

To: S.N.G.N. ROMGAZ S.A. Ordinary General Meeting of Shareholders

Chairman of the Board of Directors
Marius-Gabriel NUȚ

REQUEST
for approval to conclude a loan agreement between
S.N.G.N. ROMGAZ S.A. (as lender) and Romgaz Trading S.R.L. (as borrower)

Romgaz Trading S.R.L. was established and registered at the State Register of Legal Persons in the Republic of Moldova, subject to Resolution No.6/September 4, 2025 of S.N.G.N. Romgaz S.A. Extraordinary General Meeting of Shareholders, with the registered office in Chisinau, str. Mihai Eminescu 70, Republic of Moldova, and a share capital 1,000,000 Moldovan lei (MDL). S.N.G.N. ROMGAZ S.A. is the company's sole associate.

On January 13, 2026, the National Energy Regulatory Agency of the Republic of Moldova (ANRE MD) granted Romgaz Trading S.R.L. the licence for natural gas trading activities on the territory of the Republic of Moldova, valid for 10 years, namely until January 12, 2036.

According to licencing conditions for the natural gas trading activity, conditions that are integral part of the licence, Romgaz Trading S.R.L. is required to hold, throughout the validity period of the licence, the amount of MDL 1,000,000 for which supporting documents demonstrate that it originates from one or more of the following sources:

- available balance on bank credit lines of the license titleholder, according to financial supporting documents;
- financial resources made available by associates and/or shareholders of the licence titleholder through financing agreements/loan agreements or by other types of agreements accompanied by financial supporting documents;
- current account balance, proven by the bank account excerpt of the licence titleholder.

Whereas:

- Romgaz Trading S.R.L. share capital is MDL 1,000,000;
- In order to fulfil the above-mentioned licencing condition, Romgaz Trading S.R.L. is required, either to hold in its bank accounts, at any time, the amount of MDL 1,000,000, which makes it impossible to use the paid-up share capital to finance current activities, or to conclude a loan agreement with the sole associate;
- Until Romgaz Trading S.R.L. finalises all steps required to perform trading activities in the Republic of Moldova (such as: registration in the Register of participants to the wholesale market of Republic of Moldova, registration for VAT purposes, obtain the EIC code, conclusion with the transmission system operator from the Republic of Moldova Vestmoldtransgaz of transmission contracts, VTP access contracts and balancing contracts, conclusion of the convention to participate in the trading platforms governed by Bursa Română de Mărfuri EST S.R.L., registration on the gas transmission capacity booking platform Regional Booking Platform operated by FGSZ - gas transmission operator from Hungary), the company will not generate income to cover expenses that may be incurred in the same period, such as, but not limited to: rental expenses for the premises where the company is headquartered, expenses related to maintenance and utilities for the leased space, expenses for accounting and tax services, other expenses (expenses for document certification, notary fees, travel expenses if necessary, in the event that the company's administrator has to be physically present in Chişinău, expenses for hiring staff, other unforeseen expenses),

the need to secure another source of finance arises, in addition to the paid-up share capital, to cover the current operational needs of Romgaz Trading S.R.L. until the first income is obtained from its activity. This additional source of finance can be secured through a loan granted to Romgaz Trading S.R.L. by its sole associate, S.N.G.N. Romgaz S.A.

Pursuant to Article 19, paragraph (3) letter l of S.N.G.N. Romgaz S.A. Articles of Incorporation, the Board of Directors has the power to grant “*corporate loans to companies where the Company is an associate, the value of which cannot exceed, individually or cumulated with other corporate loans in progress, the equivalent in RON of EURO 50 million*”.

On the other hand, a loan agreement with Romgaz Black Sea Limited subsidiary is currently in progress, which exceeds the EURO 50,000,000 limit, and in order to conclude a loan agreement with Romgaz Trading S.R.L. such loan needs to be approved by the Ordinary General Meeting of Shareholders of S.N.G.N. Romgaz S.A.

The financing proposed to be granted to Romgaz Trading S.R.L. for covering the current expenses until income is generated to support the operational activity of the company, is for a maximum limit of RON 10,000,000 due on December 31, 2027.

Considering the foregoing and that:

- the Board of Directors endorsed the conclusion of a loan agreement between S.N.G.N. Romgaz S.A. (as lender) and Romgaz Trading S.R.L. (as borrower) and
- Article 12 paragraph (3) of S.N.G.N. Romgaz S.A. Articles of Incorporation states that “*the Ordinary General Meeting of Shareholders has the power to decide on any matter related to the activity of the Company except for the matters which fall within the powers of the Extraordinary General Meeting of Shareholders pursuant to the law*”,

we hereby submit for approval the following draft resolution to S.N.G.N. Romgaz S.A. Ordinary General Meeting of Shareholders:

„Art. 1 - S.N.G.N. Romgaz S.A. Ordinary General Meeting of Shareholders approves the conclusion of a loan agreement between S.N.G.N. Romgaz S.A. (as lender) and Romgaz Trading S.R.L. (as borrower), in a maximum amount of RON 10,000,000 due on December 31, 2027, aiming to secure the financing required by Romgaz Trading S.R.L. during the period between the signing date of the loan agreement and the generation of income from gas sales which will support the operational expenses.

Art. 2 - S.N.G.N. Romgaz S.A. Ordinary General Meeting of Shareholders authorizes the Board of Directors, with the option to subdelegate such powers, to negotiate the terms of the loan agreement, including the interest rate, and to sign the loan agreement”.

Chief Executive Officer
Răzvan POPESCU

Deputy Chief Executive Officer
Aristotel Marius JUDE

Chief Financial Officer
Gabriela TRÂNBIȚAȘ

Drafted by,
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Cristian SELĂVĂRDEANU