

CONTRACT OF MANDATE CHIEF FINANCIAL 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 Financial Officer for a mandate from _____ to _____;
- that by signing this Contract of Mandate, Mr./Ms. _____, accepts the appointment as Chief Financial Officer;
- the need to set the legal relationship with the scope of performing the duties of S.N.G.N. ROMGAZ S.A. Chief Financial Officer, by Mr./Ms. _____;
- the parties declare that they agree to conclude this Contract of Mandate with the following terms and conditions.

the parties agree to conclude this Contract of Mandate (“Contract of Mandate”) following agreement of the parties.

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 Chairman of the Board of Directors, as **Principal**, (“ROMGAZ or Company”),

and

Mr./Ms. _____, Romanian citizen, born on _____, in _____ county, _____ city, domiciled in _____ county, _____ city, Street _____, No. _____, floor _____, apartment _____ identified with IC

series ____, no. ____, personal identification number _____, acting as **Chief Financial Officer** or **Agent** (“Chief Financial Officer”).

III. Definitions

Article 2

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

a) Articles of Incorporation - the Articles of Incorporation of ROMGAZ, 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 Romanian legal norms included in GEO No. 109/2011, Law No. 31/1990, Civil Code, Fiscal Code, Law No. 297/2004 as subsequently amended and supplemented, Law No. 24/2017 as well as in any other normative acts applicable to this Contract of Mandate and to the parties;

c) Agent - the person assimilated to the **Chief Financial Officer** from the point of view of the obligations of the Chief Financial Officer and the *Company* arising from the law on commercial companies, corporate governance of public companies, Articles of Incorporation and this Contract of Mandate;

d) conflict of interest - any determined/determinable situations or circumstances according to the applicable legal framework and the internal rules of the *Company*, where the personal, direct or indirect, interest of the Chief Financial 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 for the *Company*;

e) definitive impossibility to exercise the mandate/legal impediment - any circumstance that creates an unavailability for a period of more than or equal to 90 consecutive calendar days or the prohibition of the Chief Financial Officer to exercise the mandate regardless of the prohibition period;

f) internal rules of the Company - means any rule provided by an act approved by a statutory management body of ROMGAZ;

g) Force Majeur - any external event, unpredictable, invincible and inevitable that could not be foreseen at the time of the conclusion of this Contract of Mandate and which makes the fulfilment and performance of the Contract of Mandate impossible; the following are considered such events: wars, revolutions, fires, floods or any other naturale disasters, restrictions as a result of quarantine, embargo, the list being indicative not exhaustive. It is not considered Force Majeure an event such as above which, without creating an impossibility to performe, makes the performance of a party’s obligations expremely expensive.

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

i) fortuitous event - means the amendment of the legal, institutional, regulatory and fiscal framework applicable at the signing of this Contract or the occurance of an unforeseen event with an impact on *Company* expenses;

IV. Scope of Contract

Article 3

- (1) The Chief Financial Officer is hereby authorized to adopt all measures required to manage the economic and financial activity of the company in accordance with the provisions of the applicable legal framework, Articles of Incorporation as well as this Contract of Mandate, within the limits of the scope of business of the *Company* and in compliance with the exclusive powers set by the applicable legal framework, Articles of Incorporation, Resolutions of the Board of Directors and of the General Meeting of Shareholders.
- (2) The Chief Financial Officer is hereby assigned to organize, coordinate and manage the financial and accounting activities of S.N.G.N. ROMGAZ S.A.

Article 4

- (1) The Chief Financial Officer bears responsibility for the way he/she performs the financial and accounting activity and operations of the company within the limits set by the applicable legal framework, Articles of Incorporation, resolutions of the Board of Directors and, as applicable, of the General Meeting of Shareholders in order to meet the scope of business.
- (2) In order to fulfil the scope of this Contract of Mandate, the Chief Financial Officer - the Agent, shall carry out all the acts required to manage company assets in the interest of the company, in compliance with its scope of business and shall perform his/her duties established by the applicable legal provisions within the limit provided in this Contract of Mandate.

Article 5

The main place to perform the Contract of Mandate is _____. The place to perform 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 different location established by the *Company*.

V. Contract Term

Article 6

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

The powers of the Chief Financial Officer are those established pursuant to Board of Directors Resolution No. _____ dated _____ and this Contract of Mandate.

VI. Chief Financial Officer Obligations

Article 7

The Chief Financial Officer shall exercise the mandate with loyalty, prudence and diligence in the exclusive interest of the *Company* and shall not be bound by any special obligations to any shareholder or competitor of the *Company* with regard to the activity of the *Company* and shall perform the following *main duties/obligations*:

- 7.1. to achieve the objectives of the Company having the following obligations:
 - a) applies the strategies, policies and main directions of the Company approved by the Board of Directors;

- b) applies the accounting and financial control policies set and approved by the Board of Directors;
- c) proposes the financial calendar drawn up in compliance with the applicable legal provisions, monitors and ensures compliance with the financial planning approved by the Board of Directors;
- d) organizes and manages Company accounting in accordance with Law No. 82/1991;
- e) manages aspects of financial nature which influence the increase of Company performance;
- f) coordinates the risk identification and management process related to activities carried out by the Economic Department;
- g) carries out economic-financial analyses regarding the position of the Company in order to formulate proposals to ensure profitability of company activity;
- h) takes part, in compliance with the law and the internal norms of the company, in the selection of the personnel employed in the department, establishes the duties and responsibilities of the personnel employed in the subordinated organizational units in accordance with the Rules of Organization and Operation for the proper conduct of the activity of the Economic Department;
- i) ensures and is responsible for the organization and management of the economic-financial activity of the company, its coordination and control with regard to the use of financial and human resources in order to achieve, directly or through subordinated personnel, the objectives of the company in accordance with the applicable legal provisions;
- j) exercises any other powers assigned by the Board of Directors or provided by the applicable legal framework if they are established within the limit and in accordance with the law;

7.2. to prepare the report on the performance of the mandate whenever requested by the Board of Directors;

7.3. to monitor and to ensure compliance with the provisions/specific indicators provided in the approved income and expenditure budget and to prepare and present the implementation of the budget to the Board or Directors; to present, whenever needed or required, to the Board of Directors information on the economic-financial status of the company, investment implementation status, implementation of adopted measures, performance of measures ordered by the Board of Directors regarding the economic-financial activity, any other documents and information requested as well as the measures ordered in the event of non-compliance with such;

7.4. to timely and accurately carry out the tasks assigned by the Board of Directors and/or the General Meeting of Shareholders in resolutions;

7.5. to prepare and present the financial statements of the ended financial year to the Board of Directors for endorsement, to present the independent auditor report, the proposal of net profit distribution and the proposal regarding the gross dividend per share to be submitted to the General Meeting of Shareholders for approval;

7.6. to draw up, together with the officers, and present for endorsement or, if applicable, for information of the Board of Directors, at the beginning of the financial year, the individual and if applicable the consolidated income and expenditure budget draft of the year and the substantiation of the budget prepared in compliance with the legal provisions and the term

stipulated by the applicable law to be submitted to the General Meeting of Shareholders for approval;

7.7. to make all documents and information required to understand and analyse the issues related to the economic-financial activity available to the Board of Directors in the most appropriate way;

7.8. to exercise the mandate with loyalty, competence and the diligence of a professional pursuant to this Contract of Mandate, the Articles of Incorporation and GEO No. 109/2011 and Law No. 31/1990;

7.9. to avoid conflicts of interest with the Company, to take all necessary measures in accordance with the applicable legal frameworks and the internal rules of the Company in the event of an operation in which he/she has, directly or indirectly, interests contrary to those of the Company and not to take part in any deliberation concerning such operation. These obligations are also applicable if in a certain operation he/she knows that his/her husband or wife or relatives or in-law relatives up to and including the fourth degree are interested;

7.10. not to conclude legal acts with the Company except in the conditions established by law;

7.11. not to dispose and not to acquire goods to/from the Company with a value greater than 10% of the net assets of the Company;

7.12. not to carry out his/her activity in relation to the Company based on an employment contract. The individual employment contract shall be suspended during the mandate;

7.13. to attend the meetings of the Board of Directors whenever invited;

7.14. organizes and is responsible for the patrimonial inventory pursuant to the legal provisions;

7.15.1. organizes, guides, manages, controls and is responsible for the efficient performance of the financial-accounting activity in accordance with the applicable legal and corporate provisions;

7.15.2. ensures and is responsible for the timely fulfilment of Company obligations to the state budget and the payments toward third parties in accordance with the applicable legal and corporate provisions;

7.16. informs the Chief Executive Officer and the Board of Directors on the irregularities found during the performance of the mandate;

7.17 is responsible, together with the other officers, for the compliance with the legal provisions in the field of capital market including without limitation drafting the quarterly and half-yearly reports.

Article 8

(1) The Chief Financial Officer has the obligation to ensure the publication, on *Company* website, of the following documents and information: (i) the annual financial statements, within 48 hours from approval, (ii) half-yearly accounting reports, within 45 days from the end of the half-year, (iii) quarterly accounting reports, (iv) the annual audit report; (v) any other financial-accounting reports required by the applicable legal framework.

- (2) The Chief Financial Officer/the Agent has the obligation to inform and propose to the Board of Directors the convening of the General Meeting of Shareholders to approve any transaction if, individually or in a series of concluded transactions, it has a value greater than 10% of the net assets of the Company or greater than 10% of the revenue of the Company in accordance with the last audited financial statements, with the Board members or managers, with the employees, with shareholders who have control over the company or with a company controlled by them, as well as with the husband or wife, relatives or in-law relatives up to the fourth grade, including those of the above mentioned individuals;
- (3) The Chief Financial Officer/the Agent has the obligation to inform the Board of Directors and the shareholders during the first meeting of the Board or the first General Meeting of Shareholders following the conclusion of the legal act, on any transaction concluded by the individuals provided at paragraph 2) with the company if the value of the transaction is greater than 10% of the value of net assets of the Company or greater than 10% of the revenue of the Company in accordance with the last audited financial statements;
- (4) The Chief Financial Officer/the Agent has the obligation to inform the Board of Directors, during the first meeting of the Board following the conclusion of the legal act, on any transaction concluded by other company with the company or with the supervisory authority if the transaction has a value, individually or in a series of transactions, of the RON equivalent of at least EUR 1,000,000.

Article 9

The Chief Financial Officer has the obligation not to use in his/her own interest and not to disclose to any unauthorised person any confidential, secret or privileged information regarding the activity of the Company pursuant to the applicable legal framework ("Confidential Information"). For this purpose, the Chief Financial Officer undertakes to comply with the confidentiality rules in Annex 1 to this Contract of Mandate.

Article 10

The Chief Financial Officer shall not use Confidential Information - according to the definition of this term provided in Annex 2 - 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 (i) Confidential Information become public other than by breach of this Contract; (ii) such use is required by law or is necessary or requested in the relation with public authorities or is imposed by the participation of the Chief Financial Officer in a dispute concerning the activity of the *Company*;

Article 11

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

VII. Chief Financial Officer Rights

Article 12

(1) The Chief Financial Officer is entitled 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 Financial 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 Financial 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 13

Payment of the fixed allowance shall be made once a month, namely on the ____ of each month for the previous month.

Article 14

The Chief Financial Officer shall also be entitled to the following benefits:

- (1) professional liability insurance of the type Directors&Officer Liability at the expense of the Company, provided that it complies with the provisions of Company Law No. 31/1990, republished, as subsequently amended and supplemented, the insured amount will be established in accordance with the provisions of the Income and Expenditure Budget approved under the law. Payment of insurance premiums shall be made by the Company and shall not be deducted from the remuneration due to the Chief Financial Officer;
- (2) other social and medical insurances;
- (3) company housing at the expense of the Company or, as applicable, if the Company does not provide company housing, reimbursement of all expenses with accomodation in specialized units. 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 actually paid expenses);
- (4) Reimbursement of expenses related to the performance of the mandate, based on supporting documents, including those related to attending events for business purposes as well as the delegation allowance and delegation expenses for business purposes, including attending events for business purposes (transportation, accomodation and protocol expenses relating to such travel) regardless if such expenses were incurred while travelling inside or outside the country.

Attending events for business purposes means representing the Company in different information events and trainings such as: conferences, workshops, round tables, forums, trainings, exhibitions and other such events.

If the mandate is performed outside the main place of execution, the right to payment/reimbursement of other travel expenses (accomodation, 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.

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

- a) the branch offices/work locations of the Company for the purpose of supervising and coordinating their activity;
- b) the meeting place of the statutory management 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).

The travel allowance shall be provided for each working day of the execution of the mandate outside the main place of execution 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;

(5) 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;

(6) Medical leave in accordance with the law;

(7) 25 days of annual leave (during the annual leave, the Chief Financial Officer shall benefit from the allowance set out in Article 12.

Article 15

The Chief Financial Officer has the right to be correctly and timely informed by the Board of Directors, on *Company* activity and development, having access to all data, information and documents concerning its commercial operations through the specialized structures of the company which will communicate the measures adopted in this respect by the Board of Directors.

Article 16

The Chief Financial Officer has the right to use, for work purposes and during the mandate, the car with a driver provided by the Company as well as all communication systems of the Company (such as fixed telephone, mobil phone, electronic systems and the like) the expenses incurred with the use of such being borne by the Company.

Article 17

During motivated absence, the Chief Financial Officer has the right to delegate his/her powers, pursuant to the limits/prohibitions provided by law, clearly setting the delegated duties and the term of the mandate and upon the express authorization from the Board of Directors.

VIII. Company Rights

Article 18

The *Company* has the right to request the Chief Financial 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 19

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

IX. Company Obligations

Article 20

The *Company* has the obligation to pay all financial obligations and rights provided in this Contract of Mandate including to timely withhold and transfer the income tax and all fiscal or other contributions due by the Chief Financial Officer, for and on behalf of the Chief Financial Officer.

Article 21

The *Company* has the obligation to provide the Chief Financial Officer with complete freedom in the performance of the mandate, in managing and organizing the activity of the *Economic Department*, except for the limitations imposed by the applicable legislation as provided in Article 2, letter b) of the Contract, Articles of Incorporation, other internal rules and this Contract of Mandate.

Article 22

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

X. Parties Liability

Article 23

Non-fulfilment and/or unduly fulfilment of obligations undertaken by any of the signatory parties to this Contract of Mandate implies liability of the defaulting party.

Article 24

The party which has caused the termination of this Contract of Mandate due to the non-fulfilment and/or unduly fulfilment of obligations undertaken, shall be liable towards the other party by covering all the damages which have been caused by the termination of the Contract of Mandate.

Article 25

The Chief Financial Officer is liable for any prejudice caused to the *Company* as a result of as a result of culpable non-compliance of the:

- (1) provisions of this Contract of Mandate;
- (2) *Company's* Board of Directors resolutions;
- (3) provisions of the Articles of Incorporation;
- (4) decisions of the General Meeting of Shareholders;
- (5) relevant legal provisions in force;

and shall bear all financial and personal non-financial consequences, of a commercial, economic, fiscal or any other nature, arising from the breach and/or improper performance, intentionally or through gross negligence, of its contractual obligations.

Article 26

The Chief Financial Officer shall not be deemed to have breached the duty of prudence and diligence and shall not be held liable if, at the time of making a business decision, he/she was reasonably entitled to believe that he/she was acting in the best interests of the Company and on the basis of adequate information, in compliance with the Applicable Legal Framework and unless a Fortuitous Event, as defined, occurs.

Article 27

The Company shall be liable for failure to fulfill the obligations assumed by this Mandate Contract and shall cover the damage thus caused.

XI. Force Majeur

Article 28

The Parties are exonerated from liability in case of force majeure, as defined in Article 2 letter g) of this Contract of Mandate.

Article 29

In the event of force majeure, the parties shall make a joint effort to mitigate any possible damage resulting from such a cause.

Article 30

The Parties also undertake to notify each other in writing within a maximum of 5 (five) days of the occurrence of any force majeure and, in general, to inform each other in good time of any impediments likely to lead to difficulties in the performance of the object of this Contract of Mandate.

XII. Contract of Mandate Amendment

Article 31

This Contract of Mandate may be amended only by written agreement of the signatory parties, expressed by an addendum.

Article 32

The Contract of Mandate will adapt accordingly to the relevant legal regulations subsequent to its conclusion.

XIII. Contract of Mandate Termination

Article 33

This Contract of Mandate terminates:

- (1) by expiry of the period for which it was concluded;
- (2) by immediate revocation of the Chief Financial Officer by the Board of Directors;
- (3) by decease of the Chief Financial Officer;
- (4) by insolvency or bankruptcy of the Company;
- (5) by agreement of the signatory parties;

- (6) by the renunciation of the Chief Financial Officer's mandate, for reasons not attributable to him/her;
- (7) in case of legal some legal impediments, as they are defined in Article 2 letter e) in this Contract of Mandate that prohibit the Chief Financial Officer to hold this position;
- (8) breaching the integrity criteria, including avoiding and not denouncing conflict of interests and/or not complying with the Company's Code of Ethics;
- (9) in other situations governed by the law.

Article 34

- (1) In cases provided in Article 33 letter (6) the relevant party will give a 30 days notice.
- (2) In case of revocation without just cause (for non attributable reasons), the Chief Financial Officer has the right to receive from the *Company* a compensation as follows:
 - a) if the revocation occurs during the first year of mandate, regardless of the month, a compensation equal to 36 fixed monthly allowances provided at Article 12 paragraph (1) in this Contract of Mandate.
 - b) If the revocation occurs during the second or the third year of mandate, regardless of the month, a compensation equal to 24 fixed gross monthly allowances provided at Article 12 paragraph (1) in this Contract of Mandate.
 - c) If the revocation occurs during the forth year of mandate, regardless of the month, a compensation equal to 12 fixed gross monthly allowances provided at Article 12 paragraph (1) in this Contract of Mandate.

XIV. Disputes

Article 35

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.

XV. Confidentiality obligation between the parties

Article 36

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 37

The Parties may disclose information or documents related to the execution of this Contract of Mandate only in compliance with the Relevant Legal Framework as well as 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 38

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

- (1) if the information was known to the Party before it was obtained from the other Party;
- (2) if the disclosure was made after the receipt of the written consent of the other party;

- (3) if the information was public at the time of disclosure dacă informația era publică la data dezvăuirii ei;
- (4) whether the party has disclosed that information to comply with any legal requirement.

XVI. Final dispositions

Article 39

The Chief Financial Officer declares that he is aware of the provisions of the Articles of Incorporation approved by Resolution no.4/2017 of the General Meeting of Shareholders.

Article 40

The Chief Financial Officer declares that he/she is not in one of the incompatibility situations - provided by Government Emergency Ordinance no. 109/2011 and Law 31/1990, or competition situation provided in Annex 2 of the Contract.

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 the Romanian Civil Code. Also, this Contract of Mandate shall be supplemented by the provisions of of Law no. 31/1990 and GEO no. 109/2011. This Contract of Mandate is not an employment contract and it is not governed by labor law, but by the parties'law and the Civil Code.

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.

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 Națională de Gaze Naturale
„ROMGAZ” - S.A.**

by

Chairman of the Board of Directors

Chief Financial Officer

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 such 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 such 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 Financial 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 Financial 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 Financial Officer agrees that, directly or indirectly, at any moment during the term of the Contract of Mandate concluded with the *Company* or at any time after its termination and regardless of the reasons that leads 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 Financial 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 Financial 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 Financial 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 Financial 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 Financial 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 Chief Financial Officer will disclose only that part of the Information related to third parties as legally requested.

4. Protection of Trade Secrets

No provision of this 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 Financial 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 Financial 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 Financial 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 Financial 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 Financial 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 Financial 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 Financial 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 Financial 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 Națională de Gaze Naturale
„ROMGAZ” - S.A.**

by

Chairman of the Board of Directors

Chief Financial Officer

NON-COMPETE OBLIGATIONS

1. Non-competition

During his/her mandate with the *Company*, the Chief Financial 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 Financial 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. Refrain from activities after the termination of the mandate

The Chief Financial 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 Financial 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 Financial 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 allowance 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 Financial Officer, from which date the obligations of the parties cease.

4. Breach of non-compete obligations

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

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

Chief Financial Officer

by

Chairman of the Board of Directors