

CURRENT REPORT

In compliance with the Romanian Capital Market Law no. 297/2004 and CNVM Regulation no. 1/2006

Report date: **March 24, 2016**

Company name: **Societatea Nationala de Gaze Naturale ROMGAZ S.A.**

Address: **Mediaș, 4 Constantin I. Motas Square, Sibiu County – Romania, 551130**

Phone/fax no: **004-0269-201020 / 004-0269-846901**

Fiscal Code: **RO14056826**

Trade Register registration number: **J32/392/2001**

Subscribed and paid in share capital: **385,422,400 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)**

Significant event to be reported:

- **Proposal for gross dividend per share of RON 2.70 for the year ended December 31, 2015**

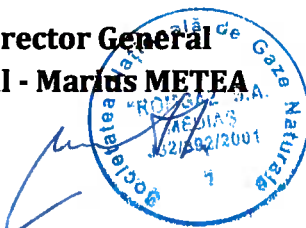
Following the meeting on March 24, 2016, the Board of Directors endorsed and submitted for approval to the Ordinary General Meeting of Shareholders on April 28 (29), 2016, **the proposal for gross dividend per share of RON 2.70.**

According to provisions of Article 111, par. 2, letter a) of Company Law No. 31/1990, republished, as subsequently amended, it is under the General Meeting of Shareholders' authority to set the dividend.

Attached:

Excerpt from Resolution of the Board of Directors no.8 from March 24, 2016 on the proposal of gross dividend per share for year 2015

Director General
Virgil - Marius METEA



BOARD OF DIRECTORS**RESOLUTION NO. 8 / 2016****EXCERPT****from****of the Board of Directors of Societatea Nationala de Gaze Naturale
„ROMGAZ” - S.A. Medias, meeting of March 24, 2016**

The Board of Directors of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A., a company managed in a one-tier system, incorporated and operating under the laws of Romania, registered with the Trade Register Office of Sibiu Court under number J32/392/2001, fiscal code RO 14056826, having its headquarters at Medias, 4 Constantin Motas square, Sibiu County, Romania,

convened in accordance with the provisions of Article 141³ (2) of Law No. 31/1990, Company Law, republished, as amended, in conjunction with Article 20 (2) of the updated Articles of Incorporation of S.N.G.N. „ROMGAZ” – S.A., joined in the meeting of March 24, 2016, hours 13:00 (Romania time), at the Headquarters of S.N.G.N. „ROMGAZ” - S.A., located in Medias, 4 Constantin Motas square, Sibiu County, the conference room,

in accordance with the provisions of Law No. 31/1990, Company Law, republished, as amended, and the provisions of the updated Articles of Incorporation of S.N.G.N. „ROMGAZ” – S.A., on the basis of the documents provided for the Agenda and the discussions held during the meeting of March 24, 2016, issues the following,

RESOLUTION:

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Art.7. On the basis of the law related to the establishment of the gross dividend/share namely:

- Company Law no. 31 dated November 16, 1990 as amended from time to time: Art.111, par.(2), letter a) and Article 67, par. (2);
- Law no. 297 dated June 28, 2004 on the capital market, as amended from time to time: Article 238, par. (1) and Article 238, paragraph (2);
- Government Emergency Ordinance no. 64 dated August 30, 2001 on distribution of profit in state-owned companies or companies where the state is sole or majority owner, as well as in autonomous régies, as amended from time to time: Article 1, par. (3);
- C.N.V.M. Regulation no. 1 dated April 6, 2006 on issuers and transaction of securities, as amended from time to time: Article 129[^]3, par. (2),

The Board of Directors endorses under the Report No. 7667/March 18, 2016 of Romgaz management the following that are going to be submitted for approval of OGMS:

Capital social: 385.422.400 RON

CIF: RO 14056826

Nr. Ord.reg.com/an : J32/392/2001

RO08 RNCB 0231 0195 2533 0001 - BCR Medias

RO12 BRDE 3305 V024 6190 3300 - BRD Medias

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(1) Gross dividend per share de 2.70 RON/share, in consideration of the following elements:

- ✓ dividends due to the shareholders according to the 2015 profit distribution proposal amount RON 1,040,640,480.00;
- ✓ dividends are distributed to the shareholders proportionately to their equity interest to the share capital; and
- ✓ the company's share capital is RON 385,422,400, split into 385,422,400 ordinary, nominal, indivisible shares each having a nominal value of RON 1,

(2) The payment Term of the dividend to the shareholders namely the payment of dividend starting from July 26 2016, in consideration of the following elements:

- ✓ the company is obliged to pay dividends within 60 days from the legally set term for filing the annual financial statements, and
- ✓ the term for filing the annual financial statements of the company is „... 150 days from the date the financial year closes ...”,

The Board of directors decides the following:

(1) The dividends shall be paid in RON only to the shareholders registered in the Shareholders' Register (held by SC „Depozitarul Central” SA – Central Depository) on the Registration Date set by the GMS.

(2) The net value of dividends shall be calculated as follows:

- i. the gross value of the dividends due to each shareholder shall be calculated by multiplying the number of shares held on the Registration Date by the value of the gross dividend per share;
- ii. the tax on dividends shall be calculated by applying the relevant tax level to the gross value of dividends calculated as per point i., the amount is rounded according to the legal provisions;
- iii. net value of the dividends is the difference between the gross value of the dividends and the relating tax on dividends.

(3) The payment of dividends shall be made in compliance with the law;

(4) The shareholders shall be informed of the payment details prior making the payments.

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**Chairman
of the Board of Directors
Aurora Negrut**

