

## OCTOGON CORPORATE GOVERNANCE POLICY

### 1. DESCRIPTION OF THE POLICY

This Policy sets out the governance model at the level of **Octogon Gas & Logistics S.R.L.** (hereinafter referred to as “**Octogon**”).

### 2. PRINCIPLES OF THE ORGANIZATION

The Octogon governance model will rely on a three layers structure:

- the level of the group of companies to which Octogon is part of (the “**Group**”);
- Segment (company) level;
- Site / business unit level.

Independently of the entity of the Group responsible for a specific part of an operation or business activity, the transparency of the decision made (i.e. its rationale, the key decided changes etc) will be ensured across the three layers. When a layer is accountable for a specific topic, this layer will have to share information and get approval from the adjacent layer(s) on decisions to be made.

The Group level will be accountable for:

- Group-level management;
- definition of the business model(s);
- ensuring compliance with the business model at Group level;
- management of the evolution in the business model due to technical needs, security needs, regulatory needs, cost optimization opportunities, technology obsolescence and other similar relevant factors;
- control of proper execution of the the business object in relation to its specific commercial, technical and financial aspects;
- management involvement based on inputs from lower levels.

The Segment (company) level will be accountable for:

- ensuring that the business model meets local needs and specifics;
- validation of the business model at Segment (company) level;

- ensuring compliance with the business model at Segment (company) level;
- definition of requirements covering Segment (company) specific needs;
- ensuring local requirements are in line with Segment (company) budget and policies.

The Site/business unit level will be accountable for:

- defining local, operational needs;
- controlling proper execution of the business locally;
- controlling invoice in terms of adequacy with the relevant business undertaken;
- daily management of the business and services.

### **3. GOVERNANCE COMMITTEES**

#### **3.1. Overview**

A Governance Committee will be formed at the level of Octogon's management, to provide business oversight and ensure the alignment of Octogon's business with the envisioned targets set at the appropriate level. This Committee will also direct Octogon's business model in decisions that directly affect the envisioned targets.

The members of the Governance Committee will monitor and resolve or escalate any issues occurring as part of Octogon's business activities.

The Governance Committee will address all issues escalated by any of the subordinate governance committees.

The subordinate governance committees will submit reports as required to the Account Governance Committee.

The governance model set forth in this Policy will be assessed at least annually and modified to meet Octogon's business needs and requirements.

##### **3.1.1. Materials**

Octogon's appropriate local managers will prepare and distribute any materials necessary for the Committee to perform its responsibilities.

##### **3.1.2. Membership of Committee**

The members of Octogon's Governance Committee shall be appointed by the Board of Directors.

### **3.2. Strategic Executive Committee**

On a quarterly basis the senior executives/managers of Octogon will review the status of Octogon's business targets and performance and shall address any issues, which could not be resolved by the Governance Committee, and discuss ways in which the Octogon's business model and targets can be strengthened and advanced. The Octogon Strategic Executive Committee will also deal with strategic changes at the level of Octogon's business model.

#### **3.2.1. Members**

The Strategic Executive Committee shall be appointed by the Board of Directors.

### **3.3. Account Management Committee**

As soon as is practicable following the entry into a business relationship, contract or agreement by Octogon, Octogon will establish an Account Management Committee for the purpose of managing the relevant business relationship, contract or agreement.

The Account Management Committee will have management responsibility for the specific business relationship, contract or agreement.

#### **3.3.1. Members**

As a matter of principle and however adapted to the specific characteristics or the relevant business relationship, contract or agreement, the Account Management Committee shall be appointed by the Board of Directors.

#### **3.3.2. Key Responsibilities**

The responsibilities of the Account Management Committee include:

- managing the performance of the parties' respective roles and responsibilities under the the relevant business relation, contract or agreement;
- implementing the relevant business relation, contract or agreement;
- managing risks (mitigation, analysis and planning) and opportunities related to the relevant business relationship, contract or agreement for mitigation and improvement;
- ensuring the implementation of the financial and resource plans allocated to the relevant business relationship, contract or agreement;

- ensuring business alignment between Octogon and the relevant counterparty, parties' business plans, and oversight of new or modified services during the business relationship;
- developing strategic requirements and plans associated with the services or new services during the business relationship;
- agreeing to and periodically reviewing the authority of the subordinated governance committees and makeup of the individual members of all such governance committees, if the case;
- reviewing the subordinate governance committee reports, if the case;
- resolving issues and/or disputes escalated by the subordinate governance committees, if the case.
- providing advice and direction to the subordinate governance committees, if the case;
- delegating any powers it considers appropriate to one or more subordinate committees;
- approves operational changes suggested by any other committee;
- suggests approvals for strategic changes.

### **3.3.3. Meetings**

Meetings will be at least monthly or such other higher frequency as agreed in accordance with the relevant business relationship.

## **3.4. Technical Committee**

Where the nature of the relevant business requires it, Octogon will establish a Technical Committee comprising of members having the required technical knowledge and skills as appointed by Octogon's management.

### **3.4.1. Key Responsibilities**

The responsibilities of the Technical Committee shall include:

- advising on technical projects;
- defining and implementing technical documentation required as part of the relevant business scenario.

### **3.4.2. Meetings**

Meetings will be at least monthly or such other higher frequency as decided by Octogon's management.

### **3.5. Finance & Contract Committee**

For the purpose of the proper management of its financing and contracts, Octogon will establish a Finance & Contract Committee.

#### **3.5.1. Members**

The Finance & Contract Committee shall be appointed by the Board of Directors.

#### **3.5.2. Key Responsibilities**

The responsibilities of the Finance & Contract Committee include:

- resolving contract interpretation issues;
- reviewing and approving monthly financial reports/information;
- recommending changes for approval by the appropriate Committee;
- reviewing financial and commercial implications of contract changes;
- reviewing financial issues, and resolving or escalating any financial issues, including invoice and payment issues;
- maintaining and communicating contract knowledge and coordinate contract matters;
- clarifying any request from the Group level related to financial and contractual matters;
- preparing the annual budget planning.

#### **3.5.3. Meetings**

Meetings will be at least monthly or such other higher frequency as decided by Octogon's management.

## **4. ROLES AND RESPONSIBILITIES OF THE OCTOGON MANAGEMENT**

Except for the Segments related roles, the following roles belong to the Octogon's management:

- maintaining an effective relationship with business partners executives;
- managing the overall relationship with business partners;
- staffing and providing leadership and guidance to the Octogon governance organization;
- deciding on issues escalated by any of the Committees mentioned herein;
- approving, authorizing and overseeing all contract-related policies and procedures.

#### **4.1. Octogon Finance Manager**

The financial management of Octogon's business model is critical to assure (i) accuracy and auditability of all related financial transactions and (ii) that proper financial controls are in place. The Finance Manager oversees all financial activities related to the Octogon's business model.

Primary responsibilities include:

- establishing and maintaining overall financial planning and budgets;
- working with Octogon's management to establish and evolve key finance processes including financial reporting and chargeback structures for sourcing;
- controlling and reporting on budgets;
- reviewing financial business cases for all special projects and new services;
- managing variance in planned expenses or resource usage;
- ensuring that appropriate audit controls are in place for Octogon's processes and invoices and that appropriate reviews and audits take place;
- managing and controlling the financial implications of Octogon's contractual obligations and benefits;

#### **4.2. Octogon Compliance Officer**

The Octogon Compliance Officer has the overall lead for managing Octogon's compliance (with support from external legal and technical advisers). The Octogon Compliance Officer will attend any of the governance committee set-out in this Policy upon invitation of such committee.

Primary responsibilities include:

- acting as Octogon's primary point of contact for all matters related to compliance;
- monitoring and managing adherence to compliance requirements.

#### **4.3. Octogon Quality Manager**

The Octogon Quality Manager has the overall responsibility for controlling quality improvement of the services and products offered by Octogon. The Octogon Quality Manager will attend the Account Management Committee upon invitation.

Primary responsibilities of the Octogon Quality Manager will be set-out specifically for each category of services and products offered by Octogon.