

**RESOLUTION NO. 1/April 25, 2017  
of the Ordinary General Meeting of Shareholders**

**Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.**

**Registered office: Mediaș, 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, April 25, 2017, 1:00 pm (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 Mediaș, 4 Constantin Motas square, Sibiu County Romania, the conference room, the OGMS being opened by its Chairperson, Mr./Mrs. ....as  
.....

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. ...., in „Bursa” daily newspaper no. ....and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from .....
- 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, holding a number of ..... shares, representing .....% of the total share number, representing .....% of the total voting rights are present or represented or voted via correspondence. The quorum condition is fulfilled according to the provisions of Article 15 paragraph 12 from the Articles of Incorporation.

The Chairman of the meeting 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 Mr./Mrs. .... as OGMS secretary.

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

- I. Approve the annual individual financial statements for the year ended on December 31, 2016 (the individual statement of financial position, the individual statement of global result, the individual statement of changes in stockholders’ equity, the individual statement of cash flows, explanatory information on the financial statements) prepared in compliance with the**

**International Financial Reporting Standards (IFRS) based on the Board of Director's Report for financial year 2016 and the independent Auditor Report, S.C. Deloitte Audit S.R.L, on the individual financial statements of S.N.G.N. "ROMGAZ" - SA.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

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

**II. (1) Approve net profit distribution proposal for financial year 2016 achieved by S.N.G.N. „ROMGAZ” – S.A. as follows:**

	Indicators	Value (RON)
0	1	2
<b>A.</b>	<b>Gross result of financial year</b>	<b>1,280,695,680.62</b>
<b>B.</b>	Current income tax	278,582,478.00
<b>C.</b>	Deferred income tax	22,466,015.04
<b>D.</b>	<b>Net result of financial year [A.-B.+C.], from which:</b>	<b>1,024,579,217.66</b>
a)	Legal reserve	-
b)	Other reserves representing fiscal facilities provided by law (Law no. 227/2015-Article 22)	83,256,708.00
c)	Retained earnings of accounting income of the previous years	405,449,953.78
c <sup>1)</sup>	Set up own financing sources for projects co-financed from external loans	-
d)	Other distributions provided by special laws	-
<b>E.</b>	<b>Remaining net profit to be distributed [D.-b+c)]</b>	<b>1,346,772,463.44</b>
e)	Employees participation to profit	23,060,501.00
f)	Dividends due to shareholders (71.26% of the net profit to be distributed) - dividend / share	959,701,776.00 2.49
g)	Profit for setting up own financing sources (E-g)	387,070,687.44
<b>*</b>	<b>TOTAL DISTRIBUTIONS</b>	<b>1,430,029,171.44</b>

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

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

**(2) Approve the employees' participation to profit, in compliance with the provisions of Government Ordinance no. 64/2001.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

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

**III. Approve the gross dividend per share for financial year 2016, in amount of RON 2.49 /share; the payment term of dividends due to shareholders will start on July 26, 2017.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".
  
- ..... votes were "not casted".

**IV. Take note of the Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits awarded to directors and managers during financial year 2016, and takes note of the manner of fulfilling the performance criteria and objectives set under the Director's Agreement/Contract of Mandate of the Director General of S.N.G.N. „ROMGAZ” - S.A. as of December 31, 2016.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

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

**V. Approve the budgetary discharge of the Board members for financial year 2016.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"

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

**VI. Approve the modification of the performance criteria included in the director's agreements**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

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

**VII. Approve the 2017 Income and Expenditure Budget of Societatea de Gaze Naturale "ROMGAZ" S.A..**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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. Extend the director mandates for Mrs. Aurora Negrut, Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude and Mr. Stoicescu Razvan Florin, for a period of 4 months, as follows:**

- **Mrs. Aurora Negrut mandate, for the period May 11, 2017 to September 11, 2017;**

The votes were recorded as follows:

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

- **Mr. Dumitru Chisăliță mandate, for the period May 15, 2017 to September 15, 2017;**

The votes were recorded as follows:

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

- **Mr. Aristotel Marius Jude mandate, for the period May 18, 2017 to September 18, 2017 ;**

The votes were recorded as follows:

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

- **Mr. Stoicescu Răzvan Florin mandate, for the period May 14, 2017 to September 14, 2017.**

The votes were recorded as follows:

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

**IX. Establish the fix remuneration of Board members whose director mandate is extended, equal to the mean of the average monthly gross earnings for the last 12 months for the activity performed according the core business of the company, as per the salary range according to the classification of activities in the national economy, as provided by the National Institute for Statistics prior to their appointment.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".

**X. Approve the director agreement draft that will be concluded with the board members whose mandate is extended.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".

**XI. Mandate the representative of the Ministry of Energy to sign the director agreement with the Board members whose mandate is extended**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".

**XII. Establish July 05, 2017 as „The Record Date”, namely the date for identifying the shareholders who will receive dividends or other rights and who are affected by the Resolutions 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 casted 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".

**XIII. Establish July 04, 2017 as „Ex date” representing the date falling one settlement cycle minus one business day before the Record Date, as of which the financial instruments provided under the corporate bodies’ resolutions are traded without the rights resulting from such resolution.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".

**XIV. Establish July 26, 2017 as “Payment Date”, namely the calendar day when the distribution of revenue related to securities’ holdings, consisting of cash or securities, becomes certain.**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% of the total votes held by the present or represented shareholders, or who casted 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".

**XV. 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 casted 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, April 25, 2017, in Medias, in 4 (four) original copies.

**CHAIRPERSON**

**Secretary of the meeting**