

ROMGAZ

**Rules and Procedures of
The General Meeting of
Shareholders of
S.N.G.N. Romgaz S.A.**



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Preamble

The scope of this document is to establish a framework for organizing and conducting the General Meetings of Romgaz Shareholders.

This regulation is supplemented by the provisions of the Articles of Incorporation¹, as well as the applicable legal provisions, the main ones being mentioned below:

- Companies Law 31/1990;
- Capital Market Law 297/2004;
- GEO 109/2011 on public companies corporate governance, as subsequently supplemented and amended, approved by Law No. 111/2016;
- ASF Regulation no. 5/2018 on issuers of financial instruments and market operations.
- Law 24/2017 on issuers of financial instruments and market operations.

Article 1. Definition of Terms and Expressions

For the purposes of this regulation, the terms and expressions bellow shall have the following meaning:

- “Director” - member of Romgaz Board of Directors;
- “GMS” - General Meeting of Shareholders;
- “EGMS” - Extraordinary General Meeting of Shareholders;
- “OGMS” - Ordinary General Meeting of Shareholders;
- “BVB” - Bucharest Stock Exchange;
- “ASF” - the Financial Supervisory Authority;
- “registration date” - calendar date set by the Board of Directors for identifying the shareholders to benefit from dividends or other rights and who are affected by the GMS resolutions. The registration date shall be set in case of GMS resolutions related to corporate events². This date shall not be earlier than 10 days following the GMS date;
- “reference date” - calendar date set by the Board of Directors for identifying the shareholders entitled to take part and cast votes in the GMS³. The reference date shall be set prior to the GMS but not earlier than 8 days following the publishing of the Convening Notice and prior to the deadline for submitting the empowerments;
- “payment date” - calendar date on which the results of a corporate event related to the holding of financial instruments are due, i.e. the date on which debit and/or credit entries of amounts of money and/or financial instruments are scheduled to be performed.⁴ Payment date shall be set by the issuer on a business day not later than 15 business days from the registration date. In case of dividends, the payment date shall be set not later than 6 months from the GMS date for establishing the dividends;
- “ex-date” - the date set before the registration date by a settlement cycle less one business day as of which the financial instruments subject to corporate bodies resolutions are traded without the rights arising from the corresponding resolution. Ex-date is calculated by taking into account the settlement cycle T + 2 business days⁵;
- “power of attorney” - the document given by a shareholder to a natural or legal person, except for credit institutions, for the exercise on behalf of the said shareholder of some or all rights it owns in the general meeting of one or more companies as identified in the power of attorney⁶;

¹ Published on the Company’s website - Investors/Corporate Governance/Reference Documents

² According to ASF Regulations no. 5/2018, Article 2 item (f)

³ According to ASF Regulations no. 5/2018, Article 2 item (g)

⁴ According to ASF Regulations no. 5/2018, Article 2 item (h)

⁵ According to ASF Regulations no. 5/2018, Article 2 item (l)

⁶ According to ASF Regulations no. 5/2018, Article 184 item (b)

- l) “general power of attorney” - power of attorney granted for representation in one or more general meetings of shareholders of one or more companies as identified in the power of attorney, which does not include specific voting instructions by the shareholder, with the clear specification of the voting option for each point included on the agenda of the general meeting;
- m) “special power of attorney” - power of attorney granted for representing an issuer in one single general meeting, containing specific instructions on voting on behalf of the shareholder;
- n) “legal provision/ regulation” - any applicable set of legal norms, provided by a legal document published in the Official Gazette of Romania - Part I - a;
- o) “internal regulation” - any rule provided by a document approved by a corporate management body of Romgaz’
- p) “Romgaz Correspondence Entry” - the Correspondence Entry at Romgaz headquarters located in Constantin Motas Square, no. 4, Medias, Sibiu County, Romania, zip code 551130;
- q) “Romgaz” or “the Company” - Societatea Națională de Gaze Naturale ROMGAZ S.A. (the National Natural Gas Company ROMGAZ)
- r) “GMS and BoD Secretary” - department within Romgaz, with responsibilities related to preparing the formalities needed for organizing the meetings of the GMS, the Board of Directors and the consultative committees.

Article 2. General Matters concerning GMS

S.N.G.N. ROMGAZ S.A. is managed in a one-tier system by the Board of Directors comprised of seven members appointed by the General Meeting of Shareholders.

GMS represents the corporate managing body through which the Company shareholders’ will is expressed regarding the aspects brought forth for their assessment.

A person acquiring the ownership rights over a share shall lawfully own the status of Romgaz shareholder, with all rights and obligations deriving from such capacity.

Each share with a subscribed and paid-in value shall provide the shareholders the right to attend the GMS meetings, the right to acquire the information needed for exercising the voting rights, as well as the right to cast a vote at the GMS.

The rights and obligations of the owners of depositary receipts related to the underlying shares based on which the depositary receipts were issued, shall be proportionate to the owned depositary receipts and by taking into consideration the exchange rate between the underlying shares and the depositary receipts.

The issuer of the depositary receipts on behalf of which the underlying shares are registered, based on which the depositary receipts are issued, has the status of shareholder for the purposes of implementing this regulation.

ROMGAZ ensures an equal treatment to all shareholders that are on the same level as regards participating in and exercising the voting rights at the GMS.

The GMS could be an ordinary general meeting (“OGMS”) or an extraordinary general meeting (“EGMS”). The Articles of Incorporation provides the OGMS and EGMS powers.

OGMS has the power to decide on any matters related to the company’s activity except for those that are the exclusive competence of the EGMS as expressly provided for by the law.

OGMS POWERS	EGMS POWERS
a) Approving the company’s strategic objectives;	a) Changing the Company’s legal form; b) Relocation of the Company’s headquarters; c) Changing the Company’s scope of business;

<ul style="list-style-type: none"> b) Discussing, approving or, as the case may be, amending the Company's annual financial reports, based on the reports submitted by the Board of Directors and the financial auditor, c) Establishing the net profit distribution and setting the dividend; d) Approving the income and expenditures budget for the investment programs for the current financial year, as well as the budget adjustment in compliance with the applicable legal provisions; e) Appointing and revoking members of the Board of Directors; f) Establishing the remuneration of the members of the Board of Directors and approving the form of the mandate contract to be concluded with the directors; g) Approving the remuneration policy applicable to the members of the Board of Directors and the managers with mandate; h) Negotiating and approving the financial performance indicators based on the expectations letter and the management plan approved by the Board of Directors; i) Voting, on a yearly basis, on the remuneration report related to the latest financial year; j) Approving the directors' remuneration general limits; k) Deciding over the management of the Board of Directors and the way to recover the damages cause by directors to the Company; l) Appointing and dismissing the financial auditor and establishing the minimum term of financial audit contract; m) Approving bank loans with a value exceeding, individually or cumulatively with other loans in progress during a financial year the equivalent in RON of EUR 100 million; n) Approving the conclusion of documents relating to establishing guarantees, other than those for the Company's fixed assets, with a value exceeding, individually or cumulatively with other guarantees, other than those for the Company's fixed assets, in progress, over a financial year, the equivalent in RON of EUR 50 million; o) Approving the pledge, lease or dissolution of one or more of the company's units; p) Deciding in any other matters related to the Company, in compliance with the legal responsibilities, within its powers. 	<ul style="list-style-type: none"> d) Founding companies, as well as concluding or amending the articles of incorporation of the companies in which the Company is associate; e) Concluding or amending the joint venture contracts where the Company is contracting party; f) Increasing the share capital; g) share capital decrease or share capital replenishment by issuing new shares; h) Merger with other companies or splitting the Company; i) Early dissolution of the Company; j) Share conversion from one category to another; k) Conversion of a bond category into another category or shares; l) Bond issuing; m) Concluding ownership documents, having as scope fixed assets with a value exceeding, individually or cumulatively, during a financial year, 20% of the Company's total fixed assets, less receivables; n) Concluding ownership transfer agreements or provision of guarantees having as object the Company's fixed assets with a value exceeding, individually or cumulatively, over a financial year, 20% of the Company's total fixed assets, less receivables; o) Concluding leasing documents over a period exceeding 1 (one) year, of some tangible assets with a value exceeding, individually or cumulatively, towards the same co-contractor or persons involved or persons acting in a concerted manner, 20% of the fixed assets total value, less receivables, on the conclusion date of the legal document; p) Any other amendment of the Articles of Incorporation or any other resolution that requires the EGMS' approval;
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Article 3. Convening of GMS

The Board of Directors shall convene the GMS whenever necessary.

The OGMS shall meet at least once a year, not later than 5 months following the end of the financial year.

On request of the shareholders representing, individually or together, at least 5% of the share capital, the Board of Directors shall convene the GMS within 30 days of receipt of such request, if the request includes provisions that fall within the powers of the general meeting of shareholders.

The date of the GMS shall not be earlier than 30 days from the date of publishing in the Official Gazette of Romania. The convening period shall not include the publishing date of the convening notice and the day of the GMS at the first convening.

In case the conditions of a valid meeting are not met at the date of the first GMS convening, the GMS shall be convened on the next day, at the same venue, with the same agenda and date of reference. Such mention shall be included in the initial convening notice.

Article 4. Convening Notice

The GMS convening notice shall include at least the following information:

- a) Company name;
- b) Date, starting time and venue of the GMS;
- c) Proposed agenda;
- d) Clear and accurate description of the procedures to be complied with by the shareholders in order to participate in and vote at the GMS, including information on:
 - o The right of the shareholders representing, individually or together, at least 5% of the share capital, to introduce items on the GMS agenda, provided that each item is accompanied by a reasoning or draft resolution for approval;
 - o The right of shareholders representing, individually or together, at least 5% of the share capital, to present draft resolutions for the items included or proposed to be included on the GMS agenda;
 - o The right of shareholders to address questions related to the items on the agenda;
 - o Reference to the deadlines by which those rights may be exercised;
 - o Voting procedure by power of attorney (by representation);
 - o Voting procedure by correspondence;
- e) Reference date and the express specification that only persons that are shareholders at such date have the right to attend and vote at the GMS;
- f) Deadline by which the proposals on candidates for the position of director may be submitted (if the case may be);
- g) Details related to the availability and the way to access/obtain the documents related to the GMS;
- h) Proposal related to the details of the GMS subject corporate events, i.e., as the case may be, without limitation to, the registration date, ex-date, payment date, the guaranteed participation date, details related to distribution, preference rights, allocation rights, subscription, annulment, conversion, payment methods, deadlines by which options may be expressed. The GMS Convening Notice shall be prepared in the Romanian and English language.

The Convening Notice signed by the Chairman of the Board of Directors shall be published in the Official Gazette of Romania - Part IV, in a national newspaper and the company's website. The convening notice shall be submitted to BVB not later than 24 hours from the approval date by the Board of Directors.

Article 5. Supplementation of GSM Agenda

One or more shareholders, representing individually or together at least 5% of the share capital, are entitled to have additional items included on the agenda by submitting a request to the Board of Directors.

The proposals shall be accompanied by a reasoning and by a draft resolution proposed for adoption.

The request on one or more additional items to be included on the OGMS/EGMS agenda shall be made in writing and shall cumulatively meet the following conditions:

- a) It shall include the first and last name, type of identity document, series and number of such identity document, domicile and, if applicable, residence address and shareholder/shareholders citizenship, if the request is made by one or more natural person shareholders, and/or name, registered office address, registration number of shareholder/shareholders and the name of the public institution/authority where the legal person shareholder is registered in order to acquire legal personality, if the request is made by one or more legal person shareholders;
- b) It shall include, as the case may be, the first and last name, personal identification number and citizenship of the legal representative/representatives making the request for and on behalf of the shareholder/shareholders;
- c) It shall include, as the case may be, first and last name, personal identification number, domicile address and citizenship of the individual conventional representative/representatives and/or the name, registration number of shareholder/shareholders and the name of the public institution/authority where the legal person shareholder registered in order to acquire legal personality, and first and last name of the legal representative of the conventional representative/representatives of legal person shareholder/shareholders making the request for and on behalf of the shareholder/shareholders.
- d) It shall include the request to include one or more additional items on the OGMS/EGMS agenda;
- e) It shall include the request for approval of the OGMS/EGMS of one or more draft resolutions for the items requested to be included on the agenda;
- f) It shall include the signature of the shareholder or, as the case may be, the legal representative or the conventional representative;
- g) It shall have the draft resolution/resolutions requiring OGMS/EGMS approval annexed and, if applicable, the power of attorney pursuant to which the conventional representative makes the request regarding the inclusion of one or more additional items on OGMS/EGMS agenda for and on behalf of the shareholder/shareholders;
- h) It shall be submitted not later than 15 days from the publication of the convening notice, in the Romanian or English language, and registered at ROMGAZ Correspondence Entry via any form of courier, with confirmation of receipt, or sent by e-mail, with the extended electronic signature included in accordance with Law 455/2001 on the electronic signature, to secretariat.aga@romgaz.ro, before 15:30 (Romanian time). Both means of transmission shall, clearly and with capital letters, include the following mention: „TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of(date)”

The request for OGMS/EGMS approval of draft resolutions for the items included on EGMS/OGMS agenda shall be in writing and shall cumulatively meet the following conditions:

- a) It shall include the first and last name, type of identity document, series and number of such identity document, domicile and, if applicable, residence address and shareholder's citizenship if the request is made by a natural person shareholder, or name, registered office address, shareholder registration number and name of public institution/authority where the legal person shareholder is registered in order to obtain legal personality, if the request is made by a legal person shareholder;
- b) It shall include, if applicable, the first and last name, personal identification number and the citizenship of the legal representative making the request for and on behalf of the shareholder;
- c) It shall include, as the case may be, first and last name, personal identification number, domicile address and citizenship of the individual conventional representative or name, registration number of the shareholder and the name of public institution/authority where the legal person shareholder is registered in order to acquire legal personality, as well as the first and last name of the legal representative of the legal person conventional representative making the request for and on behalf of the shareholder;
- d) It shall include the request for OGMS/EGMS approval of one or more draft resolutions for the items on the agenda;

- e) It shall include the signature of the shareholder or, as the case may be, the legal representative or the conventional representative;
- f) It shall have the draft resolution/resolutions requiring OGMS/EGMS approval annexed and, if applicable, the power of attorney pursuant to which the conventional representative makes the request for OGMS/EGMS approval of one or more draft resolutions for the items on the agenda for and on behalf of the shareholder/shareholders;
- g) It shall be sent not later than 15 days from the publication of the convening notice, in the Romanian or English language and registered at ROMGAZ Correspondence Entry via any form of courier, with confirmation of receipt or sent by e-mail, with the extended electronic signature included in accordance with Law 455/2001 on the electronic signature, to secretariat.aga@romgaz.ro, before 15:30 (Romanian time). Both means of transmission shall, clearly and with capital letters, include the following mention: „TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of (date)”

Proposals of candidates for the position of member of the Board of Directors submitted by shareholders shall be accompanied by information regarding the name, place of domicile and professional qualification of proposed candidates.

Shareholders representing individually or together at least 5% of the voting right may submit in writing to the Board of Directors the request on applying the cumulative vote method. The request on applying the cumulative vote shall be submitted within 15 days from the publication of the convening notice.

Proposals of candidates for the position of member of the Board of Directors shall be made not later than 6 days prior to the GMS date having on the agenda appointment and/or revokement of members of the Board of Directors, and not later than 3 working days from the publication of the convening notice/the supplement to the convening notice on appointment of members of the Board of Directors, respectively.

If the request is made by a shareholder holding more than 10% of Romgaz share capital, application of the cumulative vote method is mandatory. Otherwise, the application of the cumulative vote shall be put to the vote within the GMS.

The agenda supplemented with the items proposed by the shareholders after the convening notice date shall be published not later than 10 days prior to the GMS, by using the same procedure as for the previous agenda.

Article 6. Documentation Materials for Meetings

The GMS convening notice, the total number of shares and the voting right at the date of the convening notice, informative documents regarding the items included on the GMS agenda, draft resolutions proposed to be adopted by the GMS, special power of attorneys and voting by correspondence ballots templates are published on the Company's the web page (<https://www.romgaz.ro/adunarea-generalactionarilor>) in the Romanian and English language.

Moreover, such documents are available at Romgaz Correspondence Entry, during business days, between 07:30 - 15:30 (Romanian time), for a period of at least 30 days prior to the GMS and up to the meeting day inclusively, in accordance with the law.

Company shareholders may obtain, upon request, copies of the informative documents regarding items on the GMS agenda.

In case appointment of board members is on the agenda, the list including names, place of domicile and professional qualification of proposed candidates for the position of board member shall also be published.

In case proposals on amending the Articles of Incorporation are included on the agenda, the convening notice shall include the full text of the proposals.

The issuer of depositary receipts shall be fully responsible for the correct, complete and timely information of the depositary receipt owners regarding the informative materials and documents relating to a GMS.

Article 7. GMS Agenda Enquiry by Shareholders

Company shareholders may submit enquiries in writing regarding the items on the GMS agenda:

- Not later than 5 days prior to the GMS;
- In the Romanian or English language.

The request to respond to enquiries on the OGMS/EGMS agenda items shall be made in writing and shall cumulatively meet the following conditions:

- a) It shall include the first and last name, type of identity document, series and number of such identity document, domicile and, if applicable, residence address and shareholder's citizenship if the request is made by a natural person shareholder or the name, registered office address, shareholder registration number and name of public institution/authority where the legal person shareholder is registered in order to obtain legal personality if the request is made by a legal person shareholder;
- b) It shall include, if applicable, the first and last name, personal identification number and the citizenship of the legal representative making the request for and on behalf of the shareholder;
- c) It shall include, if applicable, the first and last name, personal identification number, domicile address and citizenship of the individual conventional representative or name, shareholder registration number and the name of the public institution/authority where the legal person shareholder is registered in order to acquire legal personality, as well as the first and last name of the legal representative of the legal person conventional representative making the request for and on behalf of the shareholder/shareholders;
- d) It shall include the request to respond to enquiries on the OGMS/EGMS agenda items, and it shall mention the enquiries requiring an answer;
- e) It shall include the signature of the shareholder or, as the case may be, the legal representative or the conventional representative;
- f) As the case may be, it shall have attached to it the power of attorney pursuant to which the conventional representative submits for and on behalf of the shareholder the request to respond to enquiries on the OGMS/EGMS agenda items;
- g) It shall be submitted in the Romanian or English language and registered at ROMGAZ Correspondence Entry via any form of courier, with confirmation of receipt or sent by e-mail, with the extended electronic signature included in accordance with Law 455/2001 on the electronic signature, to secretariat.aga@romgaz.ro, before 15:30 (Romanian time). Both means of transmission shall, clearly and with capital letters, include the following mention „TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS/EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS of(date)”.

The respond may either be given during the GMS or published on the web page <https://www.romgaz.ro/> at Investors-Frequently Asked Questions.

Article 8. GMS Meeting Attendance

Shareholders may attend GMS personally, through a legal representative or by an appointed representative, based on a special or general power of attorney.

The status of shareholder or legal representative shall be established by the Company based on the list of shareholders as of the reference date received from *Depozitarul Central*.

Access of shareholders authorized to attend the GMS shall be given based on simple proof of identity, as follows:

- in case of shareholders being natural persons - based on the identity document;
- in case of legal representative of the shareholder, legal persons - based on the identity document and the documents proving the capacity as legal representative of the legal person;
- in case of a conventional representative, the documents provided above along with the special or general power of attorney.

The general power of attorney shall:

- include identification data of shareholder and representative, the date of the empowerment, as well as its validity period;
- be awarded for maximum 3 years;
- be granted by the shareholder, as client, only to a definite intermediate in accordance with the law⁷ or to a lawyer.
- expressly allow the representative to vote for all items debated by the general meeting of shareholders;
- be signed by the shareholder, including by attaching an extended electronic signature;
- be accompanied by an affidavit of the lawyer or the legal representative of the intermediate stating that they received the power of attorney for representation by the general power of attorney from such shareholder as client and that it is signed by the shareholder.

The special power of attorney shall:

- be prepared in three copies (one for the shareholder, one for the representative and one for the Company), using the form made available for shareholders by the Company, in compliance with the law, at Romgaz Correspondence Entry or on the Company's webpage;
- be prepared in the Romanian or in English language;
- include the identification data of the shareholder and the representative, the manner for identifying the status as shareholder and the number of shares held, details of the GMS;
- be updated if new items are included on the GMS agenda;
- only be valid for the GMS for which it was granted;
- include express voting instructions for each item on the agenda the representative is going to vote on behalf of the shareholder, by mentioning the vote "for", "against" or "abstain";

The special power of attorney shall be legible, shall not contain contradictory, confusing or conditional options. The empowered representative shall vote in compliance with the instructions received from the shareholder that appointed him, or otherwise the vote shall be annulled.

If the agenda shall be supplemented/updated and shareholders do not submit the updated special powers of attorney, the special powers of attorney prior to the supplemented/updated agenda shall not be taken into account except for the items of the initial agenda that remained included on the supplemented/updated agenda.

If the representative of the shareholder/shareholders is a credit institution providing custodian services, the credit institution may participate and vote within the GMS if it provides a sworn statement, signed by the legal representative of the credit institution, stating:

- in a clearly manner, the name of the shareholder on whose behalf the credit institution participates in and votes at the GMS;

⁷ Law No. 24/2017 on issuers of financial instruments and market operations – Article 2 item 19

- o the credit institution provides custodian services for such shareholder;

Powers of attorney, special or general mandates, the sworn statement of the custodian, as the case may be, shall be submitted to Romgaz in the original prior to the GMS meeting, signed and, as the case may be, stamped, without fulfilling any other procedures related to their template, under the conditions set in the convening notice.

A shareholder shall be represented by a sole representative having a special power of attorney for such GMS. A shareholder may appoint one or more alternate representatives to ensure representation in the GMS, if the appointed representative cannot fulfil his/her mandate.

The status as legal representative may also be proven by submitting the confirmation of company’s details issued by the Trade Register Office (or by another institution of similar authority of the resident country of the shareholder being a foreign legal person), in the original or certified true copy, in case the shareholder did not provide, for whatever reason, appropriate information on his or her legal representative to *Depozitarul Central SA*/ the participant, within 3 months of the date of his or her appointment/replacement.

Documents stating the capacity as legal representative prepared in a foreign language, other than English, shall be accompanied by a translation made by a certified translator into the Romanian or English language.

Article 9. GMS Meetings

Quorum and majority requirements as detailed below, as well as other matters relating to the conduct of GMS shall be taken into account.

9.1. Quorum and Majority Requirements

OGMS	EGMS
<p>Quorum requirements for valid OGMS deliberations:</p> <ul style="list-style-type: none"> - on the first convening - presence of shareholders holding at least 1/2 of the total number of voting rights is needed; - on the second convening - no minimum quorum requirement. <p>OGMS Resolutions are passed by majority of valid casted votes.</p>	<p>Quorum requirements for valid EGMS deliberations:</p> <ul style="list-style-type: none"> - on the first convening - presence of shareholders holding at least 1/2 of the total number of voting rights is needed; - on the second convening - presence of shareholders holding at least 1/4 of the total number of voting rights is needed; <p>EGMS Resolutions are passed by majority of valid casted votes.</p> <p>By way of exception, it is required to have a majority of at least 2/3 of the voting rights held by present/represented shareholders, with respect to decisions on:</p> <ul style="list-style-type: none"> - amending the main business scope of the company; - reducing or increasing the share capital; - change the legal form; - merger, division or dissolution of the company.

9.2. Chairing Meetings and Secretary

GMS meetings shall be chaired by the Chairman of the Board of Directors.

The GMS shall choose from present shareholders or their representatives, one (1) up to three (3) secretaries, which shall check the shareholder’s attendance list and indicate the share capital represented by each

participant, the minutes of the meeting prepared by the technical secretary stating the number of submitted shares, and fulfilment of all formalities required by applicable regulations on holding GMS meetings.

The Chairman of the Board of Directors shall appoint one or more technical secretaries, among the GMS and BoD Secretary Department personnel, to check the fulfilment of all conditions and procedures required for holding the meetings and to prepare the minutes of the meeting.

Article 10. Exercising the Voting Right

Only shareholders who are registered on the reference date in the Company's Register of Shareholders kept and issued by *Depozitarul Central S.A.* may attend and cast their votes at GMS, as follows:

- personally, by direct vote;
- by representative, with general or special power of attorney;
- by correspondence.

A shareholder shall not express different votes based on the shares held.

For the quorum to be adequately constituted, and the results of the vote on each resolution properly determined, it is not permitted to leave or enter the meeting room between quorum verification and completion of voting procedure in connection with such resolution.

Direct voting as well as voting by representative with special/general power of attorney within the GMS may be exercised by using voting ballots made available by the Company to the shareholders or their representatives.

A shareholder who has in a particular transaction, either personally or as a representative of another person, an interest contrary to that of the Company shall abstain from deliberations on such transaction.

10.1. Vote by Appointed Representative

Shareholders may attend and cast their vote in the GMS by a representative, based on a special or general power of attorney.

As a general rule, a shareholder may appoint only one person as representative for a certain GMS.

The shareholder exercising the voting rights in such manner, shall submit the power of attorney in the original at the address indicated in the convening notice or by e-mail, with incorporated electronic signature according to Law No. 455/2001 on electronic signatures, at secretariat.aga@romgaz.ro at least 48 hours prior to the date of the first GMS convening. In the contrary case, the shareholder shall lose the right to vote in such meeting.

10.2. Vote by Correspondence

Company shareholders have the possibility to vote by correspondence at least 48 hours prior to the GMS by using the voting ballot for the vote by correspondence.

Romgaz shall prepare, print and make available for shareholders, on its own account, voting ballots for each GMS, both in the Romanian and the English language.

The vote by correspondence shall not be conditioned except by requirements and constraints for identifying shareholders, and only to the extent these are pro rata to the achievement of such objective.

If the shareholder who casted the vote by correspondence attends the GMS in person or by a representative, the vote by correspondence casted for such meeting shall be annulled. In that case, only votes casted in person or by representative shall be taken into account.

10.3. Voting Ballot

The voting ballot shall contain the following elements:

- a) Information about the shareholder's identity and its participations;

- for natural persons: surname, first name, address, personal identification number (for Romanian citizens) respectively series, number, issuer of identity document (for foreign citizens), number of shares and relating voting rights;
 - for legal persons: name headquarters, sole registration number and Trade Registry number (for Romanian legal persons), registration number in an equivalent trade registry of the state of origin (for foreign legal persons), surname, first name, personal identification number of the legal representative, number of shares and relating voting rights;
- b) date, time and venue of the related GMS;
- c) each item on the agenda shall be accompanied by the three voting options („for”, „against”, „abstention”);
- d) express specification whereby “shareholder shall select one option only from the voting options indicated above” which would otherwise render the voting ballot void, if the case may be;

Voting ballots shall be:

- available in the Romanian and English language at Romgaz Correspondence Entry and on the Company web page (<https://www.romgaz.ro/en/general-meeting-shareholders>);
- updated by Company in case new items are added to the GMS Agenda;
- filled in by the shareholders and signed on every page (personally, in case of natural person shareholders and by the legal representative, in case of legal person shareholders);
- dated and shall include the name clearly written and the authorised signature of the shareholder;
- submitted not later than 48 hour prior to the GMS;
- submitted in the original to Romgaz Correspondence Entry by means of any courier with delivery against receipt, or by e-mail at the following address secretariat.aga@romgaz.ro with extended electronic signature incorporated according to Law 455/2001 regarding electronic signature;
- accompanied by copies of the IDs of shareholders who are natural persons, and by the copy of the ID of the legal representative, confirmation of company details or any other document certifying his/her quality as legal representative, in case of shareholders who are legal persons;
- shall contain the identification details for the shareholder status and the number of shares, and the voting option “for” or “against” or “abstention” for each item on the agenda;
- submitted with the mention, written clearly, in capital letters, “FOR THE ORDINARY/EXTRAORDINARY MEETING OF SHAREHOLDERS of (... date)”.

Voting ballots shall not be taken into consideration for establishing quorum and majority in GSM if such:

- are not filed in the original within the deadline indicated in the convening notice or are not submitted in compliance with the legal procedure;
- do not provide the shareholder’s identification details;
- do not provide the clear name and authorised signature of the shareholder;
- are not signed on every page;
- are not accompanied by copies of the documents specified in this Rules and Procedures;
- do not contain the essential elements indicated in the convening notice and/or in the legal provisions.

The voting ballots received on time, which are illegible, contain contradictory or confusing options or such are expressed in a contingent manner, shall be taken into account for the establishment of quorum but shall not be taken into account when voting for the resolution they relate to.

In case election of directors is included on the agenda, the shareholder may cast, for each candidate, the vote “for” or “against”, or mention “abstention”, respectively, and, if applicable, to indicate the number of cumulative votes given to each candidate, where the election is made by cumulative vote.

In case the agenda is supplemented/updated and the shareholders do not submit special powers of attorney and/or updated Voting ballots by correspondence, the special powers of attorney and voting ballots by correspondence submitted prior to supplementation/update of the agenda shall be taken into consideration only for those items of the initial agenda, which are still included on the supplemented/updated agenda.

The issuer of depository receipts shall be responsible for taking all required measures to collect voting instructions of holders of depository receipts in connection with items included on GSM agenda. The issuer of depository receipts shall vote in the GSM in accordance with and within the limits of instructions of depository receipts holders who have such status on the reference date.

The issuer of depository receipts may cast for some of the underlying share different votes from the ones casted for other underlying shares.

Article 11. Voting Results

Within 15 days of the GSM date, the company shall publish the voting results on its internet page, at Investors section - General Meeting of Shareholders - Shareholders' Meetings <https://www.romgaz.ro/en/general-meeting-shareholders>.

As such, for each resolution the following aspects shall be established:

- Number of shares for which valid votes were casted;
- Proportion of share capital represented by the respective votes;
- Total number of votes validly casted;
- Number of casted votes “for”, “against” and abstentions.

Article 12. Third Party Attendance to General Meeting of Shareholders

Upon prior initiative of the Chairman of the Board of Directors, any specialist, consultant, expert or financial analyst may attend the General Meeting of Shareholders.

External auditors shall be invited to attend those General Meeting of Shareholders where their reports are presented.

Article 13. Minutes of Meeting

The minutes of meeting:

- Establishes the fulfillment of formalities regarding convening, date and venue of the meeting, shareholders attending the meeting in person or by representative, total number of shares/voting rights, brief description of debates, resolutions, and correlative number and type of votes casted in connection with each item, and upon the shareholder express request, the shareholder statements made at such meeting;
- Is signed by the Chairman of the Board, the technical secretary and by the secretary appointed by the shareholders.

Documents relating to the convening, shareholders' attendance, powers of attorney for the shareholders' representatives, and documents relating to the application of cumulative voting (if applicable) shall be attached to the minutes of the meeting.

In case the GSM did not take place on the date and time provided in the convening notice, minutes of the meeting shall be drafted providing the reasons why the meeting did not take place.

The minutes of the meeting shall be recorded in the Register of General Meetings.

Article 14. GMS Resolution

GMS Resolutions shall be reached by open vote. Exceptionally, the secret vote is mandatory for:

- appointing or revoking Board of Directors members;
- appointing, revoking and removing the financial auditor;
- resolutions in connection with the liability of members of the governing, management and supervisory bodies of the company;

GMS resolutions shall be:

- signed by the chairman and the secretary of the meeting;
- recorded in the Register of GMS Resolution;
- published on the company's website within 48 hours of the meeting date;
- submitted to Bucharest Stock Exchange within 24 hours of the date of the resolution.

In order for the resolution to be binding upon third parties, GMS resolutions shall be submitted for filing with the Trade Registry of Sibiu County Court of Law and publishing in the Official Gazette of Romania Part IV within 15 days of the date of their adoption.

GMS resolutions are enforceable as of adoption date, unless they provide a different enforceability term or other legal provisions provide a different enforceability term.

GMS resolutions contrary to law or the Articles of Incorporation may be challenged in court by any shareholder not attending the General Shareholders Meeting, or who voted against such resolution and requested such to be recorded in the minutes of the meeting, within 15 days of the publishing date in the Official Gazette. Any stakeholder may file a challenge on grounds of absolute nullity, with no statute of limitation.

Article 15. Final Disposition

This document was approved by SNGN Romgaz S.A. Board of Directors on 11 of May 2023, by decision nr. 54.