

**RESOLUTION No. 1/January 23, 2015
of the Extraordinary General Meeting of Shareholders**

Societatea Nationala de Gaze Naturale "ROMGAZ" – S.A.

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

Today, January 23, 2015, at 12:00 (Romania time), the shareholders of Societatea Nationala de Gaze Naturale "ROMGAZ" – S.A. (hereinafter referred to as "the Company" or "ROMGAZ") have joint at the Extraordinary General Meeting of Shareholders ("EGMS") of "ROMGAZ" at its first convening at the headquarters of "ROMGAZ", located in Medias, 4 Constantin Motas square, Sibiu County, the conference room, the EGMS being opened by its Chairman,, as

Whereas:

- The convening notice for the EGMS published in the Official Gazette of Romania, Part IV, no. of, in "Bursa" daily newspaper of and on the company's website (www.romgaz.ro), starting with December 23, 2014;
- 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 Chairman finds that the EGMS 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 9 from the Articles of Incorporation and of Article 115, paragraph 1, Company Law no. 31/1990 ("Law no. 31/1990").

The Chairman notes that the EGMS 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 Mr/Mrs..... as EGMS secretary, and the Company appoints Mr/Mrs as technical secretary of EGMS.

Further to the debates, "ROMGAZ" shareholders decide as follows:

I. Approve the procurement by exception, by S.N.G.N. „ROMGAZ” -S.A., of legal consulting services, legal assistance and representation on the following matters:

- **The litigation occurred following to completion of ANAF (National Agency for Fiscal Administration) thematic Fiscal Control (Annex 1);**
- **The start of Iernut power plant (as part of Iernut Power Plant Production**

Branch) development project in the form of “association in participation/joint venture” (Annex II);

- Establishment of S.N.G.N. „ROMGAZ” -S.A. UGS Subsidiary - FILIALA DE INMAGAZINARE GAZE NATURAL DEPOGAZ PLOIESTI (Annex III);
- Commercial/civil litigations and possibly criminal, further to performance of commercial relationship with Interagro SA (Annex IV).

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

..... votes “for”
..... votes “against”
..... votes “abstain” and
..... votes were “not casted”.

II. Approve S.N.G.N. „ROMGAZ” -S.A. voting decision that will be casted during S.C. Depomures S.A. Extraordinary General Meeting of Shareholders convened for January 27, 2015 as follows:

- **Vote “against” on item 1 of the agenda (namely “approval of S.C. Depomures S.A. share capital increase by the amount of Lei 23,200,000 by issue of a number of 2,320,000 new nominal shares, in nominal value of Lei 10 per share, the price of issue 10 lei/share);**
- **Vote “against” on item 1.1 of the agenda (namely, “the share capital will increase from the current amount of Lei 300,000 to the amount of Lei 23,500,000”);**
- **Vote “against” on item 1.2 of the agenda (namely, “the new issued shares will be offered for subscription to the existing shareholders of the Company by exercising their pre-emption right, proportionally to their number of shares, as follows:.....);**
- **Vote “against” on item 1.3 of the agenda (namely, “the increase of share capital will be made according to the amount actually subscribed and paid in the Company’s account, and the newly issued and unsubscribed shares will be cancelled”);**
- **Vote “against” on item 1.4 of the agenda (namely, “approval of the one month term, from the date of publication in the Official Gazette of Romania, Part IV of the resolution on the increase of share capital of the Extraordinary General Meeting of Shareholders, for exercising the pre-emption rights by the existing shareholders of the Company for subscription of newly issued shares, according to Item 1.2”);**
- **Vote “against” on item 1.5 of the agenda (namely, “approval of delegation to the Company Board of Directors of the implementation of share capital increase, as approved by the Extraordinary General Meeting of Shareholders, namely (i) the approval of final amount of the share capital increase and allocation of shares to shareholders proportionally to the amounts they have subscribed and paid, (ii) cancelling of the newly subscribed and not paid shares, (iii) approval of the addendum to the Articles of Incorporation comprising the modifications generated by increase of share capital, (iv) approval of the updated Articles of Incorporation of the Company, (v) approval of execution of any acts and performance of formalities required for implementation and for registration of the share capital increase with the interested authorities and institutions”);**

- **Vote “for” on item 1.6 of the agenda (namely, “approval to authorize the Chairman of the Board of Directors (i) to sign the resolutions of the Extraordinary General Meeting of Shareholders, (ii) to sign all the documents that have to be approved by the Board of Directors related to the implementation of share capital increase, (iii) to sign the addendum for modification of the Articles of Incorporation and the updated Articles of Incorporation, (iv) to perform the legal formalities procedures required for registration with the Trade Register Office of the resolutions related to and for share capital increase, (v) to authorize the Company employees or third parties to perform some of the above mentioned activities and/or operations”);**
- **Vote “against” on item 2 of the agenda (namely “approval to contract a credit in amount of up to Lei 23,200,000 for the required financing of the Company. Authorization of the Board of Directors to select offers for financing, to approve the contract and any other documents related to such credit contracting. The credit will be contracted only if the General Meeting does not approve the share capital increase as it is mentioned under item 1”); for this item S.N.G.N. „ROMGAZ” -S.A. representative in the General Meeting of Shareholders of S.C. Depomures S.A. will request the following paragraph to be included in the minutes of the meeting: “Considering the provisions of Article 44.1 of Depomures Articles of Organization, which mention the competencies of Depomures Board of Directors related to execution of all necessary and useful acts for achievement of the company’s scope of work, corroborated with the technical nature of the replacement of the gathering pipeline required for fulfillment of the scope of work, as well as the provisions of letter p of same article, it falls under Depomures Board of Directors competence to decide upon contracting a credit.”**

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

..... votes “for”
 votes “against”
 votes “abstain” and
 votes were “not casted”.

III. Approve S.N.G.N. “ROMGAZ” – S.A., as shareholder of SC Depomures SA to request SC Depomures SA Board of Directors, in compliance with art. 117¹ paragraph 1 of Law 31/1990, to add a new item on the agenda of the Extraordinary General Meeting of Shareholders of SC Depomures SA convened for January 27, 2015, as follows:

“Approve the share capital increase of SC Depomures SA by:

- i. incorporating the reserves from account “Other reserves” (in amount of RON 31 606 21, according to the financial statements as of 31.12.2013) in SC Depomures SA share capital.”**
- Or**
- ii. by bonus issue in order to maintain the share book value and the value of the reserves build up by the current shareholders (if the bonus issue will be transferred to “Other Reserves”)”**

The vote is in favor of this item.

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

IV. Approve S.N.G.N. „ROMGAZ” – S.A. not to exercise the preemption right, proportional to the number of shares held, in case of a share capital increase at SC Depomures SA.

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

V. Approve S.N.G.N. "ROMGAZ" – S.A. voting decision that will be casted during Extraordinary General Meeting of Shareholders of S.C. AGRI LNG Project Company S.R.L., that will be convened in January 2015, according to the decision of S.C. AGRI LNG Project Company S.R.L. Board of Directors taken in the meeting held on December 4, 2014, as follows:

- **vote "for" related to the item on the agenda (namely, "approve share capital increase of S.C. AGRI LNG Project Company S.R.L. with the amount of Euro 80,000");**
- **vote "for" related to the item on the agenda (namely, "approval for S.N.G.N. "ROMGAZ" – S.A. participation to the increase of SC AGRI LNG PROJECT COMPANY SRL with Euro 20,000");**

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

VI. Establish February 10, 2015 as "Record Date", namely the date of identification of shareholders affected by the EGMS Resolution.

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation

correlated with Article 115 (1) of Law no.31/1990.
The votes were recorded as follows:

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

VII. Authorize the Chairman of the Meeting and the Secretary of the Meeting to execute the Resolution of the Extraordinary General Meeting of Shareholders.

This item is adopted with _____ votes representing _____% of the total votes held by the present or represented shareholders or the shareholders who casted their vote by correspondence, in accordance with Article 15 paragraph 9 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

This resolution is executed, today, January 23, 2015, in Medias, in 4 (four) original copies.

CHAIRMAN

Secretary representing the shareholders:
