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STATEMENT

S.N.G.N. Romgaz S.A. management undertakes to comply with the highest standards of integrity in business practices, as provided in the Code of Ethics and Business Conduct and to take all reasonable measures to prevent harm to the interests of the company and its customers.

CHAPTER 1. SCOPE

The scope of this policy is to establish guidelines for the prevention, detection and effective management of conflicts of interest that may arise in the course of business carried out within S.N.G.N. Romgaz S.A. (hereinafter ROMGAZ)

CHAPTER 2. SCOPE OF BUSINESS

The provisions of this policy apply to the members of the Board of Directors, the Officers and all Romgaz personnel, hereinafter referred to as Romgaz representatives, regardless of the hierarchical level or the position held, as well as business partners, collaborators and any other party involved in commercial relationships of the company.

CHAPTER 3. DEFINITION OF CONFLICTS OF INTEREST

A Conflict of interest represents the situation or circumstance in which the personal interest (direct or indirect) of the management, personnel and/or the collaborators, contradicts the public interest in general and the company's in particular, such that it affects or it could affect the independence and impartiality of decision-making or the timely and objective fulfilment of the tasks assigned in the exercise of the position. The personal interest represents any benefit of financial, profesional, familiy-related or other nature that might affect the impartiality of a person.

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CHAPTER 4. IDENTIFICATION AND MANAGEMENT OF CONFLICTS OF INTEREST

ROMGAZ management and personnel shall avoid/report the real or apparent conflicts of interest between personal interests and the company's interests, bearing in mind the relationships up to the second degree of kinship or affinity including, in any circumstance. In case of a conflict of interest, the situation shall be analysed and settled by the competent personnel, with measures to be taken (for example, but without limitation to: temporary or permanent redistribution of the tasks and responsibilities of the employee in conflict of interest; change of the employee's position or workplace in the event of a conflict of a permanent nature; restriction of the employee's access to certain information).

ROMGAZ management and heads of workplace shall complete the Declaration on own responsibility regarding the conflict of interest (Standard Form) and submit it to the Anti-fraud and Ethics Office. The declaration shall be updated whenever necessary.

In the event of uncertainty regarding a possible conflict of interest, the person concerned shall address the Anti-fraud and Ethics Office for advice.

The following circumstances (but without limitation to) represent cases of conflicts of interest:

Receiving any kind of benefits or favors as a result of exercising the job/using confidential information obtained during the exercise of the job;

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- Requesting or accepting financial advantages/gifts from customers, suppliers, competitors etc.;
- > Using the confidential information held by virtue of position occupied to favor certain customers/business partners for the purpose of obtaining advantages for them or to the detriment of others;
- Participating in procurement procedures involving personal or financial relationships with one of the tenderers;
- Engaging in commercial relationships with a company where ROMGAZ holds directly or indirectly personal interests.

ROMGAZ management and heads of workplace are liable to refrain from making decisions regarding actions that may generate a conflict of interests and to immediately inform the Chief Executive Officer/Anti-fraud and Ethics Office in the event such a conflict could not have been avoided or was identified after it occurred.

The management of conflicts of interest within ROMGAZ is regulated internally through the applicable operational procedure *Prevention of Potential Conflicts of Interest*.

CHAPTER 5. CONFIDENTIALITY IN MANAGING CONFLICTS OF INTEREST

Information regarding conflicts of interest is treated with complete confidentiality. ROMGAZ undertakes that there will be no measures of retaliation against persons reporting such situations responsibly and in good faith.

CHAPTER 6. SANCTIONS

Non-complying with the provisions of this policy, including the deliberate omission of relevant information, may result in disciplinary measures in line with the applicable legislation and the internal regulations, civil or criminal liability of the persons responsible, depending on the severity of the offense and the damage caused.

CHAPTER 7. REVIEW AND UPDATE

This policy shall be reviewed/updated whenever relevant situations are identified or legislative changes occur.

Chief Executive Officer

Director of Controlling Direction

Anti-fraud and Ethics Office