

CONTRACT OF MANDATE CHIEF EXECUTIVE OFFICER

I. Preamble

Taking into consideration:

- the provisions of Government Emergency Ordinance No. 109/2011 on corporate governance of public companies as subsequently amended and supplemented (“**GEO No. 109/2011**”);
- the provisions of Law No. 31/1990 on commercial companies, republished, as subsequently amended and supplemented (“**Law No. 31/1990**”);
- the provisions of Law No. 287/2009, on the Civil Code, as subsequently amended and supplemented (“**Civil Code**”);
- SNGN Romgaz S.A. Articles of Incorporation, as subsequently amended and supplemented (“**Articles of Incorporation**”);
- ROMGAZ Board of Directors (“Board of Directors”) Resolution No. ___ of _____, on the appointment of ROMGAZ Chief Executive Officer for a mandate from _____ to _____;
- that by signing this Contract of Mandate, Mr./Ms. _____, accepts the appointment as Chief Executive Officer;
- the need to set the legal relationship with the scope of performing the duties of S.N.G.N. ROMGAZ S.A. Chief Executive Officer, by Mr./Ms. _____;
- the parties declare that they agree to conclude this Contract of Mandate with the following terms and conditions.

II. Contracting Parties

Article 1

Societatea Națională de Gaze Naturale „Romgaz” S.A. Mediaș, a company managed in a one-tier system, having its headquarters in Mediaș, 4 Constantin I. Motaș Square, Unique Registration Code RO 14056826, registered with the Trade Register Office attached to Sibiu Court under no. J32/392/2001, account IBAN RO08RNCB0231019525330001, opened with Banca Comerciala Romana S.A. Mediaș, represented by Mr./Ms. _____, acting as **Principal**, (“ROMGAZ or Company”),

and

Mr./Ms. _____, Romanian citizen, born on _____, in _____ county, _____ city, domiciled in _____, Street _____, No. _____, floor _____, apartment _____ identified with IC series _____, no. _____, issued by _____, on _____, personal identification number _____, acting as **Agent/Chief Executive Officer (“Chief Executive Officer”)**.

III. Definitions

Article 2

In this Contract of Mandate the terms/phrases below have the following meaning:

a) *Articles of Incorporation* - the Articles of Incorporation of ROMGAZ S.A. Mediaş/*Company*, approved by the General Meeting of Shareholders, valid at the date of this Contract of Mandate or as further amended/supplemented/reworded, by resolution of the (Extraordinary) General Meeting of Shareholders;

b) *applicable legal framework* - all the norms included in the normative acts provided by the national legislation, Articles of Incorporation, applicable to parties in the performance of the Contract of Mandate;

c) *conflict of interest* - any determined/determinable situations or circumstances according to the applicable legal framework where the personal, direct or indirect, interest of the Chief Executive Officer is contrary to the interest of the *Company*, affecting or which could affect his/her independence and impartiality in making business decisions or the timely and objectively performance of his/her duties under the mandate in the interest of the *Company*;

d) *definitive impossibility to exercise the mandate/legal impediment* - any circumstance, regardless of its nature, that creates the fortuitous impossibility of one or both parties to execute this Contract of Mandate for a period equal to or more than 90 consecutive days or the prohibition of the Chief Executive Officer to exercise the mandate regardless of the prohibition period;

e) *force majeure* - any external event, unpredictable, invincible and inevitable;

f) *fortuitous event* - any event that could not have been foreseen or prevented by the responsible party if the event had not occurred;

g) *business decisions* - any decision to take or not to take certain measures related to *Company* management.

IV. Scope of Contract

Article 3

The Chief Executive Officer is hereby assigned to adopt all measures required to manage the *Company* in accordance with the provisions of the applicable legal framework and the resolutions of the Board of Directors within the limits of the delegated powers pursuant to Board of Directors Resolution No. ____ of _____.

Article 4

The Chief Executive Officer represents the *Company* in relation to third parties.

Article 5

The main place to exercise the mandate is _____. The place to exercise the mandate may be changed by agreement of the parties any time material reasons justify such a decision and may be established either at the offices of *Company* branches or at other location established by the *Company*.

V. Contract Term

Article 6

This Contract of Mandate is concluded for a period of _____, starting with _____ until _____.

VI. The Powers and Duties of the Chief Executive Officer

Article 7

The powers and duties of the Chief Executive Officer are those set pursuant to Board of Directors Resolution No. _____ dated _____.

VII. Chief Executive Officer Obligations

Article 8

- (1) The Chief Executive Officer shall exercise the mandate with loyalty, prudence and with the diligence of a good manager in the exclusive interest of the *Company* and shall not be bound by any obligations to any shareholder of the *Company* with regard to the activity of the *Company*.
- (2) The obligations of the Chief Executive Officer are as follows:
 - a) to prepare and present a report on the performance of the mandate to the Board of Directors, whenever required;
 - b) to monitor fulfilment of the provisions/specific indicators provided in the income and expenditure budget approved by the General Meeting of Shareholders;
 - c) to timely and accurately carry out the tasks assigned by the Board of Directors and/or the General Meeting of Shareholders;
 - d) to present the level of achievement of the objectives under the Contract of Mandate, the balance sheet, the profit and loss account, censor/auditor report and the annual report to the Board of Directors, at the end of the financial year, pursuant to the legal provisions in force, to be submitted for approval to the General Meeting of Shareholders;
 - e) to present the draft income and expenditure budget and the investment program for the next year to the Board of Directors for approval in accordance with the applicable legal and corporate provisions;
 - f) to make all documents and information required to understand and analyse the issues to be discussed at the meetings of the Board of Directors available to the Board of Directors in the most appropriate way;
 - g) to send any information requested in connection with the activity of the *Company* to the Chairman of the Board of Directors, as soon as possible;
 - h) to exercise the mandate with loyalty, prudence and the diligence of a good manager pursuant to this Contract of Mandate, the Articles of Incorporation and the applicable legal framework;
 - i) not to conclude legal acts with the *Company* except under the conditions provided by law;
 - j) to attend the meetings of the Board of Directors;
 - k) to comply with the Resolutions of the Board of Directors;
 - l) other obligations provided by the applicable legal framework and the Articles of Incorporation.

Article 9

The Chief Executive Officer has the obligation to ensure the publication, on *Company* website, of data relating to:

- a) resolutions of the General Meeting of Shareholders, within 48 hours from the date of the meeting;
- b) the annual financial statements, within 48 hours from approval;
- c) half-yearly accounting reports, within 45 days from the end of the half-year;
- d) the annual statutory audit report;
- e) membership of the management bodies of the *Company*;
- f) CVs of Board of Directors members and managers;
- g) certain information or press releases at the request of the Chairman of the Board of Directors.

Article 10

The Chief Executive Officer has the obligation not to use in his/her own interest and not to disclose to any unauthorised person any confidential or secret information regarding the activity of the *Company*. For this purpose, the Chief Executive Officer undertakes to comply with the confidentiality rules in Annex 1 to this Contract of Mandate.

Article 11

The Chief Executive Officer shall not use Confidential Information - according to the definition of this term provided in Annex 1 - directly or indirectly and *Company* business secrets to which he/she had access, for his/her own benefit or for the benefit of third parties, except when such use is required by law or is necessary in the relation with public authorities and/or by the participation of the Chief Executive Officer in a dispute concerning the activity of the *Company*;

Article 12

The Chief Executive Officer shall fully comply with the non-compete obligations provided in Annex 2 to this Contract of Mandate.

VIII. Chief Executive Officer Rights

Article 13

(1) The Chief Executive Officer has the right to an allowance (remuneration), as follows:

- a) Gross monthly fixed allowance for the execution of the assigned mandate, in amount of ____ times the average of the last 12 months of the monthly gross average salary of the branch of activity in which the *Company* operates (natural gas extraction), as communicated by the National Institute of Statistics, namely _____ gross /RON/month.
- b) The gross fixed allowance due to the Chief Executive Officer shall be reviewed if there are fiscal amendments that would cause the net amount of the fixed allowance to decrease below the one at the time of signing the Contract of Mandate as soon as possible after the legislative amendments.

(2) The Chief Executive Officer is entitled to a variable allowance (remuneration) depending on the achievement of performance indicators which shall be established by the Board of Directors following the conclusion of this Contract of Mandate, by signing an addendum, in accordance with the applicable legal and corporate provisions.

Article 14

Payment of the allowance (remuneration) shall be made on the ____ of the month following the month for which payment is made.

Article 15

(1) The Chief Executive Officer shall have the following rights:

- a) the right to benefit from the professional liability insurance; payment of insurance premiums shall be borne and made by the Company;
- b) other social and medical insurances;
- c) 25 days of annual leave (during the leave, the Chief Executive Officer shall benefit from the allowance set out in Article 13;
- a) if the Chief Executive Officer's place of residence is at a distance greater than 50 km from the main place of execution of the mandate, the right to company housing, the expenses related to the use and utilities of the housing unit being borne by the Company, namely the rent, TV subscription, fixed telephone subscription as well as other utilities (electricity, water and sewer, natural gas or heating etc.), maintenance of the housing unit and, if applicable, maintenance of the common parts of the housing unit. The equivalent value of rent and utilities shall be net of taxes (the gross amount shall be increased so that the net amount corresponds to the actual expenses paid);
- b) The right to use all communication systems of the *Company* (e.g. fixed telephone, mobil phone, fax, other electronic communication systems); the expenses related to the use of such communication systems shall be borne by the *Company*;
- c) In case of mandate execution outside the main place of execution as well as in case of travelling from the place of domicile/residence to the place of execution of the mandate, the right to transportation, by having a car with a driver available; the expenses related to the use of the car and the remuneration of the driver shall be borne by the *Company*;
- d) In case of mandate execution outside the main place of execution, the right to payment/reimbursement of other travel expenses (accommodation, protocol and other such expenses which are required or relevant to fulfil the purpose of traveling), on the basis of supporting documents, as well as the right to a travel allowance, if applicable, in amount of 30% of the fixed monthly allowance/working day.

(2) Execution of mandate outside the main place of execution means traveling from the main place of execution of mandate to:

- a) Company headquarters provided at Article 1 of this Contract of Mandate and the branch offices/work locations of the Company for the purpose of supervising and coordinating their activity;
- b) the meeting place of the statutory governing bodies of the Company for the purpose of attending such meetings;
- c) the place of meeting with shareholders, stakeholders and/or entities of interest for the Company (clients, suppliers, investors, banks, public authorities, public administration authorities, public institutions, etc.) in order to inform, document, negotiate and/or address aspects/problems that have or could have an impact on the Company;
- d) the place of events that are of interest for the Company (conferences, workshops, round tables, forums, trainings, exhibitions and other such events).

(3) The travel allowance shall be provided for each working day of the execution of the mandate outside the main place of execution of the mandate which requires traveling

outside the place of execution of the mandate for at least 8 hours and at a distance greater than 100 km from the main place of mandate execution.

- (4) Air transport during business trips outside the country shall be at business class while air transport during business trips inside the country shall be at economy class.

Article 16

The Chief Executive Officer has the right to be correctly and timely informed by the General Meeting of Shareholders and, if applicable, by the Board of Directors, on Company activity and development, having access to all data, information and documents concerning the activity of the Company.

Article 17

The Chief Executive Officer has the right to request and to obtain instructions from the Board of Directors on the exercise of the mandate.

Article 18

- (1) In exercising the internal management duty, the Chief Executive Officer has the right to subdelegate to Company managers or employees the internal management duties delegated to him/her by the Board of Directors, setting their duties, powers and responsibilities.
- (2) In exercising the duty of representation, the Chief Executive Officer shall be able to empower others to represent S.N.G.N. ROMGAZ S.A. on the occasion of concluding/issuing legal acts with prior information of the Board of Directors.
- (3) If the duty of representation implies acts that require the application of knowledge in the legal field, the Chief Executive Officer has the right to delegate the representation of the Company and/or branches to one or more legal advisers of the Company and/or to lawyers without prior information of the Board of Directors.

Article 19

The Chief Executive Officer has the right to request consultancy or other protection measures from the Board of Directors concerning resolution of disputes with trade unions.

IX. Company Rights

Article 20

The *Company*, through the Board of Directors, has the right to request the Chief Executive Officer to exercise the mandate in the exclusive interest of the *Company* and to give account for the way he/she exercises the mandate.

Article 21

The *Company*, through the Board of Directors, has the right to evaluate Chief Executive Officer's activity. The evaluation is aimed at the execution of this Contract of Mandate.

X. Company Obligations

Article 22

- (1) The *Company* has the obligation to pay the remuneration and to execute the other obligations it has towards the Chief Executive Officer precisely and within the agreed time pursuant to this Contract of Mandate.

(2) The Company will timely withhold and transfer the income tax and all other contributions due by the Chief Executive Officer to the Consolidated State Budget.

Article 23

The *Company* has the obligation to provide the Chief Executive Officer with complete freedom in the performance of the mandate, in managing and organizing the activity of the *Company* except for the limitations imposed by the applicable legal framework and this Contract of Mandate.

Article 24

The *Company* undertakes to provide the Chief Executive Officer with all material conditions required to perform his/her activity.

XI. Liabilities of the Parties

Article 25

A Party that fails to perform, performs with delay or performs improperly its obligations under this Contract of Mandate may be obliged by the other party to pay compensatory and/or moratory damages under the common law with the exceptions provided by this Contract of Mandate.

Article 26

The Chief Executive Officer is liable for business decisions in breach of:

- a) the provisions of this Contract of Mandate;
- b) the decisions of the Board of Directors;
- c) the provisions of the Articles of Incorporation.

Article 27

The Chief Executive Officer shall not be liable for the business decisions provided at Article 26 that do not violate his/her obligation of prudence and diligence under Article 144¹, paragraph (1) of Law No. 31/1990.

Article 28

The Chief Executive Officer does not breach his/her obligation of prudence and diligence if at the time of making a business decision he/she is reasonably entitled to believe that he/she acts in the interest of the Company and on the basis of relevant information.

XII. Exemption From Liability

Article 29

The Parties are hold harmless if the failure to execute, delayed execution or improper execution is due to force majeure or fortuitous event.

Article 30

In the event of force majeure or fortuitous event the parties shall undertake joint efforts to minimize possible damages following such event.

Article 31

The Parties also undertake to notify each other in writing no later than 5 (five) days from the occurrence of force majeure and to inform each other in due time on the possible impediments that could lead to difficulties in fulfilling the scope of this Contract of Mandate.

XIII. Contract Amendments

Article 32

This Contract of Mandate may be amended only upon the written consent of the contracting parties, in the form of an addendum.

Article 33

This Contract of Mandate shall be appropriately adapted to the applicable legal provisions issued subsequently to its conclusion.

XIV. Contract Termination

Article 34

This Contract of Mandate terminates on:

- a) the expiry of its term;
- b) the dismissal, with immediate effect, of the Chief Executive Officer by the Board of Directors;
- c) the opening of insolvency proceedings or the entry of the Company into the simplified bankruptcy procedure;
- d) the agreement of the parties;
- e) the renunciation by the Chief Executive Officer of his/her mandate;
- f) the definitive impossibility to exercise the mandate/the occurrence of a legal impediment;
- g) other causes of termination provided by law.

Article 35

- (1) In the cases provided at Article 34, letter e), the Chief Executive Officer shall notify the Company on his/her intention to renounce the mandate within the term provided at Article 24, paragraph (10) of the Articles of Incorporation.
- (2) In the event of revocation without just cause (for non-imputable reasons) the Chief Executive Officer is entitled to receive a compensation from the Company as follows:
 - a) if the revocation occurs in the first year of mandate, regardless of the month in which it occurs, a compensation equal to 36 gross monthly fixed allowances provided at Article 13 paragraph (1) of this Contract of Mandate.
 - b) if the revocation occurs in the second or third year of mandate, regardless of the month in which it occurs, a compensation equal to 24 gross monthly fixed allowances provided at Article 13 paragraph (1) of this Contract of Mandate.
 - c) if the revocation occurs in the fourth year of mandate, regardless of the month in which it occurs, a compensation equal to 12 gross monthly fixed allowances provided at Article 13 paragraph (1) of this Contract of Mandate.

XV. Disputes

Article 36

Any dispute arising between the parties regarding the conclusion, execution, modification, termination or interpretation of the terms of this Contract of Mandate, which cannot be settled amicably, will be submitted to the competent Romanian courts.

XVI. Confidentiality obligation between the parties

Article 37

The Parties undertake to keep confidential all data, information and documents received from the other party in the execution of this Contract of Mandate.

Article 38

The Parties may disclose information or documents related to the execution of this Contract of Mandate only to persons involved in its execution, who, in their turn will be obligated not to use them in any other purpose than that related to the execution of the Contract, obligation brought to their knowledge by the signatory party of the Contract of Mandate.

Article 39

Disclosure of information in one of the following cases shall not be considered an obligation of confidentiality:

- a) if the information was known to the Party before it was obtained from the other Party;
- b) if the disclosure was made after the receipt of the written consent of the other party;
- c) if the information was public at the time of disclosure;
- d) whether the party has disclosed that information to comply with any legal requirement.

XVII. Final dispositions

Article 40

The Chief Executive Officer declares that he is aware of the provisions of the Articles of Incorporation.

Article 41

Annex 1 and 2 form an integral part of this Contract of Mandate.

Article 42

This Contract of Mandate is governed and interpreted according to the provisions of the Romanian law. For any aspect not mentioned expressly in its contents, this Contract of Mandate shall be supplemented, in accordance with the provisions of GEO no. 109/2011, the provisions of Law no. 31/1990 and the ones of the Romanian Civil Code. This Contract of Mandate is not an employment contract and it is not governed by labour law.

Article 43

This Contract of Mandate constitutes the entire agreement between the parties and supersedes any previous, written or verbal, agreements between the parties related to the scope of this Contract.

Article 44

If certain clauses of this Contract of Mandate become legally ineffective, the validity of the other Contract provisions will not be affected. In such instances, the parties agree to renegotiate with good faith any legally ineffective clause, adding the renegotiated clause to the provisions of this Contract of Mandate. To the extent that the parties fail to reach agreement on the replacement of the ineffective clause, the ineffective clause will be replaced by the applicable legal provision.

Article 45

All amendments which the parties address to each other under this Contract of Mandate shall be made in writing and shall be sent by fax, e-mail, registered letter with

acknowledgment of receipt or express courier to the addresses indicated in Article 1 of this Contract. Depending on the circumstances of the particular case, the parties shall choose in good faith and reasonably the most appropriate means of notification among those referred to in the first sentence of this Article, so that the notification achieves its purpose and contributes to the performance of the contractual obligations of the parties.

Article 46

If, at any time during the term of this Contract of Mandate, either party does not expressly insist on the enforcement of a particular provision of the Contract, it shall not mean that that party has waived such provision or waived the right to enforce such provision.

In witness whereof, we signed today _____, this Contract of Mandate in 2 (two) original copies and hereby the parties declare that each of them received upon signing a copy of this Contract.

**Societatea Nationala de Gaze Naturale
„ROMGAZ” - S.A.**

Chief Executive Officer

by

Chairman of the Board of Directors

Annex 1

CONFIDENTIALITY RULES

1. Definition

The term “**Confidential Information**” means and includes any information related to the economic activity of the *Company* that is not public, according to (i) the law, (ii) the resolutions of the General Meeting of Shareholders, (iii) the resolutions of the Board of Directors and (iv) the *Company*’s in-house rules.

Without limitation to the above mentioned, confidential information includes:

- a) Contractual terms and any information on the *Company*’s business partners, clients, agents, employees, entrepreneurs, investors or suppliers, and the conditions under which the *Company* develops economic activities with each of these persons;
- b) Computer programs (including source code and object code) or the software developed, modified or used by the *Company*;
- c) Information of any kind compiled by the *Company*, including, without limitation, information related to products and services, advertising and marketing, as well as information compiled by existing or potential clients, suppliers and/or business partners;
- d) Algorithms, procedures or techniques, or essential ideas and principles underlying these algorithms, procedures or techniques developed or used by the *Company*, or otherwise known to the *Company* (except any algorithm, procedure or technique related to the public space), regardless if these algorithms, procedures, techniques are part of a computer program or not, including, but not limited to techniques for:
 - Identifying potential clients;
 - Efficient communication with existing or potential clients;
 - Reducing operating costs or increasing system efficiency.
- e) The fact that the *Company* is using, has used or assessed as a possibility to use any data base, namely, data sources, algorithms, procedures or techniques or ideas developed or provided by a person, other than the *Company* (including any algorithm, procedure or technique in the public space), regardless if these algorithms, procedures or techniques are part of a computer program or not;
- f) The marketing strategies, developed, investigated, acquired (from a third party or otherwise), evaluated, modified, tested or used by the *Company*, or any other information on or that might reasonably lead to the development of such strategies;
- g) Information related to the *Company*’s future plans, including, without limitation, plans to extend in geographical areas, market segments or services, any information that might usually be included in the financial statements of the *Company*, including without limitation, the *Company*’s assets, liabilities, net value, income, expenses or the net income, except those information allowed for disclosure by the *Company*’s in-house rules or other legal provisions;
- h) Information that will be disclosed exclusively under the conditions provided at point 5;
- i) Any other information acquired by the Chief Executive Officer during his/her mandate, which could be reasonably appreciated as reflecting vulnerabilities of the *Company*, and that might help a competitor or a potential competitor of the *Company* to successfully compete against the *Company*;
- j) *Any information received by the Company from third parties who are bound by*

confidentiality obligation and inform the Company on this matter;

- k) Any information derived from the above mentioned, and
- l) Any copies of all the information mentioned above, except when such copies are requested by a court of law or by any other public authority, according to the law.

2. Use and disclosure of Confidential Information

The Chief Executive Officer acknowledges that he/she has acquired and/or will acquire Confidential Information during or in relation to his mandate with the *Company*, and that the use, by himself/herself or by other persons, of such Confidential Information in order to compete with the *Company* would severely compromise the capacity of the *Company* to continue its economic activity.

Therefore, the Chief Executive Officer agrees that, directly or indirectly, at any moment during the term of the Director Agreement concluded with the *Company* or at any time after its termination and regardless of the reasons that lead to its termination, he/she will not use or cause the use of any Confidential Information related to any activities or business, except the economic activities of the *Company* and will not disclose or cause the disclosure of any Confidential Information to any natural person, company, organisation, group or any other entity, except the case when this disclosure was specifically authorised in writing by the *Company*, or except the case when it is requested by any applicable law, or disposed by a competent court order or arbitration decision or by any public authority that is qualified by law to receive such information.

Additionally, the Chief Executive Officer is obliged to promptly notify the *Company* with respect to any instrument of a court of law or arbitration court, or of another public authority, of the same kind as those mentioned above, so that the *Company* may legally adopt protection measures or another proper solution, and will continue to offer the support the *Company* may request in order to warrant such measures or solutions.

If the protection measures mentioned above are not sufficient, the Chief Executive Officer will disclose only that part of the Confidential Information that is legally requested by the relevant public authority and will use all reasonable and legal endeavours to maintain the confidentiality of such disclosed Confidential Information.

3. Use and disclosure of information related to third parties

The Chief Executive Officer understands that sometimes the *Company* receives information from third parties that has to be classified as confidential and used only for limited purposes, (“**Information related to third parties**”).

The Chief Executive Officer agrees that, directly or indirectly, at any moment during the term of the Director Agreement concluded with the *Company* or at any time after its termination and regardless of the reasons that determined its termination, he/she will not use or cause the use of any Information related to third parties, except for the cases when such disclosure is permitted under a written agreement concluded between the *Company*

and the respective third party, except the case when such disclosure is required by any applicable law or by the order of a competent court of law or arbitration court or by any public authority that is qualified by law to receive such information.

Additionally, the Chief Executive Officer is obliged to promptly notify the *Company* with respect to any instrument of a court of law or arbitration court, or of another public authority, of the same kind as those mentioned above, so that the *Company* may legally adopt protection measures or another proper solution. If the protection measures mentioned above are not sufficient, the Director will disclose only that part of the Information related to third parties as legally requested.

4. Protection of Trade Secrets

No provision of this Director Agreement will involve the *Company* and shall by no means affect the *Company's* rights to protect the trade secrets, by any legal means.

5. Company's Disclosure of Information

During the term of the Contract of Mandate and on the date of its termination, the Chief Executive Officer will disclose and promptly deliver to the *Company*, as far as such disclosure would benefit the *Company*, in writing or otherwise, the following information reasonably requested by the *Company*, ("Information that will be disclosed"):

- (i) All and any algorithms, procedures or techniques related to the economic activity of the *Company* or to the activity of the Chief Executive Officer within the *Company*, the essential ideas and principles underlying such algorithms, procedures or techniques developed, original, adapted, discovered, acquired (from a third party or otherwise), evaluated, tested or applied by the Chief Executive Officer during his mandate, irrespective whether such algorithms, procedures, techniques are part of a computer program or not;
- (ii) All and any marketing strategies, essential ideas and principles that lie at the basis of these strategies and any information that might reasonably lead to the development of such strategies developed, original, adapted, discovered, acquired (from a third party or otherwise), evaluated, tested or applied by the Chief Executive Officer during his mandate with the *Company*;
- (iii) Information related to all and any products and services, essential ideas and principles that lie at the basis of these products and services, designed, original, adapted, discovered, developed, acquired (from a third party or otherwise), evaluated, tested or applied by the Chief Executive Officer during his mandate within the *Company*, and;
- (iv) Any other idea or information designed, original, adapted, discovered, acquired (from a third party or otherwise), evaluated, tested or applied by the Chief Executive Officer during his mandate within the *Company*, if such information would be reasonably considered as useful or valuable for the *Company*.

6. Confidentiality of the Information to be Disclosed

The parties agree that the Information to be disclosed according to point 5, fall into the range of Confidential Information, in accordance with the definition stated at point 1 herein, and the Chief Executive Officer undertakes to use and to keep all Information that will be disclosed under point 5, in the same manner as the Confidential Information, concurrently complying with the provisions of point 3 herein on the confidentiality of Information related to third parties.

7. Term of Complying with Confidentiality Obligations

Confidentiality obligations of the Chief Executive Officer under this Annex, integral part of the Contract of Mandate, are applicable after the termination of this Contract of Mandate and will be effective for an unlimited time period.

**Societatea Nationala de Gaze Naturale
„ROMGAZ” - S.A.**

Chief Executive Officer

by

Chairman of The Board of Directors

Annex 2

NON-COMPETE OBLIGATIONS

1. Non-competition

During his/her mandate with the *Company*, the Chief Executive Officer, directly or indirectly, either in his/her own name or as employee, agent, director, manager, partner, shareholder, investor or in any other capacity, agrees and undertakes not to:

- a) Enter into any activity or business that competes or is similar to an activity or business of the *Company*, an activity or business which the *Company* carries on or intends to carry on;
- b) Assist by no means, any person whose activities compete or otherwise prejudice the commercial activities of the *Company*.

The non-compete obligation produces effects on the entire territory of Romania, with regard to any competing third parties.

2. Refrain from requesting services

During his/her mandate within the *Company*, the Chief Executive Officer, directly or indirectly, with or without commission, either in his/her own name or as employee, agent, consultant, director, manager, partner, shareholder, investor or in any other capacity, shall not:

- a) Cause or try to cause any independent employee, consultant, supplier, buyer or entrepreneur of the *Company* to terminate its relationship with the *Company*;
- b) Use, retain as consultant or entrepreneur, or cause to be employed or retained any independent employee, supplier, buyer or entrepreneur of the *Company*.

3. Refraining from activities after the termination of the mandate

The Chief Executive Officer undertakes that, after termination of the contract of mandate, he/she shall not, for a maximum period of one year, engage in any activity in competition with his employer, whether in his own interests or those of a third party.

The noncompetition clause shall be activated automatically at the termination of the contract of mandate, only upon the expressly written request of the employer and operates in this case as of the mandate termination date.

Forbidden activities and businesses are specified in relation with the ones at item 1 and shall relate only to those activities which are in competition with the work carried out by the Chief Executive Officer at his/her employer. The non-compete obligation shall become effective on the entire territory of Romania, with respect to any third persons, Romanian or foreign, competitors.

The non-competition allowance shall be 50% of the average of the gross salary of the Chief Executive Officer in the last 6 months preceding the date of termination of the contract of mandate and shall be granted once only.

The amount of the non-competition allowance is related to all salary income over the previous months (including salary, bonuses and any other benefits or premiums).

The non-competition indemnity is an expense incurred by the employer, it is deductible when calculating the taxable profit and is taxed at the individual beneficiary according to the legal provisions in force, the tax being paid by the former employer.

The employer may unilaterally waive the non-compete clause at any time during the year with 30 days' prior notice to the former Chief Executive Officer, from which date the obligations of the parties cease.

4. Breach of non-compete obligations

Any breach by the Chief Executive Officer of the obligations in this Annex shall entitle the *Company* to claim compensation for damages caused to the *Company*.

**Societatea Nationala de Gaze Naturale
„ROMGAZ” - S.A.**

Chief Executive Officer

by

Chairman of the Board of Directors