

**RESOLUTION NO. 3/March 25, 2016**

**of the Ordinary General Meeting of Shareholders  
Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.**

**Registered office: Medias, 4 Constantin Motas square, Sibiu County, Romania, registered  
with the Trade Register Office attached to Sibiu Law Court under no. J32/392/2001, fiscal  
code RO 14056826**

Today, March 25, 2016, 14:00 noon (Romania time), the shareholders of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. (hereinafter referred to as “the Company” or “ROMGAZ”) have joined at the Ordinary General Meeting of Shareholders („OGMS”) of „ROMGAZ” at its first convening, at the headquarters of “ROMGAZ”, located in Medias, 4 Constantin Motas square, Sibiu County Romania, the conference room, the OGMS being opened by its Chairperson, Mrs/Mr. ...., as .....

Whereas:

- The convening notice for the OGMS published in the Official Journal of Romania, Part IV, no. ...., in „Bursa” daily newspaper of ..... and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from February 23, 2016;
- The provisions of the effective Articles of Incorporation of the Company (“Articles of Incorporation”);
- The applicable legal provisions;

At the beginning of the meeting the Chairperson notes that the OGMS is legally established and statutory, ..... shareholders are present or represented, holding a number of ..... shares, representing .....% of the subscribed and paid up share capital, representing .....% of the total voting rights. The quorum condition is fulfilled according to the provisions of Article 15 paragraph 12 from the Articles of Incorporation and of Article 112, paragraph 1, Company Law no. 31/1990 (“Law no. 31/1990”).

The Chairperson notes that the OGMS is statutory and legally established and it can adopt valid resolutions regarding the items on the agenda.

In accordance with Article 129 of Law no. 31/1990, „ROMGAZ” shareholders appoint Mrs./Mr. .... as OGMS secretary and the Company appoints Mrs./Mr. .... as technical secretary of the OGMS.

Further to the debates, “ROMGAZ” shareholders decide as follows:

- I. To elect Mr./Ms ..... as director of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. for the vacancy in the Board of Directors further to the expiration of Mr. Dragos Dorcioman mandate.**

**The mandate shall be executed as of the date the position is accepted in compliance with legal provisions until May 17, 2017.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**II. To elect Mr./Ms ..... as director of Societatea Nationala de Gaze Naturale „ROMGAZ” - S.A. for a mandate valid until December 30, 2017, for the position that will become vacant in the Board of Directors as of February 22, 2016 further to the resignation of Mrs. Sorana Rodica Baciuc as director in the Board of Directors of S.N.G.N. „ROMGAZ” - S.A..**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**III. To set the monthly allowance for the Board members appointed according to item I and II in compliance with article 14, paragraph 2 of Government Ordinance no. 26/2013 on strengthening the financial discipline at the level of economic operators where the state or administrative-territorial units are unique or majority shareholders or hold directly or indirectly a majority participation, as subsequently amended and supplemented.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**IV. To approve the director agreement/contract of mandate that shall be concluded with the members of the Board appointed according to items I and II**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in

accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

**V. To mandate the representative of the Ministry of Energy to sign the director agreement/contract of mandate with the new members of the Board of Directors. The agreement/contract shall be effective as of the date the members of the Board accept the mandate.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

**VI. To approve the Income and Expenditure Budget for 2016 of S.N.G.N. „ROMGAZ” – S.A.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

**VII. To establish April 12, 2016 as „The Record Date”, respectively the date for identifying the shareholders who are affected by the Resolution of the Ordinary General Meeting of Shareholders**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

**VIII. To authorize the Chairperson and the Secretary of the meeting to sign the resolution of the Ordinary General Meeting of Shareholders.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

The present Resolution is signed today, March 25, 2016, in Medias, in 4 (four) original copies.

**CHAIRPERSON**

**Secretary on behalf of the shareholders**  
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