

No.11450/28.03.2022

Endorsed,

BOARD OF DIRECTORS  
CHAIRMAN  
DAN-DRAGOS DRAGAN

**To: SNGN ROMGAZ SA ORDINARY GENERAL MEETING OF SHAREHOLDERS**

**NOTE: on the purchase of legal consultancy, assistance and/or representation of SNGN Romgaz SA external services, needed in case of executing the contract for purchasing EMPRL shares and/or completing the transaction regulated by this contract**

**1. GEO No. 26 of June 06, 2012 (on some measures to reduce public expenses and enhance financial discipline, and amend and supplement some normative)**

Pursuant to:

GEO No. 26 of June 16, 2012 on some measures to reduce public expenses and enhance financial discipline and some amend and supplement some normative acts:

Art. I

*(1) Public central and local administrations' authorities and public institutions, regardless of the financing and subordination method, national enterprises, fully or partially state owned national and trading companies, as well as autonomous administrations which have own legal expert personnel within their organizational structure, may not purchase legal consultancy, assistance and/or representation services.*

*(2) In duly justified cases, where legal consultancy, assistance and/or representation activities, necessary for the authorities and public institutions provided in paragraph (1), cannot be provided by the legal specialized personnel hired in these entities, legal services may be purchased in compliance with the law and solely with the approval of.*

*(a) Chief authorizing officers for public central administration's public authorities and institutions;*

(3) *Legal services may be purchased, in duly justified cases where legal consultancy, assistance and/or representation activities, necessary for the national entities, national and trading companies, as well as autonomous administrations provided in paragraph (1), cannot be provided by the legal specialized personnel hired in these entities, in compliance with the law and solely with the approval, and the appointment of the state representatives, or the territorial and administrative divisions within the management bodies thereof:*

a) *By the chief authorizing officer in case of entities fully or partially state owned; ”*

**2. Purchasing some legal consultancy, assistance and/or SNGN Romgaz SA external representation necessary in case of EMPRL shares purchase contract is executed and/or SNGN Romgaz SA external representation necessary in case the transaction regulated by this contact is completed**

By this note we bring to your attention the need to purchase some legal services in case ROMGAZ and the sellers will execute the contact for purchasing all shares issued by (representing 100% of the capital share of) ExxonMobil Exploration and Production Romania Limited (**EMEPRL**), company which owns 50% of the shares within Neptun Deep offshore perimeter and/or the transaction regulated by this contract shall be completed subsequently.

Purchasing legal services is excluded from the application of Law No. 99/2016 on sectorial procurements according to the provisions of Art. 37 paragraph 1) letter d) and paragraph 3), however the principles underlying sectorial contracts award shall be complied with.

ROMGAZ, either as purchaser, part of SPA (**Share Purchase Agreement/Contract EMEPRL shares purchase**), either as part of some agreements executed before the SPA with OMV Petrom, ExxonMobil/EMEPRL or any other party connected to Neptun Deep project, either as EMEPRL shareholder, either in order to obtain the needed financing by ROMGAZ for Neptun Deep project or to grant EMEPRL financing/loan, needs to contract specific legal external consultancy services regarding the legal implications related to Neptun Deep project implementation (English law, Bahamian law, Romanian and other needed legislation).

The above mentioned legal assistance services, in the described context, are necessary but not limited to, carrying out the needed and useful formalities for:

- a) SPA Performance/execution (EMEPRL share purchase contract) and, if the case may be, to settle some events which might reside the SPA either amicably/by parties agreement or by applying the settlement rules provided by the SPA (we mention that the SPA is governed by the English law)
- b) Performance/execution of any agreement (governed by English law or any other law, including Romanian) executed before/after the SPA with OMV Petrom, ExxonMObil/EMEPRL or any other party in connection with Neptun Deep project.
- c) JOA performance/execution/amendment (Joint Operating Agreement concluded between EMPRL and OMV Petrom) and, as the case may be, settlement of some events which might reside the JOA performance, either amicably/by parties agreements or by applying the settlement rules provided in the JOA (we mention that the JOA is governed by the English law and regulates the parties' rights and obligations related to NEptun Deep project)

- d) Managing ROMGAZ as partner/shareholder of EMEPRL, a company established according to the applicable law in Bahamas (including the conclusion, as the case may be, of an agent contract, needed among others for issuing EMEPRL corporate decisions and managing the relationship with the competent authorities in Bahamas)
- e) Carrying out the analysis needed to adopt a corporate decision related to maintain EMEPRL headquarters in Bahamas/relocating EMEPRL/ EMEPRL fusion with another company owned by ROMGAZ/transferring the rights and obligations of EMEPRL to ROMGAZ or another company owned by ROMGAZ, as well as completing the needed and useful formalities in case such corporate decision is adopted;
- f) Obtaining, executing and conducting the external financing related to ROMGAZ share, through EMEPRL, necessary for developing and implementing Neptun Deep project;
- g) Any activity related to SPA, JOA or any agreement (governed by English law or any other law), executed before/or after the SPA with OMV Petrom, ExxonMobil/EMEPRL or any other party in connection with Neptun Deep project (pointing out that, due to the fact that EMEPRL is a foreign company, the contracts are governed by English law, and the legislation is unknown to the own legal apparatus), including ensuring ROMGAZ interest in carrying out Neptun Deep project in general and preparing all the steps needed to support the completion of the activities related and subsequent to the SPA conclusion
- h) Concluding, executing/performing any financing/loan agreement between ROMGAZ and EMEPRL
- i) Legal representation before the relevant courts, in case of a/some disagreements with the involved parties, after the amicable dispute settlement ways have been exhausted.
- j) Interpreting English, Bahamian, Romanian or any other foreign needed legislation and complying with the specific legislation, according to the above

Having in view the complexity of Neptun Deep project and the necessary and useful formalities for the above, legal consulting, assistance and representation services will cover the matters specific to foreign legislation relevant for each case in particular, and as the case may be, Romanian legislation accordingly, necessary to execute the rights and fulfil the obligations of ROMGAZ/EMEPRL in the Neptun Deep project which is based on the Petroleum Agreement governed by Romanian law.

Note:

In case the GMS approves the purchase of these legal services, the sectorial procurement principles shall be taken into account and complied with when selecting the legal consultancy providers, respectively:

- a) Non-discrimination;
- b) Equal treatment;
- c) Mutual recognition;
- d) Transparency;
- e) Proportionality;
- f) Taking responsibility.

Please note that in the 2022 approved Romgaz Budget, correlating budget allocation is provided for legal consultancy, assistance and representation services.

In order to ensure the legal consultancy, assistance and/or SNGN ROMGAZ SA external representation services mentioned in this note, one or more contracts with law firms, including law firms partnerships can be concluded, for one or more jurisdictions in question (foreign and/or Romanian).

Therefore, considering the necessity and the utility to purchase such legal consulting, assistance and representation services for SNGN ROMGAZ SA, we kindly ask you to approve their purchase in accordance with the conditions and the limits described within this document.

We would like to state that the request referring to the procurement of external legal consultancy, assistance and/or external representation services for S.N.G.N. Romgaz S.A. in connection with the execution of the contract for EMPRL shares' purchase and/or completing the transaction regulated by this contract, was endorsed by SNGN ROMGAZ SA Board of Directors.

Respectfully,

CHIEF FINANCIAL OFFICER  
Razvan POPESCU

LEGAL DEPARTMENT DIRECTOR  
Endre IOO

Head of Legal Department  
Ionut Bogdan