

# QUALITY POLICY

BSOG-QA-POL-001-D04



Black Sea Oil & Gas SA (BSOG) is a Romanian oil and gas exploration and production company. BSOG's business comprises all the activities related to the exploration, development and production of hydrocarbons from the offshore Blocks located in the economic exclusive zone of the Romanian continental shelf of the Black Sea. It is the policy of BSOG to conduct all its operations in a manner that which ensure the highest standard of quality and strive to improve its quality performance.

BSOG has an established Corporate Integrated Management System in place appropriate to own business scope, to purpose and context of the organisation. BSOG Management commit to be permanently involved in promoting an organizational culture and continuously improvement of the Quality Management System by following below quality principles:

1. Build a mutually profitable relationship with all our interested parties, ensuring their long-term success, through the understanding of their needs and the needs of their customers as well.
2. Achieve our commitments for quality, cost, and schedule.
3. Processes will be developed and controlled to prevent errors before they occur.
4. Continuous improvement will be achieved by having an effective corrective and preventive action program that will address and eliminate causes of nonconforming services and products.
5. Complies with all the applicable requirements, regulations and codes of practice.
6. Maintain focus on enhancing customer satisfaction.
7. Develop staff competencies, creativity, empowerment and accountability through appropriate development programs and show strong management involvement and commitment.

Using these guiding principles, everyone in BSOG is accountable for quality of products and services managed within the company.

This Quality Policy is communicated inside organisation and is available for the relevant interested parties and shall be applied in all BSOG's operated locations. BSOG will review and audit all aspects of the quality management system to ensure that it is being complied with and to seek improvements to the system. The quality management system will continue to be actively developed in line with the development of BSOG's business processes.

Although overall responsibility for quality rests with BSOG, and ultimately with the CEO, every employee, contractor or partner must recognise their own responsibilities (in particular, any specific responsibilities under legislation, BSOG standards and procedures or delegated to them as individuals) to ensure the quality objectives are met.

**Mark Beacom**

Chief Executive Officer  
Black Sea Oil & Gas SA

Signed:

Date: 03.08.2020

A handwritten signature in blue ink, appearing to be "Mark Beacom", written over the signature line.