

To: S.N.G.N. Romgaz S.A. Extraordinary General Meeting of Shareholders

ENDORSED
Chairman of the Board of Directors
Dan Dragoş DRĂGAN

REQUEST FOR APPROVAL
for the delisting of global certificates of deposit („GDR”)

1. History

The National Natural Gas Company ROMGAZ S.A. (hereinafter “S.N.G.N. Romgaz S.A., “Romgaz” or “the Company”) is the largest natural gas producer and the main natural gas supplier in Romania.

Romgaz is a joint-stock company, of national interest, in which the Romanian State is the majority shareholder holding 70% of the Company's share capital.

As of November 12, 2013 Romgaz was listed on the Bucharest Stock Exchange (hereinafter „BVB”) and on the London Stock Exchange (hereinafter “LSE”). As of that date the Company's shares are traded on the regulated market governed by BVB, Main segment, Premium Category, under the symbol “SNG”. At the same time, the Global Depositary Receipts (GDRs), based on a 1 GDR = 1 share ratio scheme, issued by The Bank of New York Mellon¹ (hereinafter “BNYM”), are traded on the regulated market governed by the LSE, Main Market, standard listing, under the symbol “SNGR” - Regulation S GDRs under the U.S. Securities Act, respectively under the symbol “SNG1” - Rule 144A GDRs under the U.S. Securities Act.

2. The main reasons for delisting the GDRs

The proposal to delist the GDRs on the London Stock Exchange is motivated by the following circumstances:

- (i) over more than ten years of listing, the number of GDRs has varied, however the trend has mainly been downwards. Thus, if on November 12, 2013 there were 20,085,048 GDRs (5.21% of Romgaz share capital), on May 20, 2024 (before the share capital increase) their number has decreased by 93.80%, respectively 1,245,138 GDRs, their related shares representing 0.32% of Romgaz share capital;
- (ii) taking into account the low volume of GDRs and the downward trend in the percentage of shares related to GRDs into Romgaz's share capital, as well as the low trading volume, maintaining GDRs on the LSE is not a benefit for the Company, given the ongoing management and regulatory compliance costs that Romgaz incurs as a result of listing its GDRs on the LSE;
- (iii) Romgaz's shares will continue to be listed and traded on the BVB, maintaining the Company's possibility to benefit from possible additional sources of financing from new investors;
- (iv) keeping the Company's GDRs traded on the LSE would rather represent a pecuniary loss for Romgaz, which could not be justified by obtaining other advantages.

¹ BNYM is the GDR depository of Romgaz, under the terms of the Depository Agreement in force.

3. Resolution Draft

Taking into account the above and considering that during 2022 Regulation 4/2013 of the Financial Supervisory Authority regarding the underlying shares for global depositary receipts was amended in order to establish a legal framework in Romania for the delisting of GDRs by introducing Article 17¹, the power to approve the delisting of global depositary receipts being attributed to the extraordinary general meeting of shareholders, we hereby submit the following draft resolution for approval by the Extraordinary General Meeting of Shareholders:

(1) *To approve the delisting of global depositary receipts ("GDRs") issued by The Bank of New York Mellon ("BNYM"), admitted to listing on the standard segment of the Official List of the UK Financial Conduct Authority and admitted to trading on the London Stock Exchange's main market for financial instruments, having the following identification numbers and trading symbols, each GDR representing 1 underlying share issued by S.N.G.N. Romgaz S.A.:*

- (i) *ISIN for GDRs issued under Regulation S under the U.S. Securities Act: US83367U2050*
- (ii) *Trading symbol for GDRs issued under Regulation S under the U.S. Securities Act, on London Stock Exchange: SNGR*
- (iii) *ISIN for GDRs issued under Rule 144A under the U.S. Securities Act: US83367U1060*
- (iv) *Trading symbol GDR issued under Rule 144A under the U.S. Securities Act, on London Stock Exchange: SNG1*

as well as the subsequent termination of the GDRs program of S.N.G.N. Romgaz S.A.

(2) *To empower the Board of Directors of S.N.G.N. Romgaz S.A., with the possibility of sub-delegation, to:*

- *determine the details of the delisting of the GDRs and the subsequent termination of the GDRs program of S.N.G.N. Romgaz S.A., including, but not limited to, determining the period during which GDR holders will be able to convert their GDRs into shares, the relevant aspects of the sale of the underlying shares in accordance with Regulation No 4/2013 after the delisting of the GDRs and the effective date of the delisting;*
- *to terminate the contractual relations between S.N.G.N. Romgaz S.A. and BNYM on the basis of the commitment letter dated November 12, 2021² and the related deposit agreement dated November 8, 2013, respectively;*
- *to undertake any action or formality necessary or useful to implement the mandate granted by this Resolution.*

Chief Executive Officer
Răzvan POPESCU

Chief Financial Officer
Gabriela TRÂNBÎȚAȘ

Head of Capital Market Department
Adina ȘTEFĂNESCU

Head of Legal Department
Monica STAFIE

² which superceded the Letter Agreement dated November 01, 2013, subsequently amended and supplemented