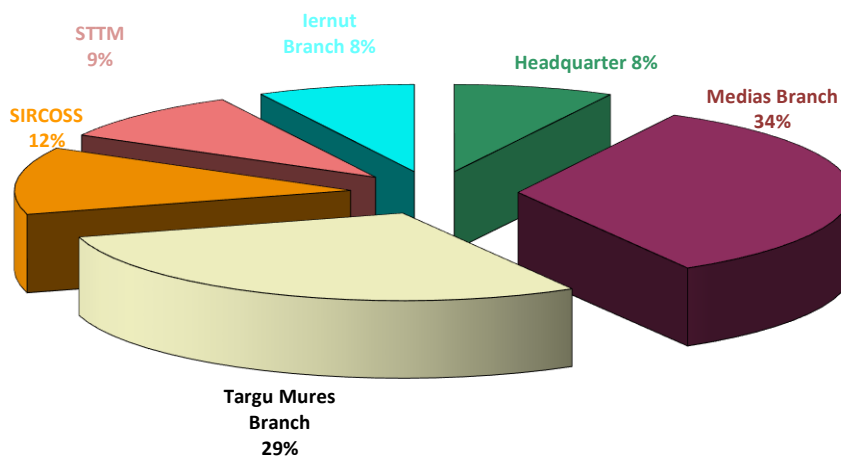
- under 30 years 4.43 %
- 30-40 years 14.55 %
- 40-50 years 35.68 %
- 50-60 years 36.58 %
- over 60 years 8.77 %

c) by activities

- gas production 63.53 %
- production tests/well special operations 11.52 %
- health 1.29 %
- transportation 8.43 %
- gas storage 8.46 %

- electricity production 6.76 %.

Distribution of Romgaz employees by headquarters and by branches is shown in the figure below:



The structure of the company's employees from the headquarters and from branches is shown in the table below:

Entity	Workers	Foremen	Administrative Employees	Total
1	2	3	4	5
Headquarters	37		428	465
Mediaș Branch	1,494	88	338	1,920
Targu-Mures Branch	1,319	53	271	1,643
SIRCROSS	517	52	147	716
STTM	397	20	107	524
Iernut Branch	273	42	105	420
TOTAL	4,037	255	1,396	5,688

The main areas of *training* in 2018 were the increase of competitiveness and professional performance by improving the professional training.

Thus, the following were taken into account:

- training of administrative employees in various areas of activity, in cooperation with training suppliers from the country and abroad;
- authorization/re-authorization, according to specialization and work;
- skills improvement and vocational training of workers through internal training courses.

A number of 2,414 employees were trained during 2018 and the costs of such professional training and skills improvement training courses were of RON 1,577,499.

The annual training program was implemented as follows:

- 1,352 persons participated in professional training programs with professional subjects applicable to their activity;
- 684 persons participated in training courses to obtain authorization/re-authorization in accordance with their specialization and work place;
- 372 persons participated in internal training courses;

- 6 persons participated in qualification courses at work place.

During 2018, the professional training activity focused mainly on sustaining the increase of adaptability to new economy requirements based on knowledge, in order to ensure and update the required competencies for employees working in the technical, economic and research-development field etc.

Within Romgaz there are two **trade unions**, as follows:

- “*Sindicatul Liber din cadrul S.N.G.N. Romgaz S.A.*”, consisting of 6,146 members;
- “*Sindicatul Extracție Gaze și Servicii*”, consisting of 10 members.

Thus, the total number of union members within Romgaz Group is 6,156 as compared to 6,214 representing the total number of employees. The union members/total number of employees ratio is 99.07%.

Relationship between manager and employees: following negotiations, the parties have agreed to conclude a Collective Labour Agreement, valid for 2017 and 2018. On November 28, 2018, by an addendum, the parties set the extension of the Collective Labour Agreement concluded by SNGN Romgaz SA, registered at Territorial Labour Inspectorate Sibiu under no 22606/28.12.2016, valid from December 29, 2018 until December 28, 2019.

During 2018, **there were two conflicts between the management and the trade union**, in progress on December 31, 2018 (see Annex 2 – Litigations: Items 55 and 384).

3.4.4. Environmental Aspects

In 2018, the environment protection activity continued to focus on compliance of Group's business with the applicable legal requirements on environment protection. Another aim was meeting specific objectives related to:

- ↳ Increase of awareness regarding compliance with legal requirements;
- ↳ Pursuing the accomplishment of all reports imposed by the environment legislation in force, by centralizing the information required and reported by Romgaz Branches and submitted to public authorities;
- ↳ Rendering efficiency to environment protection, a support for the management process.

The environment protection activities during 2018 focused on:

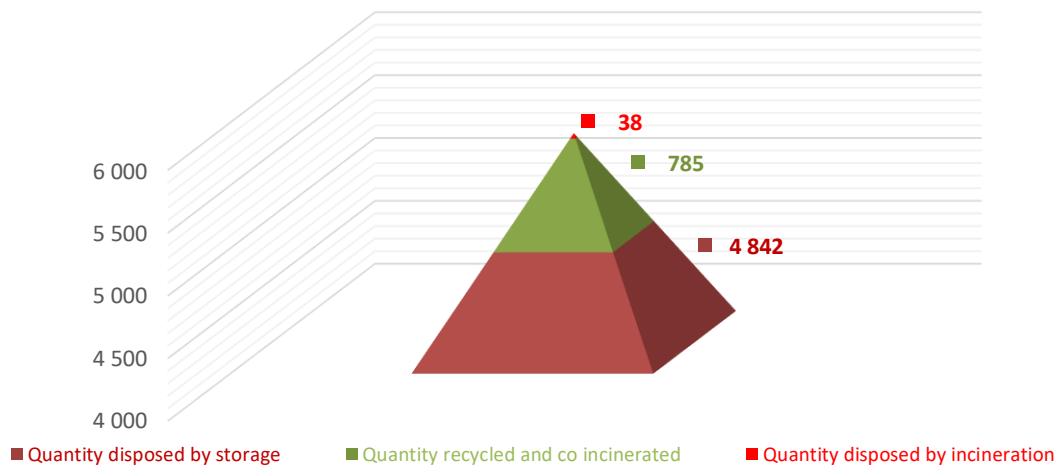
- Complying with permitting requirements:
 - Complying with legal requirements relating to environment permits for all 144 units. In this respect, the conformity degree is 100%. Thus, for 6 units the company has required and obtained the review of the permits, for 7 units reauthorisation was requested and obtained, for 4 units documents for temporary interruption of the activity have been submitted and for 7 units documents for abandoning gas production wells;
 - Complying with legal requirements regarding waste water management permits, for:
 - ✓ 88 units, for which the conformity degree is 100% to be noted that for 7 units re-authorization permits are in process of being obtained, for 13 units a point of view for necessity of reauthorisation was requested and for 2 objectives abandoning documentation was submitted;

- ✓ 40 units related to reservoir water systems/injection wells, out of which one is in process of obtaining the re-authorization and for 3 units the abandoning documentation was submitted;

A company-wide application has been developed to monitor environment/water/injection permits, and to permanently analyse and continuously supervise compliance with legal requirements in the field of environment protection;

- Disposal of waste generated from own activity, according to the legal requirements in force. In 2018, the company managed a quantity of 4,841,647 tons of waste, out of which 785.049 tons were recycled and co-incinerated (744.904 tons were recycled and 40.145 tons were co-incinerated), 38.445 tons of waste were disposed by incineration and 4,018.153 tons of waste were disposed by storage.

2018 AMOUNT OF GENERATED WASTE (4,841.647 tons)



In 2018, the “*Program for Prevention and Reduction of Waste Generated by S.N.G.N. Romagaz S.A.*” pursued the accomplishment of the measures thereunder and this can be consulted accessing the link <https://www.romgaz.ro/ro/content/program-de-prevenire-si-reducere-cantitatilor-de-deseuri>.

The Program aims at identifying the objectives, targets and policy actions the company is required to comply with in its waste management activity in order to fulfil the company’s strategic objectives.

- Monitoring the compliance with legal requirements on environment protection. In 2018 Romgaz did not exceed the limits permitted by regulations in force, with the effluents discharged into surface water bodies or sewage networks;

In 2018, three external environment complaints was recorded, as follows:

- Pollution with oil products into the Mures river. It has been strictly pursued the implementation of all measures imposed by the two regulation authorities in the field, namely the Water Basin Administration Mures and the National Environmental Guard of Mures County, requested by finding documents. With due urgency, Romgaz undertook all necessary measures to minimise the effects of pollution with oil products and determined technical and organizational measures to prevent these type of event;
- Non-compliance with some legal requirements related to a proper management of reservoir water- structure Petis (well 11 Petis) and infringement of rules

related to tonnage access and legal speed admitted on the access roads to well 11 Petis. In this respect, in accordance with the CEO's Decision no 91/2018, a Commission has been established to verify the event. This complaint was partially unjustified, the pollution with reservoir water was not found, this being properly managed by the company. For the aspects related to access to wells and in order to prevent this kind of incidents, an operational procedure on "*Works to ensure access, to prepare the well site for the units where works at the well are to be performed*" has been prepared, thus ensuring the collaboration with local authorities for the access to wells locations using public roads;

- Pollution with reservoir water and hydrocarbons on the plaintiff's land FPGN Oniscani. Following the internal inspections, analysis of the soil samples, resulted that the values/hydrocarbons samples or chloride content were not exceeded, the conclusion being that there was no pollution generated by Romgaz's activity. In this respect, the plaintiff and the National Environment Guard Mures County have been notified over the conclusion of expertise;
- After extending the scope of business by taking over Iernut thermoelectric power plant, the aim was complying with the legal requirements applicable in this field of activity, in 2018 being monitored the emissions for burners IMA 1, 4, 5.

As of December 31, 2018, Romgaz held in the account of the Sole Register of Greenhouse Gas Emissions a number of 279,103 CO₂ certificates.

Romgaz acquired as linking availability (availability of EUA – ERU certificates correlation) a number of 51,598 ERU certificates available to be used for conformity during 2013 – 2020.

According to Decision No.1096 of December 17, 2013 for the approval of provisional free allocation of greenhouse certificates to electricity producers during 2013-2020, as operator, Romgaz received CO₂ certificates, as follows:

Operator	Installation	Annual allocation (tCO ₂ /year)							
		2013	2014	2015	2016	2017	2018	2019	2020
SNGN	SNGN								
Romgaz SA	Romgaz SA - CTE Iernut	962,085	824,645	687,204	549,763	412,322	274,882	137,441	-

- based on the recommendations made by the Due Diligence Study, performed with the aim of establishing the conformity level of the company to the environmental legislation in force, identification of past and present environmental issues, as well as future environmental risks the company may face, a Report on Significant Environment Issues Remediation was prepared whereby costs, solutions and implementation terms for remedy measures were assumed. In 2018, Romgaz continued to monitor the implementation of permanent measures and of multiannual implementation terms measures contained in the Remediation Report (maintaining the perchloroethylene consumption below 1 ton/year for each location so that the provisions of Government Decision no. 699/2003 on setting measures to reduce emissions of volatile organic compounds due to use of organic solvents for specific activities and installations, locating industrial objectives at sufficient distance from the protected receptors; reducing fugitive emissions in the area of calibration tanks, of metal tanks and of concrete tanks for temporary storage of reservoir water by equipping the tanks with ecological dispersion systems, periodic payment to the "Closing Fund" until the set value of provision is met for the specific waste storage at Ogra, annual monitoring frequency for Dumbravioara drilling waste storage closed in 2003, etc.);

- scheduling and organizing the environmental internal inspection, in order to verify the conformity with legal requirements applicable to inspected activities.

In 2018, 46 environmental internal inspections were scheduled and performed from Romgaz headquarters on authorized units of the branches, further to which 16 Reports of Determined Nonconformity were made, out of which 11 were closed within assumed time limit, 5 open (within assumed time limit). Also, Romgaz's activity complies with the applicable environment legal requirements, in 2018 the degree of fulfilment identified further the application of an evaluation method was 98.77%, this representing a very good value indicating a potential of improvement;

- assessment of conformity level to environmental protection requirements and contractual requirements of contractors and sub-contractors of drilling works contracted by Romgaz in 2018;
- implementation of the 2018 action/measure programs for prevention and/or minimization impact on the environment, that were implemented as follows: landslide fighting; modernization of reservoir water storage tanks; installing waste water collection tanks; transforming abandoned wells into reservoir water injection wells and so on.

In 2018, the Environmental Guard and the Water Basin Administrations made 70 inspections at Romgaz locations. Following such inspections, the company paid fines of RON 75,000 due to:

- accidental pollution with oil products (emulsion) into Mures river, on April 13, 2018. The incident did not cause fishing mortality, all subsequently measures imposed by the authorities being implemented. Also, due to this ecological hazard, the company paid the expenses in the amount of RON 183,200 related to operations of depollution of Mures river performed by Apele Romane;
- non-compliance with legal requirements regarding the authorization of activities submitted for environment permitting on July 20, 2018 when National Environment Guard of Harghita County was notified over the incident occurred at well 25 Chedea. By the time of the inspection performed by authorities, well 25 Chedea was not included in the environment permit, being put into function in 2017. Therefore, the company paid a fine in the amount of RON 30,000 (RON 15,000 paid in 48 hours).

3.4.6. Occupational Safety and Health

During 2018, the competent state institutions, namely the Territorial Labour Inspectorates made 3 inspections. No deficiencies were noted.

Individual protection equipment was acquired, based on the framework agreements and subsequent contracts, for all the employees of the company.

Also, a number of 3,985 influenza vaccine doses were acquired, in accordance with the demand of the branches/headquarters.

According to the Collective Labour Contract, voluntary health insurance services were acquired, of supplementary type, for all the employees. The contract for voluntary health insurance services concluded by the company expired on December 27, 2018 and by the date of this report no contract has been signed.

3.4.7. Litigations

The summarized breakdown of litigations where Romgaz is involved as of December 31, 2018 is the following:

- ☰ 385 litigations, out of which:
 - ✎ 313 cases where Romgaz is plaintiff;
 - ✎ 64 cases where Romgaz is defendant;
 - ✎ 8 cases where Romgaz is civil party/injured party;
- ☰ The (approximate) total value of the files where Romgaz is plaintiff amounts RON 2,140,374,680.21;
- ☰ The (approximate) total value of the files where Romgaz is defendant amounts RON 305,769,187.06 and EUR 60,000;
- ☰ The (approximate) total value of the files where Romgaz is civil party amounts RON 286,345,970.55.

The detailed list of litigations is shown in Annex 2 of this Report.

IV. GROUP'S TANGIBLE ASSETS

4.1. Main Production Facilities

The occurrence and thereafter the development and gradual diversification of what was truly going to be the Romanian natural gas infrastructure has an important benchmark, *year 1909*, when the first gas reservoir was discovered by drilling well 2 Sarmasel (Mures county).

During the immediately following years, a gas infrastructure unique in Europe for those times started to outline at a reduced scale, consisting of the following assets:

- gas transmission pipeline, the first of this kind in Europe, build in 1914, connecting towns Sarmasel and Turda (Cluj county), and
- gas compressor station from Sarmasel; build in 1927- the first one in Europe.

It is notable that the country's large gas structures were discovered after 1960 and in parallel, a complex infrastructure started to be developed at national scale dedicated exclusively to the gas extraction process and later to the injection and underground storage process. These large gas structures located in the Transylvanian basin supply even today considerable gas quantities.

Exploration - Production

The infrastructure related to field production and to gas storage in depleted fields turned into underground storages, looks today as a particularly complex system.

As a whole, the infrastructure of the company developed continuously before and after 1989. The development of the production capacities reached the peak during 1970–1980 when the annual production was extremely high, both due to the consumption demand and to the considerable reservoir energy of most of the discovered gas fields.

Part of the company's production infrastructure (assets) resulted from the nationalisation of June 1948.

Currently, no natural or legal person, from the country or from abroad, claimed any asset of Romgaz.

Although operational, most of the production facilities are several decades old, therefore, a rehabilitation and modernisation process started a few years ago consisting of installing, replacing or upgrading gas delivery/take over fiscal panels, gas dehydration stations, gas compressor stations.

The production facilities relating to the company's infrastructure are:

1. Gas wells (currently producing wells, temporarily suspended wells waiting for reactivation or recompletion operations, wells for reservoir water injection);
2. Pipelines (gathering pipelines connecting the well clusters, waste water pipelines, industrial water pipelines);
3. Gas heaters (radiators);
4. Gas separators (underground separators, surface separators);
5. Flow metering panels (technological flow metering panels for almost every gas field, fiscal or commercial flow metering panel located at the interface with the NTS);
6. Gas dehydration stations (conditioning);
7. Gas compression units:
 - low capacity portable compressors installed at the well head or at the cluster,
 - booster compressors for one or more fields, and

- gas compressor stations, usually consisting of two or more units, intermediate or final compressor stations (outlet to the NTS);
- 8. Industrial or reservoir water pumping stations;
- 9. Other facilities (buildings, workshops, electric lines, well access roads etc.).

Production facilities are used at their maximum capacity (close to 100%).

Currently, 154 gas fields are producing out of which 147 are well defined blocks and the rest of 7 are blocks with experimental production.

Production from these fields is made by approximately 3240 wells and by almost the same number of technological surface facilities consisting of flowlines, heaters (where the case may be) liquid separators and gas flow metering panels.

From the total number of wells, 26% of the wells produce at depths below 2,000 m. Pressure and flow limits of production wells are operated by 127 compressor units, of which 93 units are grouped in 20 compressor stations, and 17 units are the so-called booster compressors, located near well clusters.

One technical demand required by applicable laws is the quality of gas which is fulfilled in proportion of 100% by means of 74 gas dehydration stations.

The other component of the company's infrastructure, namely the information – technical system consists of all information equipment and programs (software) used to monitor the parameters related to gas research, production and storage activities.

Underground Storage

Depogaz holds Licence No. 1942/2014 for the operation of 6 underground natural gas storages facilities, developed in depleted gas fields, whose aggregate capacity represents about 90.3 % of the total storage capacity of Romania.

The capacity of the underground storage facilities operated by Depogaz, by storages, is presented in the table below:

Storage	Active capacity		Withdrawal capacity	Injection capacity
	Mil.St.m ³ /cycle	TWh/cycle	GWh/day	GWh/day
Bălăceanca	50	0.545	13.18	10.98
Bilciurești	1,310	14.326	152.78	109.13
Cetatea de Baltă	30	0.315	1.05	0
Ghercești	150	1.634	21.40	21.40
Sărmășel	900	9.598	79.03	68.50
Urziceni	360	4.016	50.16	33.44
TOTAL	2,800	30.466	317.60	243.45

Balaceanca Storage

Balaceanca Storage facility is located at approximately 4 km from Bucharest.

The fixed assets contributing to the storage process are as follows:

- ↳ 24 wells;
- ↳ surface infrastructure including:
 - Balaceanca gas compressor station;
 - 8.4 km gathering pipelines;
 - 4 separators;
 - 4 technological gas metering facilities;

- 1 gas dehydration station;
- 15 gas heaters;
- communication system and fiber-optic data acquisition system;
- 1 bi-directional fiscal metering system.

Bilciuresti Storage

Bilciuresti Storage facility is located in Dambovita County, approximately 40 km V-NV from Bucharest.

The fixed assets contributing to the storage process are as follows:

- ↳ 61 wells;
- ↳ surface infrastructure including:
 - Butimanu gas compressor station;
 - 7 gas dehydration stations;
 - 26.5 km gathering pipelines for 61 wells;
 - 50 gas heaters;
 - 24 separators;
 - 14 gas metering facilities;
 - 37.5 km gathering pipelines;
 - bi-directional fiscal metering system;
 - waste water injection station.

Cetatea de Balta Storage^{*)}

Cetatea de Balta Storage facility is located at approximately 12 km S-V from Tarnaveni.

The fixed assets contributing to the storage process are as follows:

- ↳ 16 wells;
- ↳ surface infrastructure including:
 - 6.640 km pipelines for 16 wells;
 - 9.375 km gathering pipelines;
 - 6 technological gas metering facilities,
 - 6 separators,
 - field supervision system and online gas chromatograph;
 - fiber-optic data acquisition system.

^{*)}In 2012 the storage study for Cetatea de Balta confirmed the gas migration from Sarmatian III to adjacent Sarmatian I, Sarmatian II, Sarmatian IV and Buglovian V reservoirs, which lead to ceasing the storage activity, with the approval of ANRM.

As of January 1, 2019, with the approval of ANRM, Romgaz resumed the exploitation of the existent resources from Sarmatian III reservoir of Cetatea de Balta commercial field, in this respect all necessary steps have been initiated in order to take-over the assets and personnel from Depogaz.

Ghercesti Storage

Ghercesti Storage facility is located in Dolj County, near Craiova.

The fixed assets contributing to the storage process are as follows:

- ↳ 85 wells;
- ↳ surface infrastructure including:
 - 135.7 km gathering pipelines for 85 wells;
 - 22.6 km gathering pipelines;
 - 13 separators;

- 12 technological gas metering facilities;
- 1 gas dehydration station;
- communication system and fiber-optic data acquisition system;
- bi-directional fiscal metering system.

Sarmasael Storage

Sarmasel Storage facility is located near Sarmasel, approximately 35 km NW from Tirgu-Mures, 35 km north from Ludus and 48 km east from Cluj-Napoca.

The fixed assets contributing to the storage process are as follows:

- ↻ 63 wells;
- ↻ surface infrastructure including:
 - Sarmasel gas compressor station;
 - 26.7 km gathering pipeline for 63 wells;
 - 13.8 km gathering pipelines;
 - 59 separators;
 - bi-directional fiscal metering system.

Urziceni Storage

Urziceni Storage facility is located in Ialomita County approximately 50 km NE from Bucharest

The fixed assets contributing to the storage process are as follows:

- ↻ 32 wells;
- ↻ surface infrastructure including:
 - Urziceni gas compressor station;
 - 19.5 km of gathering pipelines for 32 wells;
 - 3.3 km gathering pipelines;
 - 6 technological gas metering facilities;
 - 28 gas heaters;
 - 1 gas dehydration station;
 - optic fibre data acquisition system;
 - bi-directional fiscal metering system.

Workover and Special Operations

Well workover, capital repairs and well production tests represent all the services performed with workover rigs, as well as equipment for specific support operations such as: cement plug drilling installations, mud tank equipped with agitator, sand control-sand blender, DST- cased hole testing of productive layers, shale shaker, mud pumps.

Special Well Operations are performed with the following equipment: cementing unit, slickline, wireline, coiled tubing unit, liquid nitrogen converter, liquid nitrogen tank truck, cement container, filter unit, equipment for discharge and measurement with two-phase separation, equipment for discharge and measurement with three-phase separation, equipment for tubing investigation, echometer, rental of tools and utilities, tubing cutting, packer assembling device, hydraulic packer recovery tools, technical assistance for special well operations, well fire-fighting equipment.

Future well workover and special well operations are required in order to stop production decline, due to the large number of works developed in the past.

Transportation and Maintenance

The car fleet of STTM consists of 670 vehicles and machinery and 79 trailers, as follows:

- Passenger carriers: cars (99), land vehicles (106), minibuses (12), buses (2) and large buses (2);
- passengers and cargo carriers < than 3.5 t (133) and namely > than 3.5 t (82);
- vehicles for cargo transportation: dumpers (21), cesspit emptier (40), platform trucks (19), tank trucks (3);
- vehicles for heavy transportation: truck-tractors (3) and semitrailer trucks (11);
- handling machinery: cranes from 12-18 t (2) and 24-35 t (20);
- other special vehicles: mobile laboratory for equipment testing and checking (1);
- heavy machinery: bulldozers (8), caterpillar shovels (2), wheel loaders (15), motor grader (3), compactor (3), front end loaders (10);
- other machinery: tractor trucks (70), fork lift trucks (4) etc.;
- other vehicles: trailers for heavy transportations, trailers and semitrailers (79).

STTM plans to ensure qualitative and economically efficient services due to the future dynamics of Romgaz core business over the medium term (approximately 5 years).

Considering the dynamics of the gas exploration – production activity developed by Romgaz, in order to achieve the object of activity for a medium term (approx. 5 years) the perspective to develop STTM must be realized by permanent determination of methods and measures resulting from the provision of quality services and in terms of economic efficiency.

Electricity Generation

CTE Iernut has an installed capacity of 600 MW, including 4 power units: 2 Czechoslovakian power units with an installed capacity of 100 MW each and 2 Soviet power units with an installed capacity of 200 MW each. The units were commissioned between 1963 and 1967.

The power plant is connected to the main road E60 by a 1.5km long road and to the national railway system at Cuci by a 2 km railway both owned by the CTE Iernut.

Operating restrictions imposed by applicable environmental regulations

The 100 MW Power Units 1 and 4

During 2013, by commissioning a flue gas recirculation system for boiler 1 and 4, NO_x emissions were reduced from 800 mg/Ncm flue gas to 300 mg/Ncm, complying therefore with environmental regulations.

In compliance with the integrated environmental authorization for CTE Iernut, Power Units 1 and 4, with an installed capacity of 100 MW each, may operate on a transition period until June 30, 2020. The maximum NO_x emissions must be reduced from 300 to 100 mg/Ncm flue gas within this period.

If this last measure is not taken, the units will not be allowed to operate after June 30, 2020.

The 100MW Power Units 2 and 3

Change of environment protection legislation, namely Directive 2010/75/EU allow limited time of operation for Power Units 2 and 3 in case the emission reduction equipment of one or more groups break down and power supply is a priority requirement. Therefore, as of January 2016,

units 2 and 3 were applied a dry preservation regime. As of February 20, 2019, Power Units 2 and 3 had been excluded from CTE Iernut.

The 200MW Power Units 5 and 6

Low NOx emission burners have been installed in years 2010 and 2011. As such, an environmental requirement included in the integrated environmental authorization was fulfilled. The measure was fulfilled in time.

Due to these measures, the power units automatically enter the new transition period established during January 1, 2016 - December 31, 2020.

4.2. Investments

Investments play an important part in maintaining the production decline, which is achieved by discovering of new reserves, by improving the current recovery rate, and by rehabilitation, development and modernization of existing facilities.

In 2018, **Romgaz** invested RON 1,188.5 that is 52% (RON 406.8) higher than 2017 investments, representing approx. 77% from the scheduled investments.

The company invested during 2014 – 2018 approximately *RON 4.45 billion*, as follows:

Year	2014	2015	2016	2017	2018	Total
Amount (RON thousand)	1,085,497	937,916	497,716	781,768	1,150,349	4,453,246

For 2018, Romgaz provided the achievement of an investment program with a total budget of *RON 1,500.00 million*, based for the most part on objectives related to the compensation of natural decline and electric power generation, thus:

- continuing geological research works by performing surveys and drillings for the discovery of new gas reserves;
- production development potential by adding new facilities on existing structures (drilling exploration wells, surface technological installations, drying stations, compressor stations, compression in gas fields), improving the performance of facilities and equipment to increase production safety, reducing energy consumption and efficiency of optimal exploitation of gas fields;
- modernization and upgrading of constructions, installations and equipment, as well as acquisition of new equipment and performing installations specific for core activity;
- acquisition of specific machinery to ensure the technological transportation and maintenance of core activity and maintaining optimal use of road infrastructure in gas fields.

In absolute figures, the investment cost on December 31, 2018 were in amount of RON 1,150,349, representing:

- ↳ 147.15% as compared to the achievements for 2017
- ↳ 76.69% of the scheduled level

The investments were financed as follows:

- from own sources and sources obtained from the National Investment Plan (approx. 22% from the eligible expenditures) for “*The Development of CTE Iernut Power Plant by building a new combined cycle CCTG power plant*”; and

- exclusively from own sources for the other approved investment objectives.

Regarding the physical achievements related to the analysed period, the objectives started the previous year were achieved, preparation activities were carried out (design, obtaining lands, approvals, agreements, authorizations, acquisitions) and began the execution for a part of new objectives and were performed modernisation works and recompletions for wells in operation.

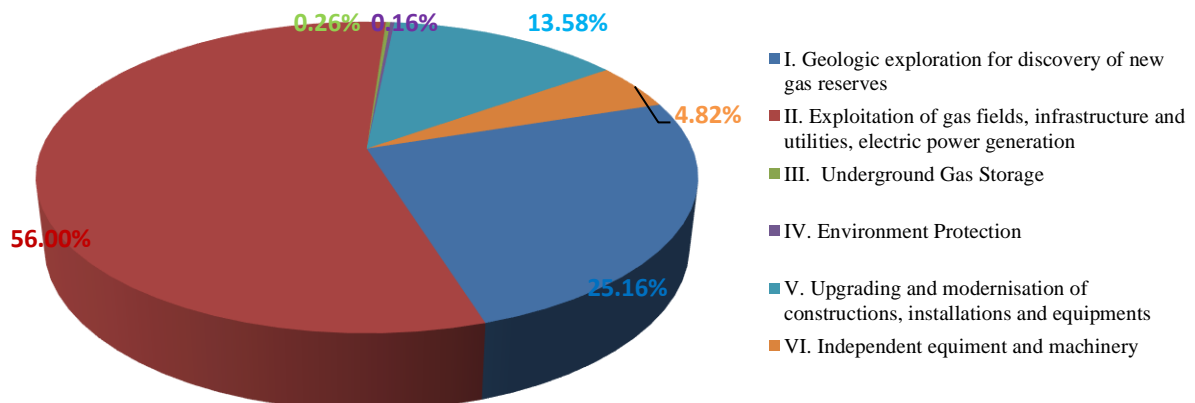
The value of fixed assets commissioned during the reporting period was RON 299.9 million.

The table below shows the investments made in 2018, by investment chapters, as compared to those scheduled and accomplished in 2017:

RON thousand

Item No.	Investment chapter	2017	2018		% '18/'17
			Schedule	Result	
0	1	2	3	4	5=4/2x100
1.	Investments in progress – total, out of which:	320,056	874,929	771,449	241.04
1.1	Natural gas exploration, production works	316,719	874,534	771,063	243.45
1.2	Maintaining UGS capacity	2,281	0	0	0.0
1.3	Environment protection works	1,056	395	386	36.55
2.	New investment – total, out of which:	230,409	269,534	166,990	72.48
2.1	Natural gas exploration, production works	221,980	262,209	162,606	73.25
2.2	Maintaining UGS capacity	7,480	2,980	2,980	39.84
2.3	Environment protection works	949	4,345	1,404	147.95
3.	Investment in existing tangible assets	186,234	233,881	156,228	83.89
4.	Equipment (other acquisition of tangible assets)	42,735	99,797	55,424	129.69
5.	Other investment (studies, licenses, software, financial assets etc.)	2,334	21,859	258	11.05
*	TOTAL	781,768	1,500,000	1,150,349	147.15

The chart below shows the investments for 2018:



The summary of the achieved investment projects is shown below:

Item No.	Main Projects	Planned	Achieved
1.	Drilling, exploration	26 wells	17 completed wells; 4 wells in progress; 5 wells with performance contract; 1 well in acquisition for drilling works; 36 wells with completed technical design, in course of obtaining the approvals, lands and organisation of drilling procurement procedure;
2.	Drilling design	-	58 wells in design or design acquisition;
3.	Performance of exploration drilling	3 wells	3 completed wells;
4.	Performance of technological installations – at shut-in wells	Construction of 24 technological installations for bringing in production 37 shut-in wells	12 technological installations completed for the putting into production of 15 wells; 6 technological installations operating for the putting into production of 6 wells; 1 technological installation, ongoing procurement procedure to perform the putting into production of 1 well; 12 technological installations to connect 16 wells; approvals/lands/agreements/authorizations are in course of obtaining; elaborating technical designs for surface installations for connecting 13 wells
5.	Maintaining storage capacity	Urziceni Storage - gas cushion - modernization for 10 underground storage wells Butimanu Storage - modernization of compressor automation cabinets - adaption of technological installations to module 1 and 2 - construction of access roads and squares for 5 underground storage wells -acquisition of pressure calibrators	- 100 % completion <i>As of April 1, 2018, Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti SRL became operational. It took the operating activity of underground storages under concession of S.N.G.N. Romgaz S.A., thus the activity of Ploiesti Branch was suspended.</i>
6.	Wells recompletions, re-equipment and reactivation	Interventions for approx.111 wells, correlated with the	In 2018, well recompletions and reactivation works were performed for a total of 130 wells (80 wells at Medias Branch and 50 wells for Tg. Mures

		annual program agreed by ANRM	Branch), works performed in-house by S.I.R.C.O.S.S.
7.	Electric power generation	Continuing works at CTE Iernut	Continuing the performance of the Execution Contract
8.	Partnerships/Associations	<p><u>Raffles Energy SRL</u></p> <ul style="list-style-type: none"> - re-testing Voitinel 1 well - elaboration of Feasibility Study on the technical solution of natural gas trading <hr/> <p><u>Lukoil</u></p> <ul style="list-style-type: none"> - preparation of drilling for exploration well 1 Trinity 1X in Block 30EX Trident; - geological and geophysical studies <hr/> <p><u>Anromco</u></p> <ul style="list-style-type: none"> - drilling 3 wells; - recompletion operations for 6 wells - abandonment works for 5 wells <hr/> <p><u>Slovacia</u></p> <ul style="list-style-type: none"> - drilling 1 exploration well in Cierne, Block Svidnik; -renewal of supply licence; - geological and geophysical studies. 	<p>Completed</p> <p>All the necessary approvals to elaborate the Feasibility Study on the technical solution of natural gas trading in Block EIII-1 Brodina were obtained. The trading company Geoclass was assigned to elaborate this study in 2019.</p> <p>-obtaining the extension of the drilling period with 3.5 years, until October 3, 2021;</p> <p>-preparatory works for drilling, drilling to start in 2019.</p> <p>-recompletion operations for wells 121 Frasin Brazi and 51 Vladeni, and had positive resulted, such as RK works at well 204 Bibesti, and had negative results; it was decided to abandon the well;</p> <p>-drilling of A1 Frasin Brazi well was completed, teste negative, thus motivating the well abandonment decision in the drilling stage;</p> <p>-5 wells were plugged and abandoned, such as: A1 Frasin Brazi, 204 Bibesti, 37 Zătreni, 57 Vladeni and A1 Gura Sutii.</p> <p>- preparations for drilling well 1 Cierne, Block Svidnik; the well will be drilled in 2019.</p>

Development of CTE Iernut

One of Romgaz main strategic directions, provided in “The Development Strategy for 2015-2025”, is consolidation of the company’s position on the energy supply markets. In this case, in the field of electric power generation, Romgaz proposed “*a more efficient activity by making investments to increase the efficiency of the Thermolectric Plant (CTE) Iernut to a minimum of 55%, respecting the environmental requirements (NO_x, CO₂) and increasing the exploitation safety*”.

Thus, a very important objective is the “*The Development of CTE Iernut Power Plant by building a new combined cycle CCTG power plant*”, with a deadline for completion in Q 1, 2020.

In 2018 the following works were performed:

- Land clearing/development by buildings demolition;
- Approach and marginal road development;
- Storage platform development (site management);
- Platform construction works for indirect foundations performance (piles);
- Beginning the works to perform the direct foundations for engine room, electric and command building, equipment and machinery;
- Supplying 3 gas turbines, 4 generators for gas turbines, 2 generators for steam turbines, steam boilers for the three gas turbines, steam sealing systems for steam turbines, DCS cabinets, 6 transformers, nitrogen fire fighting systems, overhead travelling cranes, dual operation valve, as well as different equipment serving the electric power plant were supplied in situ;
- metal furniture for the execution of engine room was delivered in situ;
- fillings for the floor completion at ground ± 0.00 (block start) were performed and the piles of the metal structure for the engine room are assembled;
- inside the pump station building, the intake pipe was completed and the steel concrete floor for ground $\pm 0,00$ was poured;
- inside the engine room the assembly of the metal structure was completed as well as the foundations for machinery and equipment.

One very complex issue largely impacting on the implementation of the investment plan is found in the investment preparation phase and consists of obtaining land permits, approvals, agreements and authorizations required for the performance of works and for the procurement phase.

The results was negatively influenced by causes specific for both phases, namely:

- Difficulty to perform the drilling activity regarding access to public roads;
- Impossibility to obtain lands and implicitly, approvals and construction permits for well surface facilities and gas collectors;
- It was necessary to resume the procurement procedure for different objectives, due to the lack of technical offers;
- Long time interval to obtain the approvals and agreements issued by water, environment, property register, agricultural related bodies, with direct effects upon the issuance of the construction authorization for the execution of surface facilities;
- Delays in the public procurement processes due to repeated dismissals by ANAP of certain award documentations (I.T. Prahova and Ialomița lots).

The completion degree in relation to the work programs for each *partnership* is indicated below (RON million):

Ite m No.	Partnership/Association	2018 Schedule	2018 Results	Results/ Schedule
1	Romgaz, Alpine Oil&Gas and JKX Oil&Gas - Slovakia	3,937.00	291.62	7.41%

2	Romgaz and Aurelian (currently Raffles)	924.26	122.74	13.28%
3	Romgaz and Amromco	22,518.92	20,251.92	89.94%
4	Romgaz, Lukoil and PanAtlantic	3,939.00	2,830.30	71.85%
*	Total work program	31,319.22	23,767.94	75.89%

Important issues to be noted:

☞ In Block EX-30 Trident, works from Stage I (3 years) mandatory and Stage II (2 years) optional were completed, and currently the additional period of Exploration Stage II, for the period between May 3, 2018 – May 3, 2020 are performed. This extension is necessary to perform additional reprocessing works, complex core analyses and reinterpretation/integration of geological and geophysical data available until now. In Block EX-30 Trident two wells were drilled, Daria-1x and Lira-1X, where Lira-1X was considered discovery with natural gas (approximately 30 billion m³).

After the Notification of Withdrawal of PanAtlantic, Romgaz EGMS approved to take over free of charge 2.2% from the share owned by PanAtlantic. Thus, as of March 2018 Romgaz share in Block EX 30 Trident is 12.2%. Further to the Feasibility Study performed in 2018, the locations to drill in 2019 a new exploration well were established and two appraisal wells depending on the success of the first well, one well in 2020 and one well in 2021. In 2018 preparatory works were performed for the drilling phase: Geohazard assessments, geomechanical modelling, pore-pressure analyses, obtaining approvals and permits necessary to drill the wells, contracting the main works for the drilling campaign in 2019; signing the Confidentiality Agreement with SNTGN Transgaz Medias; drafting of a Cooperating Agreement between Transgaz – Lukoil – Romgaz started in December (*Partnership: Romgaz, Lukoil and PanAtlantic*).

☞ In 2018, the partner JKX withdrew from the partnership, and after the withdrawal Romgaz took over an additional share of 8.33%. Also, in 2018 Romgaz waived Block Snina and Medzilaborce and reduced Block Svidnik are to a surface of 36.4 km². In 2018, there were only seismic interpretation works, geological works to a lesser extent and otherwise there were only general and administrative expenditures for this project (*Partnership: Romgaz, Alpine Oil&Gas și JKX Oil&Gas – Slovakia*)

☞ The Association Agreement with Schlumberger expired in 2018. In 2013, Schlumberger expressed its intention to extend the contractual period with another 10 (ten) years, until 2028. Following this requirement, Romgaz performed an economic analysis resulting that in terms of maintaining the investments for Laslaul Mare Field, the activity being more profitable if Romgaz continues its activity outside the association. Under these conditions, the Association Agreement was not extended. It expired on October 30, 2018.

In 2018, **Depogaz** Subsidiary had an approved investment plan of RON 48,975 thousand and achieved investments of RON 38,155 thousand, representing 75%, thus:

Item No.	Description	Schedule	Results
1.	Underground gas storage activities	3.992	2.413
2.	Environment protection and improvement	20	20
3.	Modernisation and upgrading of installations and equipment, surface facilities, utilities	41.502	34.866
4.	Independent equipment and machinery	1.879	581
5.	Costs with consultancy, studies and projects, softs, licences and patents etc.	1.582	309

*	TOTAL	48.975	38.189
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The investments were financed entirely from own sources.

For the reporting period the fixed assets were commissioned in amount of RON 26,692 thousand.

The main objectives included in the Investment Program for 2018 were:

- *modernization of Bilciurești Storage Facility*: to ensure a higher safety degree when exploring and upgrading the existent infrastructure of Bilciuresti Storage facility, in 2016 a Feasibility Study was completed on the modernisation of Bilciuresti Storage facility infrastructure. This study highlighted the possibility to increase the daily production capacity of Bilciuresti Storage up to 20 million m³/day, provided to perform gradual investment works. In 2018 the first modernisation stage was completed, namely the modernisation of the drying station of Group 57 Bilciuresti (the works began in 2017 and was completed in 2018) and the second stage started during 2018;
- *well modernisations*: the works are necessary due to poor well performances in the process of injection/withdrawal affecting the daily injection capacity and, especially, the daily withdrawal capacity of the underground storages. Also, equipping with safety valves improved the operational safety.

V. SECURITIES MARKET

Romgaz – company listed on Bucharest Stock Exchange and London Stock Exchange

Government Decision No. 831/2010⁹ approved “*the sale by secondary initial public offering of shares representing 15% of S.N.G.N. Romgaz S.A. share capital by the Ministry of Economy, Trade and Business Environment, through the Office Ownership and Privatization in Industry*”.

On November 12, 2013, the company was listed on the Bucharest Stock Exchange (BSE) and on London Stock Exchange (LSE). As of this date, the shares of the company have been traded on the regulated market governed by BSE under the symbol “*SNG*”, and on the regulated market governed by LSE as GDRs issued by The Bank of New York Mellon (1 GDR = 1 share) under the symbol “*SNGR*”.

No.	Description	2013	2014	2015	2016	2017	2018
1.	Number of share (x1000)	385,422.4	385,422.4	385,422.4	385,422.4	385,422.4	385,422.4
2.	Market capitalization ¹⁰						
	*million RON	13,178	14,018	10,483	9,636	12,064	10,714
	*million EUR	2,952	3,127	2,315	2,122	2,589	2,297
3.	Maximum price (RON)	35.60	36.37	36.55	27.55	33.95	38.20
4.	Minimum price (RON)	33.80	32.41	26.30	21.60	25.10	27.80
5.	Year end price (RON)	34.19	35.36	27.20	25.00	31.30	27.80
6.	Net profit per share (RON)	2.58	3.66	3.10	2.66	4.81	4.81
7.	Gross dividend per share (RON)	2.57	3.15	2.70	5.76 ^{*)}	6.58 ^{**)}	4.17 ^{***)}
8.	Dividend yield (7./5.x100)	7.52%	8.91%	9.93%	23.04%	21.02%	15.00%
9.	Exchange rate (RON/EUR)	4.4639	4.4834	4.5285	4.5411	4.6597	4.6639

^{*)} The gross dividend per share of RON 5.76 is composed of the gross dividend per share for financial year 2016 in amount of RON 2.40/share, and the additional gross dividend of RON 1.42/share resulted from the distribution of retained earnings and the additional gross dividend of RON 1.94/share assigned under the provisions of Article II and III of the Government Emergency Ordinance No.29/2017, distributed from the company’s reserves, representing own financing sources.

^{**)} The gross dividend per share of RON 6.85 is composed of the gross dividend per share for financial year 2017 in amount of RON 4.34 per share, and the additional gross dividend of RON 0.65 share resulted from the distribution of retained earnings and the additional gross dividend of RON 1.86 share assigned under the provisions of Article II and III of the Government Emergency Ordinance No. 29/2017, distributed from the company’s reserves representing own financing sources.

^{***)} the proposed gross dividend is 4.17 RON/share consists of: 3.15 RON/share related to the profit of 2018, 0.08 RON/share related to the retained earnings and 0.94 RON/share according to GEO no.114/2018

For 2018, the shares and GDR-s prices on BSE and LSE oscillated significantly, recording the highest difference between the minimum and maximum annual value since the company’s listing date, namely RON 10.40 on BSE and USD 4.10 on LSE. The average annual trading share price was RON 34.59 and GDR’s price was USD 8.68.

⁹ GD No. 831 of August 4, 2010 on the approval of the privatisation strategy by public offering of Societatea Națională de Gaze Naturale “Romgaz” – S.A. Mediaș and of the mandate of the public institution implied in the development of such process.

¹⁰ Calculated based on the closing price on the last trading day of the that year, namely based on the exchange rate as communicated by the National Bank of Romania and applied for the last trading day of that year.

For the regulated market governed by BSE, the maximum trading share price that Romgaz recorded on March 27, 2018 (RON 38.20), after publishing the announcement on the dividend proposal for 2017.

For the following period, the evolution of the share price oscillated, with significant decreases for the following four moments: (1) after publishing the Report for Q1 2018 (May 15, 2018), highlighting the decrease of income as a consequence of a warmer winter, (2) on the ex-date related to dividends for 2017 (July 5, 2018), (3) after the first publication by the Ministry of Public Finances of a government draft on the capping of the maximum gas sales price from internal production (July 19, 2018) and (4) after the publication of *the Emergency Ordinance No. 114.2018 on establishing fiscal, budgetary and public investment measures, amending and supplementing some pieces of legislation and extending some deadlines. (December 18, 2018).*

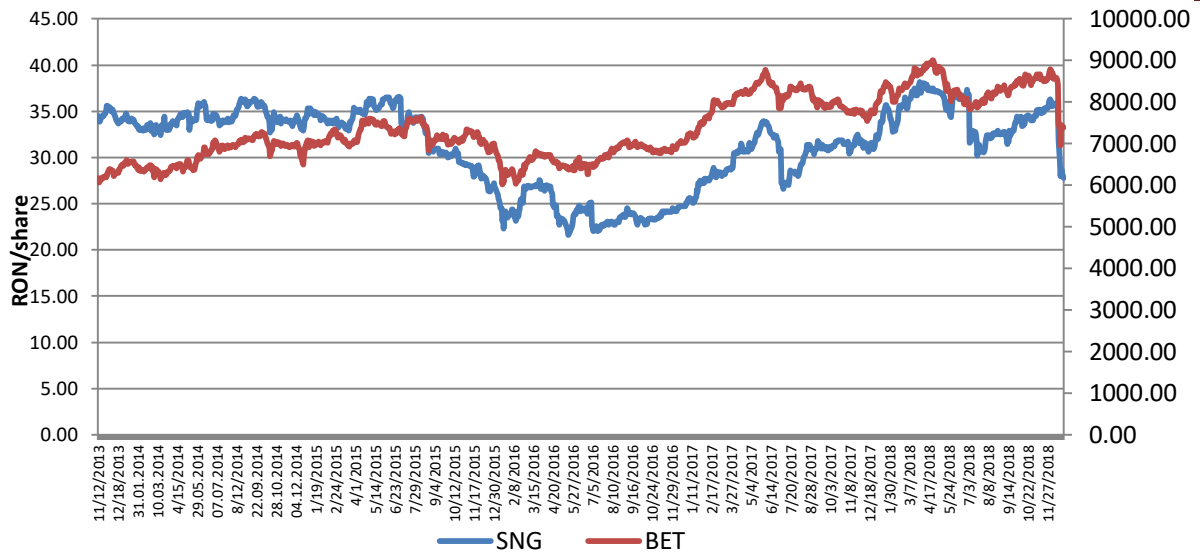
The year-end characterised by a pronounced decrease of the share price (-24.66% for the period December 18 – December 31, 2018) determined both by the approval of GEO No. 114/2018, as well as by the ex-date for additional dividends. Thus, on December 31, 2018, the share price reached the minimum limit of the year, namely RON 27.80, by 22% lower than the prices recorded on the first trading day of 2018.

The same oscillating evolution recorded the trading price of GDRs in 2018, with maximum and minimum values similar to the shares. The highest prices recorded during April 27 – April 10, 2018, reaching the maximum value on the last day: USD 10.10/GDR. The most pronounced decreasing period was at the end of the year, when for 4 days (between December 19 – December 24, 2018) the GDRs price decreased by 32.24%, the annual minimum being of USD 6/GDR, reached on December 24, 2018. Until the last day of 2018, the GDRs' price recovered from the decline (+16.67%) on December 31, 2018 being USD 7, by 11.4% higher than the price recorded on the first trading day.

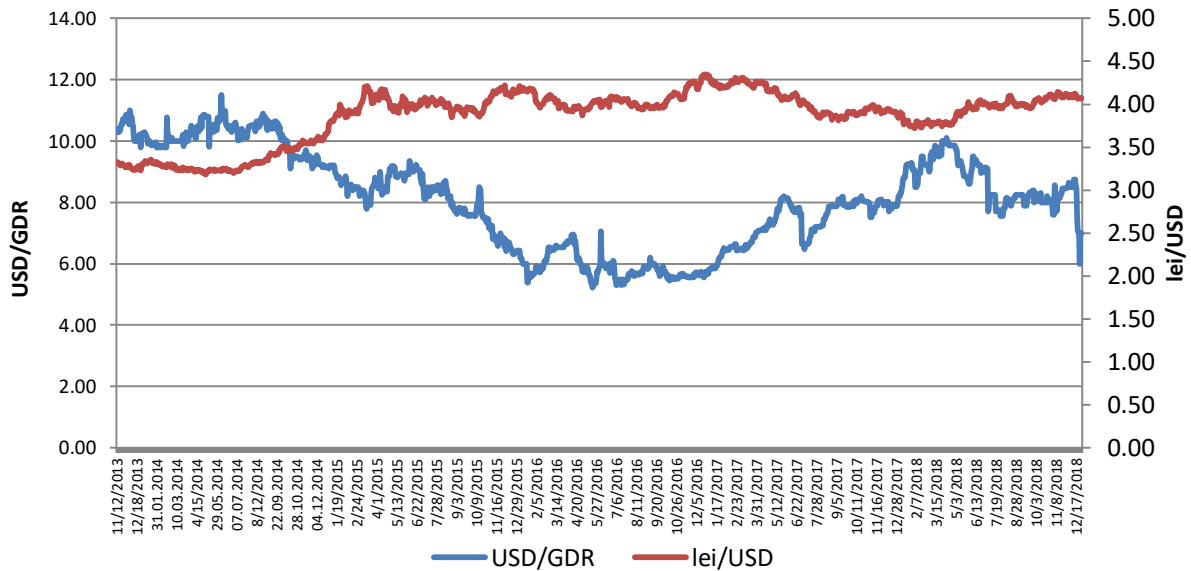
Since the listing day up to present, Romgaz is considered an attractive company for investors and holds a significant position in the top of local issuers, being included in BSE indices by the end of the year, as follows:

- Second place, by market capitalization, in the top of Premium BSE issuers. With a market capitalization amounting to RON 10,714.7 million (respectively EUR 2,297.4 million) as of December 31, 2018, Romgaz is the second largest listed company in Romania, being preceded by OMV Petrom with a capitalization of RON 16,936 million, namely EUR 3,631 million;
- Fourth place as regards the total amount of transactions in 2018, in the top of local issuers in the main segment of BSE (RON 1,058 million), according to Banca Transilvania, Fondul Proprietatea and BRD;
- Weight of 11.69% and 10.82% in BET index (top 15 issuers) and namely BET-XT index (top 25 issuers), 29.98% in BET-NG index (energy and utilities) and 12.31% in BET-TR index (BET Total Return).

Performance of Romgaz shares between listing and December 31, 2018 to the BET index, is shown below:



Performance of GDRs traded on the London Stock Exchange and RON/USD exchange rate movements are shown below:



5.1. Dividend Policy

The General Meeting of Shareholders determines the value of dividends to be distributed to shareholders considering the specific legal provisions.

Therefore, **Government Ordinance No. 64/2001¹¹** approved by *Law No. nr.769/2001* as amended, provides at Article 1, par. (1), let. f) that the profit after the deduction of profit tax is distributed in percentage of *minimum 50%* under the form of dividend.

By way of derogation from provisions of Law No. 31/1990 providing that the dividends must be paid no later than six months after the approval of the annual financial statements, the state-owned companies are required, according to the provisions of Government Ordinance nr.64/2001, to pay the due dividends to the shareholders *within 60 days* from the legal deadline for the submission of the annual financial statements of the competent fiscal authorities.

¹¹ Government Ordinance No. 64/August 30, 2001, on distribution of profit in state-owned companies or companies where the state is sole or majority owner, as well as in autonomous regimes

According to **Government Emergency Ordinance No. 29/2017**¹²:

- ☐ “The amounts distributed in the previous years from other reserves under the provisions of Art. 1 let. (g) of Government Ordinance No.64/2001 [...], existing at the date of entry into force of this Emergency Ordinance, can be redistributed as dividends [...]” - Art.II;
- ☐ “After the approval of the financial statements of 2016, the entities provided in Art. 1, par. (1) of the Government Ordinance No.64/2001, [...], the retained earnings existing in the balance account on December 31, can be distributed as dividends” - Art.III par. (1).

As according to Article 43 of the Government Emergency Ordinance No. 114/2018 “The economic operators, partially or wholly state owned, applying the provisions of the Government Ordinance No. 26/2013, distribute and pay under the law, within 60 days since the approval of the financial statements for 2018, under the form of dividends or payments to the state budget, in case of autonomous regies, 35% of the amounts distributed to other reserves, under the conditions of Article 1, par. (1), let. g) of the Government Ordinance No. 64/2001, found as cash in hand and at bank accounts, as well as the one related to short term investments as of December 31, 2018 and which on the same date are not committed, under procurement contracts, to be used as own financing sources”.

The Report on the macroeconomic situation for 2019 and its projection for 2020 – 2022, elaborated by the Ministry of Public Finance, provides that the budgetary planning considered, among others, that:

- ✎ the impact generated by Article 43 of GEO no. 114/2018;
- ✎ enforcing in 2019 the measures for allocating minimum of 90% from the net profit as dividends.

The table below shows the status of dividends for the years 2015-2018:

Description	2015	2016	2017	Proposal 2018
Dividends	1,040,640,480	2,220,033,024	2,640,143,440	1,607,211,408
Gross dividends per share (RON/share)	2.70	5.76*)	6.85**)	4.17***)
Dividend distribution rate (%)	87.13	216.68	146.38	117.64
Number of share	385,422,400	385,422,400	385,422,400	385,422,400

*) The gross dividend per share of RON 5.76 is composed of the gross dividend per share for financial year 2016 in amount of RON 2.40/share, and the additional gross dividend of RON 1.42/share resulted from the distribution of retained earnings and the additional gross dividend of RON 1.94/share assigned under the provisions of Article II and III of the Government Emergency Ordinance No.29/2017, distributed from the company’s reserves, representing own financing sources.

**) The gross dividend per share of RON 6.85 is composed of the gross dividend per share for financial year 2017 in amount of RON 4.34 per share, and the additional gross dividend of RON 0.65 share resulted from the distribution of retained earnings and the additional gross dividend of RON 1.86 share assigned under the provisions of Article II and III of the Government Emergency Ordinance No. 29/2017, distributed from the company’s reserves representing own financing sources.

***) the proposed gross dividend is 4.17 RON/share consists of: 3.15 RON/share related to the profit of 2018, 0.08 RON/share related to the retained earnings and 0.94 RON/share according to GEO no.114/2018

In 2018, E.G.M.S. Resolution No. 13/December 6, 2018 approved the distribution of additional dividends in total gross amount of RON 716,885,664 (1.86 RON/share).

¹² Government Emergency Ordinance No. 29 of March 30, 2017, to amend Art. 1 par. (1) let. g) of the Government Ordinance No. 64/2001 on the distribution of profits in national companies, and trading companies with full or majority state capital, as well as in autonomous regies, and to amend Art. 1 par. (2) and (3) of the Government Emergency Ordinance no.109/2001 on corporate governance of public enterprises.

The Government of Romania mandated the state representatives in the General Meeting of Shareholders/the Board of Directors of national companies and majority or entirely state owned companies and of autonomous regies, to take all the necessary measures for the distribution of a minimum share of 90% of net profit achieved in 2017 (as dividends/payments) to the state budget. The Government took this decision through a Memorandum adopted at the meeting of February 8, 2018.

The internal regulation “Dividend Policy” was approved by the company’s Board of Directors in March 2017 and is currently published on the company’s webpage www.romgaz.ro, at the section “*Investor Relations – Corporate Governance – Reference Documents*”.

VI. COMPANY MANAGEMENT

6.1. Board of Directors

The selection and appointment of the Company's members in the Board of Directors was accomplished in compliance with the provisions of the GEO No.109/2001 on corporate governance in state-owned enterprises, as amended, approved by Law No.111/2016 and the Methodological Norms of Application (GD No. 722/2016).

The members of the Board of Directors on January 1st, 2018 were as follows:

Item No.	Name	Position in the Board	Status ^{*)}	Professional Qualification	Institution of Employment
1	Nistoran Dorin Liviu	Chairman	independent non-executive	Engineer	Evolio
2	Ciobanu Romeo Cristian	member	independent non-executive	PhD Engineer	Universitatea Tehnică Iași
3	Cermonea Ioan Daniel	member	independent non-executive	Engineer	Consiliul Județean Sibiu
4	Grigorescu Remus	member	independent non-executive	PhD in Economics	Universitatea "Constantin Brâncoveanu"
5	Baciu Sorana Rodica	member	independent non-executive	Economist	SC Acgenio SRL
6	Volintiru Adrian Constantin	member	independent non-executive	Economist	SC Exclusiv Clean International SRL

During 2018, The Board of Directors underwent the following changes. Thus, on July 6, 2018, by Resolution No.8/2018 of the OGMS, the shareholders elected, by cumulative vote, for a 4 year mandate Mr. Nistoran Dorin Liviu, Mr. Volintiru Adrian Constantin, Ms. Ungur Ramona, Mr. Grigorescu Remus, Mr. Ciobanu Romeo Cristian, Mr. Jude Aristotel Marius and Mr. Jansen Petrus Antonius Maria as members of the Board of Directors.

Selection and appointment of Board members was made by complying with the GEO no.109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented, approved by Law no.111/2016 and by the Enforcement Guidelines (GD no.722/2016).

The members of the Board of Directors on December 31, 2018, were as follows:

Item No.	Name	Position in the Board	Status ^{*)}	Professional Qualification	Institution of Employment
1	Nistoran Dorin Liviu	Chairman	independent non-executive	engineer	Evolio
2	Volintiru Adrian Constantin	member	executive non-independent	economist	SNGN Romgaz SA
3	Ungur Ramona	member	independent non-executive	economist	-
4	Grigorescu Remus	member	independent non-executive	PhD in Economics	Universitatea "Constantin Brâncoveanu"
5	Ciobanu Romeo Cristian	member	independent non-executive	PhD engineer	Universitatea Tehnică Iași
6	Jude Aristotel Marius	member	non-independent non-executive	MBA legal adviser	SNGN "Romgaz" SA
7	Jansen Petrus Antonius Maria	member	independent non-executive	economist	London School of Business and Finance

^{*)} - members of the Board of Directors submitted the independent statements in compliance with the provisions of Romgaz Corporate Governance Code.

During 2018 the Board of Directors underwent the following changes:

- April 26, 2018: OGMS Resolution No. 6/2018 approves the extension of interim board members mandates by 2 months from the date of their expiration;
- July 6, 2018: OGMS Resolution No. 8/2018 the company's shareholders have elected by cumulative vote, the members of the Board of Directors for a 4 year mandate.

The Curricula Vitae of the current Board directors of the company are to be found on the company's webpage www.romgaz.ro, at "Investor Relations – Corporate Governance – The Board of Directors".

According to the information supplied by each director, *there is no agreement, understanding or family relationship* between them and another person that contributed to their appointment as directors.

As of December 31st, 2018, no member of the Board *holds any shares within the company*.

6.2. Upper Management

Cindrea Corin Emil - Director General (CEO) January 1st –June 14, 2018

The Board of Directors appointed Mr. Cindrea Corin Emil by Resolution no. 37 of December 14, 2017 as interim director general for a 4 month period, having the possibility to extend the mandate up to maximum 6 months, according to legal provisions, and delegated internal management powers and representation competences to him.

The Board of Directors extended by Resolution no. 19 of April 12, 2018 the Mandate Agreement as Director General by 2 months until June 14, 2018.

Volintiru Adrian Constantin - Chief Executive Officer (CEO) as of June 15, 2018

The Board of Directors appointed by Resolution No. 29 of June 14, 2018 Mr. Volintiru Adrian Constantin as Director General for 4 months.

The Board of Directors appointed by Resolution No. 45 of October 1st, 2018 Mr. Volintiru Adrian Constantin as Director General of the Company for 4 years.

Bobar Andrei – Chief Financial Officer (CFO)

The Board of Directors appointed Mr. Bobar Andrei by Resolution no. 30 of November 2, 2017 as chief financial officer.

The Board of Directors appointed Mr. Bobar Andrei by Resolution no. 39 of August 28, 2018 as chief financial officer for a limited period, from August 28, 2018 until November 2nd, 2021.

Other persons discharging managerial responsibilities:

Name	Position
ROMGAZ - Headquarters	
Paraschiv Nelu	Deputy Director General
Cindrea Corin Emil	Deputy Director General
Rotar Dumitru Gheorghe	Deputy Director General
Chertes Viorel Claudiu	Management Support Director
Pavlovschi Vlad	Business Development Director

Ștefănescu Dan Paul	Exploration –Production Director
Bîrsan Mircea Lucian	Technical Director
Stancu Lucian Adrian	Corporate Management Director
Bodogae Horea Sorin	Procurement Director
Ciolpan Vasile	Energy Trade Director
Morariu Dan Nicolae	Information Technology and Telecommunication Director
Stan Ioan	Human Resources Director
Balasz Bela Atila	Energy Management Director
Sânpetrea Anca Mariana	Financial Director
Sorescu Eugen	Exploration Director
Pleșa Vasile Gabriel	HQSE Director
Mediaș Branch	
Man Ioan Mihai	Director
Achimeț Teodora Magdalena	Economic Director
Șutoiu Florinel	Production Director
Seician Daniel	Technical Director
Târgu Mureș Branch	
Roiban Claudiu	Director
Papoi Iona	Economic Director
Rusu Grațian	Production Director
Baciu Marius Tiberiu	Technical Director
Iernut Branch	
Călian Dorel	Director
Oros Cristina Monica	Economic Director
Oprea Maria Aurica	Commercial Director
Bircea Angela	Technical Director
SIRCOSS	
Dobrescu Dumitru	Director
Bordeu Viorica	Economic Director
Gheorghiu Sorin	Technical Director
STTM	
Pop Traian	Director
Ilinca Cristian Alexandru	Economic Director
Cioban Cristian Augustin	Operation –Development Director

The members of the upper management, except the director general and the chief financial officer are employees of the company, having an individual labour contract for an indefinite period.

The management and operating personnel are employed, promoted and dismissed by the director general based on the competences delegated to him by the Board of Directors.

The Board of Directors and the upper management of Depogaz Subsidiary is provided on its website, namely: <https://www.depogazploiesti.ro/ro/despre-noi/conducere>

According to our information, *there is no agreement, understanding or family relationship between the members of the above mentioned upper management and another person that contributed to their appointment as members of the upper management.*

The table below shows the number of *shares held by the members of the upper management* as of December 31, 2018:

Item no.	Name and Surname	Number of shares held	Weight in the capital share (%)
0	1	2	3
1	Rotar Dumitru Gheorghe	20,611	0.00534764
3	Ștefănescu Dan-Paul	601	0.00015593
4	Cârstea Vasile	412	0.00010690
6	Ilinca Cristian Alexandru	74	0.00001920
7	Morariu Dan Nicolae	52	0.00001349
10	Balasz Bela Atila	38	0.00000986

To the best of our knowledge, the persons mentioned at 6.1 and 6.2 above, ***have not been involved in litigations or administrative proceedings*** related to their activity in Romgaz ***in the last 5 years***, nor in proceedings related to their capacity of fulfilling the duties, except for the litigations arising out of the application of Decision No.26/2016 of the Court of Accounts – Sibiu Chamber of Accounts, having as scope the recovery of the amounts paid as regular overtime pay to the managing personnel (see item 169, 172, 175-179, 181, 183, 184, 212, 296, 304, 374 of Annex no. 2 Litigations).

VII. CONSOLIDATED FINANCIAL-ACCOUNTING INFORMATION

7.1. Statement of Financial Position

The consolidated financial statements of the Group have been prepared in accordance with the provisions of the International Financial Reporting Standards (IFRS) as adopted by the European Union and provisions of PFM Order no. 2844/2016. For the purposes of the preparation of these individual financial statements, the functional currency of the Company is deemed to be the Romanian Leu (RON). IFRS, as adopted by the EU, differs in certain respects from IFRS as issued by the IASB. However, the differences have no impact on the Company's individual financial statements for the years presented.

The individual financial statements have been prepared on a going concern basis in accordance with the historical cost convention.

The table below presents a summary of the statement of individual financial position as of December 31, 2018:

Indicator	31.12.2016 <i>restated*</i> (thousand RON)	31.12.2017 <i>restated*</i> (thousand RON)	31.12.2018 (thousand RON)	Variance (2018/2017)
0	1	2	3	4=(3-2)/2*100
ASSETS				
<i>Non-current assets</i>				
Property, plant and equipment	6,139,435	6,221,699	6,279,748	0.93%
Other intangible assets	14,591	8,629	4,970	-42.40%
Associates	21,301	22,676	23,298	2.74%
Deferred tax asset	18,053	69,965	127,491	82.22%
Other Financial Investments	69,657	69,678	9,812	-85.92%
Total non-current assets	6,263,037	6,392,647	6,445,319	0.83%
<i>Current Assets</i>				
Inventories	575,983	389,515	245,992	-36.85%
Trade and other receivables	828,609	816,086	826,046	1.22%
Contract costs	-	-	583	n/a
Other financial assets	2,893,852	2,787,261	881,245	-68.38%
Other Assets	141,529	305,913	168,878	-44.80%
Cash and cash equivalents	280,547	227,167	566,836	149.52%
Total current assets	4,720,520	4,525,942	2,689,580	-40.57%
TOTAL ASSETS	10,983,557	10,918,589	9,134,899	-16.34%
EQUITY AND LIABILITIES				
<i>Capital and reserves</i>				
Share capital	385,422	385,422	385,422	0.00%
Reserves	3,020,152	2,312,532	1,824,999	-21.08%
Retained earnings	5,986,265	6,277,486	5,458,196	-13.05%
Total capital and reserves	9,391,839	8,975,440	7,668,617	-14.56%
<i>Non current liabilities</i>				
Retirement benefit obligation	119,986	119,482	139,254	16.55%
Provisions	524,239	682,041	510,114	-25.21%
Deferred revenue	-	-	21,128	n/a
Total non current liabilities	644,225	801,523	670,496	-16.35%
<i>Current liabilities</i>				

Trade and other payables	569,945	606,109	186,702	-69.20%
Contract liabilities	-	-	46,381	n/a
Current tax liabilities	60,295	128,520	68,001	-47.09%
Deferred revenue	4,924	970	8,442	770.31%
Provisions	50,742	76,923	93,645	21.74%
Other liabilities	261,587	329,104	392,615	19.30%
Total current liabilities	947,493	1,141,626	795,786	-30.29%
TOTAL LIABILITIES	1,591,718	1,943,149	1,466,282	-24.54%
TOTAL EQUITY AND LIABILITIES	10,983,557	10,918,589	9,134,899	-16.34%

*) In 2018 the Group voluntarily modified the accounting policy regarding recognition of costs with seismic, geological, geophysical works and other similar operations. According to the new policy such costs are recognised as expense when they are incurred. Previously, such costs were recognised as exploration intangible assets. At the same time the Group modified in 2018 the method for calculating the well decommissioning provision, replacing average cost of equity with the related interest rate of the 10 year liability government bonds as liability discount rate, in compliance with industry practices. Moreover, in 2018 the Group reanalysed the depreciation of the gas cushion recorded as non-current asset and concluded that it should not have been depreciated; the correction affected the previous periods, therefore they have been restated in order to make them comparable to the current period. More information on these restatements are shown in the consolidated and individual financial statements annexed to this report.

NON-CURRENT ASSETS

Total non-current assets increased by 0.93%, representing RON 58 million, from RON 6.22 billion on December 31, 2017 to RON 6.28 billion on December 31, 2018. Although in 2018 the Group invested RON 1.15 billion in assets, this increase was partially cancelled by the depreciation expense (RON 591.3 million in 2018, as compared to RON 573 million in 2017) and by impairment (the net expense with the impairment was RON 116.9 million in 2018 as compared to the net income of RON 21 million in 2017). Out of the RON 1.15 billion representing the investments made in 2018, RON 569 million represent the investment made in the new power plant in Iernut.

At the end of 2018 the Group recorded an impairment loss of RON 141.9 million on the basis of an impairment test of the assets employed in the gas production and an impairment loss of RON 54 million on the existing power plant of Iernut.

As related to the financial investments, in 2018 the Group recorded a decrease of the fair value of Electrocentrale București by RON 59.9 million. Out of this amount RON 40.7 million affected the year end result, and the difference was recorded as retained earnings, following the transition to IFRS 9.

The Associates have been accounted in the consolidated financial statements by equity method providing that initial investment is recognized as cost and it is later on adjusted depending on the post-acquisition modification of the Group share in the net assets of the associate in which the Group has invested. The Group profit or loss includes its share of the associate's profit or loss.

Deferred income tax

Deferred income tax is based on the temporary differences between the accounting value and the fiscal value of balance sheet items. These temporary differences may be taxable, meaning they will result in taxable values when determining the taxable result of future periods, or deductible, meaning they will result in values that are deductible when determining the taxable result of future periods.

Considering the impairment adjustments recorded for the fields exploited by the Group and for the existing Iernut power plant, the temporary differences between the accounting value and the fiscal value of assets increased, generating the increase of deferred tax asset on December 31 2018 as compared to December 31, 2017.

CURRENT ASSETS

Inventories

As compared to 2017 inventories decreased at the end of 2018 by 36.85% because of a 49% gas stock decrease in the underground gas storages as compared to the previous year.

Cash and cash equivalent. Other financial assets

On December 31, 2018, cash and cash equivalent and other financial assets (bank deposits and purchased state bonds) were of RON 1,448.08 million, as compared to RON 3,014.43 million at the end of 2017, the decrease being generated by distributing additional dividends in 2018, besides the dividends for 2017. Thus total dividends distributed to shareholders in 2018 were in amount of RON 2.6 billion.

Other assets

Other assets decreased due to recovery in 2018 of RON 113 million out of the total receivable of RON 244 million recorded on December 31, 2017, representing excise duty related to technological consumption for the period 2010-2016.

CAPITAL AND RESERVES

Group's equity decreased by 14.56% (RON 1,306.8 million) as compared to the end of 2017, due to distributing to shareholders as dividends the result of 2017 and part of the result of the previous years, in compliance with the resolution of the Group's general meeting of shareholders. Additional dividends were distributed from Parent Company reserves in 2018.

NON-CURRENT LIABILITIES

Long-term provisions decreased by 19.0% in 2018 as compared to 2017, mainly as a result of decreasing the provision for decommissioning wells that are going to be written off in the future.

CURRENT LIABILITIES

Total current liabilities decreased on December 31, 2018 as compared to the end of previous year by RON 345.8 million, mainly due to application of IFRS 15. Advance payments cashed from clients at the end of the period were presented in 2017 as trade payables, including the amounts related to the deliveries of December 2017 not invoiced by the end of 2017. In 2018 such amounts are presented as net deliveries of December 2018 for which advance payments have been cashed from the clients.

Deferred income increased on December 31, 2018 as compared to 2017 following the receipt of RON 20.99 million from the National Investment Plan for Iernut power plant. The subsidy will be recognised as income, as and when the power plant financed from this fund is depreciated. Bearing in mind that the new investment will be commissioned in 2020, the full amount was recognised in the category of Non-current liabilities.

The Group **did not issue bonds or other debt instruments** in financial year 2018.

7.2. Statement of consolidated Comprehensive Income

The Group profit and loss account summary for the period January 1 – December 31, 2018, as compared to the similar period of the years 2017 and 2016, is shown below:

Indicator	Year 2016 restated ^{**} (RON thousand)	Year 2017 restated [*] (RON thousand)	Year 2018 (RON thousand)	Variance (2018/2017)
0	1	2	3	4=(3-2)/2*100
Revenue	3,411,868	4,585,186	5,004,197	9.14%
Cost of commodities sold	(49,878)	(61,095)	(245,020)	301.05%
Investment income	22,117	22,350	53,279	138.38%
Other gains and losses	(468,218)	(122,068)	(102,989)	-15.63%
Net losses from impairment of trade receivables	-	-	(19,941)	n/a
Changes in inventory	20,963	(186,651)	(32,180)	-82.76%
Raw materials and consumables used	(54,632)	(64,329)	(75,460)	17.30%
Net depreciation and amortization	(311,012)	(552,446)	(708,142)	28.18%
Employee benefit expense	(498,114)	(562,894)	(621,330)	10.38%
Finance cost	(18,275)	(18,791)	(29,724)	58.18%
Exploration expense	(253,348)	(183,121)	(247,123)	34.95%
Share of associates' result	-	1,375	622	-54.76%
Other expenses	(881,923)	(1,101,933)	(1,409,447)	27.91%
Other income	361,147	364,169	18,442	-94.94%
Profit before tax	1,280,695	2,119,752	1,585,184	-25.22%
Income tax expense	(256,116)	(316,118)	(219,016)	-30.72%
Profit for the year	1,024,579	1,803,634	1,366,168	-24.25%

^{*} In 2018 the Group voluntarily modified the accounting policy regarding recognition of costs with seismic, geological, geophysical works and other similar operations. According to the new policy such costs are recognised as expense when they are incurred. Previously, such costs were recognised as exploration intangible assets. At the same time the Group modified in 2018 the method for calculating the well decommissioning provision, replacing average cost of equity with the related interest rate of the 10 year liability government bonds as liability discount rate, in compliance with industry practices. Moreover, in 2018 the Group reanalysed the depreciation of the gas cushion recorded as non-current asset and concluded that it should not have been depreciated; the correction affected the previous periods, therefore they have been restated in order to make them comparable to the current period. More information on these restatements are shown in the consolidated and individual financial statements annexed to this report.

^{**} Year 2016 does not reflect the effects of above mentioned accounting policy modification and accounting errors corrections.

Revenue

In 2018, Romgaz recorded a consolidated revenue of RON 5.00 billion compared to RON 4.59 billion achieved in 2017.

The increase resides from a 17.7% rise of income from gas sales both from Romgaz production and gas purchased to be resold and from partnerships, despite the decrease of income from electricity sales (36%) and decrease of income from underground storage services (41.08%) which is due to the decrease by 26% of the gas storage tariff approved by ANRE as of April 1st, 2018.

Cost of Commodities Sold

In 2018, cost of commodities sold increased by 301.05%, due to an increase by 630.61% of the cost of commodity gas sold, due to a 549.7% increase in the quantity of imported commodity gas sold. Nevertheless, the Group has not been significantly influenced by the sale of such gas.

Investment income

Investment income represent income from liquid assets deposited by the Group in banks and in government bonds. The increase by 138.38% as compared to 2017 is generated by the increase of the interest rates.

Other Gains and Losses

Other gains and losses should be analysed together with Net loss from impairment of trade receivables. Following the adoption of IFRS 15, such losses are presented separately in the preliminary result of the consolidated comprehensive income. The Group chose to apply IFRS 15 without restating the previous periods.

As compared to 2017 net losses decreased by 0.7%.

Changes in Inventory

Reduction of negative effect of changes in inventory in 2018 as compared to 2017 is due to the increase by 38% of the gas volume withdrawn from storages as compared to injected gas volumes, as compared to 2017 when the gas volumes withdrawn from storages was higher by 185% than the injected volumes.

Net Depreciation and Amortization

Net Depreciation and Amortization of non-current assets, tangible and intangible, increased in 2018 by 28.18% compared to 2017 mainly due to impairment of RON 141.9 million for the gas fields exploited by Romgaz, following the impairment test performed in December 2018. The Group has also recorded an impairment of RON 54 million of the assets representing the existing Iernut power plant, because of forecasting termination of its activity in 2020, the year of commissioning the new powerplant, which is currently under construction.

Employee benefit expense

The increase of employee benefit expenses by 10.38% compared to 2017 is due both to the indexation of salaries to cover the inflation and granting incentive bonuses for remarkable results, according to the human resource policy.

Exploration expense

Out of the exploration expenses of RON 247.1 million incurred in 2018, the 3D seismic activity in amount of RON 97 million increased by 104% compared to previous year. It proves the Group commitment to discovery of new reserves.

The exploration projects abandoning costs are higher by 11% compared to previous year, but their effect is cancelled by inherent releases of related impairments.

Other expenses

In 2018, other expenses recorded an increase by 27.91% as compared to 2017. The increase of RON 307.5 million is mainly due to the increase of tax expenditures (royalty and windfall tax, as mentioned in the preamble).

Other income

The decrease of other income is mainly due to the income of RON 244 million in 2017 from excises related to technological consumption of the period 2010-2016. Upon the date of this report the Group has recovered the full amount.

7.3. Statement of Cash Flows

Statements of cash flows recorded in the period 2016 – 2018 are shown in the table below:

thousand RON

INDICATOR	2016 ^{**)}	2017 restated ¹	2018
Cash flow from operating activities			
Net Profit for the year	1,024,579	1,803,634	1,366,168
<i>Adjustments for:</i>			
Income tax expense	256,116	316,118	219,016
Share from associates' result	-	(1,375)	(622)
Interest expense	15	3	-
Unwinding of decommissioning provision	18,260	18,788	29,724
Interest revenue	(22,117)	(22,350)	(53,279)
Loss on disposal of non-current assets	108,057	74,401	62,961
Change in decommissioning provision recognized in profit or loss, other than unwinding	(5,941)	22,978	(34,390)
Change in other provisions	18,919	11,389	30,152
Impairment of exploration assets	(173,701)	(45,100)	(118,809)
Exploration projects written-off	253,348	135,350	149,620
Impairment of property, plant and equipment	(43,228)	24,489	235,661
Depreciation costs	527,941	573,057	591,290
Depreciation of contract costs	-	-	1,291
Impairment of investments in associates	43	(12,462)	-
Impairment of other financial assets	(1,554)	(21)	-
(Earning)/loss on financial investments at their fair value through profit or loss	-	-	40,782
Losses from disposal of other financial investments	1,577	12,308	-
Losses from trade receivables and other assets	354,321	38,575	20,048
Net impairment of inventories	5,714	8,147	(2,052)
Income from prescribed debts	-	(610)	(58)
Income from subsidiaries	-	(150)	(269)
Cash generated from operations before movement in working capital	2,321,062	2,957,169	2,537,234
Movement of working capital			
(Increase)/Decrease in inventory	(21,646)	178,363	143,115
(Increase)/Decrease in trade and other receivables	(583,600)	(180,285)	(8,156)
(Increase)/Decrease in trade and other liabilities	337,707	105,975	(194,681)
Cash generated from operations	2,053,523	3,061,222	2,477,511
Interest paid	(15)	(3)	-
Income tax paid	(309,125)	(309,956)	(334,324)
Net cash generated by operating activities	1,744,383	2,751,263	2,143,187
Cash flows from investing activities			
Payments for investment increase in associates	-	(144)	-
Net collections/(payments) related to financial assets	(720,480)	104,970	1,917,569
Interest received	25,178	20,909	49,338
Proceeds from sale of non-current assets	144	207	961
Acquisition of non-current assets	(296,511)	(479,797)	(948,588)
Acquisition of exploration assets	(172,178)	(231,496)	(205,371)
Proceeds from disposal of associates	-	298	-
Net cash used in investing activities	(1,163,447)	(585,053)	813,909
Cash flows from financing activities			
Dividends paid	(1,040,762)	(2,220,003)	(2,638,535)
Subsidies received	-	413	21,108
Net cash used in financing activities	(1,040,762)	(2,219,590)	(2,617,427)
Net Increase/(Decrease) in cash and cash equivalents	(459,826)	(53,380)	339,669
Cash and cash equivalents at the beginning of the year	740,352	280,547	227,167
Cash and cash equivalents at the end of the year	280,526	227,167	566,836

^{*)} In 2018 the Group voluntarily modified the accounting policy regarding recognition of costs with seismic, geological, geophysical works and other similar operations. According to the new policy such costs are recognised

as expense when they are incurred. Previously, such costs were recognised as exploration intangible assets. At the same time the Group modified in 2018 the method for calculating the well decommissioning provision, replacing average cost of equity with the related interest rate of the 10 year liability government bonds as liability discount rate, in compliance with industry practices. Moreover, in 2018 the Group reanalysed the depreciation of the gas cushion recorded as non-current asset and concluded that it should not have been depreciated; the correction affected the previous periods, therefore they have been restated in order to make them comparable to the current period. More information on these restatements are shown in the consolidated and individual financial statements annexed to this report.

**Year 2016 does not reflect the effects of above mentioned accounting policy modification and accounting errors corrections.

VIII. CORPORATE GOVERNANCE

Corporate governance accommodates continuously to the requirements of a modern economy, to increasing globalization of social life and to investors and interested parties need for information on companies business.

As a national company Romgaz has to comply with GEO No. 109 of November 30, 2011 on public companies corporate governance, as amended and supplemented (the “Ordinance”), approved by Law 111/2016 and Government Decision no. 722 of September 28, 2016 on Methodological Norms for establishing the financial and nonfinancial performance criteria and variable component of remuneration of Board members, or if applicable, of the supervisory board members, and of managers and members of the directorate.

The Ordinance sets up a number of principles and provisions to ensure their application.

Ordinance provisions are observed by the company, and are included in the Company’s Articles of Incorporation, as amended and approved by the company’s shareholders in the following resolutions no. 19 of October 18, 2013; no. 5 of July 30, 2014, no. 8 of October 29, 2015, no.9 of October 28, 2016 and no.4 of August 9, 2017 (latest update of the Articles of Incorporation).

The updated Company’s Articles of Incorporation is posted on the webpage www.romgaz.ro, at “*Investor Relations – Corporate Governance - Reference Documents*”.

Since November 12, 2013, Romgaz shares have been traded on the regulated market governed by BVB, at category I, under the symbol “SNG”, as well as on the London Stock Exchange (where GDRs are traded) under the symbol “SNGR”.

On January 5, 2015, after the Financial Supervisory Authority approved the proposals to amend BVB’s regulations, Romgaz was admitted into the PREMIUM category of BVB regulated market.

As issuer of securities traded on the regulated market, Romgaz has to fully comply with the corporate governance standards provided by applicable national regulations, namely the Corporate Governance Code of BVB, posted on the internet webpage www.bvb.ro, at “*Investor Relations – Regulations - BVB Regulation*”.

The corporate Governance System was and will be continuously improved according to rules and recommendations applicable to Companies listed on Bucharest Stock Exchange and on London Stock Exchange.

Some of the already implemented measures include:

- ✎ Elaboration of a new Corporate Governance Code, in accordance with the new Corporate Governance Code of BVB applicable since January 4, 2016 – the document was approved by Romgaz Board of Directors by Resolution no.2/ January 28, 2016. The Corporate Governance Code was updated and shall be submitted for approval of the Board of Directors.

The Company’s Articles of Incorporation is posted on the webpage www.romgaz.ro, at “*Investor Relations – Corporate Governance – Reference Documents*”.

- ✎ Board of Directors approval and update of the Internal Rules for the advisory committees during the meetings held on March 24, 2016 (for all committees) and March 23, 2017 (update of the Internal Rules of the Strategy Committee). All other Internal Rules of the advisory committees were amended in 2017 to include the latest legal changes on corporate governance (Law No. 111/2016 and GD No. 722/2016). The rules were updated and are going to be submitted for approval of the Board of Directors.

- ✎ Update of the Terms of Reference of the Board of Directors to include the latest legal changes on corporate governance. The Terms of Reference were approved by the Board of Directors on March 23, 2017 and update subsequently in January 2018;
- ✎ Elaboration of internal regulation in compliance with the new Corporate Governance Code of BVB.

The members of advisory committees elaborated the Remuneration Policy, the Board Members Evaluation Policy, the Policy on Related Party Transaction, regulations approved in the Board meeting of March 12, 2019 and March 20, 2019;

- ✎ Include in the Board of Directors' Report a chapter dedicated to corporate governance referring, among others, to : the applicable Corporate Governance Code, the duties of the executive management and of the three advisory committees of the Board of Directors (Nomination and Remuneration Committee and Audit Committee and the Strategy Committee), aspects related to remuneration of members of the Board and of managers, measures to improve the corporate governance, aspects related to internal control and risk management system and aspects related to social responsibility;
- ✎ Include in the Board of Directors' Report a section referring to compliance with the provisions of BVB Corporate Governance Code (Annex 1);
- ✎ Diversify communication ways with shareholders and investors by posting on the website announcements addressed to market players, half year and quarterly financial statements, annual reports, procedures to follow for access and participation to GMS, and by setting up of an "Infoline" for shareholders/investors to respond to their requirements and/or questions;
- ✎ Establish a specialized department dedicated to investor and shareholder relations;
- ✎ Conclusion of professional liability insurance for directors and managers and appointment of a person to monitor such contracts;
- ✎ Starting the procedures necessary for the adopting and implementing the National Anticorruption Strategy. Therefore, a Commission has been established, responsible with the implementation of the strategy provisions; the Director General has adopted the Statement of Adherence to the National Anticorruption Strategy and Integrity Plan for 2017, 2018 and 2019, documents published on the internet website at "*Investor Relations – Corporate Governance – Transparency*".

Among the measures to be implemented we mention the remuneration policy for the executive management, with a fixed and variable component that depends on the results of their evaluation. According to the Corporate Governance Code of London Stock Exchange, long-term bonus schemes should be submitted for approval of the shareholders (GMS).

Aspects related to shareholders

The shareholders structure is presented within Chapter II "Company Presentation"

Romgaz respects and protects the rights and legitimate interests of the shareholders. The company undertakes all necessary efforts to facilitate the exercitation of shareholders' rights in relation with the company under the law and in compliance with the Articles of Incorporation.

A separate document on the rules and procedures of the GMS setting the framework for the way GMS is organized and carried out was drafted and is about to be submitted for the approval of the Board of Directors in the following period of time.

General Meeting of Shareholders

The General Meeting of Shareholders is summoned by the Board of Directors, whenever necessary, in accordance with the legal provisions. The convening notices and afterwards, the GMS resolutions, are sent to Bucharest Stock Exchange, London Stock Exchange and to the Financial Supervisory Authority in compliance with the regulations of the capital market and will be published on the company's website at "*Investor Relations – General Meeting of Shareholders*".

The Ordinary General Meeting of Shareholders has the following main competencies:

- a) to approve the company's strategic objectives;
- b) to discuss, approve or amend, as the case may be, the annual financial statements of the company based on the reports submitted by the Board of Directors and the financial auditor, and to set the dividend;
- c) to discuss, approve or request, as the case may be, the addition or review of the company's management plan, under legal provisions.
- d) to set the income and expenditure budget for the following financial year;
- e) to appoint and to dismiss the Board members and to set their remuneration;
- f) to make an opinion on the governance of the Board of Directors;
- g) to appoint and to dismiss the financial auditor and to set the minimum term of the financial audit contract;
- h) to approve contracting bank loans, whose value exceeds, individually or cumulated with other bank loans in progress over a financial year, EUR 100 million, equivalent in RON;
- i) to approve the documents for establishing guarantees, other than guarantees for the company's non-current assets, with individual or cumulated value with other established guarantees other than guarantees in progress for the company's non-current assets over a financial year of EUR 50 million, equivalent in RON.

The Extraordinary General Meeting of Shareholders has the following main competencies:

- a) to change company's legal form;
- b) to move the headquarters;
- c) to change the Company's scope of activity;
- d) to establish companies, as well as conclude or amend incorporation documents of the companies where Romgaz is managing partner;
- e) to conclude or amend joint venture contracts where the company is contracting party;
- f) to increase the share capital;
- g) to reduce the share capital or to restore it by issuing new shares;
- h) to merge with other companies or to spin-off the company;
- i) the anticipated winding up of the company;
- j) to convert shares from a category into the other;
- k) to convert one category of bonds into another one or in shares;
- l) to issue bonds;
- m) to conclude the documents related to the acquisition of non-current assets whose value exceeds, separately or cumulatively, during a financial year, 20% of the total non-current assets of the company, except for receivables;
- n) to conclude the documents related to disposal, exchange and set up of guaranties referring to non-current assets whose value exceeds, separately or cumulatively, during a financial year, 20% of the total non-current assets, except for receivables;
- o) to conclude the documents related to rental for a period longer than 1 (one) year of tangible assets to the same contractors or to persons involved or acting together, whose

- value exceeds, separately or cumulatively, 20% of the total non - current assets, except for receivables at the document conclusion date;
- p) any other change in the articles of incorporation or any other resolution that requires the approval of the extraordinary general meeting of shareholders.

Board of Directors

Romgaz is a joint-stock company governed under an one-tier system.

The Board of Directors consists of 7 (seven) directors elected by the general meeting of shareholders, in compliance with legal applicable provisions and the provisions of the Articles of Incorporation, one of its members is appointed Chairman of the Board.

Board of Directors composition complies with the legal criteria/conditions on the share of non-executive and independent directors, the studies and competencies, experience and gender diversity (criteria detailed in the Board of Directors Terms of Reference).

Board of Directors composition on December 31, 2018 is presented in Chapter VI “*Company management*”. According to the independency declarations sent to the company, two directors have declared to be independent and one as non-independent. The independence of Board members is determined based on the criteria detailed in Romgaz Corporate Governance Code (art.6).

Aspects on directors' rights, obligations and competencies, as well as aspects related to Board Meetings are detailed in the Articles of Incorporation and in the Board of Directors Terms of Reference.

Until December 31, 2018, the Board of Directors did not make a self- assessment for 2018.

Advisory Committee

In its activity, the Board of Directors is supported by three advisory committees, namely: the nomination and remuneration committee, the audit committee and the strategy committee.

The Audit Committee has legal competencies provided in Article 65 of Law No. 162/2107¹³ consisting mainly in monitoring the financial reporting process, the internal control systems, the internal audit and risk management systems within the company, as well as in controlling the statutory audit activity related to annual financial statements and managing the relationship with the external auditor.

The Nomination and Remuneration committee has, basically, the competence to set the procedures for selecting the candidates for the director and manager positions, and to make proposals for the director's position and to get involved in the selection and recruitment procedure or managers, and to make proposals on their remunerations. The committee has also the obligation to elaborate during the financial year an *annual report on the remuneration and other benefits awarded to directors and managers*.

The main scope of the strategy committee is to coordinate drafting/update and monitoring of the company's development strategies, correlated with the national and European energy strategy, to analyse the implementation of such strategies and the measures needed to reach the objectives set, and to monitor the business diversification projects by carrying out some investment objectives.

¹³ Law No. 162 of July 15, 2017 on the statutory audit of annual financial statements and of annual consolidated financial statements and of amending pieces of legislation

The detailed presentation of attributions and responsibilities of each advisory committee can be found in their respective Internal Rules published on the company's webpage www.romgaz.ro at "Investor Relations – Corporate Governance – Reference Documents".

On December 31, 2018, the advisory committees' structure was the following:

I) Nomination and Remuneration Committee:

- ✎ Grigorescu Remus (chairman)
- ✎ Nistoran Dorin Liviu
- ✎ Ungur Ramona
- ✎ Ciobanu Romeo Cristian

II) Audit Committee

- ✎ Jansen Petrus Antonius Maria (chairman)
- ✎ Grigorescu Remus Nistoran Dorin Liviu
- ✎ Ungur Ramona
- ✎ Ciobanu Romeo Cristian
- ✎ Jude Aristotel Marius

III) Strategy Committee

- ✎ Ciobanu Romeo Cristian (chairman)
- ✎ Nistoran Dorin Liviu
- ✎ Jude Aristotel Marius
- ✎ Jansen Petrus Antonius Maria.

Information regarding the Board of Directors' meetings and the Advisory Committees during 2018

During 2018, the Board of Directors held a number of 24 meetings, in compliance with the legal and statutory provisions, out of which:

- 19 effective meetings of the directors;
- 5 conference-call meetings; and
- 17 electronic vote meetings.

The attendance at the Board of Directors' meetings:

First name and last name	Number of meetings during the mandate	P		A		NP	
		No.	%	No.	%	No.	%
Nistoran Dorin Liviu	41	41	100.0				
Ciobanu Romeo Cristian	41	33	80.5	1	2.4	7	17.1
Grigorescu Remus	41	40	97.6	1	2.4		
Volintiru Adrian Constantin	41	41	100.0				
Ungur Ramona	18	18	100.0				
Jude Aristotel Marius	18	18	100.0				
Jansen Petrus Antonius Maria	18	13	72.2			5	27.8
Baciu Sorana Rodica	23	21	91.3			2	8.7
Cermonea Daniel Ioan	23	21	91.3			2	8.7
Anghel Daniel Florin	23	18	78.3			5	21.7

where:

P = participate

A = power of attorney

NP = did not participate

Directors' attendance at Advisory Committees' meetings:

Nomination and Remuneration Committee: 15 meetings

First name and last name	physical attendance
Grigorescu Remus	15
Baciu Sorana Rodica	10
Cermonea Daniel Ioan	13
Nistoran Dorin Liviu	15
Volintiru Adrian Constantin	10
Ungur Ramona	4
Ciobanu Romeo Cristian	3

Audit committee: 8 meetings

First name and last name	physical attendance
Baciu Sorana Rodica	5
Grigorescu Remus	5
Cermonea Daniel Ioan	5
Ciobanu Romeo Cristian	3
Volintiru Adrian Constantin	4
Petrus Jansen Antonius Maria	2
Ungur Ramona	2
Jude Aristotel	2
Nistoran Dorin Liviu	1

Strategy Committee: 3 meetings

First name and last name	physical attendance
Ciobanu Romeo Cristian	3
Baciu Sorana Rodica	2
Nistoran Dorin Liviu	2
Grigorescu Remus	3
Volintiru Adrian Constantin	1
Jude Aristotel Marius	1

Director General

In compliance with the company's Articles of Incorporation "*the Board of Directors shall assign, totally or part of, the management competences of the Company to one or more managers, appointing one of them as Director General*" Article 24, paragraph (1), "manager" meaning "*the person to whom the Board of Directors delegated authority to manage the company*" Article 24, paragraph (12).

During January 1 – June 14, 2018 Mr. Cindrea Corin Emil acted as Director General having some company management attributions and competencies delegated by the Board of Directors.

During June 15, 2018 – October 1, 2018 Mr. Volintiru Adrian Constantin acted as Romgaz interim CEO.

On October 2, 2018 Mr. Volintiru Adrian Constantin was appointed as CEO of the company for a 4 years mandate.

By Resolution no. 49 from October 9, 2018, the Board of Directors established the duties delegated to the Director General by the Board of Directors as follows:

A. Duties related to internal management:

- a) Carries out the Company's main activity and development directions established by the Board of Directors;
- b) Carries out the Company's' development strategies and/or policies approved by the Board of Directors;
- c) Follows the way the accounting and financial control policies are carried out and approves the financial and financial planning reports;
- d) Concludes legal acts on behalf, in the interest and on the account of the Company, according to Law No. 31/1990. For contracts with an equivalent value between 1,000,000 and 10,000,000 Euros it is necessary to inform the Board of Directors within a 30 days period of time. Contracts with a value higher or equal with the equivalent of 10,000,000 are approved by the Board of Directors;
- e) Organizes the Company's' personnel selection, hires, awards, sanctions and fires, as the case may be, the Company's' personnel in compliance with the provisions of labour legislation and the provisions of the labour contract;
- f) Names, suspends and/or revokes the functional units' managers and executive directors, and negotiates their basic salaries.
- g) Proposes for the Board of Directors approval the Organizing and Company's' Functioning Regulations and organizational chart;
- h) Approves the Company's' organizational and functional chart as well as the other internal documents which regulate the Company's' activity at employees level;
- i) Negotiates the Collective Labour Contract (CLC) and the individual labour contracts in compliance with the provisions from the CLC – salary and social expenses and fund limits provided in the incomes and expenses budget approved by the Company's' General Shareholders Assembly
- j) Establishes the personnel's competencies, attributions, duties and responsibilities on departments, except the departments related to executive directors and managers on mandate;
- k) Analyses the business opportunities in the Company's interest with internal and external partners;
- l) Ensures the efficiency of the internal control system and the management system in compliance with the legislation in force;
- m) Organizes and manages the Company's activities, coordinates and controls them in order to ensure the lawful usage of financial, material and human resources, in accordance with the accounting system approved by the Company's Board of Directors and the applicable legal provisions and the provisions of the present Contract of Mandate;
- n) Represents the Company with full and discretionary rights in general meetings and boards of directors of third companies where the Company is partner/shareholder, excepting naming and revoking the members of their boards of directors which is possible through special mandate from the Board of Directors.
- o) May delegate the power to represent the company for specific documents by its decisions with the prior approval of the Board of Directors;
- p) Ensures and promotes the Company's image;
- q) Fulfils any other duties provided in the Applicable Legal Frame in compliance with the law.

B. Responsibilities and duties related to the representation of the company:

- ↳ represents the company when concluding/issuing legal documents;
- ↳ represents the company in pre-contractual, administrative and/legal procedures;

- ↳ fulfils any accessory duties, namely any acts and special operations necessary and useful for achieving the above mentioned duties.

The Director General has to inform periodically the Board of Directors on the manner of achieving the assigned duties, as well as the right to request and to obtain instructions on the manner of exercising the assigned duties.

Internal Audit

Internal audit activity is organised and conducted in compliance with:

- ✚ Law 672/2002 on the internal public audit;
- ✚ Own methodological norms, issued under GD No. 1086/2013 on approving the General Norms on exercising the internal public audit;
- ✚ Order of the Ministry of Public Finances No. 252/2004, Code of ethics of the internal auditor, as subsequently amended and supplemented;
- ✚ SNGN Romgaz SA Internal Audit Charter.

Romgaz sets and keeps the internal audit activity operational, being performed independently from other functions and activities. According to the applicable law, the Internal Audit Department is directly subordinated to the Director General, but reports to the Board of Directors through the Audit Committee.

Internal auditing mission, attributions and responsibilities are defined in the Internal Audit Charter approved by the Director General. The charter sets the position of the internal audit within the company, sets the manner for accessing company's documents in order to duly fulfill audit missions and defines their scope of activity.

Internal auditing is conducted permanently in order to provide an independent evaluation of operations, control and its management processes, evaluates the potential risk exposure of various business segments (asset security, compliance with laws and contracts, integrity of operational and financial information etc.) makes recommendation for improving the systems, controls and procedures to ensure efficiency of operations and observes the proposed corrective actions and the results.

Internal auditing is conducted as follows:

- ✚ Evaluate the management and internal control systems – system audit;
- ✚ Evaluate results of the monitored objectives and examine the actual impact – performance audit;
- ✚ Ensure conformity of procedures and operations with legal requirements – regularity audit.

The internal audit activity is an independent and objective activity, which gives the company an insurance regarding the control level on operations, and it is carried out in compliance with the prepared and approved procedures.

The internal audit activity was performed in 2018 according to the audit plan prepared based on the risk analysis related to auditable activities of the company within their scope of activity. In this context, the Internal Public Audit Service carried out a planned insurance mission, a planned informal counselling mission and 4 ad-hoc insuring missions. The following areas were included in these missions:

- ✓ budget;
- ✓ public acquisitions;
- ✓ company's specific functions;
- ✓ financial - accounting;

✓ information technology.

The objectives of the internal audit are to support the company in identifying and evaluating significant risks in order to provide an independent evaluation on risk management, on the control and management processes and to support the company in maintaining an efficient and effective control system.

Optimizing the company's internal audit organizational chart structure was analysed in 2018 in order to improve the organization and to represent a useful instrument in company management. In this respect, the audit structure was supplemented with 3 new job positions.

The National Anti-Corruption Strategy 2016 – 2018 defines the necessity to perform an internal audit once in 2 years of the corruption prevention system at all public authorities level, starting with 2018.

Starting with April 1, 2018 *Filiala de Înmagazinare Gaze Naturale DEPOGAZ Ploiești SRL* operates under the authority of SNGN ROMGAZ SA having an internal audit office.

In order to ensure internal audit efficiency and having in view the changes occurred at Romgaz during 2018, the specific internal regulations were updated and adjusted (implementing regulations that are specific for Romgaz, operational procedures and quality enhancement program for the internal audit activity).

Risk Management and Internal Control

Company's Policies and Objectives related to Risk Management

In accordance with the Corporate Governance Code, one important role played by the company's management is to ensure that an efficient risk management system is in place.

One major concern of the management is to raise the awareness on the objectives of the risk management process, the necessity of direct implication in the risk management process, as well as the alignment to the latest practices in the sector by complying with the applicable law, standards and norms related to such process.

The company's risk management system is implemented in accordance with:

- ☞ Government Ordinance no.119/1999 (Article 4) on the internal control and the preventive financial control;
- ☞ Law no. 234 of December 7, 2010 amending and supplementing Government Ordinance No. 119/1999,
- ☞ General Secretariat of Government Ordinance No. 400 of June 12, 2015 for approval of Public Entities Internal Management Control Code.
- ☞ International Standard ISO 31010:2009: "*Risk management – risk assessment techniques*";
- ☞ International Standard ISO 31000:2009: "*Risk management/Principles and guidelines*";
- ☞ Romanian Standard SR Guidelines 73:2009: "*Risk management-Vocabulary*".
- ☞ General Secretariat of Government No. 600 of April 20, 2018 for approval of Public Entities Internal Management Control Code.

Consequently, in compliance with the risk management process, the company systematically analyses, at least once a year, the risks related to its objectives and activities and prepares adequate remedy plans in order to mitigate the possible consequences of such risks, and appoints employees responsible for implementing those plans.

Moreover, the risk management system implemented within the company is an integral part of the decision making process by setting the requirement to use a risk management analysis when drafting any document (technical projects, execution projects, reservoir studies).

The main benefits of the risk management process is the improvement of the company's performance by identifying, analysing, assessing and managing all risks within the company, in order to minimize the negative risk consequences or to increase the positive risk consequences, as the case may be.

A risk management department has been established for an efficient assessment of the company's risks. One major task of this department is drafting the company's final documents in terms of risk management: Final Risk Register, Final Risk Report, Final Measure Implementation Plan and the Company's Risk Profile.

Three role levels are set up in the risk management system:

- *base level*, represented by those who identify risks and by the risk managers (head of each organizational unit) who are responsible for preparing risk management documents related to the level of the unit they manage;
- middle level, represented by the company's middle management, who together with the heads of the organizational units form the Risk Management Commission that facilitates and coordinates the management process within the respective direction/department/division;
- high level, represented by the executive upper management through the Monitoring Commission that approves the company's risk appetite and risk profile in accordance with its objectives.

General scope of the risk management activity:

1. setting the general uniform framework for risks identification, analysis and management;
2. providing the appropriate tool for a controlled and efficient risk management;
3. describing the manner in which control measures are set and implemented in order to prevent the occurrence of negative risks.

Some of the analysed risk categories are: financial risks, market risks, occupational health and safety risks, personnel risks, risks related to information systems, and legal and regulatory risks.

All risks are analysed from following perspectives:

- the specific objective that the risk refers to;
- causes of risk occurrence;
- consequences further to risk materialization;
- occurrence probabilities;
- risk materialization impact;
- risk exposure;
- risk response strategy;
- recommended control (remedy) measures;
- residual risks remaining after treatment of initial risks.

Risk exposure

The Company is exposed to a variety of **financial risks**: market risk (which includes foreign currency risk, inflation risk, interest rate risk), credit risk, liquidity risk. The Company's risk management program is focused on the financial market's unpredictability and seeks to minimize, within some limits, the potential bad consequences on the Company's financial

performance. However, this approach does not prevent the losses that occur outside these limits in case of some significant variations on the market. The Company does not use derivatives in order to cover the exposure to some risks.

The Company is exposed to foreign currency risks as a consequence of the exposure to different foreign currencies.

The financial assets that expose the Company to a potential credit risk comprise mainly trade receivables. The Company's policies provide that the sales are made to clients with a low credit risk. Also, the sales must be guaranteed either by advanced payments or by letter of bank guarantee. The net value of the receivables, after the impairment of doubtful debts, represents the maximum value exposed to credit risk. The Company has a risk concentration related to its 4 biggest clients, which together represent 89.55% from the net receivables balance on December 31, 2018 (the biggest 4 clients: 91.25% on December 31, 2017). Even though the collection of receivables might be affected by economic factors, the Company's management believes that there is no significant risk of loss for the company, besides the impairment of doubtful debts, already established.

The Company management is responsible for the liquidity risk management. The company management established a suitable framework for liquidity risk management for the Company's short, medium and long-term financing and for complying with the provisions for liquidity risk management. The Company manages liquidity risk by maintaining an adequate level of the reserves by continuous monitoring of the forecasts and present cash flow and by connecting the profile of financial assets maturity with those of the financial debts.

Commercial risks to which the Company is exposed are continuously evaluated by the risk management system. A new vision is about to be implemented in this respect so that the market risks impact, quantitative as well as price risks, to which the Company is naturally exposed in its trading activity, will be systematically and continuously evaluated and quantified, evaluated and minimized/remedied, as the case may be.

The main risks identified are the quantitative ones (volatility of the demand/offer ratio on the market) with consequences in underselling and overselling, as well as price risks, inherent on a volatile market, emerging under the aspect of liquidity but also influenced by a multitude of internal factors (regulating/political) and also external factors (related to the sources of import).

At present, one of the main risk factors with direct consequences on the company's commercial outcome is the political and regulations risk. The Company uses all available instruments in order to minimize/remedy this risk by means of dialogue with the competent authorities, in the phase of drafting the regulating documents as well as afterwards in the phase of enforcement. During 2018, the regulation framework suffered major changes related to adopting an European market model regarding the Network Code, as well as changes of the primary legislation by amending in two steps Law No. 123/2012. The last amendment, operated by Government Ordinance No. 114/2018 establishes a maximum natural gas sale price after April 1 2019, but also tax measures that fall in the responsibility of the energy operators. These consequences are evaluated/remedied by the company in order to minimize the effects.

Internal control

In Romgaz, the internal control system operates in a control environment continuously changing that requires the adjustment of control at the level of every activity, differentially and integrative, established in relation to the company's interests.

Internal control is a process carried out by personnel at all levels, Board of Directors, executive management, entire personnel.

Romgaz internal management control system is developed and implemented in order to reach the following objectives:

- compliance with legal regulation, with internal rules, with contracts and administrative and jurisdictional decisions applicable to the company's activity;
- fulfilling Romgaz objectives under effectiveness, economy and efficiency conditions;
- protect Romgaz patrimony against losses due to errors, waste of money, fraud or abuse;
- development and maintenance of collection, storage, processing, updating and distribution of financial and management data and information, as well as of proper systems/procedures to inform the public.

Drafting, implementation, development and assessment of internal/management control system for Romgaz are achieved in compliance with the provisions set in Government Ordinance No. 119/1999 and with the standards provided by SGG Order No. 600/2018.

2018 internal control management system development/enhancement actions:

- Romgaz adherence to the principles and fundamental values promoted by the National Anticorruption Strategy 2016-2020 – elaborate the Integrity Plan no. 47/01.02.2018 posted on the company's website - correlated with the Development Program of the Internal Management Control for 2018;
- Analysing and identifying the sensible job positions at every organisational unit level compliant with Procedure PS – 16. Inventory of sensible job positions Ed3/Rev.0/05.12.2018. The risks identified in the analysis were centralized at the beginning of 2019 and will be submitted to the Monitoring Committee, which will draft the Inventory of sensible job positions and the List of the persons in these jobs after the debates and the final vote.
- Preparing and disseminating a guide on internal management control system so that the employees that are in management positions know the new regulations provided in Order SGG NO. 600/2018 and increasing the awareness on anticorruption education of all the employees, correlated with intensifying the internal management control system activity of all organisational units managers. The dissemination was carried out by email and within the meetings held at the headquarters and Romgaz branches during December 2018;
- Updating procedure 18PO-03 „Coordinating and monitoring the internal management control system development „approved on 13.12.2018;
- Updating instruction 18IL-01 „Internal management control system self assessment” from 13.12.2018;
- Preparing a training project in order to improve risk management. Two activity areas were selected within this project: trading and purchase/investments. The project started in June 2017 and ended in July 2018;
- Draft and update Romgaz Risk Register.

According to the self-assessment results for the implementation of Internal/Management Control System, in 2018 (in relation to the 16 internal/management control standards provided in Order no. 600/2018), the Internal/Management Control System is compliant.

Ethics and Integrity Code

Romgaz's Code of Conduct was prepared first in 2013.

The periodical reports on the indicators relevant for compliance with the rules of conduct have been prepared by the person responsible with monitoring the compliance with the Code of Conduct and have been posted on the intranet webpage of the Company.

Subsequently, considering the need to comply with the legal requirements on corporate governance, internal control and National Anticorruption Strategy, the company's executive management updated the Code of Conduct. The updated document – SNGN Romgaz SA Ethics and Integrity Code – was approved by BoD Decision No.47 of October 1, 2018.

The most important amendments/supplements of this Ethics and Integrity Code are the following: conflict of interests, trade of company's shares, compliance with laws on competition, integrity insurance and preventing corruption deeds, prevention and reporting frauds, money laundry etc.

Corporate Social Responsibility

Romgaz activities in the field of social responsibility are performed voluntarily, beyond the legal responsibilities, the company being aware of its role in society.

Social responsibility means for Romgaz a business culture including business ethics, customer rights, economic and social equity, environmental friendly technologies, fair treatment of workforce, transparent relationship with the public authorities, moral integrity and investment in the community.

Moreover, Romgaz supports a sustainable development of the society and community, through financial support/ total or partial sponsorship for some actions and initiatives in the following main domains: education, social, sport, health and environment.

Granting financial support/partial or total sponsorship for actions and initiatives, within the budgeted limits, Romgaz has shown a pro-active attitude of social responsibility and increased the awareness of the parties involved as regards to the importance and benefits of social responsibility actions.

In 2018, Romgaz supported, totally or partially, actions and initiatives stipulated in Government Emergency Ordinance ("GEO") no.2/2015, complying with the budget, as follows:

Expenses/activities	Achieved (RON)
Total of sponsorship expenses, out of which	13,999,460
<ul style="list-style-type: none"> • Expenses with sponsorships in medical and health domains - Article.XIV letter.a) 	5,599,460
<ul style="list-style-type: none"> • Expenses with sponsorships in education and sport domains – Article XIV letter.b) – total, out of which: <ul style="list-style-type: none"> ○ For Sports Clubs 	6,900,000
<ul style="list-style-type: none"> • Sponsorships for other actions and activities - Article.XIV letter.c) 	5,990,000
	1,500,000

The detailed description of the projects as regards the sponsorship provided in GEO no.2/2015 is included in the *Annual Report on Social Responsibility and Patronage for 2018* published on www.romgaz.ro at "Investor Relations - Corporate Governance - Social Responsibility".

The projects carried out in 2018 had besides the positive impact on the environment and community, an important benefit for the company by inspiring the organisational culture and the goodwill being a responsible employer, and also an involved social partner, promotor of a transparent and open relationship. This is positively reflected in Romgaz image, domestically and internationally, both for investors, central and local authorities and for other stakeholders.

When supporting/performing projects, actions, social responsibility initiatives, Romgaz took into consideration the provisions of Sponsorship Policy and Sponsorship Guide applicable in 2018, published on the company's website at Social Responsibility.

(<https://www.romgaz.ro/en/content/social-responsibility-0>)

Politics and Remuneration Criteria of the Executive and Non-Executive Members of the Board of Directors and of managers

Legal Framework

The politics and remuneration criteria of the executive and non-executive members of the Board of Directors are based on the following norms:

- Law no. 31/1990 on trading companies, as subsequently amended and supplemented;
- GEO no. 109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented, approved by Law no.111/2016;
- The company's Articles of Incorporation, approved by the Extraordinary General Meeting of Shareholders no. 9/October 28, 2016 and no.4/ August 9, 2017 (last update of the Articles of Incorporation);
- Resolution No. 9/ December 20, 2017 of the Ordinary General Meeting of Shareholders approving the director agreements for interim members of the Board of Directors;
- Resolution No. 8/ July 8, 2018 of the Ordinary General Meeting of Shareholders approving the form of the contract signed with the directors elected for a 4 years mandate;
- Resolution No. 14/ August 26, 2013 of the Ordinary Meeting of Shareholders establishing the general limits for the director general remuneration, active member of the BoD;
- Resolutions No. 7/ February 22, 2018 and No. 29/ June 14, 2018 approving the Contracts of Mandate of the interim director general;
- Resolution No. 45/ October 2018 appointing the Director General for 4 years and approving the Contract of Mandate;
- Resolution No. 35/ December 14, 2017 approving the Contract of Mandate of the Chief Financial Officer;
- Resolution No. 39/ August 28, 2018 approving the Contract of Mandate for a determined period from 28.08.2018 until 02.11.2021.

For compliance with the Requirements of BVB Corporate Governance Code and GEO no. 109/2011, Romgaz drafted the Policy on remuneration, which shall be submitted for approval of the Board of Directors.

The structure of the remuneration granted to non-executive directors

The fixed monthly remuneration as well as the variable one were established according to applicable legal provisions (detailed in the 2018 Annual Report on remunerations and other benefits granted to SNGN Romgaz SA directors and managers) and provided in the Director Agreement of each directors, as approved by the applicable GMS resolution.

The fixed monthly remuneration for 2018 was established at a monthly gross allowance equal to two times the average on the last 12 months of the monthly gross salary for the activity carried out according to the main activity objective from the national economy, communicated by the Statistics National Institute before the appointing.

The variable remuneration provided in the director's agreement, the management plan and the financial and nonfinancial indicators approved by the General Shareholders Meeting in 2019. The variable element, as well as the performance objectives and indicators revision conditions will be the object of an addendum at the directors' agreement.

The structure of the remuneration granted to the executive director, namely Director General

While acting as executive member of the Board of Directors, the Director General concluded both a director agreement for the membership in the Board and a contract of mandate for the position as Director General. The Director General was entitled strictly to payment of the remuneration according to the contract of mandate.

The structure of the remuneration granted to managers

The monthly fixed remuneration, as well as the *variable remuneration* were granted under the legal applicable provisions (detailed in the Annual Report 2018 on remunerations and other benefits granted to SNGN Romgaz SA directors and managers), such being provided in the Contract of mandate of each manager, and approved by the Board resolutions.

The monthly fixed remuneration for 2018 was set at a monthly gross allowance six times the average over the last 12 month from the monthly gross average salary for the work carried out in accordance with the company's main business as communicated by the National Institute of Statistics, prior to nomination. The fixed allowance is updated at the beginning of each year depending on the data provided by the National Institute of Statistics.

The variable remuneration established according to the fulfilment of financial and nonfinancial performance indicators and objectives, will be the scope of an addendum to the contract of mandate. In 2018 the Chief Executive Officer and the Chief Financial Officer did not benefit of variable remuneration.

NON-FINANCIAL STATEMENT

Romgaz prepares a *separate report* for financial year 2018, that will be public on the company's website by the end of June 2018, according to the Order of the Ministry for Public Finances no. 2844/2016¹⁴ (chapter 7, item 42, para (1)).

¹⁴ Order of the Ministry of Public Finances no.2844 of December 12, 2016 on approving Accounting Regulations compliant with the International Financial Reporting Standards

IX. PERFORMANCE OF THE MANDATE CONTRACT/DIRECTORS' AGREEMENTS

Directors Agreements

After the expiration of directors agreements who were appointed in 2013 for 4 years by the General Meeting of Shareholders, interim directors have been successively appointed. The directors' agreements approved by the General Meeting of Shareholders do not include provisions on the performance indicators and criteria.

Currently the elaboration of the Company Governance Plan is in progress. Following the approval of the Governance Plan will start the actions for convening the General Meeting of Shareholders for negotiation and approval of financial and non-financial performance indicators to be provided in the directors' agreement by and addendum.

Contract of Mandate

The Board of Directors appoints on December 14, 2017 under Resolution No. 37, Mr. *Cindrea Corin Emil* as interim Director General for 4 months, with the possibility to extend it up to maximum 6 months.

The Board of Directors decided under Resolution no. 19 of April 12, 2018 to extend the Contract of Mandate of the Director General by 2 months, until June 14, 2018.

The contract of mandate concluded with the Board of Directors does not include performance indicators and criteria.

The Board of Directors appointed on June 14, 2018 under Resolution No. 29, Mr. *Volintiru Adrian Constantin* as Chief Executive Officer for four months, and the Board of Directors appointed under Resolution No. 45 of October 1st, 2018 Mr. *Volintiru Adrian Constantin* as Chief Executive Officer of the company for a four-year mandate.

The Board of Directors appointed on November 2nd, 2017 under Resolution No. 30 Mr. *Bobar Andrei* as Chief Financial Officer. The Board of Directors appointed on August 28, 2018 under Resolution No. 39 Mr. *Bobar Andrei* as Chief Financial Officer for a limited period, from August 28, 2018 until November 2nd, 2021.

The contracts of mandate concluded between the Board of Directors and the Chief Executive Officer, and the Chief Financial Officer, respectively, do not provide the performance indicators and criteria. They will be negotiated and included in the contracts of mandate by an addendum, after completion and approval of the Governance Plan of the Company for the duration of the mandate.

The timeline of the director agreements, the contracts of mandate and of the Governance Plan is the following:

- ✎ **July 6, 2018** – GMS Resolution no.8/2018 appointed by cumulative vote the members of the Board of Directors (BoD) for a 4 year mandate.
- ✎ **July 27, 2018** – BoD analysed and approved the governance component of the Governance Plan, in compliance with Art. 30, para.(1) of GEO no.109/2011;
- ✎ **August 28, 2018** – BoD appointed under Resolution no.39, Mr. *Bobar Andrei* as Chief Financial Officer for a limited period, from August 28, 2018 until November 2nd, 2021;



- ☒ **October 1st, 2018** – BoD appointed under Resolution no.45, Mr. Volintiru Adrian Constantin as Chief Executive Officer of the company for a four-year mandate;
- ☒ **November 29, 2018** – BoD analysed and approved the management component of the Governance Plan, in compliance with art. 36, para.(1) of GEO no.109/2011.

The Board of Directors will convene the Company's Ordinary General Meeting of Shareholders in compliance with art.30, para.(3) of GEO no.109/2011, to review and approve the financial and non-financial key indicators for the mandate term, the variable component of the directors' remuneration, the limits of the fixed allowance and the variable component of the managers remuneration and the addendum to the contract of mandate to be signed with the non-executive members of Romgaz Board of Directors.

SIGNATURES

Chairman of the Board of Directors,

NISTORAN DORIN LIVIU

Chief Executive Officer,

VOLINTIRU ADRIAN CONSTANTIN



Chief Financial Officer,

ANDREI BOBAR

Table of Compliance with the Bucharest Stock Exchange Code of Corporate Governance

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1		2	3	4
A.1	All the companies must have an Internal Regulation of BoD that includes the reference terms/ the responsibilities of the Board and the company's key management positions, and that applies, among others, the General Principles in section A.	x		
A.2	The ToR of the BoD should include provisions for the management of conflict of interest stating that members of the Board should notify to the Board any conflicts of interest which have arisen or may arise and should refrain from taking part in the discussion (including by not being present where this does not render the meeting non-quorate) and from voting on the adoption of a resolution on the issue which gives rise to such a conflict of interest.	x		
A.3	The BoD has at least five members.	x		
A.4	The majority of the members of the BoD is non-executive; not less than two non-executive members of the BoD must be independent. Each independent member of the BoD must submit a statement at the time of his/her nomination for election or re-election, as well as whenever a change in his/her status occurs, indicating the elements on which it is deemed independent in terms of its character and his judgment.	x		
A.5	A Board member's other relatively permanent professional commitments and engagements, including executive and non-executive Board positions in companies and non-profit organizations, should be disclosed to shareholders and to potential investors prior to his/her nomination and during his/her mandate.	x		
A.6	Any member of the BoD should submit to the Board information on any relationship with a shareholder who holds, directly or indirectly, shares representing more than 5% of all voting rights. This also applies to any relationship which may affect the member's position on matters decided by the Council.	x		
A.7	The company should appoint a Board secretary responsible for supporting the work of the BoD	x		

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1	2	3	4	
A.8	<p>The corporate governance statement should inform on whether an evaluation of the Board has taken place under the leadership of the chairman or the nomination committee and, if it has, summarize key action points and changes resulting from it. The company should have a policy/guidelines regarding the evaluation of the BoD containing the purpose, criteria and frequency of the evaluation process.</p>		x partially	<p>The section on <i>Statement on corporate governance</i> in the Annual Board of Directors' Report includes statements on the evaluation of the BoD. Romgaz prepared the <i>Board Evaluation Policy</i> and it was approved by BoD on 12 March 2019.</p> <p>Following its approval the Policy regarding evaluation was published on the company's web site.</p>
A.9	<p>The corporate governance statement should contain information on the number of meetings of the Board and the committees during the past year, attendance by directors (personally and in their absence) and a report of the Board and committees on their activities.</p>	x		
A.10	<p>The corporate governance statement should contain information on the precise number of the independent members of the Board of Directors.</p>	x		
A.11	<p>The BoD should set up a nomination committee formed of non-executives, which will lead the process for Board appointments and make recommendations to the Board.</p> <p>The majority of the members of the nomination committee should be independent</p>	x		
B.1	<p>The Board should set up an Audit Committee and at least one member should be an independent non-executive.</p> <p>The Audit Committee should be formed of at least three members and the majority should be independent.</p> <p>The majority of members, including the chairman, should have proven an adequate qualification relevant to the functions and responsibilities of the Committee. At least one member of the Audit Committee should have a proven and appropriate accounting and auditing experience.</p>	x		
B.2	<p>The Chairperson of the Audit Committee should be an independent non-executive member.</p>	x		

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1	2	3	4	
B.3	Among its responsibilities, the Audit Committee should undertake an annual assessment of the internal control system.	x		<p>The responsibility for monitoring the effectiveness of the company's internal control, internal audit and risk management systems is specified in the ToR of the Audit Committee.</p> <p>For 2018 the Audit Committee performed the annual assessment of the internal control system.</p>
B.4	The provision mentioned in section B.3 should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and internal control reports to the Audit Committee of the Board, and management's responsiveness and effectiveness in dealing with the failures and weak points identified during the internal control and submit relevant reports to the Board.	x		See section B.3
B.5	The Audit Committee should review conflicts of interests in transactions of the company and its subsidiaries with affiliated parties.	x		<p>This provision is already mentioned under Art. 8, par. 2 of CCG ROMGAZ.</p> <p>The ToR of the Audit Committee approved by the BoD in the meeting of May 14, 2018 contains provisions in relation to this obligation.</p> <p>Also, Romgaz has developed a <i>Policy on related party transactions</i> and this was approved by the BoD on March 20, 2019.</p> <p>Following the approval it was published on the company's website.</p> <p>For 2018, the Audit Committee performed evaluation on conflicts of interest whenever was the case.</p>
B.6	The Audit Committee should evaluate the efficiency of the internal control system and risk management system	x		The responsibility for monitoring the effectiveness of the company's internal control systems, internal audit and risk management systems is specified in the ToR of the Audit Committee.

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1		2	3	4
				For 2018, the Audit Committee performed the annual assessment on the internal control system and on the risk management system.
B.7	The Audit Committee should monitor the application of statutory and generally accepted standards of internal auditing. The Audit Committee should receive and evaluate the reports of the internal audit team.	x		
B.8	The Audit Committee should report periodically (at least annually) or adhoc to BoD with regard to the reports or analyses undertaken by the committee.	x		
B.9	No shareholder may be given undue preference over other shareholders with regard to transactions and agreements made by the company with shareholders and their related parties	x		
B.10	The BoD should adopt a policy ensuring that any transaction of the company with any of the companies with which it has close relations that is equal to or higher than 5% of the company's net assets (as stated in the latest financial report), it should be approved by the Board following a mandatory opinion of the Audit Committee and fairly disclosed to the shareholders and potential investors, to the extent such transactions fall under the category of events subject to disclosure requirements.	x		The provision is already mentioned under Art. 9 of CCG ROMGAZ and it will be implemented by the <i>Policy on related party transactions</i> , policy approved by the BoD on March 20, 2019. Following the approval, the policy was published on the company website.
B.11	The internal audits should be carried out by a separate structural division (internal audit department) within the company or by hiring an independent third-party entity	x		
B.12	The Internal Audit Department should functionally report to the BoD via the Audit Committee. For administration purposes and for the scope related to the obligations of the management to monitor and mitigate risks, the Internal Audit Department should report directly to the Director General.	x		

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1	2	3	4	
C.1	<p>The company should publish on its website the Remuneration Policy. The Remuneration Policy must be formulated so as to allow the shareholders to understand the principles and arguments underlying the remuneration of the members of the Board and of the General Director. Any significant change occurred in the Remuneration Policy must be posted in due time on the company's website.</p> <p>The company must include in its Annual Report a statement on the implementation of this Policy during the annual period under review.</p> <p>The Report on Remuneration must present the implementation of the Remuneration Policy for persons identified in this Policy during the annual period under review..</p>	x		<p>The provision is already mentioned under Art. 11, par. 5 of CCG ROMGAZ.</p> <p>The section <i>Statement on corporate governance</i> in the Annual Board of Directors' Report includes statements regarding the implementation of the Remuneration Policy and the remuneration of the Board of Directors members and of the directors.</p> <p>A separate document on <i>Remuneration Policy</i> was drafted and approved by the BoD on March 12 2019.</p> <p>Following the approval, the policy was published on the company website.</p> <p>The Annual Report on Remuneration is presented together with the Annual Board of Directors' Report. It presents details of the principles applied for the determination of the remuneration of the Board Members and directors.</p>
D.1	<p>The company should establish an Investors Relation Department - indicating to the public the responsible person/persons or the organizational unit.</p> <p>Besides the information required by the legal provisions, the company should also include on its corporate website a dedicated Investor Relations section, both in Romanian and English, with all the relevant information of interest for investors, including:</p>	x		
D.1.1	<p>Main corporate regulations: the articles of incorporation, general meeting of shareholders procedure;</p>		x partially	<p>Items on the GMS organization are presented to shareholders at each meeting.</p> <p>A separate document on the <i>GMS Procedure and Rules</i> was prepared and it will be submitted for BoD approval in a meeting subsequent to this statement of conformity.</p>

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1		2	3	4
D.1.2	Professional CVs of the members of the company's governing bodies, other professional commitments of Board member's, including executive and non-executive Board positions in companies and non-profit organizations.	x		
D.1.3	Current reports and periodic reports (quarterly, semi-annual and annual reports) – at least those specified in Note D.8- including current reports with detailed information related to non-compliance with the Bucharest Stock Exchange Code of Corporate Governance	x		
D.1.4	Information related to GMS: the agenda and supporting materials; the procedure approved for the election of BoD members, the arguments for the proposal of candidates for the election to the Board together with their professional CVs; shareholders' questions related to the agenda and the company's answers, including the decisions taken by the GMS	x		
D.1.5	Information on corporate events (such as payment of dividends and other distributions to shareholders, or other events leading to the acquisition or limitation of rights of a shareholder) including the deadlines and principles applicable to such operations. The information will be published within a period of time allowing investors to take investment decisions.	x		
D.1.6	The names and contact data of the persons who should be able to provide knowledgeable information on request;	x		
D.1.7	Corporate presentations (for example presentations for investors, presentations on quarterly results etc.), financial statements (quarterly, semi-annual, annual), audit reports and annual reports.	x		
D.2	The company will have a policy for annual cash distribution of dividend or other benefits for shareholders, proposed by the Director General and adopted by the BoD as the company's Guideline on net profits distribution. The principles of the annual distribution of dividends policy to Shareholders will be published on the company's website.	x		
D.3	The company shall adopt a policy with respect to forecasts, whether they are made public or not. The Policy on forecasts will determine the forecasts' frequency, period and content and will be published on the company's website.	x		
D.4	GSM rules should not restrict the participation of shareholders in general meetings and the exercising of their rights. The modification of rules will become effective no sooner than the following shareholders' meeting.	x		
D.5	The external auditors should attend the shareholders' meetings when their reports are presented there.	x		External auditors are invited to attend GMS meetings when their reports

Governance code provisions		Complies	Does not comply or partially complies	Reasons for non compliance/Explanations on compliance
1		2	3	4
				are presented in said meeting.
D.6	The BoD should present to the GMS a brief assessment of the internal controls and significant risk management system, as well as opinions on issues subject to resolution at the general meeting.	x		
D.7	Any professional, consultant, expert or financial analyst, may participate in the shareholders' meeting upon prior invitation from the BoD. Accredited journalists may also attend the GMS, unless the Chairman of the Board decides otherwise.	x		
D.8	The quarterly and semi-annual financial reports should include information in both, Romanian and English, regarding the key drivers influencing the change in sales, operating profit, net profit and other relevant financial indicators, both on quarter-on-quarter and year-on-year terms.	x		
D.9	The company should organize at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions should be published on the company website in the IR section at the time of meetings/teleconferences.	x		
D.10	If the company supports various forms of artistic and cultural expression, sport activities, educational or scientific activities, and considers the resulting impact on the innovativeness and competitiveness of the company is part of its business mission and development strategy, it should publish the policy guiding its activity in this area.	x		

Legend:

GMS = General Meeting of Shareholders

BSE = Bucharest Stock Exchange

BoD = Board of Directors

CCG = Code of Corporate Governance

CCG ROMGAZ = the Code of Corporate Governance of S.N.G.N. ROMGAZ S.A., approved on January 28, 2016.

CV = Curriculum Vitae

ToR = Terms of Reference

Litigations (status on December 31, 2018)

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
0	4	2	3	4	5	6	7
1	3878/110/2007 - Bacau County Court of Law	insolvency proceedings	Romgaz - creditor	S.C.Uzina Termica Comanesti S,A - debtor	328,645.82	Decision no. 318/2009 of Bacau County Court of Law allowed SNGN ROMGAZ SA's request to initiate insolvency proceedings. Currently, specific insolvency proceedings acts are performed. A hearing is set for the continuation of procedure.	February 07, 2019
2	513/87/2012 - Teleorman County Court of Law	insolvency proceedings	Romgaz - creditor	SC Termaserv SRL Alexandria - debtor	7,200,862.02	Receivables: RON 7,200,862.08 (on December 31, 2011 - equivalent value of delivered gas, penalties, interest). Specific insolvency procedures are performed. A hearing is set for the continuation of procedure.	January 23, 2019
3	2177/99/2012 - Iasi County Court of Law	insolvency proceedings	Romgaz - creditor	SC CET Iasi SA - debtor	46,270,752.91	Receivables: RON 46,270,752.91 (equivalent value of delivered gas, late payment penalties, interest, court fees). Civil court resolution no. 697/April 17, 2012 issued by Iasi County Court of Law established the initiation of the general insolvency procedure for the debtor, allowed the lodgement of claim as formulated by Romgaz, the insolvency procedure is continued	March 12, 2019
4	1318/87/2013 - Teleorman County Court of Law	insolvency proceedings	Romgaz - creditor	SC Termaconfort SRL Rosiorii de Vede - debtor	1,888,200.99	Receivables: RON 1,888,200.99 (delivered gas price, late payment penalties, interest/penalties calculated according to Payment Schedule Agreement, fees related to enforcement procedure).	January 23, 2019
5	10917/107/2010/a2 - Alba County Court of Law	insolvency proceedings	Romgaz - creditor	SC GHCL UPSOM ROMANIA SA- debtor	68,573,109.11	On November 29, 2010, SNGN ROMGAZ SA filed against SC GHCL UPSOM ROMANIA SA an application to initiate insolvency proceedings. (File no. 10917/107/2010). SNGN ROMGAZ SA requested the acceptance of certain, liquid and due receivables in amount of RON 60,841,881.14 (representing the equivalent value of natural gas, penalties calculated according to Payment Schedule Agreement no. 100/May 5, 2009, late payment penalties calculated until February 28, 2011, equivalent value of assignment of receivables according to Assignment of Receivables Contract no. 1/June 2, 2009). Against decision no. 351/F/May 18, 2011, the debtor filed recourse. Alba Court of Appeal Law allowed the recourse, ruled the cassation of the decision and sent the case for retrial at Alba County Court of Law.	January 14, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
6	9526/3/2016 Bucharest County Court of Law	insolvency proceedings	Romgaz - creditor	SC PEET Termoelectrica SA Bucuresti - debtor	42,665,005.29	Allows the request of SC PEET TERMOELECTRICA S.A. Bucuresti to initiate bankruptcy procedures in simplified form. Allows Romgaz lodgement of claims in amount of RON 42,665,005.29. Bankruptcy procedure continues. Hearings are set in this respect.	February 26, 2019
7	8028/95/2013 - Gorj County Court of Law	insolvency proceedings	Romgaz - creditor	S.C. Grup de Comert si Investitii SRL (by the official receiver- Divizia de Reorganizare Judiciara si Executare Creante IPURL) - debtor	454,506.95	On October 24, 2013, Gorj County Court of Law allowed the request of the debtor S.C.Grup de Comert si Investitii SRL requesting the initiation of insolvency proceedings in order to reorganize its activity. Acts specific to the insolvency procedure are performed. Hearing is set for the continuation of proceedings. On September 29, 2018 BPI 18169 published the Creditors' Minutes of Meeting approving the closing of insolvency procedure and the continuation of activity in compliance with the reorganization plan.	
8	6991/236/2009 - Giurgiu Court of Law	Claims (RON 45,973.26 representing late payment penalty calculated in accordance with the Gas Sales Contract no. 14/2008)	S.C. Uzina Termoelectrica Giurgiu - defendant	Romgaz - plaintiff	45,973.26	Amount of claims: RON 45,973.26 - late payment penalties calculated according to Natural Gas Sale Contract No.14/2008. Recourse. Recourse dismissed by Giurgiu County Court of Law.	Finalized, enforcement of judgement, the receivables is partially recovered, amount to recover: RON 5.746.67
9	598/57/2011 - Sibiu County Court of Law	Bring the action before administrative appeal	Romgaz - plaintiff	Court of Accounts of Romania - defendant	102,357,059	SNGN ROMGAZ SA brought the action before administrative court requesting the annulment of decisions issued by the Romanian Court of Accounts – Sibiu Chamber of Accounts, namely: Note no.3/2011; Decision No.10/24.01.2011; Finding report registered at SNGN Romgaz SA under no. 2033/10.12.2010. According to Ruling no. 950/2016 the action was denied. Recourse was filed. On January 10, 2018 the court allowed the recourses filed by the plaintiffs SNGN Romgaz S.A. and by the defendants CAMERON INTERNATIONAL CORPORATION, SC INSPET SA PLOIEȘTI, SC INDUSTRIAL TRADING SRL, SC CONDMAG SA, SC PETROSTAR SA against ruling 950/2016 issued by Sibiu County Court of Law. It annuls part of the ruling and retains the file for retrial of findings and of measures no. 4, 5, and 6 of Decision 10/January 24, 2001 issued by Sibiu Court of Accounts. The	January 23, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						remaining part of the Ruling 950/2016 issued by Sibiu County Court of Law is maintained. Dismisses the recourse filed by SNGN Romgaz S.A. against Ruling no. 1421/2017 issued by Sibiu County Court of Law. Final ruling no. 1/2018 dated January 10, 2018. On the trial date set on May 23, 2018, the court allowed technical expertise and accounting expertise. A date was set for filing the expertise reports.	
10	7852/85/2013 -Sibiu County Court of Law	Claims payment -undue	Romgaz - plaintiff	SC APROV SA; SC ROMOIL SA - defendant	20,052,457	In the summons, SNGN ROMGAZ SA requested the court to compel the defendants to a jointly payment of monies.	February 19, 2019
11	8259/62/2013 - Brasov County Court of Law	Claims payment -undue	Romgaz - plaintiff	SC Condmag SA; Cameron International Corporation - defendants	43,059,199	In the summons, SNGN ROMGAZ SA requested the court to compel the defendants to pay jointly the amount of RON 43.059.199, representing an undue payment in connection with labour contract no. 217/2006	stay of trial proceedings
12	8258/62/2013 - Brasov County Court of Law	Claims payment, -undue works contract no.14/2009	Romgaz - plaintiff	SC INSPET SA; SC Condmag SA; SC Petrostar SA; SC Industrial Trading SRL - defendants	15,596,065	In the summons, SNGN ROMGAZ SA requested the court to compel the defendants to a jointly payment of monies.	stay of trial proceedings
13	8260/62/2013 - Brasov County Court of Law	Claims payment -undue	Romgaz - plaintiff	SC Condmag SA - defendant	23,645,128	In the summons, SNGN ROMGAZ SA requested the court to compel the defendants to pay.	stay of trial proceedings
14	19495/3/2013 - Bucharest Court of Law	claims (equivalent value of delivered and unpaid natural gas, according to Gas Sale Contract no. 2/2010)	Romgaz - plaintiff	SC G-ON Eurogaz SRL - defendant	11,920,527.50	Claimed amount: RON 11,920,527.50 (equivalent value of delivered and unpaid natural gas) The last immovable property sale auction (guarantee) was finalized. The proposal is to complete the compulsory enforcement file and to initiate insolvency proceedings.	compulsory enforcement
15	2541/96/2013 - Harghita County Court of Law	insolvency proceedings	Romgaz - creditor	SC MAVEXIM SRL - debtor		On the trial date of June 25, 2013, the court allowed the debtor's request to file for insolvency (in compliance with art. 27 paragraph 5 of law 85/2006). The debtor initiated insolvency procedures. The procedure continues. Goods are assessed. Goods are sold.	January 30, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
16	781/85/2014 Sibiu County Court of Law (Bucuresti Court of Law file no. 28323/3/2014	Claims	Romgaz - plaintiff	SC Electrocentrale SA Bucuresti - defendant	240,280,906	Amount of claim: RON 240,280,906.05. The court allows the summons and issued ruling 2514/May 13, 2015. The defendant files an appeal. The court of appeal allows the appeal filed by SC Electrocentrale Bucuresti S.A. through its Official Receiver KPMG Restructuring SPRL, partly changes the appealed ruling meaning that it partly allows the case and compels the defendant to pay RON 40,511,915.91 as legal interest. Recourse may be filed within 30 days from communication of ruling no. 1176/June 26, 2017. Recourse filed. On June 05, 2018, the High Court of Cassation and Justice stayed the recourses filed by the parties according to Law 85/2014, art. 75, par. 1.	
17	1540/215/2013 - Craiova Court of Law	Claims	Prunoiu Gheorghita - plaintiff	Romgaz - SISGN Ploiesti - defendant	50,000	According to the summons, the plaintiff requests the decommissioning of pipelines allegedly undercrossing the plaintiff's land and to compel the defendant to the payment of the equivalent value for non-use of land affected by such pipelines. The case is under stay of proceedings because the plaintiff did not comply with the court's dispositions. The case is reinstated. A topographical and agricultural expertise was order. Objections were filed and allowed. On November 26, 2018, the sentence is pending. The request was dismissed as unfounded. Right to file a recourse.	
18	1463/108/2012 – Arad Court of Law	Insolvency proceedings	Romgaz – SISGN Ploiesti – creditor	SC Amarad SA – debtor	42,418.48	Upon the debtor's request, prepared in accordance with the provision of Article 27, paragraph 5 of Law 85/2006, insolvency procedures were initiated.	January 25, 2018
19	2375/85/2016 Sibiu County Court of Law	challenge	Romgaz – plaintiff	Romanian Court of Accounts – defendant	Scope of dispute cannot be evaluated in money	Challenge of Decision no. 26/2016 issued by the Romanian Court of Accounts – Sibiu Court of Accounts. Court of first instance. The Court of Accounts found the following irregularities: 1) Romgaz did not allocate to the financial results the value of certain cancellations representing costs with the abandonment of some investment works for some production wells); 2) delivery on the regulated market of an energy quantity higher than the legal obligation (2013-2015); 3) unjustified settlement of flight tickets; 4) illegal payment of legal assistance services; 5) acceptance for payment of incorrectly performed works; 6) unjustified payment for regular overtime pay. Two relating expertizes were approved in connection with accounting and natural gas matters. Ruling no. 527/2018, the court partially allowed the action filed by Romgaz and ordered the partial annulment of the Courts of Account disposition: irregularities 1, and 2 fully, and partially irregularity 6. Right to file recourse within 15 days from the ruling	No deadline established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						communication date. The ruling was communicated. The recourse against the County Court's Ruling was drafted. Both Parties to the trial filed recourse against the ruling: Romgaz against Sibiu County Court of Law Ruling in connection with irregularities 3-5 and partially 6; the Court of Accounts against Sibiu County Court of Law Ruling in connection with irregularities 1-2 and partially 6.	
20	17666/320/2010 – Tg. Mures Court Of Law	claims	SC Network Press Concept SRL Medias (former RODIPET) – defendant	Romgaz - Suc. Tg. Mures – defendant	6,851.25	The defendant failed to meet the contractual obligation to deliver the Romanian Official Journal for Q2 and Q3/2008: 4 subscriptions to Part I, 3 subscriptions to Part I bis and 1 subscription to Part VI, therefore the defendant is obliged to refund RON 6,851.25 (out of which RON 565,70 is VAT). Currently the case is suspended based on Article 36 of Law 85/2006 on Insolvency procedure.	stay of trial proceedings
21	7070/320/2012 –Tg. Mures Court of Law	claims	Barsan Romulus - plaintiff	Romgaz – Suc. Tg. Mures – defendant	88,000	By summons the plaintiff requested the court to compel the payment of the following claims: RON 80,000; RON 30,000; RON 3,000/month; RON 88,000. The cause was postponed to allow the communication of objections to the expertise report The first trial court, Tg. Mures Court of Law, partially allowed the action filed by the plaintiff B.V. (as heir to the deceased B.L.) against the defendant. It compels the defendant to pay the plaintiff the amount of RON 47,460 representing the equivalent value of lack of usage in connection with the 3488sq m piece of land, entitlement number 118206, parcel 12 A 581/1/2 over the past 9 years, calculated until July 3, 2018. It compelled the defendant to pay to the plaintiff starting with July 4, 2018 the amount of RON 5,580/year as equivalent value of lack of usage in connection with the 3488sq m piece of land, entitlement number 118206, parcel 12 A 581/1/2, until the land is brought to its initial usage state and is returned to the plaintiff. Compels the defendant to pay RON 20,728 to the plaintiff as legal expenses: RON 9,793 for stamp duty, RON 945 expert fee for Dirja Marcel, RON 3,040 expert fee for Boca Gligore, RON 6,950 – lawyer's fee. The other claims of the plaintiff were dismissed as unfounded.	Resolution not communicated
22	963/85//2013 –Sibiu County Court of Law	claims	Romgaz – Suc. Tg. Mures – plaintiff	Borda Alexandru – defendant	1,307	The case consists of compelling the defendant to refund the plaintiff RON 1,304 representing the holiday allowance and the holiday remuneration for the period he didn't work and received holiday leave, because after effectuating the holiday leave for the year 2012 (34 days) in March and May 2012, the defendant had a number of 32	enforcement

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						(working days) of unjustified absences, which lead to his disciplinary dismissal. Court allowed the action. The enforcement order was initiated.	
23	186/1371/2007 Mureş Commercial Court of Law	Insolvency procedure	Romgaz – STTM Tg.Mureş – Creditor	SC Poliglot Comimpex SRL - Debtor	6,783.41	As of November 22, 2007, Mures County Court of Law allowed the request for initiating the insolvency procedure against the debtor SC Poliglot Comimpex RL. STTM Tg. Mures is a creditor included in the body of creditors with the amount RON 6,783.41. Deadline established	January 31, 2019
24	2899/62/2015 Brasov County Court of Law	Insolvency procedure	SNGN Romgaz SA –STTM Tg.Mureş – creditor	SC Condmag SA Brasov, debtor, represented by the Official Receiver Rominsolv SPRL Bucuresti	70,467.25	STTM Tg. Mures is creditor, its RON 70,467.25 receivable being included in the final body of creditors. Hearing is allowed for continuation of reorganization plan.	March 19, 2019
25	580/1371/2010 – Mures Commercial Court of Law	claims	Romgaz – Suc. Medias – creditor	SC Globe Trotters SRL – debtor	9,206.21	Value of claims: RON 9,206.21	March 27, 2019
26	12236/320/2012 – Tg. Mures Court of Law		Romgaz – Suc. Medias – plaintiffs	SC Torpi SRL; SC Manadas SRL – defendants	11,575.52	Value of claims: RON 11,575.52	stay of trial proceedings according to Law 86/2006, article 36 until settlement
27	3128/257/2013 – Medias Court of Law	Claims	Romgaz – plaintiff	Asociatia sportiva “Dacia Atel” – defendant	6,247.77	By summons, the court is requested to establish the termination of the Sponsorship Contract no. 178/2011 and, as a consequence, to restore the parties to their initial state by compelling the defendant ASOCIATIA SPORTIVA “DACIA ATEL” to pay RON 6,247.77, RON 5,000 as financial support provided under Contract 178/2011.	compulsory enforcement
28	3127/257/2013 – Medias Court of Law	claims	Romgaz – plaintiff	Asociatia transparenta deciziei administrative Medias – defendant	2,926.64	By summons, the court is requested to establish the termination of the Sponsorship Contract no. 8/February 25, 2010 and, as a consequence, to restore the parties to the initial state by obligating the defendant ASOCIATIA “TRANSPARENTA DECIZIEI ADMINISTRATIVE MEDIAS” to pay the amount RON 2,926.64.	compulsory enforcement

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
29	3816/320/2018 Medias Court of Law	Complaint of violation	ROMGAZ-Tg. Mures – petitioner	CNADNR –Cestrin Bucuresti	750	According to the summons, Romgaz STTM requested the annulment of the Record of Findings No R18 0138136/February 20, 2018 issued by Cestrin Bucuresti on grounds that the vehicle allegedly belonging to the undersigned circulated without a valid RO-Vignette, given the fact that the vehicle has been previously disposed of by the undersigned.	
30	30/257/2017- Medias Court of Law	Embezzlement Art. 295 Criminal Code	SNGN ROMGAZ S.A. – STTM Tg. Mures – civil party claiming damages	Tarnu Razvan Cornel- defendant	1,024	Indictment drafted by the Public Prosecutor's Office of Medias Court of Law ordered the trial of the defendant Tarnu Razvan charged with embezzlement as stipulated in Art.295 par.1 Penal Code. Romgaz, is civil party claiming damages in amount of RON 1,024, equivalent value of 200 l of fuel stolen by the defendant from the truck with the license plate SB-08-TTM. Civil ruling no. 85/02.04.2018 sentenced Tarnu Razvan to a 2-year imprisonment for embezzlement and orders the conditional suspension of the execution of sentence. It compels the defendant to pay RON1.024 to the civil party claiming damages. Appeal filed by the defendant and by the civil party claiming damages. Appeal result: Ruling 709/03.10.2018 allows the appeal filed by the defendant against penal ruling 85/April 2, 2018 which is entirely dismissed based on article 396 par. 5Criminal Procedure Code in corroboration with article 16 par. 1, letter b, thesis I, Criminal Procedure Code, and orders the investigation of the defendant under charge of embezzlement. The defendant was retained in custody for a 24-hours period. Based on Article 25, par. 5 Criminal Procedure Code, the court leaves the civil claim unsettled. Rejects the appeal filed by the plaintiff against the penal ruling no. 85/April 2, 2018 of Medias Court of Law on grounds of delayed filing. The partial RON100 lawyer fee of the lawyer appointed by office is to be paid from the Ministry of Justice funds. Based on art. 275/par. 2 Criminal Procedure Code, the civil party claiming damages is obligated to pay RON 200 as legal fees in connection with the appeal. Ruling is final.	Finalized
31	3104/85/2014 - Sibiu County Court of Law	Public procurement related litigation	Romgaz plaintiff	S.C. ICPE Electrocond Tehnologies S.A., Energ Natural Power Limited, S.C. Instaservice S.R.L.: defendants	274.900,60	Romgaz requested the court to compel the defendants to the jointly pay the updated amount of RON 274,900.60 representing the prejudice caused to Romgaz consisting of the equivalent value of electricity generation not generated during December 16, 2013-January 14, 2014 and to the payment of court fees. Accounting expertise was performed. Deadline was set for the expert to reply to objections made in connection with the expertise. Postponement for filing an addendum to	January 23, 2018

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						the expertise report. Deadline is established for examination purposes. Romgaz action is partially allowed. Right to file a recourse. Recourse will be filed within the time limits.	
32	4760/102/2013 - Mures County Court of Law	Criminal court - corruption (Law 78/2000)	Romgaz - Sucursala Medias: injured party	Giurgea Teodor s.a.: defendant		In this case file, Romgaz – Sucursala Medias is injured party as it is creditor to SC Globe Trotters SRL, a company in insolvency. In fact, the prejudice to Romgaz – Sucursala Medias is due to an agreement between the defendants and the directors of SC Globe Trotters SRL for the creation of an unlawful assignment (by making use of fictional documents). Ruling: conviction without guilty plea. Right to appeal within 10 days from the communication. Appeal filed on April 22, 2018.	January 01, 2018
33	2699/251/2014 - Ludus Court of Law	Eviction	Romgaz - SPEE Iernut: plaintiff	SC Marele Alb Prodimpex SRL: defendant		The scope of file is the settlement of the eviction request initiated by the plaintiff due to the fact that the defendant has late rent payments. On May 7, 2015, the court allowed the request. The compulsory enforcement procedure was initiated.	Compulsory enforcement
34	3843/121/2014 – Galati County Court of Law	Insolvency procedure	Romgaz - creditor	Electrocentrale Galati SA - debtor	162,281,861.83	The subject matter of the case file is the settlement of the request filed by the debtor SC Electrocentrale Galati SA, under Law no.85/2006 on insolvency procedure. On June 16, 2014, the Court allowed the application, decided to open the general insolvency procedure against the debtor. SNGN ROMGAZ SA filed an application to acknowledge the outstanding debt in amount of RON 162,281,861.83 (equivalent value of natural gas, penalties and interests). In relation to this amount to be included for Romgaz in the body of creditors, only RON 139,056,681.91 was allowed by the liquidator of assets of SC Electrocentrale Galati SA. Romgaz, as creditor, challenged the preliminary table of receivables. (Currently, the challenges to the preliminary table are on trial) For subsequent procedure – trial date:	January 14, 2019
35	2899/62/15 – Brasov County Court of Law	insolvency	Romgaz	SC Condmag SA	83,225,512.28	Recovery of undue payment found by the Court of Accounts	March 19, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
36	3843/121/2014/a1 Galati County Court of Law	insolvency	Romgaz- creditor	Elcen Galati-debtor	162,281,861.83	Challenge of the nominal table	January 21, 2019
37	509/1371/2015 Mures County Court of Law	insolvency	Romgaz- creditor	Foraj Sonde Ernei-debtor	1,428.98	Trial date. Insolvency procedure is continued.	January 16, 2019
38	2496/102/2015* - Sibiu County Court of Law	claims	Romgaz - SA Suc. Tg. Mures - plaintiff	Kovacs Ladislau - defendant	318,881.96	Alba Iulia Court of Appeal allowed by Ruling 737/03.07.2018 the appeal filed by the plaintiff against civil ruling no. 1316/2017 issued by Sibiu County Court of Law in case file no. 2469/102/2015 which is partly altered. It partly allows the request filed by the plaintiff against the defendant and consequently it compels the defendant to pay RON 223,613.35 and VAT in amount of RON 53,667.58 representing patrimonial damages. The remainder of the ruling is maintained. It compels the plaintiff to RON 1,950 as court expenses in relation to the court of first trial.	Compulsory enforcement
39	1560/251/2015 Ludus Court of Law	claims	Romgaz SA – SPEE Iernut-plaintiff	Romarcom SRL- defendant	62,972.85	The civil actions for claiming damages filed by Romgaz-SPEE Iernut against SC Romarcom SRL is partially allowed and consequently: <ul style="list-style-type: none"> - the defendant is obliged to pay the plaintiff RON 16,605.35 as damages; - the defendant is obliged to pay the plaintiff RON 935 representing court fees. - SC Romarcom filed for appeal. Appeal dismissed. Right to recourse. 	Compulsory enforcement
40	8029/2/2015 Bucharest Court of Appeal	Challenge of administrative document	Romgaz	ANAF Brasov	22,424,030	Bucharest Court of Appeal partially allows Romgaz action. Ruling is challenged with appeal by both parties. The instance communicated to each party the request for recourse of the other party. Romgaz filed a statement of defence in connection with the recourse requests of the Parties and a reply to the statement of defence filed by ANAF.	April 19, 2019
41	8237/107/2012 Alba County Court of Law	Insolvency	Romgaz - Sucursala Medias-creditor	SC AgroValea Lunga SRL: debtor	986.52	Equivalent value of unpaid invoice.	September 12, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
42	8057/320/2016 - Targu Mures Court of Law	claims	SC Ambient SA: plaintiff	Romgaz - STTM Targu Mures: defendant	130,496.59	The plaintiff requests the payment of RON 130,496.59 representing outstanding payment obligations under the Debt Assumption Contract no. 121/September 21, 2012 concluded with Romgaz-STTM, to which the legal interest is added. Ruling no. 847/2017 dismisses the request. The defendant requests the supplementation of ruling with the order to compel the plaintiff to payment of court expenses already paid by the defendant. Plaintiff filed an appeal. Ruling 137/05.03.2018 allows the dismissal for lack of material competence declining the settlement of case to Mures County Court of Law. Civil ruling no. 801/June 21, 2018, Mures County Court of Law finds a negative competence conflict, orders the suspension of appeal and sends the case file to Tg. Mures Administrative Court for settlement of competency. Sets the settlement competency of the appeal filed by the plaintiff represented by the special administrator Ioan Ciolan and official receiver SIBINSOLV IPURL against civil ruling no. 847/February 17, 2017 issued by Tg. Mures Court of Law in case file no. 8057/320/2016 in favour of the specialized Tg. Mures Court of Law.	Final ruling (disinvestment 459/July 16, 2018)
43	8057/320/2016* - Targu Mures County Specialized Court of Law	Claims - appeal	SCATL CONSTRUCTIONS SRL and SC Ambient SA: plaintiff	Romgaz - STTM Targu Mures: defendant and SC Ambient S.A. by Special Administrator, impleader	130,496.59	Ruling 666/October 19, 2018 allows the appeal filed by the appellant A.S.A. against civil ruling no. 847/February 17, 2017 given by the Tg. Mures Court of Law in case file no. 8057/320/2016. It completely changes the appealed ruling and consequently obliges the defendant to pay to the plaintiff RON 130,496.59 as damages representing the due payment instalments of the payment obligation. It compels the defendant to pay to the plaintiff the legal interest relating to the main payment obligation from the due date of each payment instalment until the full repayment of each instalment. The ruling is final.	Final ruling not communicated
44	218/102/2018 Tg Mures County Court of Law	Labour litigation	Romgaz – STTM Tg. Mures – defendant	Dascal Alexandru - plaintiff	269	The appellant filed a civil action requesting the annulment of the sanctioning decision no. 296/December 12, 2017 whereby he was sanctioned with a 5% reduction of the base salary for 2 months due to several disciplinary misconducts specified in the decision. Ruling no. 112/23.10.2018 – partially allows the introductory request of the court. Partially annuls Decision no. 296 of December 12, 2017 relating to the disciplinary sanction of the act contained in summons C i.e. repeated disregard of the parking rules of STTM Targu-Mures. Dismisses the remainder of the action upholding the attacked ruling as legal and based on substantial evidence. It compels the plaintiff to the	Appeal filed by the appellant, term not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						payment of RON 1,000 representing court and lawyer's fees. Right to file an appeal within 10 days.	
45	222/102/2018 Tg Mures County Court of Law	Labour litigation	Romgaz – STTM Tg. Mures – defendant	Dascal Alexandru - plaintiff	775	The civil case filed by the defendant requests the annulment of the disciplinary sanction no. 6/January 11, 2018 whereby the employees was sanctioned with a 5% reduction of the base salary for 3 months due to disciplinary misconduct consisting of exhibiting violent behaviour during work hours. Ruling no. 1270/08.11.2018 – rejects the civil action filed by the defendant against the plaintiff. Right to file an appeal within 10 days.	Ruling not communicated
46	4095/102/2017	Labour litigation	Romgaz – STTM Tg. Mures – defendant	Plaintiff – Moldovan lului	4,178	The civil case filed by Romgaz STTM as creditor requests the court to compel a former employee, Mr. Moldovan lului to pay RON 4,178 representing undue wage-related rights in connection with the additional vacation days, payment obligations in connection with the employee's training at the employer's initiative and equivalent value of unreturned safety equipment owed by the debtor due to the termination of the individual labour agreement according to Labour Code article 248, par. 1, letter e – termination of employment due on disciplinary grounds – absence without leave. Ruling no. 1060/October 09, 2018 – partially allows the request filed by the plaintiff against the defendant. It compels the defendant to pay to the plaintiff RON 2,665.71 out of which RON 1,945 representing undue wage-related rights, RON 571.98 representing the equivalent value of safety equipment and RON 148.73 representing training fees. Dismisses the count of compelling the plaintiff to the payment of court fees. Right to file an appeal within 10 days from the communication date.	Ruling not communicated
47	1278/102/2016	Labour litigation	Romgaz- STTM Tg. Mures - defendant	Cotoi loan-plaintiff	63.811,09	Action in patrimonial liability of the employee for the damage brought to the company found in relation to the company's 2015 inventory of the patrimony administered by the plaintiff. Civil Ruling no. 580/July 03, 2017 – rejects the civil action filed by the plaintiff Romgaz STTM Tg. Mures (against the defendant C.I.S.). Allows the counterclaim filed by the defendant – counter plaintiff C.I.S. against the plaintiff – counter defendant Romgaz STTM Tg. Mures. Compels the defendant – counter plaintiff to make a disposition of release in favour of the defendant – counter plaintiff of the entire amount withheld as guarantee and of the relating interest amounts accumulated in the bank account no. RO29CRDZ002A001810589001 opened with Patria Bank in favour of S.N.G.N. „Romgaz” S.A., the	

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						<p>titleholder of the collateral deposit being C.I.S.</p> <p>Compels the plaintiff – counter defendant to return to the defendant – counter plaintiff RON 29,902. Cancels the payment obligations prepared on December 17, 2015. Compels the plaintiff to pay to the defendant RON 5,000 as court fees. Right to file an appeal within 10 days from the communication date. Request for appeal is to be filed with Mures County Court of Law.</p> <p>Appeal filed by STTM on March 28, 2018.</p> <p>Civil Ruling no. 222/A/June 14, 2018 – allows the plaintiff's appeal, partially changes the ruling to the extent that compels the plaintiff – counter defendant to return to the defendant-counter plaintiff RON 28,572. Maintain the remainder of the appealed ruling. Compels the appellant to pay to the appellee Cotoi Ioan Stefan RON 1,000 as appeal-related court fees.</p>	
48	3183/306/2016 Sibiu Court of law	Claims	Romgaz - SPEE lernut : plaintiff	SC Laromet Metal Star-D SRL: defendant	4,000.03	Allows the request. Civil ruling no. 433/2017. Enforcement file no. 783/2017 – SCPEJ Dumitru Marius-Vasile and Stoian Codruta. Unrecovered amount: RON 4,000.03.	Compulsory enforcement
49	847/1285/2014 - Cluj County Specialized Court of Law	Insolvency proceedings	Romgaz - SPEE lernut - creditor	SC Marele Alb Prodimpex SRL - debtor	64,742	Civil Ruling no. 101/2015, the Specialized Court of Law ruled on initiating the general insolvency proceeding against the debtor SC Marele Alb Prodimpex SRL. The receivables are completely enlisted for insolvency assets. Continuation of insolvency procedure	March 14, 2018
50	1335/251/2016 – Ludus Court of Law	claims	Romgaz - SPEE lernut: plaintiff	PFA Comos Daniela: defendant	4,184.00	Allows the request. Civil Ruling no. 1012/2016. With Appeal. Dismisses the appeal. Final ruling. Civil ruling 550/2017. Enforcement file no. 1083/2017 – BEJ Vlas Maria Cristina. Outstanding amount to be recovered: RON 1,350.	Compulsory enforcement
51	698/251/2016 – Ludus Court of Law	Claims, separated from File Case no. 1855/251/2013	PFA Comos Daniela: plaintiff	Romgaz - SPEE lernut: defendant; SC Comindal Impex SRL: defendant	150,000	Damages. Civil Ruling no. 1122/2017 - Dismisses the plaintiff's request. Right to file an appeal.	Term not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
52	2899/62/2015 of Brasov County Court of Law	Insolvency proceedings	Romgaz – Sucursala Medias – Creditor	S.A. Condmag S.A. - debtor	RON 9,403.24 + 200 court fees.-	Request to initiate insolvency proceedings. Delays the case file for the continuation of proceedings and settlement of appeal against the ruling to initiate the insolvency proceedings.	March 19, 2019
53	319/1371/2016 – Mures Commercial Court of Law	claims	LEX Guard Security SRL Reghin: plaintiff	Romgaz - Sucursala Targu Mures: defendant	126,483.91	Claims arising in connection with the abusive termination of Security Services Contract. Action dismissed. Court issues ruling no. 94/2016. Appeal may be filed within 30 days. Ruling is not communicated.	Currently not established
54	627/102/2016 – Mures County Court of Law	corruption	Romgaz: injured party and plaintiff claiming damages	Avram Pantelimon, Olaru Ioan Tiberiu, Mincan Emil Valentin, Ștefan Ioan: defendants	146,637.06	Criminal action against corruption.	January 18, 2019
55	681/57/2015	Action for annulment	Romgaz: plaintiff	Consiliul National pentru Combaterea Discriminarii si Sindicatul "Extractie Gaze si Servicii"		The scope of the action is to partially allow Decision no. 371/September 2, 2015 issued by Colegiul Director al CNCD, the use of the wording "signing syndicate" throughout Romgaz Collective Labor Contract 2015-2016 does not constitute a discrimination based on syndicate membership and on access to its facilities; consequently the deletion from Romgaz Collective Labor Contract of the above-indicated wording is not required, the issuance of a fine to Romgaz is not grounded and the publishing of the resolution in a nation-wide paper is not required. Alba Court of Appeal allowed the action. CNCD filed recourse. ICCJ did not set a trial date.	January 17, 2019
56	1284/102/2016 Mures County Court of Law	Labour related litigation	Sturza Ioan: plaintiff	Romgaz	158,272	Discrimination. Stay of proceedings until the final settlement of file 249/57/2016.	Stay of proceedings
57	249/57/2016 Alba Iulia Court of Appeal	Labour related litigation	Romgaz: plaintiff	CNCD and Sturza Ioan: defendants		Alba-Iulia Court of Appeal: annulment of Decision no. 603/December 09, 2015. Recourse will be filed with the Higher Court of Cassation and Justice.	Currently not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
58	1300/102/2016	Labour related litigation	Tegla Nicodim Ciprian: plaintiff	Romgaz: defendant	130,000	Mures County Court of Law: scope of case file is to compel Romgaz to: - review salary-related rights starting with 2013 until now and onwards; - pay salary-related monetary difference starting with June 2013 until the full payment thereof amounting RON 130,000 at the record date of the action, for 36 months; - pay legal interest on salary-related monetary differences starting with June 2013 until the full payment thereof. Accounting expertize shall be performed. Term established for filing the expertize report. Expertise report was filed. Objections were filed in connection with the expertize report. Term was established for providing answers to the objections.	January 22. 2019
59	35304/3/2016 - Bucharest Court of Law	Insolvency	Romgaz: creditor	SC Electrocentrale Bucuresti SA: debtor	569,945,968.48	Insolvency – table of receivables was filed. Challenge was filed. Allows the challenge of debtor DistrigazSud Retele. Appeal may be filed within 7 days from its publication in the Official Journal of Romania. Final table was challenges on April 05, 2018 New case file was separated in connection with settlement of challenge: case file no. 29466/2/2018	February 21, 2018
60	3129/85/2017 - Sibiu County Court of Law	Challenge of termination of employment notice/decision	Iakab Zoltan - plaintiff	ROMGAZ Suc.Medias – defendant		Trial terminated – plaintiff deceased. Settlement in brief: case reinstated and establishes the date of August 21, 2017 to assess the stay of proceedings until the inclusion of the deceased's legal successors according to 412, art. 1 Civil Procedure Code. On June 07, 2018 the court found the request to be obsolete.	Obsolete request
61	207/102/2017 Mures County Court of Law	Monies due	413 employees of SPEE Iernut – plaintiff	Romgaz - defendant		Revision of remuneration rights from February 1, 2014 onwards. Stay of proceedings until de final settlement of case file 249/57/2016	Stay of proceedings
62	4483/320/2017 Mures County Court of Law	Impleader	Romgaz – plaintiff	FGA (Policyholders Guarantee Fund) - defendant		Impleader request separated from case file 11776/320/2016. Rejects the summons filed by the plaintiff against the defendant. Romgaz filed an appeal. Ruling 408/A/2018 Mures County Commercial Court of Law declined its competence in favour of Mures County Court of Law Civil Section. On October 16, 2018 the case file was sent to Mures Court of Appeal for the settlement of the negative competence conflict between Mures County Court of Law - Civil Section and its Specialized Court.	

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
63	2158/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	163,164	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
64	2157/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	163,164	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
65	2154/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	163,164	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
66	2156/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	131,305.83	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
67	2153/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	163,164	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
68	2152/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	131,305.83	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
69	2018/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	5,012.08	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
70	21555/257/2015 Medias Court of Law	Validation of garnishment	Drilling Equipment SRL – Creditor	Dafora SA – Debtor	163.164	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
71	2097/257/2015 Medias Court of Law	Validation of garnishment	SC Macro-Tur SRL – Creditor	Dafora SA – Debtor	8,437.98	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
72	2095/257/2015 Medias Court of Law	Validation of garnishment	SC Macro-Tur SRL – Creditor	Dafora SA – Debtor	40,000	Romgaz – garnishee	stay of proceedings resulting from the debtor's insolvency
73	461/1371/2016 – Mures Commercial Court of Law	Insolvency	Romgaz: creditor	SC InstaService SRL: debtor	275,535.60	Insolvency proceeding.	March 27, 2019
74	4270/102/2017 Mures County Court of Law	Labour-related litigation	Negrea Alexandru Stelian - plaintiff	Romgaz STTM - defendant	30,000	The plaintiff filed a civil action to compel Romgaz STTM to the payment of RON 30,000 as civil damages for the moral prejudice and to relating legal interest from the date of filing the action until the actual payment thereof. Ruling: 1504/18.12, 2018 – Dismisses due to lack of grounds the action filed by the plaintiff against the defendant. Right to file an appeal within 10 days from the communication	Ruling not communicated

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
75	696/1371/2016 – Tg. Mures Commercial Court of Law	insolvency	Romgaz- Suc. Tg Mures-creditor	SC Best InstalGas&Water SRL - debtor	317,66	The initial receivables amounted RON 1,214,940.44. Subsequently, the debtor performed also the outstanding works in the contract and the late payment penalties were recovered from the contract performance guarantee. The remaining difference is RON 317.66.	January 31, 2019
76	5978/317/2016 Tg. Carbonești Court of Law	Claims-damages	Durla Sabina - plaintiff	Romgaz-Suc. Tg. Mures - defendant	Not specified	Compensation for loss of land usage during 2015-2016 to be set by judicial expertise. No expertise reports were filed.	January 23, 2019
77	Criminal Case file 3212/257/2017 – Medias Court of Law	Embezzlement – continuing form and accessory to embezzlement – continuing form (Art. 295 par. 1 Criminal Code with the application of Art. 35 par. 1 Criminal Code art. 48 par. 1 Criminal Code in relation to art. 295 par. 1 Criminal Code	Medias Court of Law Prosecutor's Office – Romgaz SIRCOSS – injured party	Defendants (14) Dan Ioan, Podar Nicolae, Popa Nicolae, Serban Vasile Florin, Moldovan Sorin, Manciu Ioan, Dragomir Vicentiu Catalin, Chis Ciprian, Gyorke Aladar, Morariu Ovidiu Pavel, Biro Mihai, Nicola Lucian, Marinescu Alexandru Mircea, Moldovan Claudiu Liviu		The criminal prosecution represented the scope of case file no. 1278/P/2015 filed with Medias Court of Law Prosecutor's Office – embezzlement. The case was pending before the preliminary chamber. On October 27, 2017 the commencement of trial was ordered. The defendants challenged the trial commencement order and the case was sent to Sibiu County Court of Law for the settlement of challenges. On June 15, 2018 the case file was postponed to September 12, 2018 at 11:00 o'clock for the communication of indictment. A postponement for the communication of indictment was granted. Dismisses the challenges filed by the defendants against the Preliminary Criminal Ruling of the preliminary chamber 392/CC/27.10.2017. The order for the commencement of trial is kept.	Preliminary Criminal Ruling no. 119/28.11.2018 for dismissal of challenges
78	2827/85/2018 Sibiu County Court of Law	Labour-related conflict	Kiss Mihaly Claimant in review proceedings	Romgaz-SIRCOSS – respondent	Equivalent value of 5% of the monthly wage over a 3 months term	The claimant filed an action against the sanction decision. The case is pending before Sibiu County Court of Law, term set for February 7, 2019.	February 7, 2019
79	2826/85/2018 Sibiu County Court of Law	Labour-related conflict	Gartner Wilhem Claimant in review proceedings	Romgaz-SIRCOSS – respondent	Equivalent value of 5% of the monthly wage over a 3 months term	The claimant filed an action against the sanction decision. The case is pending before Sibiu County Court of Law, term set for February 7, 2019.	February 7, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
80	1319/85/2018 Sibiu County Court of Law	Patrimonial liability	Romgaz-SIRCOSS – plaintiff	Bordi Adrian - defendant		According to the summons, the plaintiff requests the court to compel the defendant to the payment of RON 2,869 representing the damages caused to the plaintiff, and of the relating interest until the actual payment date, and of the court fees. Summons dismissed. Appeal was filed against Sibiu County Court Ruling. Case is pending before Alba-Iulia Court of Appeal.	February 19, 2019
81	1318/85/2018 Sibiu County Court of Law	Patrimonial liability	Romgaz-SIRCOSS – plaintiff	Lorincz Levente - defendant	10,170	Claims: recovery of prejudice caused by an embezzlement action carried out the defendant, for which he was trialled and relation to which he concluded and admission of guilt agreement. Summons dismissed. Appeal was filed which is pending before Alba-Iulia Court of Appeal.	Term not established
82	25551/28/2017 Ploiesti Court of Law	Complaint of violation	Romgaz SIRCOSS – claimant in review proceeding	Serviciul Public de Finante Locale - respondent	1,116	As a result of the control of the Public Finance Office in Ploiesti, it drafted a finding report in connection with offence no. 70364/16.11.2017 whereby SIRCOSS was fined with RON 1,116 for irregularities in connection with the fee relating to advertising posting. Further to the Fiscal Inspection Report no. 127967/16.11.2017 is was found that Public Finance Office in Ploiesti must pay to SIRCOSS RON 49,379. On June 29, 2018 the ruling was postponed to July 6, 2018. Subsequent postponement. First instance court dismissed. Appeal filed. Appeal is pending before Prahova County Court of Law.	January 16, 2019
83	928/85/2016 Sibiu County Court of Law	Labor related litigation Challenge of dismissal decision	Dan Ioan - claimant in review proceeding	Romgaz – SIRCOSS - Respondent		On the hearing of September 05, 2016, the Court ordered the stay of proceedings until the final settlement of the file, the ruling of which shall be decisive in the settlement of this case.	Stay of proceedings until the settlement of the criminal case file in relation to the claimant
84	927/85/2016 Sibiu County Court of Law	Labor related litigation Challenge of dismissal decision	Podar Nicolae - claimant in review proceeding	Romgaz – SIRCOSS - Respondent		On the hearing of October 13, 2016, the Court ordered the stay of proceedings until the final settlement of the file, the ruling of which shall be decisive in the settlement of this case.	Stay of proceedings until the settlement of the criminal

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
							case file in relation to the claimant
85	944/85/2016 County Court of Sibiu	Labor related litigation Challenge of dismissal decision	Lorincz Levente - claimant in review proceeding	Romgaz – SIRCOSS - Respondent		On the hearing of September 6, 2016, the Court ordered the stay of proceedings until the final settlement of the file, the ruling of which shall be decisive in the settlement of this case. On March 29, 2018 the case was reinstated, the court invoking by office the exception of obsolescence. On April 17, 2018 allowed the exception. Finds that the challenge filed by the claimant is obsolete. Right to file an appeal within 5 days from the communication of the ruling. Ruling no. 266/2018	Finalized
86	3421/85/2017 Sibiu County Court of Law	Labor related litigation Recovery of undue amounts	ROMGAZ-SIRCOSS – plaintiff	Deac Horatiu Teodor (former employee) - defendant		Recovery of undue amount. Status of litigation: filed in June 06, 2017. Settled on November 16, 2017 by allowing the action and compelling Mr. Deac Horatiu to pay the amount of 2,746 RON. Ruling under appeal. Ruling is final due to lack of appeal. Compulsory enforcement of debtor. Compulsory enforcement proceedings were initiated. The request filed by BJ Demeter Tiberiu Claudiu as petitioner upon request of SIRCOSS was allowed. Value of receivables: RON 2,746 representing undue amounts paid as salary entitlements. The approval also comprises the amounts included in the enforcement documents issued by the Judicial Executor. Authorizes the creditor to enforce the obligations provided in the enforcement document in compliance with the law. Appeal not allowed. Evaluated in the advisory chamber and ruled in public meeting on April 24, 2018. Ruling 2572/2018. Enforcement in progress.	Compulsory Enforcement
87	10073/63/2015* Dolj County Court of Law	Claims	Paunescu Dan S.A. - plaintiff	Transgaz, Romgaz Ploiesti - defendant	EUR60,000	Compensation payment for loss of land usage due to the undercrossing by the ND 300 Clapeta-SDE pipeline. The plaintiff's action was dismissed. The plaintiff filed for appeal.	February 21, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
88	31572/215/2015 Craiova Court of Law	Claims	Dica Viorel - plaintiff	Romgaz Ploiesti - defendant	16,500	Compensation payment for loss of easement right due to the Ghercesti Cluster 7. A topographic and agricultural expertise was ordered. Action dismissed. Compels the plaintiff to the payment of court fees in amount of RON 11,995. Ruling 2744/14.03.2018. The plaintiff filed for appeal on June 28, 2018. On January 9, 2019 one of the members of the panel accepted retraction because he/she ruled in another case file between Romgaz and Dica Viorel. The case will be settled by another panel.	Term not established
89	900/105/2016 Prahova	Claims	Romgaz Ploiesti - plaintiff	Filip Gheorghe - defendant	673	Labor related litigation to recover the amount of 673 RON; equivalent value of undue days of leave. Action allowed	Enforcement request filed
90	11305/215/2017- Craiova Court of Law	Establishment of easement right+claims	Irimescu Simona- plaintiff	Romgaz Suc. Ploiesti- defendant	6,000	The plaintiff requests a right of access to the land where well 211 Ghercesti is located. She also claims that she cannot construct on this privately-owned land because of existing pipelines.	January 21, 2019
91	53/1285/2017- Cluj County Specialized Court of Law	Insolvency	Romgaz – Suc Ploiesti - creditor	SC Energon Power&Gas SRL - debtor	318,135.78	Request for admission of RON 318,135.78 debt. The request filed by the interim official receiver Societate Redresare Lichidare SPRL was allowed and the simplified insolvency of SCE.P. &G. SRL as well as its winding up was ordered.	January 15, 2019
92	28104/281/2016- Ploiesti Court of Law	Specific performance, damages	Fundatia Semper Fidelis Domus Bucuresti - plaintiff	Romgaz – Suc. Ploiesti - defendant	2,000/annum/past 3 years	Request to deviate the gathering pipeline PN 150 Butimanu-Bilciuresti and to demolish constructions erected without construction permit.	February 01, 2019
93	3246/317/2017 Tg. Cărbunefi Court of Law	Complaint of violation	SNGN ROMGAZ SA – Suc. Tg. Mures – petitioner	I.T.M. Gorj - respondent	3, 500	Complaint of violation against the Finding Report. Dismisses the complaint. Ruling fought by appeal. On September 11, 2018 the stay of proceedings was ordered until the final settlement of case file 228/95/2018.	January 15, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
94	4199/85/2017 Sibiu County Court of Law	Claims	SC Develtor SRL - plaintiff	SNGN Romgaz SA – defendant	2,920,371.34 plus VAT	SC Develtor SRL requests the court to compel SNGN Romgaz to pay 2,920,371.34 plus VAT representing the equivalent value of additional works carried out by the plaintiff during phases II, III and IV and of equipment used in addition when performing works at well Radeni 1 according to Works Contract no. 11197/29.02.2016. Expertise was carried out. Term is established for expertise assessment and supplementation. The plaintiff's request is dismissed. Right to file an appeal within 10 day from the communication. Final. Court fees were recovered.	Finalized
95	1985/105/2018 Prahova County Court of Law	Establishment of occupational category	Paduraru Ioan - plaintiff	SNGN Romgaz SA - Ploiesti -defendant		The plaintiff considered that he was not categorized in the occupational category proper for the activity he made during the time he was an employee of the company, namely category 1. The court dismisses his request and compelled the defendant to issue a certification of the fact that the plaintiff was categorized in the II-nd occupational category while performing his labour contract with the company. Appeal was filed on October 5, 2018 and the court will set a term.	Not established
96	2279/327/2017 Tulcea Court of Law	claims	SNGN Romgaz SA - plaintiff	Primaria Comunei Crisan- defendant	10,000	Sponsorship contract no. 34667/2015 was terminated and the refund of RON 10,000 was requested. Ruling 702/2018 dismissed Romgaz request. Appeal was filed. On August 22, 2018 the request for appeal was dismissed. Right to file a recourse within 30 days from the communication.	
97	4720/2/2017 Bucuresti Court of Appeal	Cancellation of decision	Romgaz – claimant in review proceedings	FGA - respondent		Romgaz filed a challenge against the FGC Decision no. 6126/2017 whereby it rejected the inclusion of 1,891 as insurance receivables. Ruling 721/2018 the court of first instance dismissed Romgaz challenge. Romgaz to file recourse.	13.10.2020
98	7034/303/2014 Bucharest County Court of Law	Garnishment validation - appeal	Romgaz creditor	SC Interagro SA – debtor SC Energy Cogeneration; Bio Fuel Energy, Fish&Fish Prodcom Inter-Sport Assets, Cotidianul Curentul, Inter Tourism Management, Power	100,615,007.42 according to Civil ruling no.3279/2011 – enforceable	According to Civil Ruling1492/2016, the courts of first instance allowed the garnishment validation request filed by Romgaz against the garnishee. Interagro and the garnishees filed an appeal. The Minute dated November 2, 2016 ordered the stay of appeals on grounds of non-compliance with all obligations established for the respondents. Civil Ruling no. 3024/June 13, 2018, Bucharest County Court of Law allowed the exception of obsolescence in connection with appeal requests and found that the appeal requests are obsolete. Also, it compelled the appellants to pay Romgaz RON 10,375.68 as appeal related court fees. Interagro filed recourse. Romgaz formulated and	January 11, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
				Plant Fagaras, Scorpions Construct, Giurgiu BiomassHet&Power, Interagro Exploration - garnishee		filed a statement of defence in connection with the request for appeal.	
99	6838/303/2014 Bucharest County Court of Law	Garnishment validation - appeal	Romgaz creditor	SC Interagro SA – debtor SC TM Power SA, Asirom Leasing IFN, Cotidianul Curentul, IFN INT, Intercereal – garnishee	100,615,007.42 according to Civil ruling no.3279/2011 – enforceable	According to Civil Ruling 8486/2015, the court of first instance allowed the garnishment validation request filed by Romgaz against the garnishee. Interagro and the garnishees filed an appeal. The Minutes dated September 02, 2016 ordered the stay of proceedings due to the fact that against the debtor insolvency proceedings were initiated according to case file 36095/3/2015. The stay of proceedings is valid at present.	Stay of proceedings
100	34079/303/2015 Sector 6 Bucharest Court of Law	Challenge on enforcement	Interagro - petitioner	Romgaz, Agricolferm SRL, BEJ Cristian Milos – respondent	100,615,007.42 according to Civil ruling no.3279/2011 – enforceable	Challenge on enforcement against the tendering minutes relating to the construction located in Bucharest, sector 6, Apusului Str., no.50 belonging to the debtor included in the enforcement file no. 28/2014 of BEJ Cristian Milos. The request is found obsolete. Right to file a recourse. SC Interagro S.A. filed recourse on December 4, 2017. Recourse is the scope of the case file no. 3059/1/2018	March 19, 2019
101	36095/3/2015 Bucharest County Court of Law	insolvency	Romgaz – creditor Creditors included in the preliminary table of receivables	Interagro - debtor	284,208,986.85	The receivable to be included in the body of creditors is of RON 284,208,986.85 and is included in the table of receivables. The insolvency procedure is in observation phase. At the end of the first Creditors' Assembly held on May 16, 2016, the Creditors' Committee was appointed and is formed by Pireus Bank, Romgaz, Banca Transilvania, Intercereal and EON Energie. CITR Ilfov subsidiary was confirmed as Official Receiver. Following the settlement of challenges to the preliminary table, the final table is to be drafted and to make a decision regarding the debtor's reorganization or performance of bankruptcy procedures.	February 18, 2019
102	8453/2/2016 Bucharest Court of Appeal	Challenge of administrative document	Romgaz - claimant	ANAF Brasov - respondent	2,980,868	The Court of Appeal dismissed the summons on inadmissibility grounds because of the unlawful statute of limitations to establish fiscal obligations and because of lack of grounds for the remaining part. (Ruling 1836/May 19, 2017). Against this decision, a recourse was filed on May 25, 2017. The memorandum containing grounds for recourse was sent on November 13, 2017. Statements of defence were received. Romgaz provided answers.	November 27, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
103	4271/85/2017 Bucharest Court of Appeal	Tort liability proceedings	Romgaz plaintiff	Piteiu Maria Iuliana, Piteiu Vladimir – defendants	282,630,330.49 (rough estimation)	Tort liability proceedings initiated against the legal successors for maintaining precautionary measures established in the criminal prosecution file no. 146/D/P/2010 in relation to the property of the deceased Marcel Adrian Piteiu	Stay of proceedings
104	5480/85./1/2017 Sibiu County Court of Law	counterclaim	Piteiu Maria Iuliana, Piteiu Vladimir – petitioners	Romgaz – civil party	282,630,330.49 (rough estimation)	Counterclaim to lift precautionary measures (distrain upon property). According to Minutes 12/May 19, 2018, Sibiu County Court of Law dismissed the challenge based on request inadmissibility invoked by Romgaz and DIICOT, the challenge on grounds of late submission of complaint invoked by DIICOT and the challenge based on lack of interest to enforce distrain upon property raised by the petitioner Piteiu Maria Iuliana. The court dismisses the request to lift precautionary measures compelling the petitioner to pay to Romgaz RON 2,500 representing court fees. Against the minutes, the petitioner filed appeal and Romgaz incident appeal. Appeal dismissed by civil ruling 672/June 19, 2018.	Finalized
105	1692/1/2017/a1 High Court of Cassation and Justice	Directions hearings	Romgaz-civil party	NICULAE IOAN VIDEANU ADRIEAN - MIREA MARIN - ALESANDRU DAN- VICTOR - PALASCA VIOREL - APAN IOANA - KRAMER ALPAR - TOTH FRANCISC - STANCU LUCIAN ADRIAN - VEZA MARIUS LEONTE - IONASCU LUCIA - SC INTERAGRO SA - defendants	282,630,330.49 (rough estimation)	- preliminary chamber: finds irregularities in connection with indictment no. 146/D/P/2010 of May 31, 2017 issued by the Prosecutor's Office of the High Court for Cassation and Justice – Direction for the Investigation of Criminal Offences relating to Organized Crime and Terrorism, Central Structure, Fighting Organized Crime Section. Sends the Minutes to the Prosecutor's Office of the High Court for Cassation and Justice – Direction for the Investigation of Criminal Offences relating to Organized Crime and Terrorism, Central Structure, Fighting Organized Crime Section so that the prosecutor can remedy within 5 days from the date of communication the irregularities, according to article 345, par. 3 Criminal Procedure Code and to communicate whether it maintains the application for a summons of the defendants or whether it requests the referral of case for further investigation. Right to challenge once the ruling is communicated according to article 346 Criminal Procedure Code. Ruling on January 22, 2018. By means of the divestiture order of June 07, 2018, the preliminary chamber judge referred the case back to DIICOT. Challenge was filed on June 11, 2018. On December 3, 2018 Romgaz filed a motion of challenge. The grounds for challenge were stated. They are to be included in the case file either on the following term for trial (January 8, 2019) or before (January 7, 2019).	January 8, 2018

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
106	3098/2518/2017 Ludus Court of Law	Complaint of violation	Romgaz-SPEE Iernut - petitioner	ANRE - defendant	4,000 (half of minimum range of fine value)	Complaint of violation against Record of Findings 84958/2017, fine 50 000 art. 93 par (2) point 2, letter a) of Law 123/2012, for "non-transmittal of data as requested namely correctly and completely" On March 22, 2018, the complaint was allowed. The Record of Findings was cancelled. Civil ruling no. 132/March 22, 2018. Appeal filed by ANRE – record date June 4, 2018.	January 28, 2018
107	32542/3/2017 Bucharest County Court of Law	claims	Romgaz - plaintiff	SC C-Gaz &Energy Distributie SRL Bucuresti –defendant	1,109,398.89	Romgaz requests that the defendant is compelled to: <ul style="list-style-type: none"> - Payment of RON 1,089,351.21 as unpaid price for gas contracted and not taken, as outlined in invoices 40401160/09.05.2017, no. 40401161/10.04.2017 - Payment of RON 20,047.68 as legal interest for the debit calculated until July 31, 2017 and further on the payment of legal interest until the full restitution of the main debit. - Payment of legal expenses. Term was granted for submission of evidence. Allows Romgaz request. Dismisses the counterclaim filed by the defendant. Ruling 2003/June 1, 2018. Appeal may be filed within 30 days from the communication of the ruling.	Ruling not communicated
108	30568/325/2017 Timisoara Court of Law	Claims	Romgaz-SIRCOSS plaintiff	SC ETA AUTOMATIZARI INDUSTRIALE SRL defendant	74,524.7	To compel the defendant to the payment of RON 74,524.7 plus late payment penalties, representing equivalent value of non-compliant GPS. Timisoara Court of Law declined its competence in favour of Timis County Court of Law. Ruling 2980/March 15, 2018. Timis County Court of Law dismisses the request. Partly allows the counterclaim. Compels the plaintiff-counter defendant to the payment of invoices issued during December 14, 2016 and May 31, 2017 and of late payment penalties in relation thereof. The remainder of the counterclaim is dismissed. The plaintiff is compelled to pay RON 4,000 court fees. Right to file an appeal within 10 days from the ruling communication date. Request to be filed with Timis County Court of Law. Ruled on June 06, 2018. Ruling 970/2018.	Not established
109	13745/63/2017 Dolj County Court of Law	Reimbursement of undue payment	Romgaz - plaintiff	SC Foraj Sonde SA Craiova - defendant	10,972 (judicial stamp duty)	Action filed for the reimbursement of undue payments Declines competency in favour of Sibiu Court of Law. No right to recourse/appeal. Ruling 35/2018 Term established for judicial expertise in accounting.	February 11, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
110	5362/317/2017 Tg Carbunesti Court of Law	Action for recovery of possession of real property	Jianu Dumitru - plaintiff	Romgaz Suc. Tg. Mures - defendant	5,000 equivalent value of production not made during 2015-2017+court fees.	Action for recovery of possession of a 410 sq.m piece of land, building of industrial construction, payment of 5,000 equivalent value of production not made during 2015-2017+court fees.	January 30, 2019
111	4279/317/2017 - Tg. Cărbunești Court of Law	Complaint of violation	SNGN ROMGAZ SA – Suc. Tg. Mures – petitioner	Politia Hurezani-respondent	2,000	Settled by appeal. Ruling 1766/November 7, 2018 allowed the respondent's appeal. Changes the appealed ruling. Partly allows the violation of complaint. Replaces the fine with warning.	Finalised
112	4606/102/2017 – Mures County Court of Law	corruption	SNGN ROMGAZ SA– injured party	Banu Sergiu Victor, Matei Gheorghe, Avram Pantelimon - defendants	3,157,979	Criminal action for corruption charges	Not established
113	4573/102/2017- Mures County Court of Law	Labour-related litigation	Dimbean Alexandru Liviu - plaintiff	SNGN Romgaz SA – Suc.Tg. Mures - defendant	-	- annulment of selection process for the position Head of Development Office organised by the defendant on October 19, 2017; Annulment of Decision no. 429/30.10.2017 for the establishment of the challenge review committee and of the challenge rejection decision according to Letter 43611/14.12.2017; - compelling the defendant to organise a new selection process in compliance with the legislation in force and to pay court fees. Labour-litigation settled by the court of first trial – Ruling no. 741/June 12, 2018 dismisses the civil action filed by the plaintiff. Ruling was appealed within 10 days from the communication date. Appeal was dismissed according to Decision no. 532/2018.	Finalized
114	228/95/2018 Gorj County Court of Law	Administrative action for the annulment of Record of Control series GJ no. 00042452/22.06.2017.	SNGN ROMGAZ SA – Suc. Tg. Mures – petitioner	I.T.M. Gorj - respondent	-	Settled by the court of first trial. This Record is the basis of the complaint of violation representing case file no. 3246/317/2017 pending before TG. Carbunesti Court of Law. Ruling 834/25.05.2018 dismissed the action. Recourse was filed by the petitioner.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
115	131/102/2018-Mures County Court of Law – Administrative and Fiscal Section	Public procurement	SNGN ROMGAZ SA- SPEE Iernut - plaintiff	SC Lex Guard Security SRL-defendant	5,784.19	Allows the request. Civil Ruling no. 414/13.04.2018. Final. Defendant partially paid the receivables. Compulsory Enforcement file 2390/2018 established at B.E.J. VLAS MARIA CRISTINA. Amount to be recovered: 842.19.	Compulsory enforcement
116	2798/189/2018-Barlada Court of Law	claims	SNGN ROMGAZ SA- SPEE Iernut – plaintiff	SC Colectiv Energy SRL-defendant SC Contrast Studio SRL-defendant	1,606.50	The value of the receivables represent the value of the prejudice caused to the contracting authority during the contract award procedure.	January 31, 2019
117	856/257/2018 Medias Court of Law	complaint of violation	SNGN Romgaz SA – petitioner	ANRE - respondent	200,000 lei	The annulment of Record of Findings no. 13603/20.02.2018 and refund of fine. Complaint dismissed. Appeal files. Appeal dismissed. Payment of RON 566.38 representing court fees.	Finalized
118	856/257/2018/a1 Medias Court of Law	Correction of clerical error	ANRE - petitioner	SNGN Romgaz SA – respondent	163.09	Correction of clerical error – court fees. Adjoined to case file 856/257/2018.	Finalized
119	1192/257/2018 Medias Court of Law	Complaint of violation	SNGN Romgaz SA – petitioner	ANRE - respondent	25,000 lei	Annulment of complaint of violation no.18.819/09.03.2018 and refund of fine value. Romgaz motion dismissed by Ruling 1023/19.06.2018. Not communicated. Appeal filed. Appeal dismissed. Motion to supplement the ruling with court fees.	January 21, 2018
120	1464/86/2015-Suceava County Court of Law	Claims, specific performance	Buliga Oana-plaintiff	Raffles Energy SRL – principal-defendant, Romgaz SA-defendant-intervener following the motion to intervene as party defendant		In the summons, the plaintiff requested that the defendants are compelled to remove the pipeline located on her land or to pay damages until the date of action. From the action date onwards the defendants are required to pay damages in exchange for lack of land use, to conclude a convention and to pay an annual indemnification according to Law 123/2012. Romgaz filed a statement of defence. Expertise was ordered. The term was postponed because there was no expertise report.	January 22, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
121	1174/251/2018 – LUDUS Court of Law	Complaint of violation PVCSC ANAR 0005500/09.05.2018	SNGN ROMGAZ SA – petitioner	Apele Romane - respondent	35,000	Fine - accidental pollution at Iernut on 13.04.2018. Settlement: because of lack of grounds, rejection of complaint against Report of Findings series ANAR no. 0005500/09.05.2018. Right to appeal within 30 days from the communication date. Ruling 521/2018. Filed on November 9, 2018 and registered with Mures County Court of Law. Statement of defence.	March 5, 2019
122	943/251/2018 – LUDUS Court of Law	Complaint of violation PVCSC GNM 04270/17.04.2018	SNGN ROMGAZ SA – petitioner	Garda Nationala de mediu	100,000	Fine - accidental pollution at Iernut on 13.04.2018. Partially allows the complaint. Partial annulment of the Report of Findings no. GNM no. 04270/17.04.2018 meaning the reduction of fine from RON 100.000 to RON 50,000. Right to file an appeal within 30 days from the communication. Civil Ruling 871/2018. Appeal filed on December 20, 2018.	Not established
123	922/251/2018 – LUDUS Court of Law	Complaint of violation PVCSC ANAR 0005527/14.04.2018	SNGN ROMGAZ SA – petitioner	Apele Romane - respondent	40,000	Fine - not informing about the incident – accidental pollution at Iernut 13.04.2018. Dismisses complaint filed by the petitioner against the Report of Findings series ANAR nr.0005527 of the respondent ADMINISTRAȚIA NAȚIONALĂ „APELE ROMÂNE” ADMINISTRAȚIA BAZINALĂ DE APĂ MUREȘ, Right to file an appeal within 30 days from the communication. Civil Ruling 827/ 08.11.2018.	
124	2575/257/2018 – MEDIAS Court of Law	Complaint of violation PVCSC ANRE 42946/06.06.2018	SNGN ROMGAZ SA – petitioner	ANRE- respondent	0	Warning – the submission of documentation for licence update is overdue. Settlement: Decline the ruling of this case file. Allows the motion to dismiss due to lack of territorial competence of Medias Court of Law specified in the statement of defence. Declines in favour of Bucuresti Sector 2 Court of Law. Final Ruling 1358/September 27, 2018.	Not established
125	1322/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mihai Sandu- defendant	8,107	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
126	1323/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bati Ioan - defendant	4,967	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
127	1324/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bogdan Nicolae-defendant	8,581	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
128	1325/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Negrutiu Mircea Rares- defendant	827	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
129	1326/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Sandu Mircea Valentin- defendant	10,631	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
130	1327/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Alexe Calina-defendant	12,191	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
131	1328/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Voinea Elena-defendant	347	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
132	1329/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Grusea Veronica Rodica - defendant	11,758	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
133	1330/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popa Elena-defendant	6,956	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
134	1331/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Opriscan Mihai Liviu-defendant	1,124	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
135	1332/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Tilicea Rares Ionut - defendant	12,798	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
136	1333/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Negoescu Stefan Cornel- defendant	9,824	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
137	1338/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moldovan Simion-defendant	17,672	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
138	1339/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Sabau Ioan Marius-defendant	17,318	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
139	1340/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Diac Ruben-defendant	19,297	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
140	1341/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moldovan Mircea-defendant	19,420	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
141	1342/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Foidas Ion- defendant	18,864	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
142	1343/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Nedelea Lucica - defendant	17,811	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
143	1344/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Kranics Ervin- defendant	18,963	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
144	1345/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moga loan- defendant	16,473	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
145	1346/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popa Liviu Dan- defendant	14,026	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
146	1347/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Nenisanu Marius- defendant	20,973	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
147	1348/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Sardan Cornelia- defendant	19,970	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
148	1349/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Strava Catalin Horea - defendant	18,749	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
149	1350/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Oprisor Gheorghe- defendant	24,560	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
150	1351/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionescu Laurentiu Lucian- defendant	25,227	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
151	1352/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Burtumac Marin - defendant	13,982	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
152	1353/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ilinca Dan Claudiu - defendant	8,669	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
153	1354/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Suciu Stelian- defendant	11,050	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
154	1355/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rotar Angela Simona- defendant	12,646	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
155	1356/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Serban Dumitru-defendant	12,742	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
156	1362/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mares Adrian Alexandru - defendant	24,945	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
157	1363/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stefanescu Adina Camelia- defendant	10,937	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
158	1364/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stoicovici Stefan-defendant	12,512	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
159	1365/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bucur Olga-defendant	12,782	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
160	1366/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Kurtinecz Iosif - defendant	24,578	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
161	1367/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Chisalita Dumitru-defendant	23,935	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
162	1368/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cismaru Marin - defendant	30,939	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
163	1369/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Kovacs Tibor- defendant	21,834	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
164	1370/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stoicovici Ioan - defendant	24,622	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
165	1371/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cristea Nicolae - defendant	23,266	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
166	1372/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stoia Doia - defendant	22,771	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
167	1373/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Zainea Mioara - defendant	22,498	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
168	1374/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Preda Luminita Letitia - defendant	23,355	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
169	1273/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Jude Aristotel Marius - defendant	25,591	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
170	1274/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionascu Lucia - defendant	46,118	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
171	1275/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moldovan Radu Costica - defendant	26,725	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
172	1276/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dobrescu Dumitru - defendant	45,981	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
173	1277/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Lucaci Emil - defendant	4,858	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
174	1279/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Georgescu Cristian - defendant	20,234	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
175	1278/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rotar Dumitru Gheorghe - defendant	46,644	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
176	1280/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stefanescu Dan Paul - defendant	44,588	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
178	1281/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pavlovski Vlad - defendant	1,811	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
178	1282/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Birsan Mircea Lucian - defendant	41,505	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
179	1283/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ciolpan Vasile- defendant	39,665	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
180	1284/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Radu Gheorghe - defendant	30,134	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
181	1285/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bodogae Horea - defendant	40,885	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
182	1284/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Antal Francisc - defendant	38,782	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
183	1287/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Morariu Dan Nicolae - defendant	39,366	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
184	1288/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stancu Lucian - defendant	44,691	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
185	1304/257/2018 MEDIAS Court of Law	Complaint against ANRE Report of Findings	SNGN ROMGAZ SA – petitioner	ANRE – respondent	50,000	On June 20, 2018 the court rejects the complaint of violation filed by Romgaz. Ruling not communicated. Romgaz filed appeal. Appeal dismissed.	Finalized
186	523/85/2018 –SIBIU County Court of Law	establishment of nullity	SNGN ROMGAZ SA – plaintiff	SPRL Mocanu si asociatii - defendants	504,916.61	Establishment of nullity of the legal assistance contract and the refund of RON 504,916.61. Declined competence in favour of Bucharest County Court of Law.	Stay of proceedings
187	8525/180/2018 Bacau Court of Law	Claims	SAVIN MIHAI - plaintiff	SNGN ROMGAZ SA (SUC.MEDIAS) defendant	15,000,000	Damages for a piece of land of 26,000 sq.m. expropriated for the well 4 Batranesti. Sends the cause for arbitrary allocation to a civil section panel. Final Ruling June 19, 2018. Settlement of cause: allows the challenge of material lack of competence of Bacau Court of Law raised by the defendants in the statement of defence. Declines the settlement competence in favour of Bacau County Court of Law- 1 st Civil Section. Without the right to appeal. Ruling 5960/2018 17.10.2018	BACAU County Court of Law January 18, 2019
188	1195/85/2018 Sibiu County Court of Law	Administrative proceedings	SNGN ROMGAZ SA (SUC.MEDIAS) plaintiff	Inspectia Muncii Bucuresti - defendant		Not extending the approval to occupy 2 nd degree work conditions for Gas Compressor Stations. Registered on 28.06.2018 Settlement: Decline the settlement of the case file Settlement in brief: allows the challenge of material lack of competence of Sibiu County Court of Law specified in the statement of defence. As a result, it declines its competence in settling the case file in favour of Alba-Iulia Court of Appeal – Administrative and Fiscal Section. No right to file appeal/recourse. Ruling: 670/2018 08.10.2018	

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
189	4435/257/2018 Medias Court of Law	tort liability	ZIEGLER FRIEDERICH plaintiff	SNGN ROMGAZ SA-SIRCOSS Medias - defendant	10,000	The defendant filed an action for tort liability to compel the defendant to pay damages representing the equivalent value of repairs required to remove degradation caused to the plaintiff's house by the heavy load traffic performed by the defendant in Axente Sever. A statement of defence was filed.	January 28, 2019
190	2828/85/2018 Sibiu County Court of Law	Labour-related litigation	BARNA GHEORGHE - challenger	SNGN ROMGAZ SA -SIRCOSS Medias respondent	Equivalent value of 5% of the base salary over a 3 month period.	Challenger filed and action against the sanctioning decision. The case file is pending before Sibiu County Court of Law.	February 7, 2019
191	6332/94/2018 - Buftea Court of Law	Obiectul litigiului: - pretenții - restituire redevență și cheltuieli de judecată.	SNGN ROMGAZ SA - Suc. Tg. Mures -plaintiff	U.A.T. Comuna Gruiu și Consiliul Local - Comuna Gruiu -defendant	100,170.47 lei	After concluding in 2014 a concession contract in relation to Lipia 1 well, the Local Council of Gruiu Commune terminated in the same year the contract motivated by the fact that the land does not belong to UAT, meaning that Gruiu Commune cannot be concession provider. Due to the circuit of documents in the branch the relating royalty was paid until 2017 without being due. The court of first instance settled the case file, allowing the claim according to Ruling no. 7396/20.12.2018. Compels the defendant to the payment of RON 100,170.47 as refund of undue payment. Right to file an appeal within 30 days from the communication of the ruling.	Ruling not communicated
192	858/251/2018 Luduș Court of Law	eviction	SNGN ROMGAZ SA- SPEE Iernut - plaintiff	Neacșa Ioan - defendant	-	Action filed for the eviction of the defendant from the apartment located in Iernut (Address M. Eminescu Str., Bl. 25, App. 23, Mureș County) and to compel him to the payment of the equivalent value of the unachieved gain due to lack of usage, in amount of RON 48 as rent applied during the period of time prior to the contract termination, starting with February 01, 2018 until the actual eviction from the apartment and of court fees. The court allows the action. Ruling no. 803/01.11.2018. Right to file an appeal.	Not established
193	Dosar nr. 5906/320/2018 Tg. Mures Court of Law	declaratory action	Aldica Mariana-Camelia, Lumperdean Liliana, Farkas Daniela, Stancu Zaharia, Stancu Eduard-Adrian, Stancu Robert -	SNGN ROMGAZ SA-SPEE Iernut -parata SC Electrocentrale Bucuresti SA-defendant	-	The court is requested to compel the defendants to authorise the deletion of mortgage registered in favour of Electrocentrale Mures Subsidiary in Real Estate Register no. 122172-C1-U9 Tagru-Mures. The court allows the challenge of lack of passive capacity to stand trial in relation to Romgaz raised by the latter. As such, the court dismisses the civil action filed against the defendant. Partly allows the civil action filed by the plaintiffs AMC, LL, FD, SZ, SEA and SR against the defendant and supervised by the legal receiver SQFB and	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
			plaintiff			consequently compels the defendant to delete the mortgage from the Real Estate Register. It compels the defendant to pay to the plaintiffs RON 1,728.68 as court fees. Civil ruling no. 445/12.10.2018. Right to file an appeal.	
194	1885/320/2018 Tg Mures Court of Law	Tort liability	Deji-Nagylaki Orsolya, Nagylaki Ioan-plaintiffs	SNGN ROMGAZ SA-defendant	100,000	The plaintiffs request the court to compel the defendant to the payment of moral and material damages in amount of 100,000 as a result of the death of Nagylaki Akos further to a work accident suffered at SPEE Iernut.	January 15, 2019
195	934/85/2018- Sibiu County Court of Law	Challenge against unilateral decision to amend work contract	Marian Victor Cristian-plaintiff	SNGN Romgaz SA-defendant		In the challenge, the plaintiff requested: - the establishment of nullity of the unilateral decision to amend work contract 3245/March 01, 2007 or of the addendum concluded for this scope. - secondary: the annulment of the unilateral decision to amend work contract 3245/March 01, 2007 or the addendum concluded for this scope - to compel the defendant to the payment of the difference of unpaid wage-related rights from March onwards To compel the defendant to the payment of court fees. Statement of defence was filed. On 05.11.2018, civil ruling 723/2018 dismissed the challenge filed by the plaintiff. Appeal not filed so far.	
196	1424/85/2018 – Sibiu County Court of Law	Challenge against sanctioning decision	Marian Victor Cristian - plaintiff	SNGN Romgaz S.A. - defendant		The plaintiff requested: - Establishment of nullity of disciplinary sanctioning decision - Secondary: the annulment of disciplinary sanctioning decision - To compel the defendant to the payment of court fees. Statement of defence was filed. On 25.10.2018, civil ruling 708/2018 allowed the challenge filed by the plaintiff. Appeal filed on 07.12.2018 by Romgaz.	Not established
197	1604/85/2018 – Sibiu County Court of Law	Challenge against sanctioning decision	Marian Victor Cristian - plaintiff	SNGN Romgaz S.A. - defendant		The plaintiff requested: - The annulment of the selection procedure and of the relating results. The selection procedure was organised by Romgaz of the position of Head of HR Development Office. Statement of defence was filed. On 21.11.2018, civil ruling 779/2018 dismissed the challenge filed by the plaintiff. Appeal not filed so far.	

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
198	1322/85/2017– Sibiu County Court of Law	Claims	BNI Hentea – Domonique – plaintiff	DGRFP Brasov – SNGN Romgaz S.A. – impleader	RON 408.000 additional VAT +RON 348,612 interest and accessories	-compel to the payment of RON 408,000 representing additional VAT and of RON 348,612 as interest and accessories. -court of first trial Romgaz filed a statement of defence. On January 7, 2019 the case was postponed for filing an addendum to the expertise report.	January 28, 2019
199	4887/2/2018 Bucharest Court of Appeal	Administrative proceedings	SNGN Romgaz SA – plaintiff	ANRE – defendant		Compliance obligation: to compel ANRE to respond to Romgaz requirements in connection with making information available with respect to how all domestic gas producers complied with ANRE Orders 24/2013 and 161/2014. The court rejected the stay of proceedings motion filed by ANRE	January 22, 2019
200	1596/85/2018 Sibiu County Court of Law	monies due	Metea Virgil Marius – plaintiff	SNGN Romgaz SA – defendant	1,821,749 lei + plus legal interest until the actual date of payment	In the summons, the plaintiff requested the court to compel Romgaz to pay RON 1,821,749 (according the Contract of Mandate) +the legal interest until the actual date of payment. Is amount is formed of RON 380,027 owed according to Board's Resolution no. 23/2017 for the modification of variable subcomponent II for 2015, RON 1,078,470 representing the second variable subcomponent for 2017, RON 363,252 representing the difference from fixed components not updated according to INS, as specified in the Contract of Mandate for the entire mandate term. Romgaz filed a statement of defence. Motion to dismiss for lack of functional competence was allowed. On January 10, 2019, the court allowed documentary evidence.	March 21, 2019
201	2458/257/2018 Medias Court of Law	Complaint of violation	SNGN Romgaz SA – petitioner	ANRE - respondent	7,500	On 13.09.2018 the court allows Romgaz complaint. Changes the fine into a notice of warning and orders the refund of RON 7,500. Right to file an appeal within 30 days from the communication of the ruling. The respondent files appeal. The statement of defence was filed.	Not established
202	2369/257/2018 Medias Court of Law	Complaint of violation	SNGN Romgaz SA petitioner	ANRE - respondent	7,500	The annulment of the complaint of violation or the change of fine into warning notice is requested. On October 3, 2018 the competence was declined in factor of the Bucharest Sector 2 Court of Law.	
203	2051/85/2018 Sibiu County Court of Law	Presiding judge's order	Micu Radu-Constantin - plaintiff	SNGN Romgaz SA – defendant		GSM Resolution no.8/2018 is requested to be annulled. Request dismissed with the right to file an appeal within 5 days from the ruling. Appeal was filed.	January 29, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
204	1974/85/2018 Sibiu County Court of Law	Annulment of GSM Resolution	Micu Radu-Constantin - plaintiff	SNGN Romgaz SA – defendant		Annulment of GSM Resolution no.8/ 2018.	February 13, 2019
205	29466/3/2018 Bucharest County Court of Law	Challenge of ELCEN final list of creditors	SNGN Romgaz SA - challenger	ELCEN Bucuresti - respondent		Case file separated from 35304/3/2016 (subscription to the ELCEN final list of creditors). Civil Ruling no. 6984/26.11.2018 dismissed the challenge. Appeal was filed on 13.12.2018. Appeal case file is not pending before a court.	Not established
206	424/57/2018 - Alba Iulia Court of Appeal	Revision	Kovacs Ladislau – claimant in revision	SNGN Romgaz SA – respondent	279,230.93	Revision of Ruling no. 737/03.07.2018 issued for case file 2496/102/2015 by Alba Iulia Court of Appeal, whereby the court partly allowed Romgaz appeal (requested amount RON 318,881.96) meaning that the defendant is compelled to pay RON 279,230.93 (formed of RON 223,613.5 + 53,667.58 VAT representing patrimonial damages and RON 1,950 court fees). The debt is the scope of a compulsory enforcement file no. 1656/2018. On 10.10.2018 the motion for revision was dismissed. The claimant in revision filed a recourse.	Not established
207	3580/257/2018 al Medias Court of Law	Appeal against enforcement	SNGN ROMGAZ SA SIRCOSS - challenger	ANAF – Directia Generala a Marilor Contribuabili	2,000	Appeal against enforcement of taxation decision no. 13819/7.8.2018. Appeal against enforcement was allowed.	
208	2041/85/2018 Sibiu County Court of Law	Monies due	Metea Virgil Marius - plaintiff	SNGN Romgaz SA – defendant	81,267.96	The plaintiff requests the court to compel the defendant to pay RON 81,267.96 as damages for the unjust revocation of the Contract of Mandate (member of the BoD). Romgaz filed a statement of defence. On December 10, 2018 the competence was declined in favour of panel “Litigation with professionals” of Sibiu County Court of Law. The first term was not established.	Not established
209	258/2/2018 Alba-Iulia Court of Appeal	Annulment of taxation decision F-AB 54/10.04.2017 emise de DGRFP Braşov – AJFP Alba	SNGN Romgaz SA - plaintiff	DGRFP Braşov – AJFP Alba - defendant		Request to annul the documents issued by DGRFP Brasov – AJFP Alba, namely the Fiscal Inspection Report no. F-AB 49/10.04.2017 and Taxation decision F-AB 54/10.04.2017. Civil Ruling 205 issued on 17.10.2018 dismissed the exception for lack of passive capacity to stand trial of Directia Generala de Solutionare a Contestatiilor din cadrul ANAF. Dismissed the statute of limitation motion relating to fiscal findings for	

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
						2010. Allowed the motion filed by Romgaz against the defendants and annulled the taxation decision no. F-AB 54/10.04.2017 issued by the defendant Directia Generala Regionala a Finantelor Publice Brasov – Administratia Judeteana a Finantelor Publice Alba and Decision no. 54/31.01.2018 issued by Agentia Nationala de Administrare Fiscala – Directia Generala de Solutionare a Contestatiilor. The Ruling is not final. Recourse may be filed within 15 days from the communication.	
210	15852/3/2018 – Bucharest County Court of Law	Obiectul litigiului: contractual liability	SNGN Romgaz SA -plaintiff	OMV PETROM SA, AMROCO ENERGY SRL, RAFFLES ENERGY SRL, STRATUM ENERGY ROMANIA LLC - defendant		Contractual liability of the defendants and payment in favour of Romgaz of the amounts established in the Court of Accounts Report as prejudice to be borne by Romgaz.	Stay of proceedings
211	2095/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cornea Daniel - defendant	7,838	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
212	2088/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Sorescu Eugen - defendant	21,222	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
213	1808/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Arcanu Dan - defendant	3,204	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
214	1801/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Barbu Ionut - defendant	3,289	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
215	1798/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Brandas Mircea - defendant	11,175	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
216	1811/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Butaru Claudia - defendant	6,999	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
217	1793/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Catanescu Florin - defendant	9,184	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
218	1812/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Chivu Tudor - defendant	4,990	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
219	1799/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dragulin Nicolae - defendant	10,784	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
220	1809/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dragulinescu Romeo Adrian - defendant	9,833	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
221	1807/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Enescu Cosmin - defendant	7,882	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
222	1806/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Farcas Florin - defendant	2,688	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
223	1800/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Filip Iulian George - defendant	12,126	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
224	1795/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Galusca Dinu - defendant	9,801	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
225	1888/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Girlicel Victor Cristian - defendant	12,729	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
226	1890/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Glica Andrei - defendant	3,029	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
227	1887/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionescu Viorica Mariana - defendant	14,878	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
228	1984/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionita Emil - defendant	7,132	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
229	1804/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	lordache Constantin - defendant	3,891	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
230	1889/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Jipa Bigdan Catalin - defendant	14,304	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
231	1950/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Leca Gheroghe Adrian - defendant	7,838	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
232	1813/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Manda Marin - defendant	13,286	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
233	1897/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mihai Constantin - defendant	3,676	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
234	1892/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mihalcea Alexandru - defendant	7,862	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
235	1891/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moise Sanda Madalina - defendant	11,782	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
236	1893/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Muresan Alexandru - defendant	3, 116	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
237	1895/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Negru Petru - defendant	4,212	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
238	1896/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Palade Monica - defendant	10,943	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
239	1949/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Parvu Laurentiu - defendant	12,211	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
240	2086/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Paun Alexandru - defendant	11,782	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
241	2086/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pellarini Marius - defendant	13,679	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
242	2081/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popescu Dumitru - defendant	15,505	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
243	2082/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popescu Ovidiu Dumitru - defendant	16,064	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
244	1796/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Radulescu Ioan - defendant	12,117	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
245	1797/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rosca Constantin - defendant	4,561	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
246	1802/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rosu Marin - defendant	11,633	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
247	2084/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Scarlatescu Gheorghe - defendant	9,632	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
248	2083/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Scarlatescu Virgil - defendant	39,086	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
249	1805/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Smarandache Ioana - defendant	11,098	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
250	2087/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Soptea Nicolae - defendant	16,733	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
251	1795/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stanciu Elena - defendant	25,185	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
252	2096/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Susnea Adrian - defendant	11,066	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
253	1803/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Vasile Constantin - defendant	17,558	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
254	2085/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Vecerdea Dan Adrian - defendant	37,428	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
255	1794/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Vizireanu Vasile - defendant	16,628	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
256	2093/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Vrabioru Roxana - defendant	6,797	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
257	1810/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Zehan loan - defendant	10,479	Recovery of regular overtime pay. Administrative proceedings. Upon Romgaz request, the stay of proceedings was ordered until the final settlement of case file no. 2375/85/2016.	Stay of proceedings
258	10167/320/2018 – Tg. Mureş Court of Law	Claims	S.C. AGROCOM ALBERT S.R.L - plaintiff	S.N.G.N. „ROMGAZ” S.A. MEDIAŞ - defendant	13,581.40	The plaintiff claims damages in amount of RON 13,581.4 representing the equivalent value of discing services supplied by SC C&KING SRL according to agricultural services agreement no. 10/October 10, 2016. While performing the services, the discing unit was damaged after colliding against well-head Bozed 10.	February 12, 2019
259	10010/320/2018 - Tg. Mureş Court of Law	Claims	S.N.G.N. „ROMGAZ” S.A. - Tg.Mureş Branch - plaintiff	Ținteşan Viorica - defendant	7,500	After concluding in 2016 the rental agreement for a 2,500 sq.m of land located in Pusta, Sincai Commune, Mures County for intervention-workover at Sincai 13 well, in 2018 the Branch found that one of the two co-owners of the land was not in fact an owner, meaning that the defendant was not entitled to receiving the rental payment.	February 7, 2019
260	4079/317/2018 Tg. Cărbuneşti Court of Law	Claims, contractual liability	S.N.G.N. „ROMGAZ” S.A. - Tg.Mureş Branch - plaintiff	PRIMĂRIA U.A.T. STEJARI -defendant	1,814.26	Non-payment of RON 1,814.26 representing the equivalent value of gas and late payment penalties supplied to the multifunctional youth centre, according to the invoices filed in the case file.	Not established
261	1098/102/2018 Mureş County Court of Law	Claims	Cucu Ioana -plaintiff	S.N.G.N. „ROMGAZ” S.A. - Sucursala Tg.Mureş - defendant	Not specified upon filing the action	To compel the branch to conclude a land rental agreement starting with 2016 covering the entire period when land piece T45 A 623/3/1 was used, and the payment of rental fee, claims and court fees. Damages in relation to lack of usage due to the temporary occupation of a 2,580sq.m piece of land from the same parcel.	08.01.2019
262	4572/317/2018 5978/317/2016 Tg. Cărbuneşti Court of Law	Claims, contractual liability	S.N.G.N. „ROMGAZ” S.A. - Tg.Mureş Branch - plaintiff	PRIMĂRIA U.A.T. STEJARI -defendant	2,454.88	Non-payment of RON 2,454.88 representing the equivalent value of gas, and late payment penalties, supplied to the medical unit, according to the invoices filed in the case file.	Not established
263	10166/320/2018 Tg. Mures Court of Law	Claims	SC Astra Shuttle Logistic Services SRL Pitesti -plaintiff	SNGN Romgaz SA STTM Tg. Mures – defendant	21,362.29	The summons requested to court to compel the defendant to pay RON 21,362.29 representing transportation services supplied to the defendant according to invoice number AG no. 143/31.01.2018 and AG nr. 144/31.01.2018, services invoiced based on subsequent contract no. 151/April 24, 2017. Romgaz STTM filed a statement of defence.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
264	4435/257/2018 Medias Court of Law	Tort liability proceedings	Ziegler Friederich, domiciled in Soala village, no. 149, Axente Sever commune, Sibiu County	SNGN Romgaz SA STTM Tg. Mures and SIRCOSS Medias and Axente Sever Commune represented by the mayor – defendants	10,000	The summons requested the court to compel de defendants to jointly pay RON 10,000 with relating legal interest representing the equivalent value of alleged degradations and repairs made to the real estate owned by the plaintiff located in Axente Sever, topographical number 5588, and land registry number 100463. Romgaz filed a statement of defence.	
265	455/32/2018 Bacau Court of Appeal	Administrative and fiscal proceedings - annulment of administrative document	Savin Mihai	SNGN Romgaz SA – defendant		Annulment of Government Decision and of Expropriation Decision	January 11, 2019
266	2602/308/2018 Sighisoara Court of Law	Criminal proceeding Aggravated theft	CSIKI IOAN ADRIAN FODOR ATILA –defendant	SNGN Romgaz SA – Medias Branch – injured party		Burglary	February 6, 2019
267	3903/308/2018 Sighisoara Court of Law		TOPLICEAN NECULAI plaintiff	Romgaz - defendant		Requests the court to compel us to the registration of the real-estate Nades-canton sold to the employee according to sales contract no. 10773/1997	February 5, 2019
268	4435/257/2018 Medias Court of Law	civil liability proceedings	ZIEGLER FRIEDERICH - plaintiff	SIRCOS si STTM - defendants	20,000	STTM heavy load trucks drive to well Soala at high speed damaging the house. The plaintiff requests RON 20,000 damages. Statement of defence no. 20667/19.11.2018 was filed.	28.01.2019
269	6640/285/2018 Radauti Court of Law	Administrative and fiscal proceedings - annulment of complaint of violation	ROMGAZ prin Suc.Medias - petitioner	ANRE respondent	300,000 - fine	Requests the annulment of the complaint of violation – complaint in connection with Law 123/2012 complaint of violation no. 83648/11.2018 – fine for lack of licences for operating pipelines upstream of 6 objectives in the Comanesti-Todiresti area.	Not established
270	1532/1/2015 – High Court of Cassation and Justice 2303/1/2017 ICCJ - appeal	Bribery offering	SNGN ROMGAZ SA - parte civila	Rudel Obreja s.a. - defendant	410,000	In the case file, Romgaz became civil party for RON 410,000. The request to become civil party was dismissed. Romgaz filed appeal. Romgaz appeal dismissed. Ruling 93/05.06.2018 Recourse for criminal cassation is filed by the defendant Elena Udrea.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
271	2724/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bosca Gheroghe Lucian - defendant	20,532	Recovery of regular overtime pay.	Not established
272	2726/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dinca Ispasian loan - defendant	41,832	Recovery of regular overtime pay.	March 5, 2019
273	2720/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Gliga Viorel- defendant	6,693	Recovery of regular overtime pay.	February 07, 2019
274	2725/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Hegbeli Doina Virginia - defendant	16,574	Recovery of regular overtime pay.	March 05, 2019
275	2727/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Jampa loan - defendant	12,932	Recovery of regular overtime pay.	February 7, 2019
276	2747/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popa loan - defendant	14,980	Recovery of regular overtime pay.	Not established
277	2721/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popescu Andrei Iancu - defendant	15,763	Recovery of regular overtime pay.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
278	2722/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Prisca Aurelian Stefan - defendant	20,233	Recovery of regular overtime pay.	March 05,2019
279	2723/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stoica Lucian - defendant	35.763	Recovery of regular overtime pay.	Not established
280	2796/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cristea Cornel - defendant	11,322	Recovery of regular overtime pay.	February 18, 2019
281	2804/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Antal Victor Tiberiu - defendant	6,516	Recovery of regular overtime pay.	Not established
282	2799/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Catana Elena Aurica - defendant	9,947	Recovery of regular overtime pay.	February 21, 2019
283	2800/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Catana Emil Gabriel - defendant	14,702	Recovery of regular overtime pay.	February 21, 2019
284	2794/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Costea Florin - defendant	16,071	Recovery of regular overtime pay.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
285	2795/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Curca Costel - defendant	18,040	Recovery of regular overtime pay.	February 07, 2019
286	2766/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Diac Rares Codrin - defendant	19,071	Recovery of regular overtime pay.	Not established
287	2764/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Foloba Mircea - defendant	9,358	Recovery of regular overtime pay.	February 18, 2019
288	2805/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Gaiger Daniel - defendant	10,559	Recovery of regular overtime pay.	February 18, 2019
289	2765/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Gyorke Andrei - defendant	10,893	Recovery of regular overtime pay.	February 18, 2019
290	2768/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Kabai Karoly - defendant	14,293	Recovery of regular overtime pay.	February 18, 2019
291	2746/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Melinescu Veronica Angela - defendant	11,310	Recovery of regular overtime pay.	Not established
292	2763/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moise Codruta - defendant	9,506	Recovery of regular overtime pay.	February 18, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
293	2762/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Nicola Adrian- defendant	10,559	Recovery of regular overtime pay.	February 18, 2019
294	2751/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Todoran Florin - defendant	3,002	Recovery of regular overtime pay.	Not established
295	2767/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Totan Constantin - defendant	15,810	Recovery of regular overtime pay.	February 21, 2019
296	2979/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cioban Cristian Augustin - defendant	34,303	Recovery of regular overtime pay.	Not established
297	2974/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ciocan Costel - defendant	8,481	Recovery of regular overtime pay.	Not established
298	2977/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cotoi Ioan Stefan - defendant	3,194	Recovery of regular overtime pay.	Not established
299	2973/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dimbean Gheorghe - defendant	33,126	Recovery of regular overtime pay.	Not established
300	2944/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Frincu Ovidiu - defendant	13,253	Recovery of regular overtime pay.	Not established
301	2942/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Grosu Adrian Doru - defendant	18,456	Recovery of regular overtime pay.	February 7, 2019
302	2940/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Hasegan Dorina - defendant	16,317	Recovery of regular overtime pay.	February 7, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
303	2941/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Huidan Alecu Sorin - defendant	9,365	Recovery of regular overtime pay.	Not established
304	2938/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ilinca Cristian Alexandru - defendant	16,954	Recovery of regular overtime pay.	Not established
305	2923/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Katona Mihai - defendant	10,131	Recovery of regular overtime pay.	Not established
306	2919/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Lechintan Radu Gheorghe - defendant	8,858	Recovery of regular overtime pay.	Not established
307	2920/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Lit Alexandru - defendant	6,611	Recovery of regular overtime pay.	Not established
308	2917/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Lupu Mircea - defendant	20,614	Recovery of regular overtime pay.	February 7, 2019
309	2918/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Maior Lucian Miron - defendant	9,146	Recovery of regular overtime pay.	Not established
310	2817/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Muresan Stefania - defendant	2,875	Recovery of regular overtime pay.	Not established
311	2823/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Muntean Doina - defendant	16,519	Recovery of regular overtime pay.	February 07, 2019
312	2836/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Nasalean Ovidiu - defendant	9,690	Recovery of regular overtime pay.	Not established
313	2881/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ogrean Oliviu - defendant	27,260	Recovery of regular overtime pay.	February 07, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
314	2818/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pirlea Madalina Sorana - defendant	7,289	Recovery of regular overtime pay.	Not established
315	2822/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Porutiu Adriana - defendant	13,448	Recovery of regular overtime pay.	Not established
316	2820/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pszota Marcel - defendant	12,558	Recovery of regular overtime pay.	February 07, 2019
317	2921/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ratiu Dorel Liviu - defendant	4,048	Recovery of regular overtime pay.	February 07, 2019
318	2943/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rus Dumitru Traian - defendant	6,570	Recovery of regular overtime pay.	February 07, 2019
319	2945/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Scridon Ioan - defendant	30,685	Recovery of regular overtime pay.	February 18, 2019
320	2975/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stefan Ioan - defendant	39,488	Recovery of regular overtime pay.	Not established
321	2915/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Abramiuc Teodor - defendant	20,491	Recovery of regular overtime pay.	Not established
322	2913/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Andreica Viorel - defendant	16,380	Recovery of regular overtime pay.	February 07, 2019
323	2916/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bacila Dorian - defendant	18,108	Recovery of regular overtime pay.	Not established
324	2914/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bacila Pavel Lucian - defendant	12,558	Recovery of regular overtime pay.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
325	2858/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Baciu Ioan – defendant	3,610	Recovery of regular overtime pay.	February 21, 2019
326	2856/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Bogorin Lucian – defendant	5,095	Recovery of regular overtime pay.	Not established
327	2880/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Calin Constantin – defendant	3,539	Recovery of regular overtime pay.	Not established
328	2854/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Campean Gheorghe – defendant	6,108	Recovery of regular overtime pay.	Not established
329	2878/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Chelaru Viorel – defendant	5,189	Recovery of regular overtime pay.	Not established
330	2883/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Chiriac Ovidiu Daniel – defendant	13, 204	Recovery of regular overtime pay.	Not established
331	27936/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Cotop Cornel – defendant	7,099	Recovery of regular overtime pay.	Not established
332	2801/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Craciun Crucian – defendant	6,275	Recovery of regular overtime pay.	Not established
333	2798/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dangulea Vichente Alin – defendant	2,773	Recovery of regular overtime pay.	Not established
334	2752/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Dascalescu Andrei – defendant	3,274	Recovery of regular overtime pay.	Not established
335	2737/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	David Gerard Marian – defendant	3,156	Recovery of regular overtime pay.	February 21, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
336	2738/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	DOP Nicolae – defendant	14,815	Recovery of regular overtime pay.	February 18, 2019
337	2750/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Farkas Karol – defendant	3.529	Recovery of regular overtime pay.	Not established
338	2748/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Florea Mircea – defendant	15,852	Recovery of regular overtime pay.	February 18, 2019
339	2749/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Gaban Rodica – defendant	7,948	Recovery of regular overtime pay.	Not established
340	2745/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Gherman Nicolae – defendant	12,950	Recovery of regular overtime pay.	February 7, 2019
341	2708/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ghizasan Cornel – defendant	2,617	Recovery of regular overtime pay.	February 21, 2019
342	2978/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionascu Titu – defendant	12,220	Recovery of regular overtime pay.	February 7, 2019
343	2700/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Ionescu Virgil – defendant	4,112	Recovery of regular overtime pay.	February 7, 2019
344	2839/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mancas Mihai – defendant	17,036	Recovery of regular overtime pay.	Not established
345	2821/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marcu Costel – defendant	6,061	Recovery of regular overtime pay.	February 7, 2019
346	2912/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marcu Florin – defendant	7,859	Recovery of regular overtime pay.	March 4, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
347	2877/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marcu Petre - defendant	17,639	Recovery of regular overtime pay.	Not established
348	2922/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marginean Gheorghe Florin - defendant	16,154	Recovery of regular overtime pay.	Not established
349	2789/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marginean Ovidiu Mihai - defendant	12,980	Recovery of regular overtime pay.	Not established
350	2797/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Marin Mircea - defendant	12,867	Recovery of regular overtime pay.	Not established
351	2802/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Mate Levente - defendant	2,809	Recovery of regular overtime pay.	February 21, 2019
352	2803/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Matei Ioan - defendant	5,557	Recovery of regular overtime pay.	February 02, 2019
353	2792/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Migea Vasile - defendant	6,557	Recovery of regular overtime pay.	Not established
354	2791/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moldovan Nicolae - defendant	3,618	Recovery of regular overtime pay.	Not established
355	2788/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Moldovan Vasile - defendant	4,051	Recovery of regular overtime pay.	Not established
356	2855/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Oaida Marcel - defendant	4,151	Recovery of regular overtime pay.	Not established
357	2852/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Onit Ioan - defendant	3,752	Recovery of regular overtime pay.	Not established

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
358	2882/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pacurariu Horia – defendant	20,916	Recovery of regular overtime pay.	February 7, 2019
359	2704/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pepene Laurentiu – defendant	4,534	Recovery of regular overtime pay.	Not established
360	2706/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Perjaru Victor – defendant	14,477	Recovery of regular overtime pay.	February 07, 2019
361	2666/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Pop Vasile – defendant	3,709	Recovery of regular overtime pay.	February 21, 2019
362	2707/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Popa Simona – defendant	12,196	Recovery of regular overtime pay.	Not established
363	2701/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Portik Szabo Domokos – defendant	6,096	Recovery of regular overtime pay.	February 21, 2019
364	2672/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Posta Ladislau Adalbert – defendant	13,583	Recovery of regular overtime pay.	Not established
365	2939/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Precup Ovidiu Emil – defendant	3,705	Recovery of regular overtime pay.	Not established
366	2703/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Roman Dumitrescu Argentina – defendant	4,421	Recovery of regular overtime pay.	Not established
367	2702/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Rusu Vasile – defendant	12,872	Recovery of regular overtime pay.	Not established
368	2753/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Scumpu Maria – defendant	5,012	Recovery of regular overtime pay.	February 07, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
369	2705/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Scurtu Constantin - defendant	3,110	Recovery of regular overtime pay.	Not established
370	2838/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stanciu Sorin - defendant	17,238	Recovery of regular overtime pay.	Not established
371	2837/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stanciu Bogdan - Gheorghe - defendant	21,106	Recovery of regular overtime pay.	Not established
372	2835/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stanciu Eduard Daniel - defendant	17,346	Recovery of regular overtime pay.	Not established
373	2790/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Stancu Sanda Daniela - defendant	20,683	Recovery of regular overtime pay.	Not established
374	2787/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Sutoiu Florinel - defendant	38,167	Recovery of regular overtime pay.	February 07, 2019
375	2876/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Szabo Csaba - defendant	3,466	Recovery of regular overtime pay.	Not established
376	2873/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Szekely Iosif Tihamer - defendant	2,150	Recovery of regular overtime pay.	February 7, 2019
377	2874/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Tabacar Nistor - defendant	4,126	Recovery of regular overtime pay.	Not established
378	2853/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Tataru Vasile - defendant	4,126	Recovery of regular overtime pay.	March 05, 2019

No.	File No./ Court of Law	Case	Plaintiff	Defendant	Amount (RON)	Description	Next procedural deadline
379	2879/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Trambitas Grigore Dan - defendant	5,256	Recovery of regular overtime pay.	Not established
380	2857/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Tudoran Gheroghe Cristian - defendant	14,177	Recovery of regular overtime pay.	Not established
381	2872/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Tuna Danil - defendant	3,396	Recovery of regular overtime pay.	Not established
382	2859/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Udvari Iosif - defendant	2,878	Recovery of regular overtime pay.	Not established
383	2875/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Velicea Nicolae - defendant	4,548	Recovery of regular overtime pay.	Not established
384	2954/85/2018 – SIBIU County Court of Law	Patrimonial liability	Sindicatul Liber Romgaz Medias – plaintiff	SNGN Romgaz S.A. - defendant		Motion to suspend GSM Resolution no. 8/2018. Motion dismissed. Right to file appeal within 5 days from the communication of the ruling. Appeal was filed.	Not established
385	2778/85/2018 – SIBIU County Court of Law	Patrimonial liability	SNGN ROMGAZ SA – plaintiff creditor	Virgil Marius Metea - defendant	461,380	Undue payment of the variable allowance, the second subcomponent for 2013-2016. The first trial date was not established. In the summons Romgaz raised the challenge of joinder with case file no.1596/85/2018	Not established