

**2021 ANNUAL REPORT**  
**on the Remuneration and other Benefits**  
**granted to the Members of the Board and Managers**  
**of S.N.G.N. Romgaz S.A**



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**2021 ANNUAL REPORT**  
**on the Remuneration and other Benefits granted to the**  
**Members of the Board and Managers of S.N.G.N. Romgaz S.A.<sup>1</sup>**

This report is drafted in accordance with the following provisions:

- Art. 107 of Law No. 24/2017 on financial instruments and market operations issuers, respectively<sup>2</sup>: *the issuer drafts a clear and comprehensible report providing a broad image on the remunerations, including all benefits, regardless of the form, granted or due individually to executives, including the ones new recruited and former executives, during the last financial year, according to the remuneration policy provided in Art. 106* and
- Art. 55 (3) of GEO No. 109/2011 on public companies corporate governance<sup>3</sup>: *The Nomination and Remuneration Committee of the Board of Directors (...) elaborates an annual report on the remunerations and other benefits granted to directors and managers, members of the supervisory committee and members of the board, respectively, during the financial year*

to be presented and submitted SNGN ROMGAZ SA General Meeting of Shareholders<sup>4</sup> approval, convened on April 27, 2022 and made public on ROMGAZ website, according to Art. 107 (7) of Law 24/2017, following the approval.

According to Art. 267<sup>1</sup> of the Financial Supervisory Authority Regulations No. 5/2018<sup>5</sup> this Report represents the first remuneration report elaborated according to Art. 107 of Law No. 24/2017 (...), for the first time following the submission for approval of the remuneration policy according to Art. 106 of Law 24/2017, comprising the information established by law related to 2021 financial year, respectively.

According to Art. 107 (6) of Law 24/2017, ROMGAZ shall explain in the following remuneration report (related to 2021 financial year), the way the general meeting of shareholders (consultative) vote on the Report was taken into consideration.

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<sup>1</sup> Hereinafter, Report or The Report

<sup>2</sup> Hereinafter, Law 24/2017

<sup>3</sup> Hereinafter, GEO 109/2011

<sup>4</sup> Hereinafter, ROMGAZ GMS

<sup>5</sup> On financial instruments and market operations issuers

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## I. Prerequisites of the Report

### I.1. Applicable legal norms and internal regulations

The following aspects were taken into account for presenting, structuring and analyzing the information included in the Report:

- a) **Applicable legal provisions:**
  - Art. 106 and 107 of Law 24/2017;
  - Art. 55 (2) and (3) of GEO 109/2011;
  - Art. 37 of GEO 109/2011, related to ROMGAZ Board of Directors<sup>6</sup> members' remuneration;
  - Art. 38 of GEO 109/2011, related to ROMGAZ managers' remuneration;
  - Art. 39 of GEO 109/2011, related to the benefits and/or other advantages granted to ROMGAZ BOD members and managers;
  - Art. 111, Art. 142, Art. 153<sup>18</sup> of Law 31/1990 on companies.
- b) **ROMGAZ applicable internal rules and norms:**
  - ROMGAZ Articles of Incorporation, in the form updated and approved by ROMGAZ Extraordinary Meeting of Shareholders Resolution No.4/2017;
  - Remuneration and Nomination Committee Internal Regulations, approved by Romgaz BOD on August 28, 2018;
  - ROMGAZ Corporate Governance Code;
  - ROMGAZ remuneration policy approved by ROMGAZ GMS on April 27, 2021.
- c) **ROMGAZ GMS Resolutions**, relevant for the reporting period (2021 financial year), respectively, GMS Resolutions appointing ROMGAZ BOD members during the reporting period, according to the information in Annex 1 to the Report.
- d) **ROMGAZ BOD Resolutions<sup>7</sup>** on the Company's Managers issued during the reporting period according to Annex 2 – ROMGAZ BOD Resolutions on Managers' mandates during the reporting period.

### I.2. Role and functions of ROMGAZ Nomination and Remuneration Committee

ROMGAZ Nomination and Remuneration Committee<sup>8</sup> is an advisory committee within ROMGAZ BOD having evaluation, advising and proposals elaboration responsibilities within the field of appointing ROMGAZ BOD Members and Managers that are charged with executive responsibilities, as well as their remuneration in accordance with the applicable legal regulations. ROMGAZ NRC main scope is:

- a) establishing directors' and managers' candidates selection procedure;
- b) elaborating proposals for the directors' positions;
- c) involvement in managers' selection and recruiting process, including elaborating proposals related to their remuneration.

ROMGAZ NRC within the *remuneration activity*:

- elaborating proposals for GMS related to directors' remuneration level;
- elaborating proposals related to managers' remuneration within the general limits imposed by the GMS and the law;

<sup>6</sup>Hereinafter, ROMGAZ BOD

<sup>7</sup> Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer

<sup>8</sup> Hereinafter, ROMGAZ NRC

- elaborating and submitting for ROMGAZ BOD approval a policy on directors' and managers' remuneration<sup>9</sup>;
- elaborating an *annual report related to the remuneration and benefits and/or other advantages granted to directors and managers*, which shall be presented within the GMS meeting held for approving the annual financial statements.

ROMGAZ NRC composition went through the following changes during the reporting period:

- **ROMGAZ BOD Resolution No. 19 of March 17, 2021** – NRC composition becomes: Mr. Sorici Gheorghe Silvian – chairman, Mr. Dragan Dan Dragos – member, Mr. Jude Aristotel – member;
- **ROMGAZ BOD Resolution No. 57 of September 14, 2021** – NRC composition becomes: Mr. Sorici Gheorghe Silvian – chairman, Mr. Dragan Dan Dragos – member, Mr. Jude Aristotel – member.

ROMGAZ NRC Composition	
As of <b>December 31, 2020</b>	As of <b>December 31, 2021</b>
<b>Ciobanu Romeo Cristian</b> - chairman <b>Balazs Botond</b> - member <b>Jansen Petrus Antonius Maria</b> - member <b>Jude Aristotel Marius</b> - member <b>Marin Marius Dumitru</b> - member	<b>Sorici Gheorghe Silvian</b> - chairman <b>Drăgan Dan Dragoș</b> - member <b>Jude Marius Aristotel</b> -member

### I.3. Executive's mandates status during 2021 financial year

During the reporting period (year 2021), ROMGAZ BOD members and Managers ongoing mandates status was according to *Annex 1 and Annex 2* to the Report.

Related to **ROMGAZ BOD members**, the information comprised in *Annex 1* show that during 2021 financial year:

- for the most part, ROMGAZ BOD members mandates have been interim mandates, with an initial 4 months period and a maximum period of 6 months, as a result of their extension;
- Exceptions to the interim mandates, are the 4 years mandates of two ROMGAZ BOD members, ongoing during 2021 1st Quarter, mandates which started in 2018 and which terminated before the deadline in March 2021;
- at the moment of ROMGAZ BOD members' nomination for interim mandates, ROMGAZ GMS approved solely the monthly fixed gross allowance, not granting them the remuneration variable component.

Related to **ROMGAZ Managers**, the information comprised in *Annex 2* show that during 2021:

- similarly to ROMGAZ BOD members mandates, ROMGAZ Managers mandates were interim mandates, having a duration between 2 months (minimum) and 6 months maximum;
- exception to the interim mandates, is the Chief Executive Officer's Volintiru Constantin Adrian mandated, appointed during 2018, for a 4 years mandate that terminated before the deadline, in January 2021;
- at the moment of ROMGAZ Interim Managers nomination, ROMGAZ BOD, approved every time, solely the monthly fixed gross allowance, not granting them the remuneration variable component.

<sup>9</sup> ROMGAZ S.A remuneration policy

In this regard, during 2021 financial year, ROMGAZ directors and Managers, were granted for their activity an allowance based on a monthly **fixed indemnity, exclusively**, the variable indemnity not being granted.

The Chief Executive Officer on an interim mandate had concluded a mandate contract for the BOD member position as well as a mandate contract for the Chief Executive Officer position. The Chief Executive Officer was entitled to the monthly fixed gross allowance payment, strictly, according to the mandate contract concluded as chief executive officer.

Furthermore, according to mandate contracts concluded and/or ongoing during 2021 financial year, ROMGAZ directors and Managers were granted the equivalent of some rights representing **benefits and other advantages**, which must be recorded in the annual financial statements, according to Art. 39 of GEO 109/2011. For 2021 financial year, the values for each position are detailed in *Chapter II* of the Report.

The interim mandates of ROMGAZ BOD members and Managers and the implications thereof were taken into account and referred in the Remuneration Policy<sup>10</sup> applicable at the moment of the Report elaboration. Therefore, the possibility to revise/amend it in case of ROMGAZ directors and Managers nomination, was provided in the Remuneration Policy, according to Art. 29, 25, respectively, of GEO 109/2011.

The before mentioned nominations have not been made at the moment the Report was elaborated, ROMGAZ directors selection procedure being approved and ongoing, according to ROMGAZ GMS Resolution No.9 of 28.10.2021.

**Due to the above mentioned aspects, the Report presents the remuneration and benefits or other advantages granted to ROMGAZ BOD members and Managers, exclusively under the following:**

- the monthly fixed allowance amount– as sole remuneration form granted for executing the mandates, and
- the benefits and/or other advantages value regulated in the concluded or ongoing mandate contracts and payed during the reporting period.

## II. 2021 financial year Remuneration Report

### II.1. Report Structure

The information comprised in the Report are structured under categories, according to **Art. 107** of Law 24/2017 in connection with **Art. 55 (2) and (3)** of GEO 109/2011, as follows:

- the total remuneration broken down into components, fixed and variable remuneration relative proportion, including:
  - explanation of the way the total remuneration complies with the adopted remuneration policy, including the way it contributes to the Company's long term performance,
  - information on the performance criteria implementation.
- other rights, under the form of benefits and/or other advantages which, according to the law, are not part of the remuneration granted to executives for the mandate execution;

<sup>10</sup> Remuneration Policy approved by ROMGAZ GMS on April, 27 2021

- annual amendment of the remuneration and issuer's performance and the medium remuneration based on the full duty equivalent of the issuer's employees which were not executives for at least the last 5 financial years, presented all together in a manner that allows comparison;
- any remuneration received from any entity belonging to the same group;
- information related to the possibility to recover the variable remuneration;
- information on the contract duration, the negotiated notice period, the claims equivalent – compensations for unjust dismissal;
- the number of shares and share options granted or offered, as well as the main conditions to exercise the rights thereof, including the exercise price and date, together with the amendments thereof;
- reasons that justify any annual bonus schemes or non-cash benefits;
- possible supplementary or early pensions schemes;
- information regarding any deviation from the Remuneration Policy implementation procedure.

## II.2. Report Content

**II.2.1. Total Remuneration** broken down into components, fixed and variable remuneration relative share.

### a) Company's non-executive directors' remuneration

The **total net** remuneration granted to all ROMGAZ non-executive BOD members for 2021, was in the amount of **RON 924,483**, representing **exclusively** the fixed allowance, according to I.3 from the Report.

Non-executive directors' fixed gross allowance amount:

- ✓ was established by ROMGAZ GMS Resolutions nominating them;
- ✓ in accordance with the limit provided in Chapter 7 –Non-executive directors' remuneration from ROMGAZ Remuneration Policy. <sup>11</sup>

### ROMGAZ BOD members' net remuneration/other benefits – 2021 financial year

Item	Name and surname	Fixed remuneration (RON)	Variable remuneration (RON)	Allowance per diem* (RON)
1	Drăgan Dan Dragoș	122,927	-	-
2	Jude Aristotel Marius**	18,384	-	1,020
3	Sorici Gheorghe Silvian	122,927	-	-
4	Niculescu George Sergiu	122,927	-	-
5	Stan-Olteanu Manuela-Petronela	152,235	-	-
6	Simescu Nicolae Bogdan	152,235	-	1,682
7	Balazs Botond	152,235	-	8,320
8	Marin Marius-Dumitru	29,307	-	-
9	Ciobanu Romeo Cristian	25,653	-	-

<sup>11</sup> Respectively, twice the average of the gross average salary over the last 12 months for work carried out according to the main business registered by ROMGAZ, at level of activity class, according to the classification of activities in the national economy, as communicated by the National Institute of Statistics, prior to nomination.



Item	Name and surname	Fixed remuneration (RON)	Variable remuneration (RON)	Allowance per diem* (RON)
10	Jansen Petrus Antonius Maria	25,653	-	-

\*See Chapter II in the Report

\*\*The remuneration is granted for the period 01.01.2021-12.02.2021 as, starting with 13.02.2021, Mr. Jude Aristotel Marius has had the quality of executive director and also Chief Executive Officer

## b) ROMGAZ managers remuneration

The total net remuneration granted to Company's Managers during 2021 financial year was in the amount of **RON 888,704**, representing **exclusively** fixed indemnity, according to Chapter I.3.

The gross value of the Managers' **fixed indemnity** was established by ROMGAZ BOD Resolutions nominating the managers and is in accordance with:

- the limit provided in Chapter 8 – Chief Executive Officer's Remuneration in ROMGAZ Remuneration Policy;<sup>12</sup>
- the limit provided in Chapter 8 – Managers' Remuneration, others than the Chief Executive Officer in ROMGAZ Remuneration Policy<sup>13</sup>.

### ROMGAZ managers' net remuneration detailed – 2021 financial year

Item	Name and surname	Fixed remuneration (RON)	Variable remuneration (RON)
1	Jude Aristotel Marius	402,079	-
2	Popescu Răzvan	427,384	-
3	Pena Corneliu Daniel	46,192	-
4	Volintiru Constantin Adrian	13,049	-

**II.2.2. Other rights**, under the form of **benefits and/or advantages** which, according to law, are not part of the remuneration granted to executives for the mandate exercise.

ROMGAZ BOD members' and/or Managers' mandate contracts, concluded and ongoing during 2021 financial year, include provisions on granting benefits and/or other non-cash benefits for the exercise of the mandate. *The categories of benefits and/or other advantages* granted to ROMGAZ BOD members and Managers:

- For ROMGAZ BOD members:
  - ✓ settlement of expenditures related to mandate execution (unlimited, accommodation, transportation) and allowance per-diem;
  - ✓ the use of some ROMGAZ inventory items/fixed assets for the mandate execution;
  - ✓ the right to benefit from a professional liability insurance at the expense of the Company.

<sup>12</sup> **6 times** the average of the monthly average gross salary over the last 12 months for the activity carried out according to the main business registered by ROMGAZ, at level of class of activity according to the activity classification in the national economy, as communicated by the National Institute of Statistics, prior to nomination

<sup>13</sup> **Up to 6 times** the average of the monthly average gross salary over the last 12 months for the activity carried out according to the main business registered by ROMGAZ, at level of class of activity according to the activity classification in the national economy, as communicated by the National Institute of Statistics, prior to nomination



- For ROMGAZ (interim) Chief Executive Officer:
  - ✓ the right to benefit from a professional liability insurance at the expense of the Company;
  - ✓ to right to use the Company's communication systems (landline, mobile, fax, other electronic communication systems);
  - ✓ the right to benefit from other types of social insurance, in the same conditions as the Company's employees;
  - ✓ the right to service accommodation (including usage and maintenance expenditures);
  - ✓ the right to have business transportation ensured for executing the mandate outside the main place of execution (vehicle with driver);
  - ✓ tayment/settlement of travel expenditures (accommodation, protocol etc.);
  - ✓ payment of business travel allowance, the equivalent of 30% of the monthly fixed allowance/day.
  
- For ROMGAZ (interim) Chief Financial Officer:
  - ✓ the right to benefit from a professional liability insurance at the expense of the Company;
  - ✓ the right to service accommodation (including usage and maintenance expenditures)<sup>14</sup>;
  - ✓ settlement of expenditures related to mandate execution (attending events in the country/abroad, accommodation, transportation, protocol etc.);
  - ✓ business travel allowance and other business travel expenditures<sup>15</sup>;
  - ✓ ensuring transportation related to mandate execution (vehicle with driver);
  - ✓ using the Company's communication systems (land line, mobile, fax, other electronic communication systems);
  - ✓ the right to medical leave, according to law.

### *The rights granted during 2021 financial year:*

#### **a) To Company's *non-executive directors***

During 2021 financial year, ROMGAZ BOD non-executive members were granted benefits representing *Allowance per diem* in the total net amount of **RON 11,022**.

During 2021 financial year, none of ROMGAZ directors benefited from professional liability insurance.

#### **b) ROMGAZ managers**

Benefits granted to ROMGAZ Managers during 2021 financial year:

- *rent* expenditures: **RON 62,427 net**
- *utilities* expenditures: **RON 9,069 net**
- *allowance per diem*: **RON 33,510 net**
- personal vehicle *transportation* expenditures: **RON 277.87 gross**
- *optional health insurance*: **RON 95.42 gross**

<sup>14</sup> The maximum value approved for rent and utilities equivalent for 2021 is EUR 1,500 net/month

<sup>15</sup> The business travel allowance granted for each day shall be established by BOD resolution.

The benefits granted during 2021 financial year are detailed in the table below:

Item	Name and Surname	Benefits/advantages granted during 2021 financial year				
		Rent (RON – net value)	Utilities (RON-net value)	Transportation (RON – gross value)	Allowance per diem (RON - net value)	Health insurance (RON- Gross value)
1	Jude Aristotel Marius	-	-	-	33,166	-
2	Popescu Răzvan	54,117	7,079	277.87		-
3	Pena Corneliu Daniel	7,383	1,990	-	344	-
4	Volintiru Constantin Adrian	927	-	-	-	95.42

During 2021 financial year, none of ROMGAZ Managers benefited from professional liability insurance.

**II.2.3. Annual change of the remuneration** and performance of the issuer and the average remuneration based on the full-time equivalent of the issuer's non-executive employees for at least the last five financial years, presented together in a comparable manner

*The presentation of the remuneration change* over the last five financial years takes into account the following activity-specific aspects:

- for the financial year 2017, ROMGAZ Board of Directors and Managers benefited by a remuneration consisting of both a fixed remuneration and a variable remuneration calculated based on the performance indicators provided in the mandate contracts;
- as from the financial year 2018, the remuneration of ROMGAZ Board of Directors and Managers no longer included the variable component because either the mandates granted were interim or, even if the mandates were granted for a period of 4 years, the performance indicators for the calculation of the variable component were not approved;
- in order to meet the legal requirement for comparability of indicators per time unit, this report presents 2017 and 2018-2021 separately, due to the differences in the structure of the remuneration in the years/periods being reported.

Therefore, for the financial year **2017**, the remuneration paid to ROMGAZ Board of Directors and Managers is summarized, as follows:

#### ROMGAZ BOARD OF DIRECTORS

Year	Average Annual Remuneration (RON)			ROMGAZ Average Salary (RON/ year)	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed	Variable	Total		Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2017	68,708	47,119	115,827	61,692	4,585,186	4,079,374	1,803,634	1,802,274

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

### ROMGAZ CHIEF EXECUTIVE OFFICER

Year	Remunerație medie anuală (lei)			ROMGAZ Average Salary (RON/year)	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed	Variable	Total		Romgaz Group *	Romgaz	Romgaz Group *	Romgaz
2017	290,641	504,293	794,934	61,692	4,585,186	4,079,374	1,803,634	1,802,274

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

### ROMGAZ CHIEF FINANCIAL OFFICER

Year	Average Annual Remuneration (RON)			ROMGAZ Average Salary (RON/year)	Revenue (RON thousand)		Profit net (mii lei)	
	Fixed	Variable	Total		Romgaz Group *	Romgaz	Romgaz Group *	Romgaz
2017	59,230	0	59,230	61,692	4,585,186	4,079,374	1,803,634	1,802,274

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

For the financial years **2018-2021**, the remuneration paid to ROMGAZ Board of Directors members and Managers is summarized, as follows:

### ROMGAZ BOARD OF DIRECTORS

Year	Average Annual Remuneration (RON)	ROMGAZ Average Salary (RON/year) Variable	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed		Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2018	120,636	63,864	5,004,197	4,851,124	1,366,168	1,360,547
2019	128,746	70,800	5,080,482	4,924,880	1,089,623	1,046,407
2020	136,167	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	149,835	87,972	5,852,926	5,725,214	1,914,987	1,962,509

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

### ROMGAZ CHIEF EXECUTIVE OFFICER

Year	Average Annual Remuneration (RON)	Average Salary ROMGAZ (RON/year) Variable	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed		Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2018	374,370	63,864	5,004,197	4,851,124	1,366,168	1,360,547
2019	391,463	70,800	5,080,482	4,924,880	1,089,623	1,046,407
2020	388,577	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	415,128	87,972	5,852,926	5,725,214	1,914,987	1,962,509

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

### ROMGAZ DEPUTY CHIEF EXECUTIVE OFFICER

Year	Average Annual Remuneration (RON)	Average Salary ROMGAZ (RON/year) Variable	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed		Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2020	118,650	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	46,192	87,972	5,852,926	5,725,214	1,914,987	1,962,509

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

### ROMGAZ CHIEF FINANCIAL OFFICER

Year	Average Annual Remuneration (RON)	Average Salary ROMGAZ (RON/year) Variable	Revenue (RON thousand)		Net Profit (RON thousand)	
	Fixed		Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2018	340,239	63,864	5,004,197	4,851,124	1,366,168	1,360,547
2019	322,317	70,800	5,080,482	4,924,880	1,089,623	1,046,407
2020	15,173	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	427,384	87,972	5,852,926	5,725,214	1,914,987	1,962,509

\* Romgaz Group consists of S.N.G.N. Romgaz S.A. as parent company and Filiala de Inmagazinare Gaze Naturale Depogaz Ploiesti S.R.L. (Ploiesti Subsidiary)

It should be mentioned that, subject to the aforementioned provisions concerning the exclusive granting of remuneration in the form of a fixed allowance, and considering that the amount of this allowance suffered changes, both during the financial year (the situation above presenting the average annual amount) and for each year of the reference period. The changes in the value of the fixed allowance are exclusively due to the change of the reference value for its calculation, namely *the average gross monthly salary for the activity carried out in accordance with the main object activity registered by ROMGAZ, at class level, according to the classification of activities in the national economy, as communicated by the National Institute of Statistics.*

#### II.2.4 Any remuneration received from any entity belonging to the same group

Not applicable.

#### II.2.5. Information related to the use of possibility to recover variable remuneration

Not applicable. According to Chapter I.3. of the Report, no variable remuneration was granted in the financial year 2021.

#### II.2.6. Information regarding the duration of the contract, the negotiated notice period, claims equivalent - compensation for unjust dismissal

As provided in Chapter I.3, the contracts concluded with the ROMGAZ Board of Directors and Managers during the reference period concerned the execution of certain interim mandates with a minimum duration of 2 months and a maximum of 6 months, following the approval of their extension. The exception is Quarter 1 2021, during which the following were carried out:

- a) mandate contracts of two members of ROMGAZ Board of Directors concluded during 2018, for a period of 4 years and which terminated before the deadline in March 2021;
- b) the contract of ROMGAZ CEO concluded in 2018, for a mandate of 4 years and which terminated before the deadline during March 2021 as a result of his revocation.

The termination before the deadline of mandate contracts concluded with the two members of Romgaz Board of Directors occurred as a result of the election of ROMGAZ Board of Directors by cumulative

voting method during ROMGAZ GMS which took place on March 11, 2021 and their revocation as a result of non-confirmation by cumulative voting. In this situation, according to Article 32 (7) of GEO No. 109/2011, the revocation is not considered as unjust revocation and ROMGAZ is not obliged to pay compensations.

During the financial year 2021, no compensations were granted to ROMGAZ Board of Directors for termination of their mandate before the deadline.

The mandate contracts concluded in 2021 financial year with ROMGAZ Board of Directors members and Managers provide for conditions regarding the notice period and the amount of compensations for unjust revocation, as follows:

- *For ROMGAZ Board of Directors members with interim mandate:*
  - ✓ revocation without prior notice and without the company being liable for any damages;
  - ✓ withdrawal from the mandate, for reasons not attributable to the company, with prior notification;
  - ✓ termination of mandate due to definitive impossibility of exercising it, with the obligation of prior notification to the Company.
- *For ROMGAZ Managers with interim mandate:*
  - ✓ revocation of the Manager, without a just cause, with the right to a compensation, equal to the total fixed allowance, in proportion to the remaining period of the mandate;
  - ✓ revocation of the Manager, for a just cause, without granting any compensations from the Company;
  - ✓ renunciation of mandate, with prior notice of ROMGAZ;
  - ✓ revocation of the Manager with immediate effect due to culpable breach of the undertaken obligations.

During 2021 financial year, no compensations were granted to ROMGAZ Managers for the termination of their mandate before the deadline.

**II.2.7. Number of shares and share options** granted or offered, and the main conditions for the exercise of the related rights, including the exercise price and date, together with any amendments thereof.

Not applicable.

**II.2.8. Considerations that justify any annual bonus scheme or non-cash benefits.**

Not applicable.

**II.2.9. Possible supplementary or early pension schemes**

Not applicable.

**II.2.10. Information regarding any deviation from the Remuneration Policy implementation procedure**

During 2021 financial year, there were no deviations from implementation procedure of ROMGAZ Remuneration Policy approved by ROMGAZ GMS Resolution.

The Company applied the provisions of ROMGAZ Remuneration Policy as well as the relevant legal provisions to the extent that the conditions determined by the interim mandate of ROMGAZ Board members and Managers allowed it.

### III. Measures

**a) In the short term,** review of the Remuneration Policy and submit the revised form for approval to ROMGAZ GMS. The review shall mainly concern:

- clarification of the rights due to ROMGAZ BOD members and Managers appointed for *interim mandates*, both in terms of the remuneration granted and the categories of benefits/advantages they may receive;
- including information regarding the decision-making process related to the Remuneration Policy;
- including information regarding ROMGAZ reporting obligations with regard to the remuneration of Board members and Managers.

**c) In the medium term:**

- monitoring the evolution of ROMGAZ Board members selection process and, consequently, of the Managers selection process and reviewing the Remuneration Policies, during 2022 financial year;
- in the event of definitive appointment in a position, at least of the ROMGAZ Board members selection procedure, initiation of ROMGAZ Remuneration Policy procedure revision, in order to include in its content the provisions on the performance indicators and criteria approved for the determination of the remuneration variable component as well as the method of granting this component.

This Remuneration Report is approved by the Nomination and Remuneration Committee during the meeting March 21, 2022 and it shall submitted to vote during ROMGAZ annual GSM meeting.

**CHAIRPERSON**  
**of**  
**THE NOMINATION AND REMUNERATION COMMITTEE**  
**Sorici Gheorghe Silvian**

### Annex 1 – GMS Resolutions on ROMGAZ Board of Directors nomination during the reference period

<b>ROMGAZ GMS Resolution</b>	<b>Subject of ROMGAZ GMS Resolution</b>	<b>Board members nominated according to GMS Resolution</b>
Resolution No. 14/December 21, 2020	<ul style="list-style-type: none"> <li>Appointment of 5 (five) interim members of ROMGAZ Board of Directors*</li> <li>Setting the duration of the mandate of interim Board members at <b>4 months</b></li> <li>Approval of the form and content of the mandate contract</li> <li>Approval of the amount of the gross fixed monthly allowance for interim Board members</li> </ul>	Dl. Jude Aristotel Marius Dl. Marin Marius-Dumitru Dna. Stan-Olteanu Manuela-Petronela Dl. Botond Balazs Dl. Simescu Nicolae Bogdan
Resolution No. 1/March 11, 2021	<ul style="list-style-type: none"> <li>Election of ROMGAZ Board members by cumulative voting</li> <li>Setting the mandate duration of the Board members to <b>4 months</b></li> <li>Approval of the form and content of the mandate contract</li> <li>Approval of the amount of the gross fixed monthly allowance for interim Board members</li> </ul>	Dl. Jude Aristotel Marius Dl. Simescu Nicolae Bogdan Dna. Stan-Olteanu Manuela-Petronela Dl. Drăgan Dan Dragoș Dl. Niculescu George Sergiu Dl. Botond Balazs Dl. Sorici Gheorghe Silvian
Resolution No. 5/July 09, 2021	<ul style="list-style-type: none"> <li>Approval of the extension of the mandates of Board members elected by GMS Resolution No. 1/March 11, 2021 for a period of <b>2 months</b> from their expiration date;</li> <li>Approves the form of the Addendum to the mandate contract regarding the extension of the mandate;</li> </ul>	N.A.
Resolution No. 7/September 9, 2021	<ul style="list-style-type: none"> <li>Appointment of interim ROMGAZ Board members</li> <li>Setting the mandate duration of the interim Board members to <b>4 months</b></li> <li>Approval of the form and content of the mandate contract</li> <li>Approval of the amount of the gross fixed monthly allowance for interim Board members</li> </ul>	Dl. Drăgan Dan Dragoș Dl. Niculescu George Sergiu Dl. Jude Aristotel Marius Dl. Simescu Nicolae Bogdan Dna. Stan-Olteanu Manuela-Petronela Dl. Botond Balazs Dl. Sorici Gheorghe Silvian

\* At the date of the adoption of OGMS No. 14/2020, two of the seven ROMGAZ Board members, namely Mr. Ciobanu Romeo-Cristian and Mr. Jansen Petrus Antonius Maria were under a 4-month mandate that ended on March 11, 2021. Mr. Ciobanu Romeo-Cristian and Mr. Jansen Petrus Antonius Maria were appointed as ROMGAZ Board members by GMS Resolution No. 8/2018 for a 4-year mandate, and were subsequently reconfirmed in this position by GMS Resolution No.6/2019.



## Annex 2 – ROMGAZ Board of Directors Resolutions on Managers' mandates during the reference period

<b>ROMGAZ Board of Directors Resolution</b>	<b>Subject of ROMGAZ Board of Directors Resolution</b>	<b>Duration/Term of the mandate granted</b>
<b>CHIEF EXECUTIVE OFFICER</b>		
Resolution No. 45/October 1, 2018	Appointment of CEO – Mr. Volintiru Constantin Adrian	4 years
Resolution No. 48/October 9, 2018	Approval of CEO Mandate Contract – Mr. Volintiru Constantin Adrian	N.A.
Resolution No. 1/January 13, 2021	<ul style="list-style-type: none"> <li>Revocation of CEO – Mr. Volintiru Constantin Adrian</li> <li>Termination of mandate contract</li> </ul>	N.A.
Resolution No. 11/February 12, 2021	<ul style="list-style-type: none"> <li>Appointment of CEO – Mr. Aristotel Marius Jude*</li> <li>Setting the CEO mandate duration</li> <li>Setting the CEO monthly fixed allowance</li> </ul>	Interim 2 months mandate, as of February 13, 2021
Resolution No. 18/February 24, 2021	Approval of the conclusion of the CEO mandate contract – Mr. Aristotel Marius Jude	N.A.
Resolution No. 29/April 7, 2021	Extension of CEO mandate – Mr. Aristotel Marius Jude for a 4-month period, as from April 13, 2021	4 months, as of April 13, 2021
Resolution No. 32/April 13, 2021	Approval of conclusion of an Addendum to the CEO Mandate Contract – Mr. Aristotel Marius Jude	N.A.
Resolution No. 47/June 30, 2021	<ul style="list-style-type: none"> <li>Appointment of the CEO – Mr. Aristotel Marius Jude</li> <li>Establishing the duration of the CEO mandate</li> <li>Establishing the monthly fixed allowance of the CEO</li> <li>Approval of the CEO mandate contract conclusion in the form previously approved by ROMGAZ Board of Directors for a mandate ending on August 13, 2021</li> </ul>	4-month interim mandate, as of August 14, 2021
Resolution No. 67/November 2, 2021	<ul style="list-style-type: none"> <li>Appointment of the CEO – Mr. Aristotel Marius Jude</li> <li>Establishing the duration of the CEO mandate</li> <li>Establishing the gross monthly fixed allowance</li> <li>Establishing the mandate contract conclusion in the form previously approved by ROMGAZ Board of Directors for a mandate ending on December 14, 2021</li> </ul>	4-month interim mandate, as of December 15, 2021 until April 15, 2022
* Prior to his appointment as CEO, by Resolution No. 10/February 12, 2021, ROMGAZ Board of Directors took note of the resignation of Mr. Aristotel Marius Jude from the position as Chairman of ROMGAZ Board of Directors		

<b>ROMGAZ Board of Directors Resolution</b>	<b>Subject of ROMGAZ Board of Directors Resolution</b>	<b>Duration/Term of the mandate granted</b>
<b>DEPUTY CHIEF EXECUTIVE OFFICER</b>		
Resolution No. 32/August 26, 2020	<ul style="list-style-type: none"> <li>• Appointment of Deputy CEO – Mr. Pena Daniel Corneliu</li> <li>• Establishing the duration of the Deputy CEO mandate</li> <li>• Establishing the gross monthly fixed allowance</li> </ul>	2-month interim mandate, as of August 28, 2020 until October 26, 2020
Resolution No. 39/September 30, 2020	Approval of the mandate contract concluded with Mr. Pena Daniel Corneliu – Deputy CEO	N.A.
Resolution No. 41/October 14, 2020	<ul style="list-style-type: none"> <li>• Extension of the Deputy CEO interim mandate duration – Mr. Pena Daniel Corneliu by 120 days, namely until February 24, 2021</li> <li>• Approves the conclusion of an Addendum to the Mandate Contract</li> <li>• Establishes the gross monthly fixed allowance for the period October 27, 2020 – February 24, 2021</li> </ul>	Interim mandate for the period October 27, 2020 – February 24, 2021
Resolution No. 13/February 15, 2021	<ul style="list-style-type: none"> <li>• Taking note on the resignation of the Deputy CEO (appointed with mandate) – Mr. Pena Daniel Corneliu</li> <li>• Agreement concerning the termination of the Deputy CEO mandate as of February 15, 2021</li> </ul>	N.A.
<b>CHIEF FINANCIAL OFFICER</b>		
Resolution No. 50/December 9, 2020	<ul style="list-style-type: none"> <li>• Appointment of the CFO – Mr. Popescu Răzvan</li> <li>• Establishing the duration of the CFO's interim mandate</li> <li>• Establishing the gross monthly fixed allowance</li> </ul>	4-month interim mandate, as from December 14, 2020
Resolution No. 53/December 14, 2020	Approval of mandate contract to be concluded with the interim CFO with mandate	N.A.
Resolution No.12/February 12, 2021	Approval of the conclusion of an Addendum to the mandate contract of the CFO – Mr. Popescu Razvan	N.A.
Resolution No.30/April 7, 2021	<ul style="list-style-type: none"> <li>• Appointment of the CFO – Mr. Popescu Razvan</li> <li>• Establishing the duration of the CFO's mandate</li> <li>• Establishing the gross monthly fixed allowance</li> </ul>	4-month mandate, as of April 14, 2021
Resolution No 32/April 13, 2021	Approval of Mr. Razvan Popescu CFO mandate contract	N.A.

ROMGAZ Board of Directors Resolution	Subject of ROMGAZ Board of Directors Resolution	Duration/Term of the mandate granted
Resolution No.48/June 30, 2021	<ul style="list-style-type: none"> <li>• Appointment of the CFO – Mr. Popescu Razvan</li> <li>• Establishing the duration of the CFO's mandate</li> <li>• Establishing the gross monthly fixed allowance</li> <li>• Approval of the CFO's mandate contract conclusion in the form previously approved by ROMGAZ Board of Directors for a mandate ending on August 14, 2021 august 2021</li> </ul>	4 months interim mandate, as of August 15, 2021
Resolution No.68/November 2, 2021	<ul style="list-style-type: none"> <li>• Appointment of CFO - Mr. Răzvan Popescu</li> <li>• Establishing the interim CFO mandate duration</li> <li>• Establishing the gross monthly fixed allowance</li> <li>• Approval of the CFO's mandate contract conclusion in the form previously approved by ROMGAZ Board of Directors for a mandate ending on December 15, 2021</li> </ul>	4 months interim mandate, as of December 16, 2021 until April 16, 2021