

ROMGAZ



2022
ANNUAL REPORT
on the Remuneration and/or
other Benefits granted to the
Members of the Board and
Managers of
S.N.G.N. Romgaz S.A.

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2022 ANNUAL REPORT
on the Remuneration and/or other Benefits granted to the
Members of the Board and Managers of S.N.G.N. Romgaz S.A.¹

This report is drafted in accordance with the following provisions:

- Art. 107 of Law No. 24/2017 on financial instruments and market operations issuers, respectively²: *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 governance³: *The Nomination and Remuneration Committee of the Board of Directors (...) elaborates an annual report on the remunerations and other benefits granted to board members and managers (...) during the financial year*

to be presented and submitted for SNGN ROMGAZ SA General Meeting of Shareholders⁴ approval, convened on April 26, 2023 and made public on ROMGAZ website, according to Art. 107 (7) of Law 24/2017, following the approval.

According to Art. 107 (6) of Law 24/2017, this report took into account the vote expressed in the OGMS on April 28, 2022 by 93.0339% of the total valid votes cast, taking note of the Report on remunerations and benefits granted to Romgaz board members and managers in financial year 2021.

This report is supplemented by the information supplied in the Consolidated Board of Directors' Report and the Financial Statements, available on the company's website www.romgaz.ro at Investors ▫ Annual Reports ▫ 2022.

¹ Hereinafter, Report or The Report

² Hereinafter, Law 24/2017

³ Hereinafter, GEO 109/2011

⁴ Hereinafter, ROMGAZ GMS

I. Prerequisites of the Report

I.1. Applicable legal norms and internal regulations

The following were taken into account for presenting, structuring and analysing 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 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. 15318 of Law 31/1990 on companies.
- b) **ROMGAZ applicable internal rules and norms:**
 - ROMGAZ Articles of Incorporation, as updated and approved by ROMGAZ Extraordinary General Meeting of Shareholders Resolution No.4/2017;
 - Remuneration and Nomination Committee Internal Regulations, approved by Romgaz BOD on August 28, 2018, revised and approved on August 11, 2022;
 - ROMGAZ Corporate Governance Code;
 - ROMGAZ remuneration policy approved by ROMGAZ GMS on April 28, 2022.
- c) **ROMGAZ GMS Resolutions**, relevant for the reporting period (2022 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 Resolutions⁵** 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 Committee⁶ is an advisory committee within ROMGAZ BoD having following duties: to evaluate, to advise and propose Romgaz board members and managers to whom managerial duties are delegated, as well as their remuneration in line with effective legal provisions.

ROMGAZ NRC main scope is:

- a) establish candidates selection procedure for the positions as board members and as managers;
- b) elaborate proposals for the directors' positions;
- c) involve in managers' selection and recruiting process, including elaborating proposals related to their remuneration.

With respect to the *remuneration activity* the Nomination and Remuneration Committee:

- elaborates proposals for GMS related to board members remuneration level;
- elaborates proposals related to managers' remuneration within the general limits set by the GMS and the law;
- elaborates and submits for ROMGAZ BoD approval the policy on board members and managers' remuneration;
- submits for the Board's endorsement and GMS approval the Policy on remuneration of board members and of managers whenever a significant event occurs, and in any case, at least once every 4 years;
- elaborates an *annual report on 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.

⁵ Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer

⁶ Hereinafter, ROMGAZ NRC

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

- ROMGAZ BOD Resolution No. 13 of March 14, 2022 - NRC composition becomes: Mr. Sorici Gheorghe Silvian - chairman, Mr. Batog Cezar - member, Mr. Dragan Dan Dragos - member;

ROMGAZ NRC Composition	
As of December 31, 2021	As of December 31, 2022
Sorici Gheorghe Silvian - chairman	Sorici Gheorghe Silvian - chairman
Dragan Dan Dragos - member	Batog Cezar - member
Jude Marius Aristotel - member	Dragan Dan Dragos - member

1.3. Executives' mandates status during 2022 financial year

During the reporting period (year 2022), 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 2022 financial year:

- ROMGAZ BOD members mandates were interim mandates, with an initial 4 months period and a maximum period of 6 months, as a result of their extension; there is however an exception in the case of one BOD member who was appointed initially by the BOD and subsequently by the GMS, for periods shorter than 4 months;
- 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 2022:

- similarly to ROMGAZ BOD members mandates, ROMGAZ Managers mandates were interim mandates, having a duration between 4 months (minimum) and 6 months maximum;
- 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.

In this regard, during 2022 financial year, ROMGAZ Board members 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, and subsequently the Deputy Chief Executive Officer, on an interim mandate had concluded both 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 2022 financial year, ROMGAZ Board of Directors members 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 2022 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 Policy⁷ 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, 35, respectively, of GEO 109/2011.

In the reference period, the aforementioned 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 October 28, 2021.

⁷ Remuneration Policy approved by ROMGAZ GMS on April 28, 2022

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. 2022 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 method 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;
- 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) Remuneration of the Company's non-executive directors

The **total net** remuneration granted to all ROMGAZ non-executive BOD members for 2022 was in the amount of **RON 977,157** 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 6 - Non-executive directors' remuneration from ROMGAZ Remuneration Policy. ⁸

⁸ 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.

ROMGAZ BOD members' net remuneration/other benefits - 2022 financial year

Item	Name and surname	Fixed remuneration (RON)	Variable remuneration (RON)	Allowance per diem* (RON)	Transport (RON)
1	Dragan Dan Dragoș	169,372	0	0	0
2	Jude Aristotel Marius*	0	0	0	0
3	Sorici Gheorghe Silvian	169,372	0	0	0
4	Niculescu George Sergiu	31,792	0	0	0
5	Stan-Olteanu Manuela-Petronela	31,792	0	0	0
6	Simescu Nicolae Bogdan	169,372	0	4,892	423.04
7	Balazs Botond	169,372	0	6,161	2,171.87
8	Batog Cezar	137,580	0	0	0
9	Metea Vergil Marius	98,505	0	3,125	0

*During the reporting period, the remuneration granted to Mr. Jude Aristotel Marius as he had the quality of Chief Executive Officer and also Deputy Chief Executive Officer

b) The remuneration of ROMGAZ managers

The total net remuneration granted to the Company's Managers during 2022 financial year was in the amount of RON 1,203,724 representing exclusively fixed allowance, according to Chapter I.3.

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

- the limit provided in Chapter 7 - Chief Executive Officer's Remuneration in ROMGAZ Remuneration Policy;⁹
- the limit provided in Chapter 7 - Managers' Remuneration, others than the Chief Executive Officer in ROMGAZ Remuneration Policy¹⁰.

ROMGAZ managers' net remuneration detailed - 2022 financial year

Item	Name and surname	Fixed remuneration (RON)	Variable remuneration (RON)
1	Jude Aristotel Marius	506,353	0
2	Popescu Răzvan	506,353	0
3	Bobar Andrei	175,448	0
4	Tranbițaș Gabriela	15,570	0

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 2022 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:

⁹ **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

¹⁰ **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 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.

- **For ROMGAZ (interim) Chief Executive Officer:**
 - ✓ the right to benefit from a professional liability insurance at the expense of the Company;
 - ✓ the 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);
 - ✓ payment/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) Deputy Chief Executive Officer:**
 - ✓ the right to benefit from a professional liability insurance at the expense of the Company;
 - ✓ the 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);
 - ✓ payment/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, Directors and Office Liability type, at the expense of the Company;
 - ✓ the right to service accommodation (including usage and maintenance expenditures)¹¹ or, as the case may be, settlement of expenditures related to accommodation in specialised establishments;
 - ✓ settlement of expenditures related to mandate execution (attending events in the country/abroad, accommodation, transportation, protocol etc.);
 - ✓ 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 the law;
 - ✓ payment/settlement of travel expenditures (accommodation, protocol etc.);
 - ✓ payment of business travel allowance, the equivalent of 30% of the monthly fixed allowance/day.

¹¹ The maximum value approved for rent and utilities equivalent for 2022 is EUR 1,500 net/month as approved by Romgaz BOD Resolution

The rights granted during 2022 financial year:

a. To Company's BOD non-executive members

During 2022 financial year, ROMGAZ BOD non-executive members were granted benefits representing *Allowance per diem* in the total net amount of RON 14,268 and *Transportation with personal property vehicle* in the total gross amount of RON 2,594.91.

b. ROMGAZ managers

Benefits granted to ROMGAZ Managers during 2022 financial year:

- *rent* expenditures: RON 68,168 net
- *utilities* expenditures: RON 11,261 net
- *allowance per diem*: RON 57,906 net

The benefits granted during 2022 financial year are detailed in the table below:

Item	Name and Surname	Benefits/advantages granted during 2022 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	0	0	0	49,692	-
2	Popescu Răzvan	68,168	11,261	0	651	0
3	Bobar Andrei	0	0	0	7,563	0
4	Tranbitas Gabriela	0	0	0	0	0

As of October 1, 2022, ROMGAZ BOD members and managers benefited from professional liability insurance, the insurance premium being in total amount of 1,301,694 EUR/year, namely 6,412,925.66 RON/year.

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.

As of 2018 financial year, the remuneration of ROMGAZ BOD Members 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.

Therefore, for the financial years 2018-2022, 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		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
2022	162,859	93,348	13,359,653	13,071,969	2,546,712	2,531,945

*Romgaz Group consists of SNGN Romgaz SA ("the Company"/"Romgaz") as parent company and the subsidiaries SNGN Romgaz SA - Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz") and Romgaz Black Sea Limited (former ExxonMobil Exploration and Production Romania Limited), both owned 100% by Romgaz.

ROMGAZ CHIEF EXECUTIVE OFFICER

Year	Average Annual Remuneration (RON)	ROMGAZ Average Salary (RON/year)	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
2022	506,353	93,348	13,359,653	13,071,969	2,546,712	2,531,945

*Romgaz Group consists of SNGN Romgaz SA ("the Company"/"Romgaz") as parent company and the subsidiaries SNGN Romgaz SA - Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz") and Romgaz Black Sea Limited (former ExxonMobil Exploration and Production Romania Limited), both owned 100% by Romgaz.

ROMGAZ DEPUTY CHIEF EXECUTIVE OFFICER

Year	Average Annual Remuneration (RON)	ROMGAZ Average Salary (RON/year)	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
2022	196,195	93,348	13,359,653	13,071,969	2,546,712	2,531,945

*Romgaz Group consists of SNGN Romgaz SA ("the Company"/"Romgaz") as parent company and the subsidiaries SNGN Romgaz SA - Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz") and Romgaz Black Sea Limited (former ExxonMobil Exploration and Production Romania Limited), both owned 100% by Romgaz.

ROMGAZ CHIEF FINANCIAL OFFICER

Year	Average Annual Remuneration (RON)	ROMGAZ Average Salary (RON/year)	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
2022	501,177	93,348	13,359,653	13,071,969	2,546,712	2,531,945

*Romgaz Group consists of SNGN Romgaz SA ("the Company"/"Romgaz") as parent company and the subsidiaries SNGN Romgaz SA - Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL ("Depogaz") and Romgaz Black Sea Limited (former ExxonMobil Exploration and Production Romania Limited), both owned 100% by Romgaz.

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, for 2022 financial year, no variable remuneration was granted.

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 reporting period concerned the execution of certain interim mandates with a minimum duration of 4 months and a maximum of 6 months, following the approval of their extension.

An exception is the contract concluded with one of the BOD members appointed initially by ROMGAZ Board of Directors and subsequently by the GMS for a mandate of less than 4 months.

During the financial year 2022, there were no contracts of mandate of ROMGAZ BOD members that terminated early and consequently no compensation was granted for early termination.

The mandate contracts concluded in 2022 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 the financial year 2022, there were no contracts of mandate of ROMGAZ managers that terminated early and consequently no compensation was granted for early termination.

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 2022 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:**

Upon finalization of the selection procedure for ROMGAZ BOD members and Managers, initiate the procedure for the revision of ROMGAZ Remuneration Policy in order to include in its content the provisions on the performance indicators and criteria approved for determining the remuneration variable component as well as the method of granting this component.

b) In the medium term:

Quarterly assessment of the achievement of financial and non-financial performance indicators approved by the General Meeting of Shareholders and determination of the variable component of the compensation due to ROMGAZ members of the Board of Directors and Managers.

This Remuneration Report is approved by the Nomination and Remuneration Committee during the meeting on and it shall be submitted to vote during ROMGAZ annual GSM meeting.

CHAIRPERSON
of
THE NOMINATION AND REMUNERATION COMMITTEE

Annex 1 - GMS Resolutions on ROMGAZ Board of Directors nomination during the reporting period

ROMGAZ GMS/BOD Resolution	Subject of ROMGAZ GMS Resolution	Board members nominated according to GMS Resolution
OGMS Resolution No. 7/December 9, 2021	<ul style="list-style-type: none"> Appointment of interim members of ROMGAZ Board of Directors Setting the duration of the mandate of interim Board members at 4 months Approval of the form and content of the mandate contract Approval of the amount of the gross fixed monthly allowance for interim Board members 	Mr. Drăgan Dan Dragoș Mr. Niculescu George Sergiu Mr. Jude Aristotel Marius Mr. Simescu Nicolae Bogdan Mrs. Stan-Olteanu Manuela-Petronela Mr. Botond Balazs Mr. Sorici Gheorghe Silvian
OGMS Resolution No. 1/January 6, 2022	<ul style="list-style-type: none"> Approval of the extension of the mandates of Board members appointed by GMS Resolution No. 7/September 9, 2021 for a period of 2 months from their expiration date; Approves the form of the Addendum to the mandate contract regarding the extension of the mandate; 	Mr. Drăgan Dan Dragoș Mr. Niculescu George Sergiu Mr. Jude Aristotel Marius Mr. Simescu Nicolae Bogdan Mrs. Stan-Olteanu Manuela-Petronela Mr. Botond Balazs Mr. Sorici Gheorghe Silvian
OGMS Resolution No. 2/February 28, 2022	<ul style="list-style-type: none"> Appointment of interim ROMGAZ Board members Setting the mandate duration of the interim Board members to 4 months Approval of the amount of the gross fixed monthly allowance for interim Board members Approval of the form and content of the mandate contract 	Mr. Drăgan Dan Dragoș Mr. Jude Aristotel Marius Mr. Batog Cezar Mr. Simescu Nicolae Bogdan Mr. Balazs Botond Mr. Sorici Gheorghe Silvian
BoD Resolution No. 34/ May 25, 2022	<ul style="list-style-type: none"> Appointment of ROMGAZ interim Board member, up until the first Romgaz Ordinary General Meeting of Shareholders 	Mr. Metea Virgil Marius
BoD Resolution No. 36/June 17, 2022	<ul style="list-style-type: none"> Approval of the form and content of the interim mandate contract for Mr. Metea Virgil Marius 	N/A
OGMS Resolution No.6/July 8, 2022	<ul style="list-style-type: none"> Election of interim ROMGAZ Board member Setting the mandate duration of the interim Board member Approval of the amount of the gross fixed monthly allowance for the interim Board member Approval of the form and content of the mandate contract 	Mr. Metea Virgil Marius
OGMS Resolution No.6/July 8, 2022	<ul style="list-style-type: none"> Approval of the extension of the mandates of Board members elected 	Mr. Drăgan Dan Dragoș Mr. Jude Aristotel Marius

	<p>by GMS Resolution No. 2/February 28 2022 for a period of 2 months from their expiration date;</p> <ul style="list-style-type: none"> • Approves the form of the Addendum to the mandate contract regarding the extension of the mandate; 	<p>Mr. Batog Cezar Mr. Simescu Nicolae Bogdan Mr. Balazs Botond Mr. Sorici Gheorghe Silvian</p>
OGMS Resolution No.7/September 13, 2022	<ul style="list-style-type: none"> • Appointment of interim ROMGAZ Board members • Setting the mandate duration of the interim Board members to 4 months • Approval of the amount of the gross fixed monthly allowance for interim Board members • Approval of the form and content of the mandate contract 	<p>Mr. Drăgan Dan Dragoș Mr. Jude Aristotel Marius Mr. Batog Cezar Mr. Simescu Nicolae Bogdan Mr. Balazs Botond Mr. Sorici Gheorghe Silvian Mr. Metea Virgil Marius</p>

Annex 2 - ROMGAZ Board of Directors Resolutions on managers' mandates during the reporting period

ROMGAZ Board Of Directors Resolution	Subject of ROMGAZ Board of Directors Resolution	Duration/Term of the mandate granted
Chief Executive Officer		
Resolution No. 67/November 02, 2021	<ul style="list-style-type: none"> • Appointment of CEO - Mr. Aristotel Marius Jude • Establishing the duration of the CEO mandate • Establishing the gross monthly fixed allowance • Conclusion of the mandate contract in the form previously approved by ROMGAZ Board of Directors for the mandate ending on December 14, 2021 (CEO duties pursuant to BoD Resolution No. 47/June 30, 2021 amended by BoD Resolution No. 54/August 12, 2021) 	4-month interim mandate, as of December 15, 2021 until April 15, 2022
Resolution No. 17/March 22, 2022	<ul style="list-style-type: none"> • Appointment of CEO - Mr. Aristotel Marius Jude • Establishing the duration of the CEO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of April 16, 2022 until August 16, 2022
Resolution No. 33/May 25, 2022	<ul style="list-style-type: none"> • Approval of CEO mandate contract - Mr. Aristotel Marius Jude 	N/A
Resolution No. 57/August 12, 2022	<ul style="list-style-type: none"> • Appointment of CEO - Mr. Razvan Popescu • Establishing the duration of the CEO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of August 17, 2022 until December 17, 2022
Resolution No. 60/August 31, 2022	<ul style="list-style-type: none"> • Approval of CEO mandate contract - Mr. Razvan Popescu 	N/A
Resolution No. 78/November 23, 2022	<ul style="list-style-type: none"> • Appointment of CEO - Mr. Razvan Popescu • Establishing the duration of the CEO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of December 18, 2022 until April 18, 2023
Resolution No. 85/December 20, 2022	<ul style="list-style-type: none"> • Approval of CEO mandate contract - Mr. Razvan Popescu 	N/A
Deputy Chief Executive Officer		
Resolution No. 57/August 12, 2022	<ul style="list-style-type: none"> • Appointment of Deputy CEO - Mr. Aristotel Marius Jude • Establishing the duration of the Deputy CEO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of August 17, 2022 until December 17, 2022
Resolution No. 61/August 31, 2022	<ul style="list-style-type: none"> • Approval of Deputy CEO mandate contract - Mr. Aristotel Marius Jude 	N.A.

ROMGAZ Board Of Directors Resolution	Subject of ROMGAZ Board of Directors Resolution	Duration/Term of the mandate granted
Resolution No. 78/November 23, 2022	<ul style="list-style-type: none"> • Appointment of Deputy CEO - Mr. Aristotel Marius Jude • Establishing the duration of the Deputy CEO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate as of December 18, 2022 until April 18, 2023
Resolution No. 85/December 20, 2022	<ul style="list-style-type: none"> • Approval of Deputy CEO mandate contract - Mr. Aristotel Marius Jude 	N.A.
Chief Financial Officer		
Resolution No. 68/November 02, 2021	<ul style="list-style-type: none"> • Appointment of CFO - Mr. Razvan Popescu • Establishing the duration of the CFO interim mandate • Establishing the gross monthly fixed allowance • Conclusion of CFO mandate contract in the form previously approved by ROMGAZ Board of Directors for the mandate ending on December 15, 2021 	4-month interim mandate, as of December 16, 2021 until April 16, 2022
Resolution No. 18/ March 22, 2022	<ul style="list-style-type: none"> • Appointment of CFO - Mr. Razvan Popescu • Establishing the duration of the CFO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of April 17, 2022 until August 17, 2022
Resolution No. 33/May 25, 2022	<ul style="list-style-type: none"> • Approval of CFO mandate contract - Mr. Razvan Popescu 	N.A.
Resolution No. 57/August 12, 2022	<ul style="list-style-type: none"> • Appointment of CFO - Mr. Andrei Bobar • Establishing the duration of the CFO mandate • Establishing the gross monthly fixed allowance 	4-month interim mandate, as of August 17, 2022 until December 17, 2022
Resolution No. 62/August 31, 2022	<ul style="list-style-type: none"> • Approval of CFO mandate contract - Mr. Andrei Bobar 	N.A.
Resolution No. 85/ December 20, 2022	<ul style="list-style-type: none"> • Appointment of CFO - Mrs. Gabriela Tranbitas • Establishing the duration of the CFO mandate • Establishing the gross monthly fixed allowance 	4-months interim mandate, as of December 20, 2022 until April 20, 2023
Resolution No. 90/ December 29, 2022	<ul style="list-style-type: none"> • Approval of CFO mandate contract - Mrs. Gabriela Tranbitas 	N/A