

ROMGAZ

2024
ANNUAL FINANCIAL REPORT
on the remuneration, benefits and/or
other advantages granted to the Members
of the Board
and Officers of
S.N.G.N. ROMGAZ S.A.

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2024 ANNUAL FINANCIAL REPORT
on the remuneration, benefits and/or other advantages granted to Members of the Board and Officers of S.N.G.N. ROMGAZ S.A ¹

This report is drafted in accordance with the following provisions:

- *Art. 107 of Law No. 24/2017 on financial instruments and market operations issuers ² respectively: the issuer drafts a clear and comprehensible report providing a broad image on the remunerations, including all benefits, regardless of the form, granted or due individually to executives, including the ones new recruited and former executives, during the last financial year, according to the remuneration policy provided in Art. 106*
And
- *Art. 55 (2) of GO No. 109/2011 on public companies corporate governance ³, respectively: The Nomination and Remuneration Committee of the Board of Directors (...) elaborates an annual report on the remunerations and other benefits granted to directors and managers, members of the supervisory committee and members of the board, respectively, during the financial year,*

to be presented and submitted SNGN ROMGAZ SA General Meeting of Shareholders ⁴ approval, convened on April 29, 2025, and made public on ROMGAZ website, according to Art. 107 (7) of Law 24/2017, following the approval.

According to Article 107 (6) of Law 24/2017, this Report was prepared in line with the vote within the OGMS meeting of April 25, 2024, taking note of the *2023 Annual Financial Report on the remuneration and other advantages granted to Members of the Board and Officers of ROMGAZ*, with 92.9940% of the total valid votes cast.

This Report is supplemented by the information in Annual Consolidated Report and the Financial Statements available on ROMGAZ website - www.romgaz.ro section *Investors → Annual Reports → 2024*.

¹ Hereinafter, Report or The Report

² Hereinafter, Law 24/2017

³ Hereinafter, GEO 109/2011

⁴ Hereinafter, ROMGAZ GMS

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I. Report Premises

I.1. Applicable Legal and Internal Rules

For the presentation, structuring and analysis of information included in the Report, the following aspects were considered:

- a) **applicable legal provisions:**
 - Articles 106 and 107 of Law 24/2017;
 - Articles 55 (2) and (3) of GEO 109/2011;
 - Article 37 of GEO 109/2011, regarding remuneration of ROMGAZ BoD members⁵;
 - Article 38 of GEO 109/2011, regarding remuneration of ROMGAZ Officers;
 - Article 39 of GEO 109/2011, regarding benefits and/or other advantages granted to ROMGAZ BoD members and Officers;
 - Article 111, Article 142, Article 153¹⁸ of Law no. 31/1990 on companies.
- b) **Applicable ROMGAZ Internal Regulations and Rules:**
 - ROMGAZ Article of Incorporation, updated and approved by ROMGAZ EGMS Resolution No. 17/2023;
 - Internal Rules of the Nomination and Remuneration Committee, approved by Romgaz BoD on December 19, 2023;
 - ROMGAZ Corporate Governance Code;
 - ROMGAZ Remuneration Policy, approved by GMS on April 28, 2022.
- c) **ROMGAZ GMS Resolutions**, relevant for the period under review (2024 financial year), and, respectively, Annex 1 to this Report - *GMS Resolutions on ROMGAZ BoD members mandates for the period under review*;
- d) **ROMGAZ BoD Resolutions** on Company Officers⁶ issued during the reporting period are included in Annex 2 - *ROMGAZ BoD Resolutions on the Officer mandates for the reporting period*.

I.2. Role and Functions of ROMGAZ Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of ROMGAZ⁷ is an advisory committee set up under ROMGAZ BoD, with duties related to training of BoD members, remuneration of BoD members and of Officers, in compliance with the remuneration policy, and assessment of BoD and executive management performance.

According to ROMGAZ NRC Rules, approved by BoD Resolution no. 116 of December 19, 2023, the main purpose of the Committee is:

- a) Involvement in the Officers recruitment and selection process;
- b) to organise training sessions for the BoD members;
- c) to make proposals for the remuneration of BoD members and of Officers, by complying with the remuneration policy transmitted by Agenția pentru Monitorizarea și Evaluarea Performanțelor Întreprinderilor Publice (the Agency for Performance Monitoring and Evaluation of Public Entities) (AMEPIP);
- d) to support the BoD in assessing its own performance, as well as the performance of the executive management.

In terms of *remuneration activity*, ROMGAZ NRC:

- makes proposals for ROMGAZ GMS on the BoD members' remuneration level;
- makes proposals for the Officers' remuneration within the general limits set by ROMGAZ GMS and the law;
- elaborates BoD members' and Officers' Remuneration Policy, and submits such for the endorsement of ROMGAZ BoD and the approval of ROMGAZ GMS;

⁵ hereinafter, ROMGAZ BoD

⁶ CEO, Deputy CEO and CFO

⁷ hereinafter, ROMGAZ NRC

- submits the BoD members' and Officers' Remuneration Policy for endorsement to ROMGAZ BoD and for approval to the ROMGAZ GMS, with the occasion of each significant change, and at least every four years;
- drafts an *Annual Report on Remuneration, Benefits and/or other Advantages granted to BoD members and to Officers*, and such report shall be submitted to ROMGAZ GMS meeting when also annual financial statements are approved.

ROMGAZ NRC Composition in 2024, established by ROMGAZ BoD Resolution no. 28 of March 20, 2023:

- Sorici Gheorghe Silvian - Chairman
- Braslă Răzvan - member
- Drăgan Dan Dragoș - member

I.3. Status of Mandates of Directors and Officers for 2024 Financial Year

During the reporting period, the ROMGAZ Officers and BoD members, appointed for a 4-year mandate as of 2023, carried out their activity pursuant to their mandate contracts, the situation of which is presented in *Annex 1* and *Annex 2* to this Report.

After their appointment, Romgaz's shareholders approved by Resolution no.12 of September 11, 2023 the following:

- financial and non-financial performance indicators resulted from the Governance Plan,
- variable annual component of the remuneration of BoD members and Officers, as well as the addenda for the non-executive BoD members,
- addendum to the Contract of Mandate of BoD members,
- threshold of the monthly fixed allowance for the executive BoD members and Officers,
- threshold of the annual variable component of the remuneration of the executive BoD members and Officers.

The amount of the variable component and the Officers' remuneration as well as its calculation and payment was approved by ROMGAZ BoD, by Resolution no. 87 of September 19, 2023. During the reporting period, ROMGAZ Directors and Officers benefited from a **gross monthly fixed allowances** for executing the mandates entrusted to them, as well the payment of a **variable component**. The variable component is determined and granted according to the fulfillment of the objectives in the Government Plan and the financial and non-financial performance indicators approved by the General Meeting of Shareholders.

From the date of approval by ROMGAZ GMS (for BoD members), and, respectively, by ROMGAZ BoD (for Officers) of the addendum establishing the variable component until termination of the Contract of Mandate, for each mandate year, the variable component of remuneration shall be granted on a pro-rata basis for the time worked in the year based on the Contract of Mandate.

Payment of the variable remuneration is annual, within maximum 15 days from the approval by the General Meeting of Shareholders of the Company's audited financial statements and submission of the Nomination and Remuneration Committee's Annual Report.

The Deputy Chief Executive Officer has concluded a contract of mandate for the BoD member position and a contract of mandate for the Officer position. He was strictly entitled to receiving payment for the fixed monthly component based on the contract of mandate for BoD member position.

Also, according to terminated and/or effective contracts of mandate in 2024, ROMGAZ BoD members and Officers received the equivalent value of rights representing **benefits and other advantages**, which must be recorded in the annual financial statements, according to article 39 of GEO no. 109/2011. For 2024 financial year, values are detailed by position in *Chapter II* of the Report.

Because of the aforementioned aspects, the Report presents remuneration and benefits or other advantages given to ROMGAZ BoD member and Officers exclusively in form of:

- **fixed monthly allowances** - granted for the mandate execution in 2024;
- **variable component** - granted in 2024 for achieving the performance indicators related to 2023;
- **provisioned variable component** - for achieving the performance indicators in 2024, to be paid after the approval of the General Meeting of Shareholders of the company's Annual Audited Financial Reports;
- **benefits and/or other advantages** provided in the terminated or effective contracts of mandate and paid during the reporting period (2024).

II. Remuneration Report for 2024 Financial Year

II.1. Structure of Report

According to **Article 107** of Law 24/2017 corroborated with the provisions of **Article 55 (2) and (3)** of GEO no. 109/2011, information contained in this Report is structured by category:

- total remuneration split by components, the relative ratio of fixed component and of variable component, including:
 - explanatory note regarding on how the total remuneration complies with the adopted remuneration policy including how it contributes to the long-term performance of the Company;
 - information on the application of performance criteria;
- other rights, in form of benefits and/or advantages, which, according to the law, are not part of the remuneration of BoD members and Officers for performing the mandate;
- annual change in remuneration, issuer's performance and of the average remuneration based on full-time equivalent of issuer's employees who are not BoD members and Officers at least not for the past 5 financial years, presented together in a way that allows comparison;
- any remuneration received from any entity belonging to the same group;
- information on using the possibility to recover variable remuneration;
- information on contract term, negotiated termination notice period, amount of damages for unjust termination of mandate;
- number of shares and share options granted or offered, and the main conditions for exercising relating rights, including the exercising price and date together with any modification thereof;
- considerations justifying any annual bonus scheme or non-monetary benefits;
- any additional or early retirement schemes;
- information on any deviation from the procedure for the implementation of the Remuneration Policy.

II.2. Report Content

II.2.1. Total remuneration split by components, relative ratio of fixed and variable remuneration.

a) Remuneration of ROMGAZ non-executive BoD members

Fixed remuneration

Gross value of fixed allowance of non-executive BoD members:

- was established by ROMGAZ GMS resolutions for their appointment;
- complies with the threshold established in Chapter 6 - Remuneration of Non-Executive BoD members of ROMGAZ Remuneration Policy.⁸

⁸ Namely twice the average of monthly gross average salary over the past 12 months for the activity carried out in accordance with ROMGAZ main business, at the level of class of activity, in accordance with the classification of activities of the national economy, as communicated by the National Institute of Statistics, prior to appointment.

Variable remuneration

Gross amount of the variable component of non-executive BoD members' remuneration:

- was established by ROMGAZ GMS resolution for approval of financial and non-financial performance indicators;
- is compliant with the threshold established in Chapter 6 - Remuneration of Non-Executive BoD members of ROMGAZ Remuneration Policy⁹

Calculation method of variable component of remuneration

Due annual variable remuneration is the product between the variable component of remuneration set in the addendum to the contract of mandate and the total degree of achievement of the performance indicators.

$$CV_n = CV \times GTI_n$$

where:

CV_n - variable component of remuneration due to BoD member in year "n", RON;

CV - variable component of remuneration established by addendum to the contract of mandate, RON;

GTI_n - total degree of fulfilment of performance indicators in year "n".

$$GTI_n = \sum_{i=1}^{20} (I_{i_n} \times p_i)$$

where:

I_{i_n} - fulfilment degree of performance indicator "i" in year "n";

p_i - weighting coefficient relating to performance indicator "i".

Depending on the total degree of fulfilment of the performance indicators (TDA_n) the variable component is granted as follows:

- $TDA \geq 100\%$, the variable component is fully granted;
- $50\% \leq TDA < 100\%$, the variable component is granted proportionally;
- $TDA < 50\%$, the board member could be revoked.

Below are financial and non-financial performance indicators and relating achievement degree for 2024:

1. Financial Indicators

Item no.	Indicator	Objective	Target 2024 January - December	Achieved 2024 January - December	Degree of Achievement influenced with target established January-December 2024	RON thousand	
						Non-executive BoD members Weight	Non-executive BoD members Weight in degree of fulfilment
1	Revenue	recalculated budget	7,086,719	7,531,970	1.06	4%	4.25%
2	EBITDA margin	minimum 41%	41.00%	75.29%	1.84	2%	3.67%
3	Operating expenses from RON 1,000 operating income	maintain budget level	384.69	285.90	1.35	3%	4.04%

⁹ respectively, maximum 12 fixed monthly allowances.

Item no.	Indicator	Objective	Target 2024 January - December	Achieved 2024 January - December	Degree of Achievement influenced with target established January-December 2024	Non-executive BoD members Weight	Non-executive BoD members Weight in degree of fulfilment
4	Labor productivity (in value units)	recalculated budget	1,330.06	1,500.73	1.13	2%	2.26%
5	CAPEX	minimum 75% out of the budget	3,067,397	3,000,232	0.98	3%	2.93%
6	Ratio between net debt and EBITDA	<4.5	4.50	0.41	1.91	2%	3.82%
7	Operating income margin	budget	34.07%	43.81%	1.29	2%	2.57%
8	Dividend payout ratio	minimum provided by the applicable regulations	According to the legal provisions	According to the legal provisions	1.00	2%	2.00%
Degree of fulfilment of financial indicators						20%	25.54%

2. Non-Financial Indicators

Item no.	Indicator	Objective	Achieved 2024 January - December	Degree of Achievement influenced with target established 2024 January-December	Non-executive BoD members Weight	Non-executive BoD members Weight in degree of fulfilment
1	Natural gas production decline	maintaining the annual decline of maximum 2.5% as compared to 2022	105.76%	1.06	2%	2.12%
2	Emissions in the application area 1t	reduction/maintenance of CO2 emissions directly generated by electricity generation plant	0.01	0.99	3%	2.97%
3	Fulfilment of gas supply obligation	100% of the contracted gas quantity	100%	1.00	3%	3.00%
4	Customer satisfaction score *)	minimum 75%	89.19%	1.19	10%	11.90%
5	Market share **)	Higher than 40%	58.21%	1.46	2%	2.92%
6	Average number of training hours per employee	minimum 8	11.13	1.39	3%	4.17%
7	Number of safety trainings	100% of the employees	100%	1.00	3%	3.00%
8	Total frequency of recorded accidents	maximum 0.8%	0.13%	1.84	4%	7.36%
9	Rate of independent members in the Board of Directors	Higher than 55%	57.14%	1.04	5%	5.20%

Item no.	Indicator	Objective	Achieved 2024 January - December	Degree of Achievement influenced with target established 2024 January-December	Non-executive BoD members Weight	Non-executive BoD members Weight in degree of fulfilment
10	Number of BOD meetings	minimum 12	55	4.58	7%	32.06%
11	Attendance rate at BOD meetings	minimum 90%	98.70%	1.10	6%	6.60%
12	Number of Audit Committee meetings	minimum 4 per year	13	3.25	6%	19.50%
13	Rate of women in executive positions	minimum 30%	33%	1.11	8%	8.88%
14	Timely reporting of company performance indicators	full compliance with reporting deadlines	100%	1.00	9%	9.00%
15	Implementation of the National Anti-Corruption System	timely implementation	97.50%	0.98	9%	8.82%
Degree of fulfilment of non-financial indicators					80%	127.50%
DEGREE OF FULFILMENT OF PERFORMANCE INDICATORS FOR NON-EXECUTIVE BoD MEMBERS					100%	153.04%

*) the indicator is calculated based on the information held in 2024

**) the indicator was calculated based on the information held in December 2024

In 2024, the degree of fulfillment of performance indicators for non-executive BoD members was **153.04%**. Payment of due variable remuneration shall be made following the presentation of this report to the GMS and approval of Company's annual audited Financial Statements.

In 2023, the degree of fulfillment of performance indicators for non-executive BoD members was **152.18%**. Payment of the variable remuneration in 2023 was following the presentation of the *Report on remunerations, benefits and/or other advantages granted to ROMGAZ BoD members and Officers for the financial year 2023* in the General Meeting of Shareholder and the approval of Company's annual audited Financial Statements by OGMS Resolution no. 6 of April 25, 2024.

Details regarding the remuneration for ROMGAZ non-executive BoD members - 2024 financial year

Net total remuneration granted to all of Romgaz non-executive BoD members for 2024 financial year was **RON 2,055,564**.

Fixed net total remuneration granted to all of Romgaz non-executive BoD members for 2024 financial year was **RON 1,153,092**.

The **net variable remuneration** granted to all of Romgaz non-executive BoD members for 2024 financial year was **RON 902,472**.

The relative share of fixed remuneration was 56%.
The relative share of variable remuneration was 44%.

Gross **variable provisioned remuneration** due to ROMGAZ non-executive BoD members for 2024 financial year is **RON 1,971,216**.

Item no	Name and surname	Fixed Net remuneration (RON)	Granted Net Variable remuneration (RON)	Total granted remuneration (RON)	Relative share of fixed remuneration (%)	Relative share of variable remuneration (%)	Provisioned variable gross remuneration (RON)
1	Drăgan Dan Dragoș	192,182	150,412	342,594	56%	44%	328,536
2	Jude Aristotel Marius*	0	0	0	-	-	
3	Nuț Marius-Gabriel	192,182	150,412	342,594	56%	44%	328,536
4	Braslă Răzvan	192,182	150,412	342,594	56%	44%	328,536
5	Sorici Gheorghe Silvian	192,182	150,412	342,594	56%	44%	328,536
6	Balazs Botond	192,182	150,412	342,594	56%	44%	328,536
7	Stoian Elena-Lorena	192,182	150,412	342,594	56%	44%	328,536
	TOTAL	1,153,092	902,472	2,055,564	56%	44%	1,971,216

*During the reporting period Mr. Jude Aristotel Marius was executive BoD member, and Deputy Chief Executive Officer.

b) Romgaz BoD executive members/Officers remuneration

Fixed remuneration

The amounts of the Officer's monthly gross fixed indemnity were approved by the appointing Romgaz BoD Resolution and comply with the following:

- the threshold provided in Chapter - - Chief Executive Officer's Remuneration in Romgaz Remuneration Policy¹⁰
- the threshold provided in Chapter 7 - Officer's Remuneration, others than the Chief Executive Officer in Romgaz Remuneration Policy¹¹

Variable Remuneration

The gross amount of the variable component of the Officer's remuneration was established by addenda to the mandate contracts, approved by Romgaz BoD Resolution and:

- complies with the threshold set by ROMGAZ GMS Resolution approving the financial and nonfinancial performance indicators;¹²
- Complies with ROMGAZ remuneration Policy, Chapter 7 - 7.2. Chief Executive Officer's remuneration;
- Complies with ROMGAZ remuneration Policy, Chapter 7 - 7.3. Officers' remuneration, others than the Chief Executive Officer.

The calculation method for variable component of the Officers on mandate contract is identical to the one for nonexecutive BoD members (see above).

¹⁰ **6 times** the average of the monthly gross average salary over the last 12 month for work carried out in accordance with the main business registered by ROMGAZ, at the level of class of activity, in accordance with the classification of activities of the national economy, as communicated by the National Institute of Statistics, prior to nomination.

¹¹ **Up to 6 times** the average of the monthly gross average salary over the last 12 month for work carried out in accordance with the main business registered by ROMGAZ, at the level of class of activity, in accordance with the classification of activities of the national economy, as communicated by the National Institute of Statistics, prior to nomination.

¹² **Up to 24 fixed monthly allowances** for the Chief Executive Officer and Deputy Chief Executive Officer and up to 12 fixed monthly allowances for the Chief Financial Officer

The financial and nonfinancial performance indicators and their level of achievement in 2024 are detailed below:

1. Financial indicators

RON thousand							
Item No.	Indicator	Objective	Target 2024 January - December	Achieved 2024 January - December	Degree of Achievement influenced with target established 2024 January-December	Executive BoD members/ Officers Weight	Executive BoD members/ Officers Weight in degree of fulfilment
1	Revenue	recalculated budget	7,086,719	7,531,970	1.06	10%	10.63%
2	EBITDA Margin	minimum 41%	41.00%	75.29%	1.84	5%	9.18%
3	Operating expenses RON 1000 operating income	maintain budget level	384.69	285.90	1.35	7.5%	10.09%
4	Labor productivity (in value units)	recalculated budget	1,330.06	1,500.73	1.13	5%	5.64%
5	CAPEX	minimum 75% budget	3,067,397	3,000,232	0.98	7.5%	7.34%
6	The ratio between liabilities and EBITDA	<4.5	4.50	0.41	1.91	5%	9.54%
7	Operating income	budget	34.07%	43.81%	1.29	5%	6.43%
8	Dividend payout ratio	minimum provided by the applicable regulations	According to legal provisions	According to legal provisions	1.00	5%	5.00%
Degree of fulfilment of financial indicators						50%	63.85%

2. Nonfinancial indicators

Item No.	Indicator	Objective	Achieved 2024 January - December	Degree of Achievement influenced with target established 2024 January-December	Executive BoD members/ Officers Weight	Executive BoD members/ Officers Weight in degree of fulfilment
1	Natural gas production decline	maintaining the annual decline of maximum 2.5% as compared to 2022	105.76%	1.06	5%	5.30%
2	Emissions in the application area 1t	reduction/maintenance of CO2 emissions directly generated by electricity generation plant	0.01	0.99	3%	2.97%
3	Fulfillment of gas supply obligation	100% of the contracted gas quantity	100%	1.00	4.0%	4.00%

Item No.	Indicator	Objective	Achieved 2024 January - December	Degree of Achievement influenced with target established 2024 January-December	Executive BoD members/ Officers Weight	Executive BoD members/Officers Weight in degree of fulfilment
4	Customer satisfaction score *)	minimum 75%	89.19%	1.19	10%	11.90%
5	Market share **)	Higher than 40%	58.21%	1.46	4.0%	5.84%
6	Average number of training hours per employee	minimum 8	11.13	1.39	3%	4.17%
7	Number of safety trainings	100% of employees	100%	1.00	3%	3.00%
8	Total frequency of recorded accidents	maximum 0.8%	0.13%	1.84	3%	5.52%
9	Number of full-time equivalent employees	minimum 99% of employees	99.97%	1.01	3%	3.03%
10	Pay gap rate between female and male employees	Less than or equal to zero	-0.30	1.00	3%	3.00%
11	Timely reporting of the company's performance indicators	full compliance with reporting deadlines	100.00%	1.00	4%	4.00%
12	Implementation of the National Anti-Corruption System	timely implementation	97.50%	0.98	5%	4.90%
Degree of fulfilment of nonfinancial indicators					50%	57.63%
DEGREE OF FULFILMENT OF PERFORMANCE INDICATORS EXECUTIVE BoD MEMBERS/ OFFICERS					100%	121.48%

*) the indicator is calculated based on the information held in 2024

**) the indicator was calculated based on the information held in December 2024

In 2024 the performance indicators level of fulfillment for the officers/BoD members on mandate was **121.48%**. Payment of the variable remuneration due will be made after presentation of this Report to the General Meeting of Shareholders, and approval of the Company's audited Annual Financial Statements.

In 2023 the performance indicators level of fulfillment for the officers/BoD members on mandate was **121.73%**. The payment of the variable remuneration due for 2023 was made after presentation of the *Report on the Remuneration, benefits and/or other advantages granted to Romgaz BoD Members and Officers for 2023 financial year in the General Meeting of Shareholders and approval of the Company's audited Annual Financial Statements* by GMS Resolution no. 6 of April 25, 2024.

ROMGAZ Officers remuneration detailed below - 2024 financial year

Total net remuneration of the Company's Officers for 2024 financial year was **RON 3,530,989**.

The **fixed net** remuneration granted to Company's Officers for 2024 financial year was **RON 1,703,856**.

The **variable net** remuneration granted to Company's Officers in 2024 financial year was **RON 1,827,133**.

The relative share of fixed remuneration was 48%.
The relative share of variable remuneration was 52%.

The provisioned variable gross remuneration of ROMGAZ Officers for 2024 financial year is total RON 4,967,352.

Item no.	First and last name	Fixed remuneration (RON)	Granted Net variable remuneration (RON)	Total Net granted remuneration (RON)	Relative share of fixed remuneration (%)	Relative share of variable remuneration (%)	Provisioned variable gross remuneration (RON)
1	Popescu Răzvan	601,224	756,050	1,357,274	44%	56%	2,055,456
2	Jude Aristotel Marius	601,424	756,050	1,357,474	44%	56%	2,055,456
3	Trânbițaș Gabriela	501,208	315,033	816,241	61%	39%	856,440
	TOTAL	1,703,856	1,827,133	3,530,989	48%	52%	4,967,352

II.2.2. Other rights, in the form of benefits and/or advantages, which, according to the law, are not part of the remuneration granted to the BoD members and officers for the performance of the mandate.

Provisions on granting benefits and/or other advantages for the mandate performance are included in the BoD members and Officers 'contracts of mandate effective in 2024 financial year. *The categories of benefits and/or other advantages* granted to the BoD members and ROMGAZ Officers represent:

- **For ROMGAZ BoD members:**
 - ✓ expenses related to the execution of the mandate (accommodation, daily allowance, transportation);
 - ✓ use of logistical support equipment (phone, tablet, laptop, car) needed for the mandate execution;
 - ✓ the right to benefit from a Directors&Officer Liability professional liability insurance, paid by the Company;
- **For ROMGAZ Chief Executive Officer:**
 - ✓ the right to benefit from professional liability insurance, paid by the Company;
 - ✓ the right to benefit from other forms of social and medical insurance;
 - ✓ the right to benefit from holiday leave;
 - ✓ corporate accommodation (including use/maintenance costs);
 - ✓ using the Company's communication systems (landline, mobile, fax, other electronic communication means);
 - ✓ providing transport for the execution of the mandate away from the main place of execution (car with driver);
 - ✓ payment/settlement of business travel expenses (accommodation, protocol etc.);
 - ✓ payment of business travel allowance, in the amount of 30% of the fixed monthly allowance/working day, as the case may be.
- **For ROMGAZ Deputy Chief Executive Officer:**
 - ✓ the right to benefit from professional liability insurance, paid by the Company;
 - ✓ the right to benefit from other forms of social and medical insurance;
 - ✓ the right to benefit from holiday leave;
 - ✓ corporate accommodation (including use/maintenance costs);
 - ✓ using the Company's communication systems (landline, mobile, fax, other electronic communication means);

- ✓ providing transport for the execution of the mandate away from the main place of execution (car with driver);
 - ✓ payment/settlement of business travel expenses (accommodation, protocol etc.);
 - ✓ payment of business travel allowance, in the amount of 30% of the fixed monthly allowance/working day, as the case may be.
- **For ROMGAZ Chief Financial Officer:**
- ✓ the right to benefit from a Directors&Officer Liability professional liability insurance, paid by the Company;
 - ✓ the right to benefit from other forms of social and medical insurance;
 - ✓ corporate accommodation (including use/maintenance costs) or, as the case may be, settlement of accommodation expenses in specialised facilities;
 - ✓ settlement of expenses for the execution of the mandate (taking part in business events in the country/abroad, accommodation, transport, protocol etc.);
 - ✓ ensuring transport for the mandate execution (car with driver);
 - ✓ using the Company's communication systems (landline, mobile, fax, other electronic communication means);
 - ✓ payment/settlement of business travel expenses (accommodation, protocol etc.);
 - ✓ payment of business travel allowance, in the amount of 30% of the fixed monthly allowance/working day, as the case may be.
 - ✓ the right to medical leave, according to law;
 - ✓ the right to benefit from holiday leave.

Benefits granted for the financial year 2024

a) Company's non-executive BoD members

In 2024, ROMGAZ non-executive BoD member were granted benefits representing *Daily allowance* in the total net amount of RON 18,804 and *Business Travel Expenses* including travel by personal car and other business travel related expenses in the total gross amount of RON 2,976.64.

Status of benefits granted during 2024 is presented below:

Item no.	First and last name	Benefits/advantages awarded during 2024 financial year	
		Daily allowance (RON -net amount)	*Travel expenses (Ron-gross amount)
1	Drăgan Dan Dragoș	0	0
2	Jude Aristotel Marius	0	0
3	Nuț Marius-Gabriel	3,363	1,492.76
4	Braslă Răzvan	0	0
5	Sorici Gheorghe Silvan	0	0
6	Balazs Botond	15,441	1,483.88
7	Stoian Elena-Lorena	0	0
	TOTAL	18,804	2,976.64

* Travel expenses include transportation by private car, parking fees, other travel expenses deplasării.

b) ROMGAZ Officers

The benefits granted to ROMGAZ Officers during 2024 financial year represent *Daily allowance* in the amount of RON 65,904 net.

Status of benefits granted during 2024 is presented bellow:

Item no.	First and last name	Benefits/advantages awarded during 2024 financial year			
		Rent (RON-net amount)	Utilities (RON-net amount)	Daily allowance (RON-net amount)	*Travel expenses (RON-net amount)
1	Popescu Răzvan	0	0	39,426**	0
2	Jude Aristotel Marius	0	0	25,293	0
3	Trânbițaș Gabriela	0	0	1,185	0
	TOTAL	0	0	65,904	0

* Travel expenses include transportation by private car, parking fees, other travel expenses.

** the daily allowance due for 2023 was paid in January 2024 and reported in the 2023 statement, in the amount of RON 12,829 net.

ROMGAZ BoD members and Officers benefited during 2023 of professional liability insurance, the insurance policy being in the amount of EUR de 1,301,694/year, respectively RON 6,466,945.96/year.

II.2.3. Annual change in remuneration, issuers performance and of the average remuneration based on the full-time equivalent of the issuer's employees who are not BoD members and officers, at least not for the past 5 financial years, presented together in a way that allows comparison.

During the past 5 financial years, the total net remuneration granted to ROMGAZ BoD members and Officers is briefly presented bellow:

ROMGAZ BoD members

Year	Average annual remuneration (RON/year)	ROMGAZ average salary (RON/year)	Revenue (RON thousand)		Net Profit (RON thousand)	
			Romgaz Group*	Romgaz	Romgaz Group**	Romgaz
2020	136,167	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	149,835	87,972	5,852,926	5,725,214	1,914,987	1,962,509
2022	162,859	93,348	13,359,653	13,071,969	2,546,712	2,531,945
2023	188,529	104,568	9,001,878	8,619,286	2,812,109	2,649,277
2024	342,594	114,420	7,929,436	7,531,970	3,205,996	3,090,697

* Romgaz Group consists of SNGN Romgaz SA („Company”/„Romgaz”) as parent company and the subsidiaries SNGN Romgaz SA - Natural Gas Underground Storage Subsidiary Depogaz Ploiești SRL (“Depogaz”) and Romgaz Black Sea Limited, both 100% owned by Romgaz

ROMGAZ Chief Executive Officer

Year	Average annual remuneration (RON/year)	ROMGAZ average salary (RON/year)	Revenue (RON thousand)		Net Profit (RON thousand)	
			Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2020	388,577	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	415,128	87,972	5,852,926	5,725,214	1,914,987	1,962,509
2022	506,353	93,348	13,359,653	13,071,969	2,546,712	2,531,945
2023	583,412	104,568	9,001,878	8,619,286	2,812,109	2,649,277
2024	1,357,274	114,420	7,929,436	7,531,970	3,205,996	3,090,697

* Romgaz Group consists of SNGN Romgaz SA („Company”/„Romgaz”) as parent company and the subsidiaries SNGN Romgaz SA - Natural Gas Underground Storage Subsidiary Depogaz Ploiești SRL (“Depogaz”) and Romgaz Black Sea Limited, both 100% owned by Romgaz

ROMGAZ Deputy Chief Executive Officer

An	Average annual remuneration (RON/year)	ROMGAZ average salary (RON/year)	Revenue (RON thousand)		Net Profit (RON thousand)	
			Romgaz Group*	Romgaz	Romgaz Group*	Romgaz
2020	118,650	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	46,192	87,972	5,852,926	5,725,214	1,914,987	1,962,509
2022	196,195	93,348	13,359,653	13,071,969	2,546,712	2,531,945
2023	583,609	104,568	9,001,878	8,619,286	2,812,109	2,649,277
2024	1,357,474	114,420	7,929,436	7,531,970	3,205,996	3,090,697

* Romgaz Group consists of SNGN Romgaz SA („Company”/„Romgaz”) as parent company and the subsidiaries SNGN Romgaz SA - Natural Gas Underground Storage Subsidiary Depogaz Ploiești SRL (“Depogaz”) and Romgaz Black Sea Limited, both 100% owned by Romgaz

ROMGAZ Chief Financial Officer

Year	Average annual remuneration (RON/year)	ROMGAZ average salary (RON/year)	Revenue (RON thousand)		Net Profit (RON thousand)	
			Romgaz Group*	Romgaz	Grup Romgaz*	Romgaz
2020	15,173	78,480	4,074,893	3,926,034	1,247,904	1,278,885
2021	427,384	87,972	5,852,926	5,725,214	1,914,987	1,962,509
2022	501,177	93,348	13,359,653	13,071,969	2,546,712	2,531,945
2023	488,628	104,568	9,001,878	8,619,286	2,812,109	2,649,277
2024	816,241	114,420	7,929,436	7,531,970	3,205,996	3,090,697

* Romgaz Group consists of SNGN Romgaz SA („Company”/„Romgaz”) as parent company and the subsidiaries SNGN Romgaz SA - Natural Gas Underground Storage Subsidiary Depogaz Ploiești SRL (“Depogaz”) and Romgaz Black Sea Limited, both 100% owned by Romgaz

The remuneration amount went through changes during the past 5 financial years, changes influenced by the changes in the reference value for calculating the fixed indemnity, respectively *the average gross monthly salary for the activity carried out according to the main activity registered by ROMGAZ, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to appointment*, as well as granting the variable remuneration.

II.2.4 Any remuneration received from any entity belonging to the same group
Not applicable.

II.2.5. Information on using the possibility to recover the variable remuneration

According to the ongoing contracts of mandate, payment of the variable remuneration is made annually, within maximum 15 days as of the approval date by the GMS of the company’s annual audited financial statements and presentation of the Nomination and Remuneration Committee Annual Report. Therefore, it was not provided in the contracts a way to recover the variable remuneration, leaving the common-law instruments to be used.

II.2.6. Information on contract term, negotiated notice period, amount of damages for unjustified termination of the mandate contract

As stated in Chapter I.3., contracts concluded with ROMGAZ BoD members and officers during the reference period covered the performance of 4 years permanent mandates as of March 16, 2023 for BoD Members, respectively May 16, 2023 for ROMGAZ Officers.

During 2024 financial year, there were no mandate contracts of ROMGAZ BoD members which were terminated before expiry and consequently no compensations were granted for early termination of a mandate.

Mandate contracts concluded with ROMGAZ BoD members and officers provide conditions relating to the notice period and the amount of damages for unjustified termination of the mandate contract as follows:

- *for ROMGAZ BoD members:*
 - ✓ unjustified termination of mandate contract with the right to compensation from the Company:
 - of maximum 24 gross monthly fixed allowances, if the termination occurs within the first 24 months of the mandate;
 - the equivalent of the gross monthly fixed allowances corresponding to the number of months left until the date of expiry provided in the Contract in the event the termination occurs in the last two year of mandate;
 - ✓ Director is immediately dismissed by the General Meeting of Shareholders due to the unjustified non-performance of the obligations provided under the Director Agreement or Law;
 - ✓ renunciation of the mandate for non-attributable reasons, subject to 30 days' prior notice;
- *for ROMGAZ Officers:*
 - ✓ unjustified termination of mandate contract with the right to compensation from the Company as follows:
 - if the revocation occurs in the first year of the mandate, irrespective of the month in which the revocation occurs, a compensation equal to 36 gross monthly fixed allowances as provided for in the Contract of Mandate.
 - if the revocation occurs in the second or third year of the mandate, irrespective of the month in which the revocation occurs, a compensation equal to 24 gross monthly fixed allowances as provided for in the Contract of Mandate.
 - if the revocation occurs in the fourth year of the mandate, irrespective of the month in which the revocation occurs, a compensation equal to 12 gross monthly fixed allowances as provided for in the Contract of Mandate.
 - ✓ justified termination of mandate contract, effective immediately, without compensation from the Company;
 - ✓ renunciation of the mandate for non-attributable reasons, subject to prior notice;
 - ✓ termination of mandate following the definite impossibility to perform/the occurrence of a legal impediment.

II.2.7. Number of shares and share options granted or offered as well as the main conditions for exercising related rights including the exercising price and date together with any modification thereof. Not applicable.

II.2.8. Considerations justifying any annual bonus scheme or non-monetary benefits. Not applicable.

II.2.9. Possible supplementary or early retirement schemes Not applicable.

II.2.10. Information on any deviation from the procedure for the implementation of the Remuneration Policy.

There were no deviations from the implementation of ROMGAZ Remuneration Policy approved by ROMGAZ GMS Resolution during 2024.

III. Conclusions

Periodic assessment of the performance of mandate contracts and achievement of the objectives set out in the Governance Plan, monitoring the fulfilment status of financial and non-financial performance indicators during the mandate are important for an efficient management and for ROMGAZ performance.

This Remuneration Report is approved by the Board of Directors during the meeting on March 27, 2025 and will be submitted to the annual GMS to vote on.

**CHAIRMAN of
the Nomination and Remuneration Committee,
Răzvan BRASLĂ**

Anexa 1. GMS Resolutions on ROMGAZ BoD member mandates during the reference period

ROMGAZ GMS Resolution	Subject of ROMGAZ GMS Resolution	BoD members appointed pursuant to GMS Resolution
OGMS Resolution no. 5/March 14, 2023	<ul style="list-style-type: none"> • appoint BoD Members as of March 16, 2023; • set the term of the BoD member mandate to 4 (four) years; • set the monthly gross fixed allowance; • approval of the form of mandate contract; 	Mr. Drăgan Dan Dragoș Mr. Jude Aristotel Marius Mr. Nuț Marius-Gabriel Mr. Brasla Răzvan Mr. Sorici Gheorghe Silvian Mr. Balazs Botond Mrs. Stoian Elena-Lorena
OGMS Resolution No. 12/September 11, 2023	<ul style="list-style-type: none"> • approve the financial and non-financial performance indicators resulting from the Governance Plan; • approve the annual variable component of remuneration of non-executive BoD members; • approve the Addendum to the mandate contract of BoD members, with the following subject: <ul style="list-style-type: none"> ➢ financial and non-financial performance indicators of BoD members; ➢ targets of financial and non-financial performance indicators of BoD members; ➢ the amount of the variable component of BoD members remuneration; ➢ the period for which the variable component is granted; • approve the monthly fixed allowance limit for executive BoD members and officers; • approve the limit of the annual variable component of executive BoD members and officers remuneration. 	N/A
OGMS Resolution No. 15/November 27, 2023	<ul style="list-style-type: none"> • approval of the Addendum to the mandate contract of BoD members covering the correction of errors identified in Annex 1 to the Addendum approved by OGMS Resolution No. 12/September 11, 2023; 	N/A

Anexa 2. ROMGAZ BoD Resolutions on BoD member mandates during the reporting period

ROMGAZ GMS Resolution	Subject of ROMGAZ BoD Resolution	Mandate term/period
Chief Executive Officer		
Resolution No. 55/May 15, 2023	<ul style="list-style-type: none"> Appoint the Chief Executive Officer - Răzvan Popescu; Set the mandate term of the Chief Executive Officer; Set the monthly gross fixed allowance; Approve the mandate contract; 	4-year mandate: May 16, 2023 - May 16, 2027
Resolution No. 57/May 16, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the interim mandate contract of the Chief Executive Officer on the termination of the interim mandate contract by mutual agreement of the parties starting on May 16, 2023; 	N.A.
Resolution No. 87/September 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of Chief Executive Officer on financial and non-financial performance indicators (approved pursuant to OGMS Resolution No. 12/September 11, 2023) used to set and grant the variable component of remuneration of Chief Executive Officer, the amount of the variable component of remuneration, the calculation and payment method thereof; 	N.A.
Resolution No. 115/December 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of Chief Executive Officer on the modification of financial and non-financial performance indicators (approved pursuant to OGMS Resolution No. 12/September 11, 2023) 	N.A.
Deputy Chief Executive Officer		
Resolution No. 55/May 15, 2023	<ul style="list-style-type: none"> Appoint the Deputy Chief Executive Officer - Aristotel Marius Jude; Set the mandate term of the Deputy Chief Executive Officer; Set the monthly gross fixed allowance; Approve the mandate contract; 	4-year mandate: May 16, 2023 - May 16, 2027
Resolution No. 57/May 16, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the interim mandate contract of Deputy Chief Executive Officer on the termination of the interim mandate contract by mutual agreement of the parties starting on May 16, 2023; 	N.A.
Resolution No. 87/September 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of Deputy Chief Executive Officer on the financial and non-financial performance indicators (approved by OGMS Resolution No. 12/September 11, 2023) used to set and grant the variable component of remuneration of Deputy Chief Executive Officer, the amount of the variable component of remuneration, the calculation and payment method thereof; 	N.A.
Resolution No. 115/December 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of Deputy Chief Executive Officer on the modification of financial and non-financial performance indicators (approved by OGMS Resolution No. 12/September 11, 2023); 	N.A.
Chief Financial Officer		

ROMGAZ GMS Resolution	Subject of ROMGAZ BoD Resolution	Mandate term/period
Resolution No. 55/May 15, 2023	<ul style="list-style-type: none"> Appoint the Chief Financial Officer - Gabriela Trâmbițaș; Set the mandate term of the Chief Financial Officer; Set the monthly gross fixed allowance; Approve the mandate contract; 	4-year mandate: May 16, 2023 - May 16, 2027
Resolution No. 57/May 16, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the interim mandate contract of Chief Financial Officer on the termination of the interim mandate contract by mutual agreement of the parties starting on May 16, 2023; 	N.A.
Resolution No. 87/September 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of Chief Financial Officer on the financial and non-financial performance indicators (approved by OGMS Resolution No. 12/September 11, 2023) used to set and grant the variable component of remuneration of the Chief Financial Officer, set the amount of the variable component of remuneration, the calculation and payment method thereof;; 	N.A.
Resolution No. 115/December 19, 2023	<ul style="list-style-type: none"> Approve the conclusion of the addendum to the mandate contract of the Chief Financial Officer on the modification of the financial and non-financial performance indicators (approved pursuant to OGMS Resolution No. 12/September 11, 2023); 	N.A.