

SNGN ROMGAZ SA Number: 9609/ March 10, 2020

From: Ministry of Economy, Energy and Business Environment  
Minister Cabinet

To the attention of: Mr. Constantin Adrian VOLINTIRU, Romgaz CEO  
Mrs. Manuela Petronela STAN-OLTEANU, Chairperson of the Board of Directors of Romgaz

SOCIETATEA NATIONALA DE GAZE NATURALE "ROMGAZ"  
S.A.

Registration no.: 2467 of March 10/2020

**With respect to:** Item 1 – “*Approval of Romgaz withdrawal from the Svidnik Block located in the Slovak Republic*” on the agenda of the Extraordinary General Meeting of Shareholders (“EGMS”) convened on **March 25/26, 2020**.

**The Ministry of Economy, Energy and Business Environment (Ministerul Economiei, Energiei si Mediului de Afaceri - MEEMA)**, on behalf the Romanian State as shareholder holding a number of 269,823,080 shares representing 70.0071% of the share capital of S.N.G.N. ROMGAZ S.A., **requires in order to substantiate the voting mandate of MEEMA representative for Item 1 of the EGMS convened for March 25/26, 2020** under the provisions of Article 117<sup>2</sup> paragraph (3) of the Company Law no. 31/1990 republished, as amended, an answer to the following questions:

1. What are the total costs incurred by S.N.G.N. ROMGAZ S.A. for the Exploration, Development and Exploitation Svidnik Block located in the Slovak Republic, from the date when S.N.G.N. ROMGAZ S.A. became a co-holder of the Petroleum Agreement after signing the *Farm-In Agreement* on June 5, 2008 and until this moment?
2. What is the estimated level of the costs implied by withdrawal of S.N.G.N. ROMGAZ S.A. from the Joint Operating Agreement and respectively the dissolving of Bratislava Branch of S.N.G.N. ROMGAZ S.A. (without taking into account the amounts related to any possible decision to acquire a share of the inventory of materials)?
3. If the fiscal impact upon S.N.G.N. ROMGAZ S.A. was assessed considering the withdrawal decision from the concession block, namely the decision to dissolve Bratislava Branch and if yes, what is the value of these costs.

4. Within the executive and administrative management of S.N.G.N. ROMGAZ S.A. were assessed the implications (financial, fiscal, legal) of the scenario where all the parties of the Joint Operating Agreement decide to notify the withdrawal from this Agreement?

The information presented in the Note of the Chief Executive Officer of S.N.G.N. ROMGAZ S.A. no. 5845/February 18, 2020, states that for this scenario, all parties are liable to respect the terms and conditions of the Joint Operating Agreement, as long as necessary for the accomplishment of all the concession closing formalities in order to meet all the legal requirements and to facilitate the sale, disposal or abandonment of goods and interests held in the Joint Account.

Also, taking into account that the establishment of the main activity and development directions of the company is among the core competencies of a company's Board of Directors, and it cannot be delegated to the managers (in accordance with the provisions of Article 142 paragraph (2) letter a) of the Company Law no. 31/1990, republished, as amended), **we ask you to inform us upon the decision of the Board of Directors of S.N.G.N. ROMGAZ S.A. to withdraw the company from the Svidnik Concession Block.**

Taking into account the Note of the Chief Executive Officer of S.N.G.N. ROMGAZ S.A. no. 5845/February 18, 2020 referred to the fact that Annexe 1 – *Report on the status of the petroleum operations carried out in Svidnik Block in the Slovak Republic*, namely Annexe 2 – *Minutes of OCM of March 23, 2019*, shall be made available to the interested shareholders to consult them at S.N.G.N. ROMGAZ S.A. headquarters, only after signing a Confidentiality Agreement between S.N.G.N. ROMGAZ S.A. and the shareholders, **we ask you to provide us such a Confidentiality Agreement.**

Kindly yours,

Virgil-Daniel POPESCU

Minister of the Economy, Energy and Business Environment