No. 43185/21.10.2025

To,
The Ordinary General Meeting of Shareholders of S.N.G.N. Romgaz S.A.

ENDORSED
Chairman of the Board of Directors
Dumitru CHISĂLIȚĂ

REQUEST FOR APPROVAL
to extend the term of validity of the Loan Facility Agreement No. 201812070225
for issuing bank guarantee instruments concluded with
Banca Comercială Română S.A. in amount of maximum RON 500,000,000

Background

Starting with 2010, S.N.G.N. Romgaz S.A. (hereinafter referred to as "Romgaz" or "the Company") has annually concluded loan facility agreements for granting bank loans in the form of letters of bank guarantee with various banks.

Loan Facility Agreement No. **201812070225/2018 (extended annually)** concluded on December 19, 2018 with Banca Comercială Română S.A. (hereinafter referred to as "BCR" or the "Bank") is currently in progress, valid until December 10, 2025, for a limit of RON 500,000,000.

The non-binding loan facility granted by BCR under Agreement No. **201812070225/2018** was concluded on favourable terms for Romgaz, i.e. the company did not incur costs with bank fees (for non-usage, issuance, extension of validity, increase of the amount of the letters of bank guarantee etc.) and it was not required to submit a form of guarantee (collateral cash deposit or otherwise) for granting the facility for issuing the letters of bank guarantee.

Current Status

Pursuant to the information available on this date, the maximum estimated amount of the letters of bank guarantee to be issued pursuant to the loan facility for agreements that are to be concluded is RON 500,000,000, agreements mainly relating to the following:

- the sale of natural gas on centralized markets. In accordance with the trading procedure, both the seller and the buyer have to provide letters of bank guarantee (performance guarantee and payment guarantee);
- natural gas distribution activity;
- the sale of electricity following tenders organized by OPCOM on the Centralized Market for Bilateral Electricity Contracts. It is mandatory for the seller to provide a bank letter guaranteeing the performance of the contract;
- sale of electricity through the trading procedure on the Double Competitive Markets, Day Ahead Market and Intraday Market. It is mandatory to issue trading participation guarantees such as tender guarantees in favour of OPCOM and BRM;
- electric power transmission service or for maintaining registration as balance responsible party in favour of C.N. Transelectrica S.A.

Also, in establishing the loan facility value, consideration was given to any bank guarantee letters that might be necessary in the activity of the newly established subsidiary in the Republic of Moldova, ROMGAZ TRADING S.R.L., as well as other unforeseen circumstances.

Besides the above-mentioned letters of bank guarantee, as the loan facility granted pursuant to the facility contract **does not** provide for a limit regarding the type of letters of bank guarantee or additional monetary obligations, the following can be issued under the loan facility agreement:

- performance guarantees, payment guarantees, tender guarantees, reimbursement of advance payments and for all types of contracts concluded by the company;
- for contracts concluded/carried out by Romgaz branches (agricultural land rental contracts, space rental contracts, concession of natural gas distribution service etc.);
- letters to guarantee the obligations of Romgaz Black Sea Limited in favour of third parties;
- letters of guarantee for fiscal charges etc.

In conclusion, such a loan facility is required for the proper performance of the company's operations and to cover unforeseen situations generated by the legislative instability regarding the trading obligations on centralised market, the fast changes on trading markets which require participants to submit guarantees for all operations using various guarantee instruments, i.e. irrevocable stand-by letters of credit in addition to letters of bank guarantee.

The financial offer received from BCR confirms that all the conditions of the non-binding credit facility will be maintained for the year 2026, i.e. without bank fees (for non-usage, issuance, extension of validity, increase of the amount of the letters of bank guarantee etc.) and without the obligation for Romgaz to submitt a guarantee (such as collateral cash deposits) for the RON 500,000,000 limit, for issuing letters of bank guarantee or irrevocable stand-by letters of credit.

Pursuant to Article 12 paragraph 4, letter g) of Romgaz Articles of Incorporation, the General Meeting of Shareholders has the power to approve bank loan agreements exceeding, individually or cumulatively, the RON equivalent of EUR 100 million.

Thus, we submit the following draft resolutions to the Ordinary General Meeting of Shareholders for approval:

Article 1
Extension by 1 year of the Loan Facility Agreement No. 201812070225 concluded with Banca Comercială Română S.A. for issuing guarantee instruments in the form of letters of bank guarantee and irrevocable stand-by letters of credit up to a maximum limit of RON 500,000,000.

Article 2
Issuance of guarantee instruments from the loan, in USD/RON/EUR or other currencies, to cover the obligations of a third party i.e. for "ROMGAZ TRADING" S.R.L. subsidiary with its headquarters in Chișinău, Republic of Moldova.

Article 3
Authorization of S.N.G.N. ROMGAZ S.A. Board of Directors to approve the decrease and the subsequent increase of the loan up to the total maximum limit of RON 500,000,000.

Article 4
Authorization of the Chief Executive Officer and Chief Financial Officer of S.N.G.N. ROMGAZ S.A. to sign the current Addendum to the Loan Facility Agreement No. 201812070225 and the subsequent Addenda.

Article 5

Authorization of persons who have type I and II signing rights in Banca Comercială Română S.A. to sign the requests for issuing and modifying guarantee instruments under the facility granted by Banca Comercială Română S.A., as well as any other documents in connection with the Loan Facility Agreement No. 201812070225, irrespective of the form in which they are concluded, including but not limited to requests for drawing/issuing/modifying.

Chief Executive Officer
Răzvan POPESCU

Chief Financial Officer
Gabriela TRÂNBIȚAȘ

Legal Department

Prepared by
Head of Treasury Department
Ildiko DAVID