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**CODE OF ETHICS AND INTEGRITY**



**S.N.G.N. ROMGAZ S.A., 2023 REVISION**

**ROMGAZ**

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## Foreword

The Code of Ethics and Integrity plays a vital role in promoting the ethical values, principles and conduct within Romgaz. It ensures a correct conduct across all aspects of the business and contributes to building a successful, responsible and respected organization.

A company with a solid code of ethics generates confidence for its employees and partners, ensuring them that the ethical principles are observed and that business fairness is promoted. An ethical behavior is essential for maintaining a good reputation while a positive image attracts new talents, convinces investors that the development strategy is coherent and benefits from shareholders' unconditional support.

We want to create a positive working environment where employees feel motivated and respected, actively involving in the daily activity of the company, which reflects in an increased productivity and financial results in proportion to the efforts made. We protect company interests and we make sure decisions are made for the benefit of the company and not in the personal interest of employees.

Moreover, we constantly express Romgaz commitment towards corporate social responsibility by supporting coherent measures and actions that contribute to a sustainable development of communities.

The Code of Ethics and Integrity has a major importance in Romgaz activity and encourages all company members to act in an honest, correct and responsible manner.

*“May we obtain the best results while being honest in the way we achieve success!”*

*Răzvan POPESCU  
Chief Executive Officer*

## CHAPTER I

### DEFINITION, PURPOSE, OBJECTIVES AND SCOPE

#### Definition

##### Art. 1

- (1) S.N.G.N. Romgaz S.A. Code of Ethics and Integrity covers aspects regarding the professional conduct of company management and personnel regardless of the position held within Romgaz.<sup>1</sup>
- (2) The Code defines the system of ethical values, the principles and rules applicable to the professional behavior, the undertaken integrity standards as well as the commitments Romgaz management and personnel adheres to.
- (3) The provisions of the Code also apply to the professional relations between the company and its clients, partners, shareholders, investors, authorities, institutions and other public or private entities, affiliates, citizens, civil society, mass-media, local community and other interested parties.
- (4) Romgaz Code of Ethics and Integrity covers the commitments of the company in relation to the shareholders, investors, employees, business partners and other interested parties and provides assurance that activities are carried out in accordance with the laws, regulations, procedures and internal rules.

#### Purpose

##### Art. 2

- (1) S.N.G.N. Romgaz S.A. adopted this Code of Ethics and Integrity in order to define clear and unambiguous requirements, both for the company and its affiliate, regarding ethical business operations with the aim of protecting company reputation and value as well as of permanently generating added value.
- (2) The Code sets guidelines on the complying behavior of management and personnel in carrying out activities, requirements on how to perform tasks by applying organizational methodologies, procedures and policies, organizational transparency measures and methods of combating and preventing corruption covered by the applicable legal requirements.
- (3) The purpose of the Code is to consolidate and develop an ethical and honest professional environment, based on values, principles and standards of conduct which support and bring value to the mission, vision, objectives and commitments undertaken by Romgaz, aiming to ensure a personal and professional conduct in compliance with the provisions of the Code so that the management and personnel fulfil their duties in a professional, loyal, correct and consciously manner and refrain from any deed that could prejudice the company in any way.
- (4) Through its provisions, the Code aims at preventing possible non-compliant practices, breaches of ethical, integrity and professional conduct rules and standards and avoiding situations that could affect achieving the principles of society through information, awareness and preventive actions.

#### Objectives

##### Art. 3

- (1) The Code aims at the implementation and integration in Romgaz of certain conduct

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<sup>1</sup> Hereinafter referred to as the "Code"/"Romgaz/the company" (including affiliates/subsidiaries)

rules, norms and standards intended to ensure a constant concern for responsibility and involvement of both management and personnel in carrying out the current and future activity as well as at setting the limits of an appropriate behavior from a moral point of view at the organizational level. These provisions, norms, rules are in no way a substitute for the provisions of the laws, norms and regulations of another nature governing Romgaz areas of activity.

- (2) The Code aims at improving the quality of activities carried out by Romgaz through an adequate professional conduct of the management and personnel, contributing to the achievement of company objectives and interests as well as to a good management and to the prevention of potential acts in the field of corruption and/or integrity, intended to:
  - (a) regulate the rules of professional conduct, ethics and integrity necessary to achieve adequate social and professional relations in order to create and maintain a great prestige of the company, management and personnel;
  - (b) inform the public on the professional conduct of the management and personnel in performing their duties and the publication of the Code on [www.Romgaz.ro](http://www.Romgaz.ro);
  - (c) build a climate of confidence and mutual respect within the company, between the management and personnel on one hand and between the company and other public or private entities, citizens, natural or legal persons on the other hand;
  - (d) create an organizational culture of integrity and an ethical environment determining the management and personnel to act on the basis of trust, mutual support and professionalism;
  - (e) comply and develop moral discernment of management and personnel in close correlation with the system of organizational values and principles;
  - (f) ensure an environment of impartiality which does not allow the professional judgement to be influenced by prejudice, conflicts of interests or other unwanted influential factors which may occur during the professional activity.

## Scope

### Art. 4

- (1) Provisions of the Code are binding and directly apply to all organizational structures of the company, to Romgaz management and personnel, managers with contract of mandate as well as to the members of the Board of Directors, both to internal relations as well as to the relations with clients, suppliers, business partners, shareholders, civil society, mass-media, local community and other interested parties, including affiliates.
- (2) Members of the Board of Directors and Romgaz management shall act as role models regarding compliance with this Code.
- (3) Members of the Board of Directors and managers who carry out their activity based on a contract of mandate shall comply with the provisions of this Code and with the ethics and integrity obligations in such contracts.

### Art. 5

- (1) The provisions of this Code are binding and apply to Romgaz management and personnel regardless of:
  - (a) the position held;
  - (b) the duration of the employment relationship (definite or indefinite);
  - (c) the labor-time provided in the individual labor contract (full-time or part-time);

- (d) the age, nationality, race and ethnicity, religion, political choice, social origin, gender, sexual orientation, disability, family responsibility or trade union membership.

## **Art. 6**

- (1) The provisions of the Code equally apply to:
  - (a) higher education graduates performing professional training internships based on certain activity programs approved by the employer;
  - (b) persons on a documentation visit to Romgaz;
  - (c) persons working as delegates, secondees or partners within Romgaz;
  - (d) pupils, students, master and doctoral students who carry out professional practice or who prepare their Bachelor/Master/Doctoral Thesis within Romgaz.

## **Art. 7**

- (1) Romgaz management and personnel must know, observe and comply with the provisions of the Code, must encourage compliance with such and must report potential breaches of the applicable provisions.
- (2) Since this Code is not intended to be an all-encompassing regulatory framework, it may not provide for all situations that everyone can face in their daily work. For this reason, the easiest way to ensure its enforcement is for everyone to check if planned actions are in line with Romgaz values, principles and rules of professional conduct. Employees are recommended to ask themselves the following questions and if the answer to any of these is "no", to consult with their direct superior and/or with the ethics adviser:
  - (a) Is this action in accordance with the legal provisions?
  - (b) Is this action in accordance with internal regulations including the Code of Ethics and Integrity?
  - (c) Am I authorized to do so? Do I have the necessary qualification?
  - (d) Did I take all necessary steps to justify the way of doing things to my superior or to the competent authorities?
  - (e) Am I convinced that this action would not affect the health, safety of others and could not be interpreted by a third party as inadequate?
  - (f) I am convinced that this action will not jeopardize Romgaz reputation of an ethical company?
- (3) The fact that, in certain situations, it may be difficult to make a decision against uncertainties of ethical nature is not a problem in itself. Not reporting these aspects to the direct superior and to the ethics adviser and a fully aware inappropriate conduct are not tolerated by the company.

## **CHAPTER II**

### **THE SYSTEM OF ETHICAL VALUES AND THE PRINCIPLES GOVERNING THE PROFESSIONAL CONDUCT**

## **Art. 8**

- (1) In this Code:
  - (a) The ethical values are those concepts regarding what is important and, as a result, should guide Romgaz management and personnel in making decisions concerning the professional context.

- (b) The principles of ethical conduct guide the way in which ethical values should be implemented and consequently, provides for the appropriate conduct.

### **The System of Fundamental Ethical Values**

#### **Art. 9**

The ethical values undertaken in this Code are not exhaustive but ensure the general framework and outline guidelines of moral and professional conduct for the entire management and personnel in their professional activity carried out within and in relation to Romgaz.

#### **Art. 10**

(1) Romgaz system of ethical values comprises:

- (a) integrity - the obligation of the management and personnel to act with honesty, honor, good will and in the public interest while exercising their function, by declaring those personal interests that may contradict the objective exercise of work duties and to avoid conflicts of interests, incompatibilities and pantouflage. Maintaining integrity implies moral courage, power to do the right thing, acting guided by ethical principles despite the powerful pressure to act in a different manner. A good professional must be fair, honest and of good will in all professional and business relations. The management and personnel create the premises of a strong and sustainable organization.
- (b) professional conduct - to act and to fulfil the duties, tasks, responsibilities with objectivity, efficiency and consciousness by complying with applicable legal provisions, rules, norms and the Code in order to avoid a conduct which would discredit the company.
- (c) professional competence - to constantly act towards improving and maintaining an appropriate level of skills and qualification in accordance with the position held within the company, to act pursuant to the provisions and standards applicable to such position.
- (d) loyalty - to be devoted and to act in the legitimate interest of the company, to loyally defend company prestige as well as to refrain from any act or deed that may harm the reputation or the interests of the company.
- (e) Confidentiality and transparency - to act in order to adequately protect information in equilibrium with the need for transparency and responsibility. The management and personnel keep the information acknowledged during the performance of their duties confidential and do not disclose such information to third parties without an authorized consent except where communication of information is required pursuant to the legal rights or obligations related to job duties.
- (f) Impartiality and independence - to have an objective and neutral attitude towards any political, economic, religious or other interest in exercising job duties. Independence implies expressing a professional opinion without being affected by influences which could compromise the professional judgement, allowing the individual to act with integrity and to exercise objectivity and professional skepticism;
- (g) Openness and transparency by ensuring unrestricted access to information of public interest, transparency of the decision making process in handling public funds, during public acquisitions.

**Art. 11**

Romgaz ensures all necessary conditions for the management and personnel to know the provisions governing the Code, the prevention and reporting of frauds and deficiencies as well as the mechanisms for the appropriate management of such.

**Art. 12**

Romgaz management and personnel must have and continuously maintain a high level of professional and personal integrity and be aware of the importance and implications of their professional activity.

**Art. 13**

Through their actions and decisions, as well as through their personal example, the management applies the fundamental ethical values stated in the professional activity within the company, implements, supports and permanently promotes the system of values, professional and personal integrity in relation to personnel.

**Art. 14**

The professional activity carried out at the workplace shall reflect:

- (a) Capitalization of transparency and probity in activity;
- (b) Capitalization of experience, expertise and professional competence;
- (c) Initiative of personal example;
- (d) Compliance with laws, regulations, rules, norms, procedures, specific guidelines and policies;
- (e) Observation of confidentiality of information;
- (f) Fair treatment and respect given to management and personnel;
- (g) Loyal relations with clients;
- (h) Completeness and accuracy of operations and documentations;
- (i) Professional way of dealing with economic-financial information;
- (j) Prompt response and within requested deadlines.

**Art. 15**

In order to act in accordance with the fundamental ethical values, the management and personnel need support and open communication, especially when it comes to the support granted to solving ethical uncertainties as well as the unknowns in terms of appropriate organizational conduct. The management has the obligation to supervise the professional conduct of personnel regarding the standards of ethics and integrity and to properly treat any deviation from this Code.

**Art. 16**

The management has the obligation to supervise the professional conduct of personnel regarding the standards of ethics and integrity and to properly treat any deviation from this Code.

### **Principles Governing Professional Conduct**

**Art. 17**

- (1) The general principles governing the professional conduct of Romgaz management and personnel are:
  - (a) Supremacy of Constitution and Law, a principle according to which Romgaz management and personnel have the obligation to comply with the Constitution and laws of Romania;
  - (b) Prioritizing company interest when exercising the position held, principle according to which Romgaz management and personnel have the obligation to fulfil their duties



- in good faith, with loyalty and in the interest of Romgaz without promoting their own or third parties interests while doing so;
- (c) Ensuring equal opportunities and treatment for Romgaz management and personnel, principle according to which individuals holding different positions have the duty to apply the same legal regime in identical or similar situations;
  - (d) Professionalism, a principle according to which Romgaz management and personnel must fulfil their work duties in a responsible, competent, efficient, correct and conscious manner;
  - (e) Impartiality and independence, a principle according to which Romgaz management and personnel must have an objective, neutral attitude towards any interest other than the company interest when exercising their position;
  - (f) Moral integrity, a principle according to which Romgaz management and personnel are forbidden to request or accept, directly or indirectly, for themselves or for others, any advantage or benefit in view of the position they hold or to abuse in any way of their position;
  - (g) Freedom of thought and speech, a principle according to which the management and personnel can express and substantiate their opinions in compliance with the rule of law and good morals;
  - (h) Honesty and fairness, a principle according to which the management and personnel must act in good faith;
  - (i) Openness and transparency, a principle according to which the activities carried out when exercising various positions are public and can be monitored by citizens;
  - (j) Responsibility and liability, a principle according to which company management and personnel are liable pursuant to the law if work duties are not properly performed.
- (2) **Principles governing the protection of whistleblowing in the public interest** are those provided at Art. 4 of Law No. 361/2022 on the protection of whistleblowers in the public interest together with Directive (EU) 2019/1937 of the European Parliament and of the Council dated October 23, 2019 on the protection of persons reporting infringements of Union law published in the Official Journal of the European Union, L series, no. 305 on November 26, 2019 as follows:
- (a) The principle of legality, according to which the company must comply with the fundamental rights and freedoms, by ensuring full compliance with the freedom of expression and information, the right to personal data protection, the freedom to conduct a commercial activity, the right to a high level of customer protection, the right to a high level of human health protection, the right to a high level of environment protection, the right to an efficient remedy at law and the right of defense, among others;
  - (b) The principle of responsibility, according to which the whistleblower has the obligation to provide data or information regarding reported facts;
  - (c) The principle of impartiality, according to which the review and resolution of reports are carried out without subjectivity regardless of the believes and interests of the individuals in charge with handling reports;
  - (d) The principle of good administration, according to which Romgaz has the obligation to carry out its activity with a high degree of professionalism using the resources in an efficient, effective and economic manner;
  - (e) The principle of balance, according to which no person can avail himself/herself of the provisions of Law No. 361/2022 on the protection of whistleblowers in the public

interest in order to diminish the administrative or disciplinary sanction for a more serious offence;

- (f) The principle of good faith, according to which the person who had good reasons to believe that the information regarding the reported breaches was true at the time of reporting and that such information were subject to Law No. 361/2022 on the protection of whistleblowers in the public interest.

### CHAPTER III

#### RULES OF PROFESSIONAL AND CIVIC CONDUCT OF ROMGAZ MANAGEMENT AND PERSONNEL

##### Art. 18

##### Professionalism and impartiality

- (1) In view of the position held, Romgaz management and personnel must exercise their duties objectively, impartially and independently, basing their activity, the proposed solutions and decisions on legal provisions and technical arguments and must refrain from any action that could harm the company.
- (2) In their professional activity, Romgaz management and personnel have the obligation of diligence regarding the promotion and implementation of the proposed solutions and decisions provided in Article (1).
- (3) It is forbidden for Romgaz management and personnel to use the prerogatives of their position for purposes other than those provided by law.
- (4) In the exercise of their position, Romgaz management and personnel must adopt a neutral attitude towards any personal, political, economic, religious or other interest and not give way to any pressure, interference or influence of any kind.
- (5) The principle of independence may not be interpreted as the right not to respect the principle of hierarchical subordination.
- (6) It is forbidden that through decision-making, counselling, drafting of administrative acts, evaluation or participation in investigations or control actions, Romgaz management and personnel to pursue benefits or advantages for personal interest or to cause material or moral damage to others.
- (7) It is forbidden for Romgaz management and personnel to use their position or the relationships they established to exercise their job duties, in order to influence the internal or external investigations or to cause a particular action to be taken.
- (8) It is forbidden for Romgaz management and personnel to require other personnel of the company to join organizations or associations, regardless of their nature, or to suggest them to do so, by promising them certain material or professional advantages.

##### Art.19

##### Loyalty to the Company

- (1) Romgaz management and personnel must loyally defend the Company's prestige as well as refrain from any action which could prejudice its image or legal interest.
- (2) It is prohibited for Romgaz management and personnel:
  - (a) To publicly express unreal opinions in connection with Romgaz activity, policies and strategies;
  - (b) To make judgements on litigations pending where Romgaz acts a party or to provide unauthorized information related to such litigation, unless authorized to do so;

- (c) To disclose non-public information in conditions other than those provided by the law and internal rules;
  - (d) To disclose information to which they have access to exercise their duties/mandate, if such disclosure is likely to take unfair advantage or to damage the image or rights of the company or its employees;
  - (e) To provide assistance and advice to natural or legal persons in order to promote legal actions, or of other nature, against the company/affiliate. The assistance and consultancy provided by Romgaz personnel to the organizational units subordinated to it, under the terms of the Rules of Organization and Operation, does not fall under the provisions of letter e).
- (3) The provisions of paragraph (2), letter a) - d) shall also apply after the termination of the employment relationship or the contract of mandate, for a period of 2 years, unless other time limits are provided for in special laws.
- (4) The provisions of this Code cannot be interpreted as a waiver from the legal obligation of Romgaz management and personnel to provide information of public interest to stakeholders, in accordance with the law, or as a waiver from the right of personnel to make reports under Law No. 361/2022 on the protection of whistleblowers in the public interest.
- (5) The communication of documents that do not contain information of a public nature at the request of the representatives of another public or private entity is allowed only with the consent of the Chief Executive Officer in accordance with the applicable procedures and with the information of hierarchical superiors.

## **Art. 20**

### **Obligations in exercising the right to free expression**

- (1) Romgaz management and personnel have the right to free expression, in accordance with the law and the internal rules of the company.
- (2) To exercise the right to free expression, Romgaz management and personnel have the obligation not to harm the dignity, image, as well as the intimate, family and private life of any person.
- (3) Romgaz management and personnel have the obligation to respect the dignity of the position held and the prestige of the company, together with the freedom of dialogue with the promotion of Romgaz interests.
- (4) To express their opinions, Romgaz management and personnel must have a conciliatory attitude and avoid creating conflicts as a result of the exchange of opinions. Management and personnel are also obliged to show respect for the privacy of all persons with whom they share professional relationships.
- (5) Romgaz supports and encourages communication and freedom of expression of professional opinions and constructive dialogue within the work relations. Any person, regardless of their position, can express themselves freely in a professional context and justify their opinions while respecting the rule of law and good morals.
- (6) The use of offensive language, personal attacks and insulting behavior is strictly prohibited within Romgaz.

## **Art. 21**

### **Public activity**

- (1) Official communication of information and data regarding Romgaz activity as well as relations with the media are ensured by the company's employees, appointed by CEO Resolution.
- (2) Romgaz management and personnel appointed to participate in public activities or

debates, in an official capacity, must respect the limits of the representation mandate entrusted by the management.

- (3) If they are not appointed in this respect, Romgaz management and personnel may participate in public activities and debates, being obliged to make known that the opinion expressed does not represent the official point of view of the company within which they carry out their professional activity.
- (4) Romgaz management and personnel may participate in preparing publications, may prepare a publish specialty articles and works, in accordance with the law and the internal rules.
- (5) Romgaz management and personnel may participate in audiovisual broadcasts, except those that could affect the company's prestige or the position held.
- (6) In cases referred to in paragraph (4) and (5) the personnel cannot use information and data to which they had access to when exercising the position held, if they are not of a public nature. The provisions of paragraph (3) shall apply accordingly.
- (7) To exercise their right to reply and rectification, the right to dignity, the right to image, as well as the right to intimate, family and private life, Romgaz management and personnel may publicly express their personal opinion if defamatory statements have been made against them or their family in press releases or audiovisual broadcasts. The provisions of paragraphs (3) shall apply accordingly.
- (8) Romgaz management and personnel undertakes the responsibility for public appearance and for the content of the information presented which must be in accordance with the principles and rules of conduct provided in this Code.
- (9) The provisions of paragraph (1) - (8) shall apply regardless of the means and the communication media.
- (10) Romgaz management and personnel must restrain from public expressions which might have a negative impact upon the company's reputation or upon the economic or legal organizational interests of the company.
- (11) Romgaz expects that its management and personnel to behave, even outside the workplace, in accordance with and in a manner consistent with the applicable rules of conduct, ethics and integrity, in particular when their activities or they themselves may be associated in any way with the company or when they appear to be acting or expressing opinions on behalf of S.N.G.N. Romgaz S.A.

## **Art. 22**

### **Prohibitions and limitations regarding the involvement in political activity**

- (1) Romgaz management and personnel can be members of legally constituted political parties.
- (2) Romgaz management and personnel are obliged, in the exercise of their duties, to refrain from expressing or publicly expressing their political beliefs and preferences, not to favor any political party or organization to which the same legal regime applies as to political parties.
- (3) In the exercise of their duties, Romgaz management and personnel is forbidden:
  - (a) to participate directly or indirectly in the collection of funds for the activity of political parties, organizations to which applies the same legal regime as to political parties, foundations or associations operating alongside with political parties, as well as for the activity of independent candidates;
  - (b) to provide logistical support to parties or candidates for positions of public dignity; supporting their own political activity is strictly forbidden;

- (c) to display, within Romgaz, marks or objects inscribed with the logo and/or name of political parties, of organizations to which the same legal regime is applicable as political parties, of foundations or associations operating alongside political parties, of their candidates, as well as of independent candidates;
  - (d) to use the acts they perform in the exercise of their duties to express or manifest their political beliefs;
  - (e) to attend in public meetings of a political nature during working hours;
  - (f) to allow themselves to be influenced by political pressures in the performance of their duties.
- (4) Romgaz undertakes not to finance, directly or indirectly, political parties or entities, as a collective obligation opposable to all political forces. At the same time, Romgaz shall not publicly support a candidate or political party during the electoral campaign or in elections.
- (5) It is strictly forbidden the use of Romgaz resources to support any political party or candidate, at national or local level, or to support their own political activity.

#### **Art. 23**

##### **Shareholders Interests**

- (1) The company's management and personnel are aware that the interests of shareholders must be respected and protected and therefore have as a major objective to increase Romgaz value and maximize the profit obtained, taking into account the principles of sustainable development and social involvement.
- (2) In conducting its business, Romgaz is committed to ethical conduct in connection with the shareholders. Thus, the company its best endeavors to maintain its reputation as a reliable, fair, honest and competent partner.
- (3) The company ensures fair treatment of all shareholders, regardless of the number of shares held and also ensures equal access to Romgaz information, respecting the same rules of transparency and facilitating the exercise of their rights.
- (4) Romgaz shall ensure transparency of the information necessary for investors to make objective investment decisions, through the appropriate publication of regular and continuous reports on all significant corporate events. Thus, the information provided by Romgaz is explicit, accurate, transparent and complete in terms of content

#### **Art. 24**

##### **The use of its own image**

In view of the position held, Romgaz management and personnel have the obligation not to allow the use of their name or image in advertising actions promoting commercial activities, as well as for electoral means.

#### **Art. 25**

##### **Compliance with the legal regime of conflict of interest, incompatibilities and pantouflage/post-employment interdictions**

- (1) Romgaz management and personnel must strictly comply with the legal regime of conflict of interest, incompatibilities and pantouflage/post-engagement interdictions as well as the specific applicable provisions.
- (2) Romgaz management and personnel must avoid real or apparent conflicts of interest between personal interests and the company's interests taking into account relationships up to and including the second degree of kinship or affinity, in all cases.
- (3) In applying the provisions of paragraph (1), Romgaz management and personnel must exercise a proactive role, having the obligation to evaluate cases that may generate a situation of incompatibility, conflict of interests or pantouflage and act to prevent the

occurrence, avoid situations and settle them legally and immediately.

- (4) Romgaz management and personnel must avoid and must not engage directly or indirectly in business relations with economic operators, natural or legal persons, which would affect the correct, honest and conscious performance of their duties or which could influence professional decisions when acting on behalf and in the interest of the company.
- (5) Romgaz management and personnel have the duty to refrain from making decisions on situations which may give or give rise to a situation of conflict of interest, incompatibility in relation to their own person, spouse, relatives/kins, up to the second degree in any situation, including, or, with their own business interests or with those of their relatives/kins and with the company's interest or its clients/partners.
- (6) Romgaz management and personnel have a legal, moral and professional duty to ensure that, while exercising their professional activity in relation to Romgaz, they are not in conflict of interest or in situations of incompatibility/pantouflage or other interdictions, as defined in the applicable legislation. In the event of an incompatibility, pantouflage situation, prohibition or conflict of interest, Romgaz management and personnel are obliged to act in accordance with the legal provisions for the termination of the incompatibility or conflict of interest within the legal term, i.e. they are obliged to refrain from settling the request, making a decision or participating in making a decision and to inform Romgaz management in writing. Reporting the situation shall be done through a written statement addressed to the designated persons/structures with duties/ethics advisor.

The condition of participation in decision-making is met when:

- (a) the decision depends exclusively on that person;
  - (b) the person's action is only one link in the approval process;
  - (c) the person is part of a collective body in which he/she participates in discussions and voting.
- (7) Romgaz management and personnel are obliged to report any real or potential conflicts of interest in relation with their own person, spouse, relatives/kins or, with their own business interests or with those of their relatives/kins and with the company's interests or its clients/partners. In the event of a conflict of interest, the situation will be analyzed and settled by the authorized personnel, so that the situation disappears, and measures will be taken as appropriate (e.g. a. temporary or permanent reassignment of the tasks and responsibilities of the employee affected by the conflict of interest; b. change of function or job of the employee, in the event of a conflict of a permanent nature; c. restriction of the employee's access to certain information; etc.).
  - (8) Romgaz management and personnel involved in decision-making processes must complete a Declaration of interests of an Affidavit that they are not in any conflict of interest and submit it to the designated person(s)/personnel with ethics duties/advisor. The declaration of interests will be updated and re-submitted within the legal deadlines or whenever a relevant change occurs in the situation of Romgaz's management or personnel or the respective member.
  - (9) Identifying potential conflicts of interest may not always be clear, for this reason, when in doubt regarding the evaluation of a specific situation, the designated person/structure/ethics advisor may be asked.
  - (10) By way of example, the following situations may constitute cases of conflict of interest:
    - (a) receiving any benefits or favors as a result of exercising the position/using

- confidential information obtained in the course of exercising the position;
  - (b) the existence of significant financial interests (more than 1% of the share capital or more than 5% of the total assets) within a customer, supplier or competitor;
  - (c) obtaining loans or guarantees for personal obligations from a customer, supplier or competitor of the company;
  - (d) entering any personal relationship of a proprietary nature with a customer, supplier or competitor of the company (other than financial institutions or brokerage firms);
  - (e) serving on the same committee constituted under the internal law/rules with a spouse or other relative up to and including the second degree;
  - (f) holding a position that involves the verification of work activity or approval of documents prepared by employees who are spouses or relatives up to and including the second degree.
- (11) The personnel is obliged to refrain from making decisions on matters giving rise to the conflict of interest in question and to disclose to the Chief Executive Officer, the designated organizational unit/ethics advisor and the senior manager any family situations that have arisen or may arise.
- (12) In order to avoid a conflict of interest, the hierarchical manager shall, within 3 days, take the necessary steps to ensure that the situation is settled effectively and may, where appropriate:
- (a) temporarily or permanently reassign the duties and responsibilities of the employee affected by the conflict of interest;
  - (b) propose a change in the employee's position or place of work (in the case of a conflict of a permanent nature);
  - (c) restrict the employee's access to certain information;
- (13) If the hierarchical manager deems it necessary, he/she may request the support of the designated person or structure/ethics advisor to determine the best course of action. The situation may also be escalated to a higher hierarchical level if deemed necessary.
- (14) In the event of a breach of the provisions of the Code on conflicts of interest and incompatibilities, once the decision has taken effect, the Ethics Advisor will inform the Chief Executive Officer by proposing the establishment of a committee (consisting of a representative of: legal services, human resources, the Ethics Advisor and the organizational unit whose activity has been affected by the decision, and a representative of the employees) to analyze its impact, propose remedial measures to be implemented in the best interests of the company.
- (15) In the case of Board of Directors members and management, the relevant corporate legal provisions must be taken into account. As regards Board members, they are obliged to declare any incompatibility or conflict of interest that has arisen or may arise before the start of the meetings of the Board of Directors and to abstain from participating in discussions (including by non-attendance, unless non-attendance would prevent the formation of a quorum) and from voting on a resolution on the matter giving rise to the conflict of interest in question.
- (16) According to Law No. 161/2003 on measures to ensure transparency in the exercise of public dignity, public functions and in business environment, prevention and punishment of corruption, Article 94, paragraph 3 - personnel who, in the exercise of their duties, have carried out monitoring and control activities with regard to commercial companies or other profit-making units may not carry out their activity and may not provide specialist advice to these companies for 3 years after leaving the civil

service. This prohibition is intended to prevent pantouflage.

- (17) According to Law No. 66/2011 on the prevention, detection and sanctioning of irregularities in the acquisition and use of European funds and/or related national public funds - Article 13, (1) Beneficiaries natural/legal persons under private law are not entitled to employ natural or legal persons who have been involved in the process of verification/evaluation of applications for funding under the selection procedure for a period of at least 12 months from the signing of the funding contract. This prohibition aims at preventing pantouflage.
- (18) Romgaz management and personnel may not be a trustee of certain persons regarding the performance of acts in connection with the position they exercise.
- (19) Direct hierarchical relationships are prohibited where the personnel concerned are spouses or relatives/kins up to and including the second degree. Persons in any of the above situations must opt, within 60 days, to terminate the direct hierarchical relations or for the renunciation of quality.
- (20) The existence of a hierarchical relationship between spouses or relatives/kins up to the second degree and the non-fulfilment of the obligation to opt shall be ascertained by the hierarchical manager of the personnel concerned, who shall order measures to terminate the direct hierarchical relationships.
- (21) Prohibitions relating to conflicts of interest and incompatibilities must also be notices during the period of suspension from duty.
- (22) It is an incompatibility to simultaneously hold a management position (manager level or the equivalent) in the company and a management position in the employees' union (president, first vice-president, first alternate vice-president, vice-president, company headquarters leader, branch headquarters leader, section leader, workshop leader, compressor station leader, etc.). In these situations, within 30 days, the employee in this situation is obliged to inform the Chief Executive Officer of the choice of one of the two positions.
- (23) Persons who are required by law to declare their assets are obliged to declare and present to the Chief Executive Officer, within 30 days of receipt, any property they have received free of charge as part of protocol activities in the exercise of their mandate or position.
- (24) During their term of mandate, the members/managers appointed with mandate by the Board of Directors may not enter an individual employment contract with Romgaz. If the Board members/directors have been appointed from Romgaz personnel, their individual employment contract shall be suspended for the duration of their mandate.
- (25) Before appointment to the Board of Directors or to the management of another company with a similar activity to Romgaz, employees with management positions must obtain written approval from the Chief Executive Officer. In the case of Board members, approval must be obtained from the Board of Directors.
- (26) The appearance of a potential or actual conflict of interest situation does not constitute a violation of the provisions of this Code, but failure to disclose it and making decisions in violation of the legal provisions in this field constitutes a serious misconduct.
- (27) Violation of the provisions on conflict of interest, incompatibilities or pantouflage by Romgaz management and personnel may entail, as the case may be, disciplinary, administrative, civil or criminal liability, according to the law.

#### **Art. 26**

**Compliance with the legal regime of the conflict of interest in the procurement process within Romgaz**



- (1) During the award procedure, Romgaz management as contracting authority is obliged to take all necessary measures to prevent, identify and remedy situations of conflict of interest, in order to avoid distortion of competition and to ensure equal treatment for all economic operators.
- (2) Potential conflict of interest situations are any situations that could lead to a conflict of interest, such as the following, regulated by way of example:
  - (a) participation in the process of verification/evaluation of applications/bids of Romgaz staff holding shares, interest shares, shares in the subscribed capital of one of the proposed bidders/candidates, third party supporters or subcontractors or of Romgaz staff who are members of the board of directors/management or supervisory body of one of the proposed bidders/candidates, third party supporters or subcontractors;
  - (b) participation in the process of verification/evaluation of applications/bids of Romgaz personnel who are spouses, relatives or kins up to and including the second degree of kinship with persons who are members of the Board of Directors/management or supervisory body of one of the bidders/candidates, third party supporters or proposed subcontractors;
  - (c) participation in the process of verification/evaluation of the applications/bids of a person within Romgaz about whom it is ascertained or about whom there are reasonable indications/concrete information that he/she may have, directly or indirectly, a personal, financial, economic or other interest, or is in another situation likely to affect his/her independence and impartiality during the evaluation process;
  - (d) the situation in which the individual bidder/associated bidder/candidate/subcontractor proposed/supporting third party has as members of the Board of Directors and/or has significant shareholders or associates who are spouses, relatives or kins up to and including the second degree or who are in business relations with persons with decision-making positions in Romgaz or the procurement service provider involved in the tender procedure;
  - (e) the situation in which the tenderer/candidate has nominated among the main persons appointed for the execution of the contract persons who are spouses, relatives or kins up to and including the second degree or who are in business relations with persons in decision-making positions within Romgaz or the procurement service provider involved in the tender procedure;

**Art. 27**

- (1) Romgaz management and personnel involved in the verification/evaluation of applications/bids submitted in a tender procedure or involved in a public procurement procedure must refrain from entering into or concluding with the winning bidder, with whom Romgaz has concluded the public procurement contract, any other arrangements for the provision of services, directly or indirectly, for the purpose of fulfilling the public procurement contract, for a period of at least 12 months after the conclusion of the public procurement contract.

**Art. 28**

- (1) In Romgaz identifies a situation potentially giving rise to a conflict of interest, it is obliged to take all necessary steps to determine whether the situation constitutes a conflict of interest and to provide the candidate/bidder in such a situation with a statement of the reasons which, in the opinion of the contracting authority, are likely to give rise to a conflict of interest.

- (2) In the case provided in paragraph 1, the contracting authority or the tenderer shall be entitled (1), Romgaz shall require the candidate/bidder to submit its point of view on the event.
- (3) If, following the application of paragraph (1) and (2), Romgaz determines that there is a conflict of interest, it shall take the necessary measures to eliminate the circumstances that have generated the conflict of interest, ordering measures such as the replacement of the persons responsible for the evaluation of the bids, when their impartiality is affected, or the elimination of the bidder/candidate in relation to the persons with decision-making functions within Romgaz.

#### **Art. 29**

- (1) Romgaz shall specify in the procurement documents the names of the decision-makers within the company or the procurement service provider involved in the tender procedure.
- (2) Romgaz publishes by electronic means the name and identification data of the bidder/candidate/subcontractor proposed/supporting third party, within a maximum of 5 days after the deadline for submission of requests to participate/bids, except for natural persons, for whom only the names are published.

#### **Art. 30**

##### **Obligation to provide information on the personal situation giving rise to legal acts**

Romgaz personnel has the duty to inform the company management correctly and completely, in writing, about the factual and legal situations that concern their person and that are generating administrative acts under the conditions expressly provided by law and internal provisions.

#### **Art. 31**

##### **Preservation of state secrecy, official secrecy and confidentiality**

- (1) Romgaz manages and protects, through specific internal procedures and in accordance with legal provisions, classified, privileged or confidential information, ensuring authorized access for strictly professional purposes to persons directly involved.
- (2) It is forbidden for Romgaz management and personnel to disclose classified, privileged and confidential information, personal data of Romgaz, of which they have become aware during the performance of their duties, to unauthorized persons, for their own benefit or for the benefit of third parties, or to the detriment of Romgaz, for the entire duration of the contract/contract and after its termination. The same interdictions also apply to confidential information on the company's business partners.
- (3) Romgaz management and personnel must the confidentiality of information acquired as a result of a professional or business relationship involving Romgaz and must not disclose such information to a third party without specific authorization, unless there is a legal or professional right or obligation to disclose such information. Confidential information obtained in the course of a professional or business relationship in connection with Romgaz must not be used for the personal benefit of the holder or third parties.
- (4) Unauthorized disclosure of confidential information (including personal data) or use of the information for personal gain shall give rise to liability under applicable law.
- (5) Romgaz undertakes, in accordance with the law, to ensure unrestricted access to information of public interest and transparency in the decision-making process.

#### **Art. 32**

##### **Conduct within international relations**

- (1) Romgaz management and personnel representing the company in international organizations, educational institutions, conferences, workshops and other activities of

an international nature are obliged to promote a favorable image of the company.

- (2) In relations with representatives of other countries, Romgaz management and personnel are prohibited to express personal opinions on national issues or international disputes, being obliged to limit themselves to the mandate approved for the respective meeting/travel.
- (3) In foreign travels, the management and personnel are obliged to conduct themselves according to the rules of protocol and are prohibited to violate the laws and customs of the host country.

#### **Art. 33**

#### **Interdiction on giving and receiving gifts and donations and measures relating to goods received free of charge on the occasion of protocol actions in the exercise of mandate or position:**

- (1) Romgaz management and personnel are prohibited to request or accept, directly or indirectly, for themselves or for others, in consideration of their position, gifts, services, favors, invitations, donations, sponsorships or any other advantages, which are intended for themselves, their family, parents, etc. and which may influence their impartiality in the exercise of their position.
- (2) The following are exempt from the provisions of paragraph 1. (1) goods received free of charge by personnel in the course of protocol activities in the exercise of their mandate or position, which are legal and appropriate and subject to the internal provisions and applicable legal rules.
- (3) Romgaz management and personnel management and control functions within Romgaz, as well as other persons who are obliged to declare their assets, according to the law, have the duty to declare to the Ethics Advisor and to present to the Chief Executive Officer within 30 days of receipt, the assets they have received free of charge as part of protocol activities in the exercise of their mandate or function. For this purpose, Annex 3 Reporting gifts/services and other benefits received from third parties shall be completed.
- (4) The following are exempt from the provisions of paragraph (3):
  - (a) medals, decorations, badges, orders, scarves, collars and the like, received in the exercise of dignity or position;
  - (b) diaries, calendars, pens with a value of up to EUR 50.
- (5) Gifts exceeding a value of EUR 50 shall be recorded in an inventory to be published.
- (6) While the giving and acceptance of gifts and other similar benefits may have a legitimate role in developing good business relations with the company's partners, it is not acceptable for them to be disproportionate or improper as they may affect objectivity or influence impartiality in the exercise of the position held.
- (7) Romgaz CEO shall order by resolution the establishment of a Committee made up of specialized persons from the company, which shall evaluate and inventory the assets received by Romgaz management and personnel.
- (8) The Commission referred to in paragraph (7) shall keep a record of the assets received by each person and, before the end of the year, shall propose to the CEO the resolution of the asset situation.
- (9) In cases where the value of the goods determined by the Commission is higher than the equivalent of EUR 200, the person who received the goods may request to keep them, paying the difference in value. If the value of the goods established by the Commission is less than the equivalent of EUR 200, they may be retained by the recipient on condition that they are declared or may be returned to the recipient in good faith.

- (10) In cases where the person who received the goods has not requested their retention, on the proposal of the Commission referred to in paragraph (7), the Commission shall, in accordance with the procedure provided in Article 18 (2), decide whether or not the goods are to be retained paragraph (7), the goods shall remain in the assets of the company or may be transferred free of charge to a public institution or sold at auction, in accordance with the law. The proceeds from the sale of these assets shall be paid to the State budget.
- (11) The company may grant gifts/benefits to third parties only if the granting of such benefits in no way creates the impression that certain behavior is expected in return or that the intention is to influence a business, a decision of the natural or legal person concerned.
- (12) Expenses for participation in conferences and seminars at which Romgaz management and personnel represent the company shall be borne by Romgaz in accordance with applicable regulations.
- (13) The company's management and personnel may also participate in events (participation in training courses, conferences, symposia, congresses, seminars, other official events, business meetings) where the related expenses are borne by the business partners or interested parties, provided that they are related to the activity or interests of the company, and the participation of the company's staff has been approved and endorsed in accordance with the applicable regulations.
- (14) Gifts/goods free of charge as part of protocol activities in the exercise of the mandate/position must be given in a transparent manner, which is why they will be sent to the official address of the headquarters/Branch.
- (15) If there is any doubt about the granting of gifts/benefits, the designated person/structure/ethics advisor should be consulted. To the extent deemed necessary, he/she may also give a specific opinion on the granting of certain types of gift/benefits.
- (16) Travel expenses (transport, accommodation, meals, as appropriate) required for travel of personnel for the performance of their duties, participation in professional training courses, conferences, symposia, congresses, seminars, other official events, business meetings, shall be borne by the company, in accordance with the law and internal regulations.

#### **Art. 34**

##### **Protecting the company's assets and efficiently and responsibly using its' resources:**

- (1) Romgaz management and personnel is obliged to ensure the protection of the company's assets and resources from theft, loss, destruction, or unauthorized/inappropriate use, to protect Romgaz property and to avoid any damage to it.
- (2) It is prohibited to use the assets, goods, information belonging to the company or the position held, in order to obtain an undue personal gain.
- (3) The company's assets and resources shall be used in a fair and efficient manner, for legal, appropriate and authorized purposes.
- (4) Romgaz management and personnel is obligated to use their working time, as well as the goods belonging to Romgaz, solely for activities related to the held position.
- (5) Romgaz management and personnel must propose and ensure, according to the duties held, the useful and efficient use of material, human, financial and information resources, in accordance with the legal provisions.

- (6) Romgaz management and personnel is prohibited from using their working time or Romgaz logistics for carrying out legal activities for their personal gain.
- (7) Romgaz management and personnel is prohibited from working for a competing company during the term of their employment contract or contract of mandate. However, Romgaz management and personnel may carry out paid activities in parallel with their activity, within the company, as long as these activities:
  - (a) are not in competition with Romgaz activity;
  - (b) are not performed during the working schedule;
  - (c) does not involve using Romgaz resources;
  - (d) do not use the company's image or Romgaz visual identity elements;
  - (e) do not involve using the position/capacity held by Romgaz management and personnel;
  - (f) do not have negative effects on the professional performances and
  - (g) are not a conflict of interests.
- (8) In order to become a member of the Board of Directors of a professional or non-profit organization related to Romgaz business, employees must first obtain the approval of Romgaz management.

## **Art. 35**

### **Limiting participation in procurements, concessions or leases:**

- (1) Romgaz management and personnel may not procure, lease or rent any asset in the private ownership of Romgaz, subject to sale (concession, lease) under the law in the following situations:
  - (a) when they became aware of the assets', about to be sold, value or quality during or as a result of performing their work duties;
  - (b) when they took part, while performing their work duties, in organizing the sale of the related asset;
  - (c) when they may influence the sales operations or when they gained information to which the interest parties haven't had access to.
- (2) The provision of paragraph (1) shall also apply in the case of leasing or renting a Romgaz asset
- (3) The management and personnel is prohibited from sharing information concerning Romgaz property, subject to sales, lease or rent operations, except as provided by the law.
- (4) The provisions of paragraph (1) - (2) shall also apply accordingly in the case of transactions through an intermediary or in the case of a conflict of interests.

## **Art. 36**

### **Equal opportunities, non-discrimination, diversity, non-discrimination and inclusion:**

- (1) Romgaz complies and guarantees equal and non-discriminatory treatment in relationship with its personnel, partners and collaborators.
- (2) Romgaz undertakes to comply with equal opportunities and treatment and prohibits its management and personnel any type of harassment while exercising their work duties or related to their capacity as Romgaz employee. Abuse, intimidation or threats of any kind are not tolerated.

- (3) The diversity provided by the unique traits of each person is an important feature of our team and generates a competitive advantage leading to the development of a wide range of skills and abilities. Romgaz ensures for its employees a working environment where the skills, gifts and contribution of each individual to the company's performance are appreciated and respected, and encourage cultivating an environment based on trust, openness, mutual respect and honesty by the entire personnel.
- (4) Romgaz promotes a working climate free from any type of violence or harassment (physical, visual or sexual). Any type of harassment, verbal threat, aggressive behavior of a co-worker, superior or a person collaborating are unacceptable and shall be reported to the working place manager and the ethics advisor.

## **Art 37**

### **Public relations and information management**

- (1) Romgaz management and personnel is prohibited from directly receiving from petitioners requests for which he/she is responsible or to speak directly with petitioners (except for the person to whom the task of receiving petitions is assigned), as well as to influence other employees to solve such requests.
- (2) For the sake of ensuring the business' continuity, Romgaz management and personnel, have to answer the calls on their work phones. When speaking on the phone, company management and personnel have to identify themselves by clearly stating their name and the organizational unit where they work, and the conversation should be conducted in a polite and efficient manner.
- (3) Romgaz management and personnel, must permanently check and solve the received work e-mails and forward them, if the case may be. If they do not have access to check their internal e-mail for more than one day, they will use the "out of office" option, using a message indicating the period of unavailability, as well as the information for forwarding the e-mails in case of emergency.

## **Art. 38.**

### **Professional behavior**

- (1) Romgaz management and personnel shall behave in a civilized and decent manner, showing patience and willingness to support co-workers in the performance of their duties, irrespective of the position they hold, and towards people from other entities with whom they come in contact while performing their duties.
- (2) All differences of opinion shall be supported by arguments and shall exclude inappropriate behavior (hysterical, insulting, arrogant, etc.), intimidation and denial of the right to express a point of view. Disputes on this matter between employees shall be brought to the department management's attention where the concerned person works.
- (3) Romgaz management and personnel must collaborate with co-workers and the persons involved in a work task/assignment and to communicate all information related to these matters, except classified information.
- (4) Decent and civilized behavior outside the working hours is binding when the employed personnel is taking part in activities as Romgaz representative.

- (5) It is forbidden to use for private purposes Romgaz symbols, the name of the company or any other sign related to Romgaz.
- (6) Behavioral manners potentially harmful for Romgaz are forbidden, for example, but not limited to the following:
  - (a) making false statements or concealing facts or matters of fact in bad faith or for other inappropriate reasons;
  - (b) using the material, human, financial, informational resources of Romgaz or the actual work time for other purposes than fulfilling specific assignments;
  - (c) advising in bad faith or illegally against the interests of Romgaz;
  - (d) hiding essential aspects or providing wrong information at the request of the superiors, colleagues to whom they are directly collaborating for work assignments.

## **Art. 39**

### **Ethics, integrity, fighting and preventing corruption and fraud**

- (1) Romgaz S.A has zero tolerance for corruption.
- (2) The declaration on undertaking the organizational integrity agenda in the coordinates of the Anticorruption National Strategy 2021-2025 can be found at [www.romgaz.ro](http://www.romgaz.ro) - Sustainability - Ethics and Integrity.<sup>2</sup>
- (3) By the Declaration at paragraph (2), the Company's personnel commits to the fundamental values, principles, objectives and monitoring mechanism of the National Anticorruption Strategy 2021-2025, supporting the fight against corruption and promoting the integrity, the priority of the company's and public's interest, as well as the decisional process transparency.
- (4) Ethics and integrity are closely related to the fight against corruption, and it represents the essential components in building successful business relationships on the long-term.
- (5) Corrupt undertakings seeking to obtain personal or business advantage by undue means, with any customer, supplier or other third party are strictly prohibited.
- (6) Also, Romgaz management and personnel and any person acting on behalf of the company is prohibited from directly or indirectly providing any benefit to a public official in order to obtain any undue advantage.
- (7) Corruption, in any form, is a serious violation of the Code, but also of the criminal law.
- (8) Any fraud involving inappropriate usage of Romgaz resources or hiding/modifying/forgery/omitting information for own personal benefit or of others or for avoiding any negative consequences, is forbidden.
- (9) Romgaz management and personnel involved in any aspect related to preparing the financial statements and financial reports, must always comply with the financial policies, the internal control system and the accounting principles generally accepted.
- (10) Anyone having information related to any possible fraud is obligated to report it without hesitation to the designated person/department/ethics advisor. All fraud

<sup>22</sup> [https://www.Romgaz.ro/sites/default/files/2022-03/Declaratie\\_privind\\_asumarea\\_agendei\\_de\\_integritate.pdf](https://www.Romgaz.ro/sites/default/files/2022-03/Declaratie_privind_asumarea_agendei_de_integritate.pdf).

cases shall be investigated and shall be reported accordingly to the competent authorities.

- (11) In turn, Romgaz management maintains its commitment to perform, enough and effective, financial and nonfinancial controls, for ensuring corruption and fraud risk monitoring, identification and mitigation.

## **Art. 40**

### **Compliance with the law on competition**

- (1) Romgaz supports loyal competition and complies with the legal provisions on competition and the anti trust legislation. Thus, the adopted commercial strategies shall not violate the competition law.
- (2) It is forbidden to involve the personnel in any kind of communication with a competitor that seeks the following:
  - (a) anticompetitive practices (e.g. Direct/indirect price control or of other commercial terms, coordinating bids, sharing clients/markets, restraining technical/investment development, of production and sale, applying in relationship with the commercial partners of different conditions for similar performances, etc.) or
  - (b) unethical practices related to competition (e.g. slandering competition, using illegitimate means to obtain information about competition, deflecting a company's customers, etc.).
- (3) Any violation of these rules can result in significant legal sanctions at company level, as well as prosecution of those involved.
- (4) Therefore, in case of any question as to whether a policy or communication is in line with the competition rules or whether there is a potential breach of the law, the designated person/structure should be referred to. Depending on the situation, expert advice may be provided

## **Art. 41**

### **Sustainability and the relationship with the community and environment**

- (1) Romgaz management and personnel undertakes the principles of sustainable development and publishes annual sustainability performance data.
- (2) Romgaz supports the company's involvement in the climate resilience activities development, the training activities and knowledge development at general public level and in preparing the society for carbon-free living.
- (3) Romgaz management promotes an open and ongoing dialogue with the clients, public authorities, nongovernmental organizations and other interested parties in general environmental issues and monitors permanently the compliance with the predetermined quality levels, the clients perception related to quality as well as their satisfaction level.
- (4) Romgaz is interested in educating, acknowledging, training and motivating its personnel for creating an organizational culture oriented towards environment protection and develops, undertakes and implements social responsibility programs and policies through participative processes, with social partners and other interested parties, and publishes annual reports on the sustainable development policies results.



**CHAPTER IV****PROVISIONS FOR ENSURING INFORMATION, IMPLEMENTATION, MONITORING AND REPORTING ON THE PROFESSIONAL CONDUCT, ETHICS AND INTEGRITY RULES****Art. 42**

- (1) Romgaz management and personnel have to know and comply with the provisions of this Code.
- (2) Romgaz provides the necessary training and counselling on the appropriate professional conduct, with a priority to prevent the occurrence of any conduct contrary to the Code or regulations, and to put an end to any such conduct, as soon as possible, after identifying it. Ethics counselling is confidential and is carried out based on a formal request to the ethics advisor, or on his/her initiative when the personnel's conduct indicates a need to improve their behavior. The ethics adviser is under the obligation not to disclose information on this task unless the matters reported may constitute a criminal offence.
- (3) For effectively implementing the provisions of this Code, the Chief Executive Officer appoints, in compliance with the law, ethics advisors. The ethic advisor is responsible for implementing this Ethics and Integrity Code, beginning with informing and making Romgaz personnel and management aware, providing ongoing support and counseling related to conduct, ethics and monitoring deviations from the ethics rules.
- (4) When implementing the provision of this Code, any activity involving personal data processing shall be performed in compliance with the legal provisions for the protection of individuals related to personal data processing and the free movement of such data.
- (5) For public information, the designated persons, together with the Communications Department, shall make sure that the values, principles and professional conduct, ethics and integrity rules shall be published on the website and shall be displayed at Romgaz headquarters and subsidiaries in a visible and publicly accessible place.
- (6) Romgaz undertakes, according to law, to ensure free access to the information of public interest and decision-making process transparency. General public interest information can be found on the company's official website: [www.romgaz.ro](http://www.romgaz.ro).
- (7) Romgaz management and personnel cannot be penalized or harmed in any way for referring to the ethics advisor requesting counseling related to compliance with the conduct, ethics and integrity rules and principles.
- (8) Any issue related to complying with the professional conduct, ethics and integrity rules, including the initiatives related to supplementing and amending the conduct rules in this Code shall be submitted to the ethics advisor, he/she shall assess the situations and forward them to the management for making a decision. The person raising such a concern shall be informed by the ethics advisor related to the manner the concern shall be settled.

**Art. 43**

- (1) The ethics advisor is an employee appointed by the Chief Executive Officer's decision, in compliance with the law, plays an active role in preventing violations of

values, principles and rules of conduct, ethics and integrity. In this respect, the ethics advisors shall perform the following tasks:

- (a) monitors Romgaz management and personnel way of implementing and complying with the professional conduct, ethics and integrity rules and prepares related reports and assessments;
  - (b) conducts ethics counselling on the basis of a written request or on its own initiative, when management and personnel make no request in this regard, but the conduct adopted shows a need to improve the behavior;
  - (c) performs analysis on the causes, risks and vulnerabilities shown in the management and personnel activities and which could cause a breach of the professional conduct, ethics and integrity rules within the company. These assessments are submitted to Romgaz management and measures are proposed to remove causes, mitigate risks and vulnerabilities;
  - (d) organizes training sessions, information and awareness for Romgaz personnel and management related to professional conduct, ethics and integrity, amendments of the legal framework within the field of ethics and integrity;
  - (e) prepares regular reports for Romgaz Chief Executive Officer related to the reported issues on problems concerning professional conduct, ethics and integrity;
  - (f) prepares and submits quarterly reports on the activity performed by the Audit Committee within the Board of Directors as well as within the Committee for monitoring and coordinating the internal management control system implementation and development;
  - (g) reports practices or procedures that may lead to violations of the values, principles and rules of conduct, ethics and integrity within the activity of Romgaz management and personnel;
  - (h) examines complaints and claims from citizens and other beneficiaries of Romgaz activity, related to the conduct of personnel dealing directly with citizens and makes general recommendations
  - (i) can directly address questions or apply questionnaires to citizens and direct beneficiaries of Romgaz activity on the behavior of employees in charge of the public relations and their opinion on the quality of the services provided by Romgaz. The ethics advisor shall perform specific training sessions for Romgaz personnel/Affiliates on the Code provisions.
- (2) The provisions of this Code of Ethics and Integrity are brought to the management's and personnel's as follows:
- (a) For the existing executive personnel within the Company/Branches/Affiliates, the training shall be done by the superiors. Following the training each employee shall sign the Statement of acknowledgement of the Ethics and Integrity Code in Annex 1. The superiors shall test the knowledge through a questionnaire to make sure that their subordinates know, understand and follow the provisions of the Code and the ethics advisors' role.
  - (b) For the newly hired personnel the training related to the Code shall be done before actually beginning their activity at the same time with the general introductory

- trainings. The training shall be done by the ethics adviser, according to the internal procedure, with the HR support form the Headquarters/Branches/Affiliates.
- (c) The ethics advisor organizes any time it deems necessary, integrity and ethics related meetings and information and prevention sessions with the management and the personnel.
  - (3) The ethics advisor organizes any time it deems necessary, integrity and ethics related meetings and information and prevention sessions with the management and the personnel.
  - (4) The ethics advisor organizes annually at Romgaz evaluation sessions related to the implementation of personnel professional conduct rules. The questionnaire for evaluating the level of understanding of the ethics advisors role within Romgaz is the instrument used for evaluating the implementation of the Code of Ethics provisions. This questionnaire is essential for strengthening the ethics advisors role. The evaluations results shall be reported by the ethics advisor to the Chief Executive Officer and for the information of the Committee for monitoring and coordinating the implementation and development of the management internal control system and the Audit Committee of the Board of Directors.
  - (5) The ethics advisors shall prepare quarterly reports and assessments related to matters raised by the Chief Executive Officer relating to monitoring the compliance with the professional conduct, ethics and integrity rules by Romgaz management and personnel. The reports and assessments are approved by the Chief Executive Officer and shall be sent for information to the Committee for monitoring and coordinating the implementation and development of the management internal control system and the Audit Committee.
  - (6) The ethics advisors indicate practices and procedures that may lead to violation of the professional conduct, ethics and integrity rules by the company's management and personnel;
  - (7) The ethics advisors assesses the claims and complaints related to the violation of the professional conduct, ethics and integrity rules by Romgaz management and personnel and makes general recommendations for the Chief Executive Officer;
  - (8) The ethics advisors approach all indicated situations in an independent and objective manner and handle all information brought to their attention with maximum discretion, confidentiality and nondiscrimination.
  - (9) The ethics advisors ensure the implementation of this Code's provisions, training Romgaz management and personnel, providing support and permanent counseling related to professional conduct, ethics and integrity rules and monitoring the violations of the ethics rules.
  - (10) Through its activity, the ethics adviser, may not influence the process of disciplinary proceedings carried out in accordance with the provisions of Law no. 53/2003 related to Work Code, republished, as subsequently amended and supplemented, as well as the provisions of GEO 109/2011 on corporate governance of public companies, as subsequently amended and supplemented.

#### Art. 44

## **Reporting violations of the law, breaches of professional conduct, ethics, integrity and fraud reporting and whistleblower protection in the public interest**

- (1) Romgaz treats and investigates through its organizational structures and the designated individuals, the legitimate and substantial indicated reports related to any action of the management or personnel or another individual acting in professional context, on his own behalf and the company's interest related to possible violations of the law, breaches of professional conduct, ethics and integrity provided in this Code, but also fraud reporting.
- (2) Law no.361/2022 on whistleblower protection in the public interest defines the information related to violations of the law as information, including reasonable suspicions, related to actual or potential violations of the law that happened or may happen within the authorities, public institutions or other private legal entities, where the whistleblower works or has worked, in the public interest or was/is in contact with throughout its activity, as well as the information relating to attempts to hide such violations;
- (3) Romgaz guarantees whistleblowers' protection in the public interest that report different situations regarding law violations in professional context, in compliance with the applicable law and the applicable internal procedures.
- (4) The whistleblowers in the public interest benefit from the good-faith presumption, in accordance with the legal provisions, until proven otherwise;
- (5) In the event the individual reported in the public interest is a superior, direct or indirect, or has control, inspection or evaluation powers over the whistleblower, the disciplinary investigation committee shall ensure the whistleblower's safety by hiding its identity.
- (6) Romgaz management prohibits any retaliations against an individual, the management and personnel that, in good faith, reports an act of violation in the professional field, the professional conduct, ethics and integrity rules, known or suspected. Exercising any retaliations shall lead to a disciplinary action for the ones found guilty. The same measures shall be taken in the case of the individuals providing false information intentionally in their report.
- (7) The Chairman of the Board of Directors, the Chief Executive Officer, the Managers or the ethics advisor may take note on their own regarding the existence of some possible violations of the professional conduct, ethics and integrity rules, as these are expressly provided in the applicable law.
- (8) For the accurate evaluation of the reported cases, the reports should include the following elements, without being limited to: describing the act, the period the act was committed, name references, data, documents and locations. The report does not constitute a proof itself, however the interested parties are encouraged to submit any available information that may enable the investigations under the reassurance of identity confidentiality.
- (9) Romgaz treats complaints, including anonymous, legitimate and material complaints, about any action, by an employee or other person acting on behalf of the company, that would violate the law or internal ethics and integrity rules.

- (10) All reports shall be addressed to the designated persons - the ethics adviser using the framework content in Annex 2. Report on breaching the norms of ethics and integrity and reporting of fraud.
- (11) Ways of submitting the reports:
- (a) internal reporting channel accessible to public interest whistleblowers/internal/external whistleblowers, available in Romanian and in English on the website [www.romgaz.ro](http://www.romgaz.ro) - Sustainability, Ethics and Integrity Public Interest Whistleblower I Romgaz
  - (b) internal reporting channel accessible to public interest whistleblowers/internal whistleblowers, available in Romanian on the Infoweb intranet: Sustainability, Ethics and Integrity Public Interest Whistleblower I Romgaz
  - (c) by mail at the following address S.N.G.N. Romgaz S.A., Piata C.I Motas no. 4, CP 551130 Sibiu County, Romania stating “Confidential- Attn Romgaz ethics advisor”
  - (d) by e-mail at the e-mail address designated to the ethics advisor: [consilierdeetica@romgaz.ro](mailto:consilierdeetica@romgaz.ro);
  - (e) Through the Registration Office in enclosed envelope stating “Confidential- Attn Romgaz ethics advisor”;
  - (f) Personal submission to the ethics advisor;
- (12) On the recommendation of the ethics adviser, the Chief Executive Officer shall, in accordance with the law and internal regulations, have the acts and facts reported verified.
- (13) The verification and resolution of the report will be carried out expeditiously without exceeding the deadlines set by the applicable legal regulations.
- (14) Potential breaches of the professional conduct, ethics and integrity rules in the case of managers or directors shall be assessed in the context of the provisions of the mandate contracts, respectively, by the Audit Committee.
- (15) In the area of coordinating the Compliance, Conduct and Conflicts of Interest the Audit Committee of the Board of Directors has the following duties and responsibilities contained in the Internal Rules of the Committee:<sup>3</sup>
- (a) Ensures that the Company's policies and practices comply with the applicable laws and regulations, the regulatory authorities' recommendations, supervisory authorities and best practices;
  - (b) Shall take all necessary steps to ensure that the company adopts a Code of Conduct. Following the enactment of the Code, the Audit Committee shall review, at least annually, the implementation and effectiveness of the Code of Conduct.
  - (c) Reviews the implementation of the Policy on Conflict of Interest (or equivalent provisions).
- (16) The company's management carries out sufficient and effective financial and non-financial controls to ensure that the risk of fraud and corruption is identified, monitored and mitigated.

## Art. 45

<sup>3</sup> [Microsoft Word - Regulament Intern al Comitetului de Audit RO \(romgaz.ro\)](#)

## **Rules on responsibility**

- (1) The culpable violation by management and personnel of their duties entails administrative, civil or criminal liability, in accordance with the law.
- (2) Signing, countersigning or endorsing, by Romgaz management and personnel, of projects, their supporting documents, in violation of legal provisions, shall render them liable under the law.
- (3) Romgaz management and personnel have the right to refuse to sign, countersign or endorse the acts and documents referred to in paragraph (2) if they consider them illegal.
- (4) Refusal by management and personnel to sign, countersign or endorse the acts and documents referred to in paragraph (2) shall be made in writing stating the reasons, within 5 working days of receipt of the documents, except where other types of provisions stipulate other deadlines, and shall be recorded in a special register for this purpose.
- (5) The personnel and management that refuse to sign, countersign, respectively, or to endorse, or which have objections related to the legal nature of the papers and documents provided at paragraph (2), without stating legal reasons, in writing, in compliance with the deadline provided at paragraph (4), shall be liable in accordance with the applicable provisions.

## **Art. 46**

### **Code violation consequences**

- (1) Culpable violation of the provisions and rules of professional conduct, ethics and integrity provided in this Code, by Romgaz management and personnel, is a disciplinary misconduct and may lead, in addition to disciplinary liability in accordance with the provisions of the Labor Code, the applicable Collective Labor Agreement, the Internal Regulations and the referral to the competent state bodies.
- (2) Romgaz management and personnel may be held liable, according to law, if, by the acts committed has caused prejudice to the Company or other partners of the company while performing work assignments.
- (3) Inappropriate conduct cases and the measures taken shall be brought to the management and personnel attention, excepting personal data and information as these are defined and regulated by law.
- (4) In case there are reports within or outside the company, related to violations of this Code, by Romgaz management or personnel, prior disciplinary checks and investigations shall be carried out in accordance with the relevant regulations to settle the situations reported.
- (5) Inappropriate conduct cases and the measures taken shall be brought to the personnel's attention, excepting personal data as these are defined by the law.
- (6) Ethical issues/dilemmas that arise within the company may be brought to the attention of the designated person/ethics advisor who is responsible for advising and/or assisting employees in complying with the rules of conduct in this Code.
- (7) The decision on how to deal with each individual complaint/report will be based on the specific facts and circumstances.

**CHAPTER V****FINAL PROVISIONS****Art. 47****Effective date and updating the Code**

- (1) The Code of Ethics and Integrity is binding and applies to all company structures, at all times, irrespective of the position held within the company, both internally and externally, in relation with customers, suppliers, civil society, local communities or other relevant stakeholders.
- (2) Within 30 calendar days as off the adoption of this Code, the document shall be posted on the website, on the internal network, it shall be displayed on the notice boards at the headquarters, branches, affiliates, subsidiaries, it shall be transmitted to all Romgaz organizational units. The heads of departments at the headquarters/branches/affiliates/subsidiaries together with the ethics adviser shall take all necessary steps to ensure that the entire Romgaz personnel undertakes, processes and is trained, respectively, related to the Code, under signature by filling in Annex 1 Statement of awareness and compliance with the Ethics and Integrity Code.
- (3) Romgaz personnel must immediately indicate possible Code breaches and may ask for the ethics advisor's support and assistance any time it is needed.
- (4) The Code shall be revised whenever necessary in accordance with the law.
- (5) The proposals to amend/supplement the Ethics and Integrity Code can be made by any individual in Romgaz and sent verbally, in writing or electronically to the ethics advisor. The ethics advisor shall assess their level of suitability for the next updating and enhancement process of the Code.
- (6) This Code's provisions are supplemented by the provisions of: Internal Rules, the applicable Collective Labor Contract, the Organizing and Operation Rules, Romgaz internal policies and procedures, Conduct rules regulating the activity for different occupations and the applicable law in the field.
- (7) S.N.G.N. Romgaz S.A. Ethics and Integrity Code shall be effective as off ..... and is applicable for the whole Romgaz Group and its affiliates.

**ANNEXES**

**Annex 1.** Statement of Awareness and Compliance with the Code of Ethics and Integrity

**Annex 2.** Report on breaching the norms of ethics and integrity and reporting of fraud.

**Annex 3.** Reporting gifts/services and other benefits received from third parties



***Statement of Awareness and Compliance with the Code of Ethics and Integrity***

<b>Name</b>	
<b>Surname</b>	
<b>Branch/headquarters</b>	
<b>Department</b>	
<b>Position</b>	

I, the undersigned, identified as above, declare that I am aware of the contents of the applicable Code of Ethics and Integrity at SNGN Romgaz SA level as off this declaration

and

I undertake to comply with the conduct rules provided in this

and

I understand that any violation of the rules provided within the content of the Ethics and Integrity Code is a disciplinary breach and liable for disciplinary penalties, or of a different nature, as the case may be.

Date

Signature



To,  
The Ethics Adviser

**Report on Breaching the Norms of Ethics and Integrity and Reporting of Fraud**

Last name	
First name	
Branch	
Organizational unit	
Position	
Address (it is mandatory to be filled out by individuals who are not part of the company)	
Telephone (it is mandatory to be filled out by individuals who are not part of the company)	
E-mail (it is mandatory to be filled out by individuals who are not part of the company)	

I hereby bring to your attention an event that may constitute a possible breach of the rules of conduct provided in the Code of Ethics and Integrity, Internal Rules, Collective Labor Agreement and other internal regulations.

- Date / period when the event occurred  
.....
- Detailed description of the event that may constitute a possible breach of the rules of conduct  
.....
- The rules allegedly breached (regulation / article)  
.....
- The evidence supporting this report  
.....

In view of the above, please analyze and take measures.

This report contains a number of ..... pages.

*Reports on breaches of rules of ethics and integrity and other rules and reporting of fraud can be sent: by mail using the form annexed to the Code, the internal reporting channel Whistleblower in the public interest | Romgaz, by mail to the Ethics Adviser - confidentially, to S.N.G.N. Romgaz SA. address, Piața CI Motas nr. 4, 551130 Mediaș, România or by e-mail to the address of the Ethics Adviser: consilierdeetica@romgaz.ro, with the following subject „Report”.*

Date

Signature

*Reporting gifts/services and other benefits received from third parties*

Last name	
First name	
Branch	
Organizational Unit	
Position	

I, the undersigned, identified as above, would like to report receipt of the following gifts and I request that they be evaluated and, if within the limit, retained/handed over to the company.

Date when the gift was received	
Nature of the gift	
Estimated value	
Other comments	

Date,

Signature,

**SIGNATURES**

**Legal Department**

**Ethics Advisor**

**Public Internal Audit Office <sup>4</sup>**

<sup>4</sup>The notice endorsed by the Head of the Public Internal Audit Office limits to the provisions related to the standards of internal managerial control in public entities (based on the provisions of OSGG 600/2018) namely with regard to the application of Recommendations No. 1 and 2 related to the Audit Report on “Evaluation of the Corruption Prevention System - year \_\_\_\_”, with registration number \_\_\_\_/\_\_\_\_