

**RESOLUTION NO. 5/June 16, 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, June 16, 2016, 13:00 (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, Mr. Dumitru Chisalita, as member of the Board of Directors of „ROMGAZ”.

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 1866 from May 16, 2016, in „Bursa” daily newspaper no. 93 from May 16, 2016 and on the company’s website (www.romgaz.ro), starting from May 16, 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, 45 shareholders are present or represented, holding a number of 307,450,092 shares, representing 79.7696% of the subscribed and paid up share capital, representing 79.7696% 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 Mr. Cornel Bobalca as OGMS secretary and the Company appoints Mr. Gheorghe Oprisor as technical secretary of the OGMS.

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

I. Approve to modify the performance indicators calculation method, namely to eliminate the effects of the external factors that are beyond the control of the company’s management

This item is adopted with 30,980,178 votes representing 94.7639% 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.

Capital social: 385.422.400 RON

CIF: RO 14056826

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

RO08 RNCB 0231 0195 2533 0001 - BCR Mediaș

RO12 BRDE 3305 V024 6190 3300 - BRD Mediaș

S.N.G.N. Romgaz S.A.
551130, Piața Constantin Motas, nr.4,
Mediaș, jud. Sibiu - România
Telefon 004-0269-201020
Fax 004-0269-846901
E-mail secretariat@romgaz.ro
www.romgaz.ro

The votes were recorded as follows:

- 30,980,178 votes "for"
- 1,711,789 votes "against"
- 269,823,080 votes "abstain" and
- 4,935,045 votes were "not casted".

II. Approve to conclude an Addendum to the Directors Agreement to modify the performance indicators calculation method, namely to eliminate the effects of the external factors that are beyond the control of the company's management

This item is adopted with 30,980,178 votes representing 94.7639% 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:

- 30,980,178 votes "for"
- 1,711,789 votes "against"
- 269,823,080 votes "abstain" and
- 4,935,045 votes were "not casted".

III. Authorize the representative of the majority shareholder to sign the Addendum to the Directors Agreement

This item is adopted with 30,980,178 votes representing 94.7639% 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:

- 30,980,178 votes "for"
- 1,711,789 votes "against"
- 269,823,080 votes "abstain" and
- 4,935,045 votes were "not casted".

IV. Approve the 2016 Income and Expenditure Budget of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. Medias, subject to the provisions of Art. 4 (1) letter d) of Government Ordinance no. 11/2016 amending and supplementing Government Ordinance no. 26/2013 on strengthening the financial discipline of economic operators where the state or administrative-territorial bodies are sole or major shareholders or which, directly or indirectly, hold a major share, in compliance with the Note of the Chairperson of the Board of Directors no. 13232 from May 16, 2016 related to the proposal to approve the 2016 Income and Expenditure Budget of Societatea Nationala de Gaze Naturale "ROMGAZ" – S.A. Medias and the Resolution of the Board of Directors nr. 11/May 12, 2016

This item is adopted with 302,505,160 votes representing 99.9967% 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:

- 302,505,160 votes "for"
- 9,887 votes "against"
- 0 votes "abstain" and
- 4,935,045 votes were "not casted".

V. Approve Societatea Nationala de Gaze Naturale „ROMGAZ” S.A. Board of Directors’ Report for 2016 Q1 (period January 1, 2016 – March 31, 2016) containing the following:

- a) information on the performance of the directors’ mandate contracts, details on the operational performance, on the company’s financial performance and on the company’s financial statements;**
- b) fulfilment of performance indicators, review of each indicator in relation with its share of accomplishment and with the set target value.**

This item is adopted with 293,341,492 votes representing 100% 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:

- 293,341,492 votes "for"
- 0 votes "against"
- 9,137,555 votes "abstain" and
- 4,935,045 votes were "not casted".

VI. Establish July 04, 2016 as „The Record Date”, as the date for identifying the shareholders who are affected by the Resolutions of the Ordinary General Meeting of Shareholders

This item is adopted with 302,515,047 votes representing 100% 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:

- 302,515,047 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,935,045 votes were "not casted".

VII. 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 302,515,047 votes representing 100% 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:

- 302,515,047 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,935,045 votes were "not casted".

The present Resolution is signed today, June 16, 2016, in Medias, in 4 (four) original copies.

MANDATED CHAIRPERSON
Dumitru CHISALITA



Secretary on behalf of the shareholders
Cornel Bobalca

