

**RESOLUTION NO. 4/Aprilie 28, 2014
of the Ordinary General Meeting of Shareholders**

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

Registered office: Piata Constantin Motas 4, 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, April 28, 2014, 12:00 AM (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 Documentation and Information Centre of Societatea Nationala de Gaze Naturale “ROMGAZ” – S.A., located in Medias, Soseaua Sibiului 5, Sibiu County, the conference room, the OGMS being opened by its Chairman, Mrs. Aurora Negrut, as Chairman of the Board of Directors.

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 1907 of March 26, 2014, in „Bursa” daily newspaper of March 26, 2014 and on the company’s website (www.romgaz.ro), starting with March 28, 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 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 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 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. as OGMS secretary and the Company appoints Mr. as technical secretary of the OGMS.

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

- I. Approve the annual individual financial statements drawn up on December 31, 2013 (statement of financial position at the end of the period, statement of global result, statement of changes in stockholders’ equity, statement of cash flows, reports including the summary of the significant accounting policies and other explanatory information) in accordance with the International Financial reporting Standards (IFRS) based on the Board of Directors Report for financial year 2013 and**

independent Auditor Report S.C. Deloitte Audit S.R.L. and subject to Resolution no. 7/ March 26, 2014 of the Board of Directors, Item 2.

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 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. (1) Approve profit distribution for 2013, for the targets provided in Government Ordinance (G.O.) no. 64/2001, subject to the Board of Directors Report regarding the activity performed by "ROMGAZ", for the period between January 1st - December 31st 2013, as follows:

	Indicators	Value (lei)
0	1	2
A.	Gross result of financial year	1,300,642,768.09
B.	Current income tax	416,483,576.00
C.	Deferred income tax	111,395,185.00
D.	Net result of financial year [A.-B.+C.], from which:	995,554,377.09
a)	Legal reserve	476,804.00
b)	Other reserves representing fiscal facilities provided by law	0
c)	Retained earnings of accounting income of the previous years	157,638,652.00
c¹)	Formation of proper financing sources for projects co-financed from external loans	0
d)	Other distributions provided by special laws	0
E.	Remaining net profit [D.-a+c]	1,152,716,225.09
e)	Employees participation to profit	12,738,490.00
f)	Dividends due to shareholders	990,636,509.00
g)	Profit for formation of proper financing sources	162,079,717.09
*	TOTAL DISTRIBUTIONS	1,153,193,030.09

(2) Approve the employees participation to profit in accordance with the provisions of G.O. no. 64/2001, subject to the Board of Directors Report regarding the activity performed by "ROMGAZ", for the period between January 1st - December 31st 2013, as follows:

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 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 the gross dividend per share, the dividends payment term and modalities of financial year 2013, as follows:

(1) Gross dividend is 2.57 lei/share considering that :

- ✓ The dividends due to shareholders, in accordance with the profit distribution proposal for 2013 are in amount of 990,636,509 lei;
- ✓ The dividends are distributed to the shareholders in proportion to the share of participation to the share capital; and
- ✓ The company's share capital is 385,422,400 lei, divided in 385,422,400 ordinary nominative and indivisible shares par value of 1 leu.

(2) The payment term of the dividends due to shareholders, respectively the payment of the dividends starting with July 28, 2014, considering that :

- ✓ The company is obliged to pay the dividends due to shareholders within 60 days since the legal term for submission of annual financial statements, and
- ✓ The term for submission of annual financial statements of the company is "*... 150 days since the completion of financial statements...*",

(3) The payment modality, respectively the dividends payment by means of a paying agent who shall be selected by the company in accordance with the legal provisions, except the payments due to the major shareholder - the Ministry of Economy, S.C. "Fondul Proprietatea" S.A. Bucuresti and The Bank of New York Mellon, for which the payment shall be made directly by "ROMGAZ".

(4) The dividends payment shall be made in lei, only by shareholders registered in the Shareholders Register (held by S.C. "Depozitarul Central" S.A.) on the Record Date established by the General Meeting of Shareholders.

(5) The dividend net value shall be calculated as follows:

- ✎ The gross dividend value afferent to each shareholder shall be calculated by multiplying the number of shares held on the Record Date with the dividend per share value, the amount resulting being rounded upwards or downwards to two decimal places;
- ✎ The dividend income shall be calculated by applying the relevant tax rate to the gross dividend value calculated in accordance with Item 1, the amount resulting being rounded according to the legal provisions;
- ✎ The dividends net value shall be represented by the difference between the gross dividend value and the afferent dividend income.

(6) The dividends payment shall be made by means of a paying agent who shall be selected by the company in accordance with the legal provisions, except the payments due to the major shareholder - the Ministry of Economy, the dividends due to S.C. "Fondul Proprietatea" S.A. Bucuresti and respectively to The Bank of New York Mellon - as depositary of Global Depository Receipts (GDR) supported by Romgaz underlying shares, for which the payment shall be made directly by "ROMGAZ".

(7) The dividends payment modalities shall be the following and shall reported to the shareholders before the beginning of the payment operation:

- ✎ *For legal persons*: by bank transfer, according to a payment request with certain documents attached;

- Cash, to Paying Agent's pay offices ;
- By bank transfer, under the same conditions as for the legal persons.

(8) The payment method details, including the payment form model and the justifying documents shall be transmitted to the shareholders before the payment period begins (respectively July 28, 2014) by means of a press release and shall be transmitted to Bucharest Stock Exchange and the Romanian National Securities Commission (C.N.V.M.) through a current report. The press release together with the list containing the paying agents shall be published on the company's website (www.romgaz.ro), at Investor Relations section.

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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

IV. Approve coverage of accounting loss carried forward due to first-time adoption of IAS 29, by transferring the amount of 1,507,259,098.07 lei from the account „Share capital adjustments” for the retained earnings.

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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

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

V. Approve the complete compensation of the amount of 1,398,965,065.90 lei representing the retained earnings deriving from the implementation of IFRS and the annulment of the negative influence by - Other retained earnings due to surplus on reevaluation (2008 - 2011) (subsidiary net amounts) which shall be reduced with the same amount.

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 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. Approve the discharge of the Board of Directors members for fiscal year 2013.

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 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. Takes into account the annual report of the Nomination and Remuneration Committee and other benefits awarded to the members of the Board of Directors and managers, during financial year 2013.

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 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".

VIII. Takes into account the Report regarding the fulfillment on December 31, 2013 of the performance criteria and objectives established under the Cotntract of Mandate of the Director General of „ROMGAZ“.

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 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".

IX. Approve the Rules of Corporate Governance of "ROMGAZ" in order to align "ROMGAZ" to the principles provided in the Code of Corporate Governance of Bucharest Stock Exchange.

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 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".

X. Establish May 16, 2014 as „The Record Date”, in accordance with the provisions of Article 238 of Law no. 297/2004 regarding the capital market, as 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 cast their vote by correspondence, in accordance with the provisions of Article 15 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".

XI. Authorize the Chairman of the Board of Directors and the Secretary of the Meeting to sign the Resolution of the Ordinary General Meeting of Shareholders, according to the provisions of Article 16, paragraph 1 of „ROMGAZ” Articles of Incorporation.

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 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".

The present Resolution is signed today, April 28, 2014, in Medias, in 4 (four) original copies.

**CHAIRMAN OF
THE BOARD OF DIRECTORS
Aurora NEGRUȚ**

Secretary on behalf of the shareholders
