

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”). Consequently, no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Final Terms dated 3 October 2024

Societatea Națională de Gaze Naturale “Romgaz” SA

Legal Entity Identifier (LEI): 2549009R7KJ38D9RW354

**Issue of EUR 500,000,000 4.750 per cent. Notes due 2029
under the €1,500,000,000 Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the base prospectus dated 20 September 2024 (the “**Base Prospectus**”) which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms have been published on the website of the Luxembourg Stock Exchange (www.luxse.com).

DESCRIPTION OF THE NOTES

1.	(i) Series Number:	1
	(ii) Tranche Number:	1
2.	Specified Currency or Currencies:	EUR
3.	Aggregate Principal Amount:	EUR 500,000,000
4.	Issue Price:	99.887% of the Aggregate Principal Amount
5.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof
	(ii) Calculation Amount:	EUR 1,000
6.	(i) Issue Date:	7 October 2024
	(ii) Interest Commencement Date:	Issue Date
7.	Maturity Date:	7 October 2029
8.	Interest Basis:	4.750% Fixed Rate (see paragraph 13 below)
9.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 % of their principal amount.
10.	Change of Interest or Redemption/Payment Basis:	Not Applicable

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| 11. | Put/Call Options: | Call Option
Clean-up Call
Change of Control Put Option
(see paragraphs 16/18/20 below) |
| 12. | Date Board approval for issuance of Notes obtained: | 19 September 2024 and 30 September 2024 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 4.750% per annum payable annually in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date: | 7 October in each year |
| | (iii) Fixed Coupon Amount: | 47.50 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. | Call Option | Applicable |
| | (i) Optional Redemption Date(s) (Call): | Any date from (and including) the Issue Date to (but excluding) the Maturity Date |
| | (ii) Optional Redemption Amount(s) of each Note: | Make-Whole Amount |
| | (A) Reference Bond: | OBL 2 ½ 10/11/29, ISIN: DE000BU25034 |
| | (B) Quotation Time: | 11:00am Central European Time |
| | (C) Redemption Margin: | 0.40 % |
| | (D) Determination Date: | Three Business Days preceding the relevant Optional Redemption Date |
| | (E) Discount Basis: | Annual |
| | (iii) If redeemable in part: | |
| | • Minimum Redemption Amount: | EUR 100,000 |

	• Maximum Redemption Amount:	EUR 500,000,000
(iv)	Notice period:	Minimum period: as per the Conditions Maximum period: as per the Conditions
17.	Issuer Maturity Par Call:	Not Applicable
18.	Clean-up Call:	Applicable
	Notice period:	30 days
19.	Put Option:	Not Applicable
20.	Change of Control Put Option:	Applicable
	Change of Control Redemption Amount(s) of each Note:	EUR 1,000 per Calculation Amount
21.	Early Redemption Amount:	EUR 1,000 per Calculation Amount
22.	Early Redemption Amount (Tax):	EUR 1,000 per Calculation Amount
23.	Final Redemption Amount:	EUR 1,000 per Calculation Amount
24.	Redemption Amount for Zero Coupon Notes:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Global Certificate exchangeable for Individual Certificates in the limited circumstances described in the Global Certificate Global Certificate registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure (NSS))
26.	New Global Note:	Not Applicable
27.	New Safekeeping Structure:	Yes
28.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
29.	Talons for future Coupons to be attached to Definitive Notes:	No

SIGNED on behalf of
Societatea Națională de Gaze Naturale "Romgaz" SA

By: Razvan POPESCU, Chief Executive Officer
Duly authorised

By: Aristotel Marius JUDE, Deputy Chief Executive Officer
Duly authorised

By: Gabriela TRANBITAS, Chief Financial Officer
Duly authorised

PART B – OTHER INFORMATION

1. Listing

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 7 October 2024.
- (ii) Estimate of total expenses related to admission to trading: EUR 2,300

2. Ratings

- Ratings: The Notes to be issued have been rated:
Fitch Ratings (“**Fitch**”): “BBB-”
The issuer credit rating assigned to the Issuer by Fitch is “BBB-”.
- Fitch is established in the European Economic Area (the “**EEA**”) and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**CRA Regulation**”). As such, Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: see “Use of Proceeds” in the Base Prospectus
- (ii) Estimated net proceeds: EUR 499,435,000

5. Fixed Rate Notes only – YIELD

- Indication of yield: 4.776%. The indicative yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2914558593
- (ii) Common Code: 291455859
- (iii) CFI: See the website of the Association of National Numbering Agencies (ANNA) or alternatively

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| | sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) Any clearing system(s) other than Euroclear, and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vi) Delivery: | Delivery against payment |
| (vii) Names and addresses of additional Agent(s) (if any): | Not Applicable |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. DISTRIBUTION

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| (i) U.S. Selling Restrictions: | Reg. S Compliance Category 1 |
| (ii) Prohibition of Sales to EEA Retail Investors: | Applicable |
| (iii) Prohibition of Sales to UK Retail Investors: | Applicable |
| (iv) Prohibition of Sales to Belgian Consumers: | Applicable |
| (v) Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| (vi) Method of distribution: | Syndicated |
| (vii) If syndicated: | |

- Names of Managers: BT Capital Partners S.A.
Citigroup Global Markets Europe AG
Erste Group Bank AG
J.P. Morgan SE
Raiffeisen Bank International AG
Unicredit Bank GmbH

- Stabilisation Manager(s) (if any): J.P. Morgan SE

- (viii) If non-syndicated, name and address of Dealer: Not Applicable

- 8. **BENCHMARK REGULATION** Not Applicable