

MINISTRY OF ENERGY  
MINISTER'S OFFICE

No. 2737/BGI/27.11.2025

SNGN Romgaz SA Registration No. 50210/28.11.2025

*Round stamp - Government of Romania*

To: **Societatea Nationala de Gaze Naturale Romgaz SA**  
**Mr. Razvan Popescu - Chief Executive Officer**

Attn.: **SNGN Romgaz SA Board of Directors**

Ref.: *SNGN Romgaz SA Ordinary General Meeting of Shareholders called for December 18, 2025*

**Whereas:**

The Convening Notice of SNGN Romgaz SA Ordinary General Meeting of Shareholders of December 18, 2025

**Pursuant to the provisions of:**

- Article 105 paragraph (3) and (5) of Law No. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented ("*Law No.24/2017*");
- Article 189 of Regulation No. 5/2018 of the Financial Supervisory Authority on issuers of financial instruments and market operations, as subsequently amended and supplemented ("*Regulation No.5/2018*");
- Article 117<sup>1</sup>, paragraph (1) of Companies Law No. 31/1990, republished, as subsequently amended and supplemented;
- The Company's Articles of Incorporation;
- Art. 29 of GEO No.109/2011 on corporate governance of public companies, as subsequently amended and supplemented.

**The Ministry of Energy, on behalf of the Romanian State, as shareholder of 2,698,230,800 shares, representing 70.0071% of the company's share capital, requests to include new items on the agenda of the Ordinary General Meeting of Shareholders on December 18, 2025, as follows:**

1. Approve the form and substance of the addendum to the contracts of mandate of SNGN Romgaz SA Board members, appointed by OGMS Resolution No.5/March 14, 2023 to implement the modifications to GEO No.109/2011 on corporate governance of public companies, as amended by Law No. 158/2025 as proposed by the Ministry of Energy.
2. Approve the form and substance of the addendum to the contracts of mandate of SNGN Romgaz SA Board members, appointed by OGMS Resolution No.9/November 11, 2025 to implement the modifications to GEO No.109/2011 on corporate governance of public companies, as amended by Law No. 158/2025 as proposed by the Ministry of Energy.
3. Authorise the representative of the majority shareholder, the Ministry of Energy in the Ordinary General Meeting of Shareholders, to sign for and on behalf of SNGN Romgaz SA the addenda to the contracts of

mandate, as proposed by the Ministry of Energy, of Board members appointed by OGMS Resolution No.5 of March 14, 2023,

4. Authorise the representative of the majority shareholder, the Ministry of Energy in the Ordinary General Meeting of Shareholders, to sign for and on behalf of SNGN Romgaz SA the addenda to the contracts of mandate, as proposed by the Ministry of Energy, of Board members appointed by OGMS Resolution No.9 of November 11, 2025

**We attach hereto:**

- the contract of mandate to be signed with members of the Board of Directors, appointed by OGMS Resolution No.5/March 14, 2023
- the contract of mandate to be signed with members of the Board of Directors, appointed by OGMS Resolution No.9/November 11, 2025

**We also propose the following Draft Resolutions:**

1. OGMS approves the form and substance of the addendum to the contracts of mandate of SNGN Romgaz SA Board members, appointed by OGMS Resolution No.5/March 14, 2023 to implement the modifications to GEO No.109/2011 on corporate governance of public companies, as amended by Law No. 158/2025 as proposed by the Ministry of Energy.
2. OGMS approves the form and substance of the addendum to the contracts of mandate of SNGN Romgaz SA Board members, appointed by OGMS Resolution No.9/November 11, 2025 to implement the modifications to GEO No.109/2011 on corporate governance of public companies, as amended by Law No. 158/2025 as proposed by the Ministry of Energy.

Best regards,

MINISTER OF ENERGY

Bogdan-Gruia IVAN

(indecipherable signature)

- *Round stamp - GOVERNMENT OF ROMANIA - The MINISTER -*

**ADDENDUM No.**  
**to Contract of Mandate No.**

*(for the members of the Board of Directors appointed by OGMS Resolution No. 5 of March 14, 2023)*

**I. Preamble**

Taking into consideration:

- Government Decision No. 575/June 14, 2001 on establishing Societatea Națională de Gaze Naturale “ROMGAZ” - S.A. Mediaș;
- provisions of Government Emergency Ordinance No. 109/2011 on corporate governance of public companies (“GEO No. 109/2011”) approved as amended and supplemented by Law No. 111/2016 in force on the conclusion date of the contracts of mandate;
- the provisions of Law 158/2025 amending and supplementing Government Emergency Ordinance No. 109/2011 on corporate governance of public enterprises;
- provisions of Law No. 31/1990 on companies, republished, as amended and supplemented (“Law No. 31/1990”);
- provisions of Law No. 297/2004 on capital market as amended and supplemented (“Law No. 297/2004”);
- Government Decision No. 639/2023 on approving enforcement guidelines to implement GEO No. 109/2011 on corporate governance of public companies (“GD No. 639/2023”)
- updated Articles of Incorporation of Societatea Națională de Gaze Naturale “ROMGAZ” - S.A. Mediaș;
- provisions of Art. 1913 - 1919, Art. 1924, as well as of Art. 2009 and the following of the Civil Code;
- Ordinary General Meeting of Shareholders Resolution No. 5 dated March 14, 2023 on the approval of the contract between the company and Board members;
- Ordinary General Meeting of Shareholders of the Company Resolution No. ... dated ..... on the approval of the Addendum to the Contracts of Mandate of the Board Members;

the parties agree to conclude this Addendum to the Contract of Mandate No. .... dated ....., hereinafter referred to as the “Addendum”.

**II. Contracting Parties**

Art.1. Societatea Națională de Gaze Naturale “ROMGAZ” - S.A., company managed under an one-tier system, having its registered office in Mediaș, 4 Constantin I. Motas Square, Sibiu county, registered with the Trade Register Office of Sibiu Court under number J2001000392326, IBAN R008RNCB0231019525330001 opened with BCR Mediaș, represented by ..... acting as Principal (“Company”).

and

....., born on ....., in ....., domiciled in ..... district/county ....., identified with ID series ....., no. ...., personal identification number ....., acting as member of the Board of Directors or Agent (“Board Member/Agent”).

### III. Scope of the Addendum

Art.2. As of the date of signing this Addendum, the Board member's remuneration consists exclusively of a fixed monthly allowance equal to twice the average of the last twelve months of the average gross monthly salary for the activity carried out in accordance with the main object of activity registered by ROMGAZ, at the level of the class according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, established and approved by GMS Resolution no. 5 of March 14, 2023.

Art.3. The Board member is not entitled to the fixed monthly allowance during the period he/she also holds the position of Company manager. The manager's remuneration is established by the Board of Directors and it is the only remuneration form for the managers who are also members of the Board.

Art. 4. The variable component for 2025, due until the date of signing this Addendum, shall be paid by the Company in compliance with the provisions and terms set out in the applicable mandate contract before the execution of this Addendum.

Art. 5. Article 15 of the Contract of Mandate shall not apply.

Art. 6. As of the date of signing this Addendum, the key performance indicators will represent indicators for monitoring the Board member's performance. The calculation method and targets remain unchanged. The weight of the key performance indicators is set out in Annex 1 to this Addendum.

Art. 7. Reimbursement of the expenses relating to representation and transport is made by the Company based on supporting documents. The Board member benefits from a daily allowance in the amount corresponding to the position of Chief Executive Officer. The total amount of these benefits, in a mandate year, cannot exceed in a year, the amount of two monthly gross fixed allowances due to the Board member.

### IV. Final Provisions

Art.8. This Addendum is effective as of the date of its signing.

Art.9. As of the date of signing, any provision contrary to this Addendum ceases to be valid.

This Addendum is concluded today ....., in 3 (three) original copies, of which 2 (two) copies for the Principal and 1 (one) copy for the Board member.

**SNGN "ROMGAZ" SA**

**Board member**

By: ..... authorised  
pursuant to OGMS Resolution No. ... of  
.....

.....

## Annex1

### WEIGHT OF KEY PERFORMANCE INDICATORS

Key Performance Indicators	Weight
<b>FINANCIAL</b>	<b>50%</b>
1. Revenue	8%
2. EBITDA Margin	6%
3. Operating expenses for RON 1000 operating income	6%
4. Labor productivity (in value units)	6%
5. Capital expenditure	4%
6. Ratio between liabilities and EBITDA	7%
7. Operating profit margin	6%
8. Dividend payout ratio	7%
<b>NON-FINANCIAL</b>	<b>50%</b>
<b>Operational</b>	<b>10%</b>
9. Natural gas production decline	4%
10. Scope 1 Emissions - 1t	1%
11. Fulfilling the natural gas supply obligation	1%
12. Market share	1%
13. Average number of training hours per employee	1%
14. Number of safety training sessions	1%
15. Total frequency of accidents at work	1%
<b>Public Service Oriented</b>	<b>2%</b>
16. Score of client satisfaction	2%
<b>Corporate Governance</b>	<b>38%</b>
17. Rate of independent members in the Board of Directors	8%
18. Number of Board of Directors meetings	7%
19. Rate of attendance in the Board of Directors meetings	4%
20. Number of meetings of the Audit Committee	6%
21. Percentage of women in executive positions	5%
22. Reporting in due time Romgaz performance indicators, according to the financial calendar	5%
23. Implementing the National Anticorruption System	3%
<b>TOTAL</b>	<b>100%</b>

**ADDENDUM No.**  
**to Contract of Mandate No.**

*(for the members of the Board of Directors appointed by OGMS Resolution No. 9 of November 11, 2025)*

**V. Preamble**

Taking into consideration:

- Government Decision No. 575/June 14, 2001 on establishing Societatea Națională de Gaze Naturale “ROMGAZ” - S.A. Mediaș;
- provisions of Government Emergency Ordinance No. 109/2011 on corporate governance of public companies (“GEO No. 109/2011”) approved as amended and supplemented by Law No. 111/2016 as subsequently amended and supplemented;
- the provisions of Law 158/2025 amending and supplementing Government Emergency Ordinance No. 109/2011 on corporate governance of public companies;
- provisions of Law No. 31/1990 on companies, republished, as amended and supplemented (“Law No. 31/1990”);
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- provisions of Art. 1913 - 1919, Art. 1924, as well as of Art. 2009 and the following of the Civil Code;
- Ordinary General Meeting of Shareholders Resolution No. 9 dated November 11, 2025 on the approval of the contract between the company and Board members;
- Resolution of the Ordinary General Meeting of Shareholders of the Company no. ... dated ..... approving this Addendum to the Contract of Mandate of the Board Members;

the parties agree to conclude this Addendum to the Contract of Mandate No. .... dated ....., hereinafter referred to as the “Addendum”.

**II. Contracting Parties**

Art.1. Societatea Națională de Gaze Naturale “ROMGAZ” - S.A., company managed under a one-tier system, having its registered office in Medias, 4 Constantin I. Motas Square, Sibiu county, registered with the Trade Register Office of Sibiu Court under number J2001000392326, IBAN R008RNCB0231019525330001opened with BCR Medias, represented by ..... acting as Principal (“Company”)

and

....., born on ....., in ....., domiciled in ..... district/county ....., identified with ID series ....., no. ...., personal identification number ....., acting as member of the Board of Directors or Agent (“Board Member/Agent”).

### III. Scope of the Addendum

Art. 2. As of the date of signing this addendum, the key performance indicators will represent indicators for monitoring the Board member's performance. The calculation method and targets remain unchanged. The weight of the key performance indicators is set out in Annex 1 to this addendum.

Art. 3. Reimbursement of the expenses relating to representation and transport is made by the Company based on supporting documents. The Board member benefits from a daily allowance in the amount corresponding to the position of Chief Executive Officer. The total amount of these benefits, in a mandate year, cannot exceed in a year, the amount of two monthly gross fixed allowances due to the Board member.

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Art. 9. As of the signature date, any provision contrary to this addendum ceases to be valid.

This Addendum is concluded today ....., in 3 (three) original copies, 2 (two) copies for the Principal and 1 (one) copy for the Board member.

**SNGN "ROMGAZ" SA**

**Board member**

By: ..... authorised  
pursuant to OGMS Resolution No. .... of  
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32. Natural gas production decline	4%
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45. Reporting in due time Romgaz performance indicators, according to the financial calendar	5%
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<b>TOTAL</b>	<b>100%</b>