

**RESOLUTION NO. 1 / January 27, 2016****of the Extraordinary 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, January 27, 2016, 12:00 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 Extraordinary General Meeting of Shareholders („EGMS”) 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 EGMS being opened by its Chairperson, Mrs. Aurora Negrut, as Chairperson of the Board of Directors.

Whereas:

- The convening notice for the EGMS published in the Official Journal of Romania, Part IV, no. 6981 of December 23, 2015, in „Bursa” daily newspaper of no. 244 of December 23, 2015 and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from December 23, 2015;
- 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 EGMS is legally established and statutory, 45 shareholders are present or represented, holding a number of 320,219,521 shares, representing 83.0827% of the subscribed and paid up share capital, representing 83.0827% of the total voting rights. The quorum condition is fulfilled according to the provisions of Article 15 paragraph 14 from the Articles of Incorporation and of Article 115, paragraph 1, Company Law no. 31/1990 (“Law no. 31/1990”).

The Chairperson 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. Liviu Stoican as EGMS secretary and the Company appoints Mr. Gheorghe Oprisor as technical secretary of the EGMS.

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

- I. Approves to initiate/start the procedure to increase Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. Mediaș share capital by the value of the land to be assessed.**

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 330S Y024 6190 3300 - BRD Mediaș



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This item is adopted with 313,157,653 votes representing 99.1193% 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 14 of the Articles of Incorporation correlated with Article 115 (1) of Law no. 31/1990.

The votes were recorded as follows:

- 313,157,653 votes "for"
- 1,019,527 votes "against"
- 1,763,016 votes "abstain" and
- 4,279,325 votes were "not casted".

**II. Does not approve the appointment made by the Official Receiver under the Trade Register Office of Sibiu Court of one or more independent experts to evaluate the capital in kind representing land for which the Company has land certificates.**

This item is adopted with 270,809,407 votes representing 85.7154% 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 14 of the Articles of Incorporation correlated with Article 115 (1) of Law no. 31/1990.

The votes were recorded as follows:

- 43,334,573 votes "for"
- 270,809,407 votes "against"
- 1,796,216 votes "abstain" and
- 4,279,325 votes were "not casted".

**III. Approves SNGN Romgaz S.A. withdrawal:**

- a) as partner from the partnerships concluded with Aurelian Oil&Gas Poland and Sceptre Oil & Gas for the performance of petroleum operations in Cybinka and Torzym blocks Poland;
- b) as limited partner from the two limited liability partnerships Energia Cybinka sp.z.o.o.sp.k and Energia Torzym s.z.o.o.sp.k

This item is adopted with 314,990,196 votes representing 99.6993% 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 14 of the Articles of Incorporation correlated with Article 115 (1) of Law no. 31/1990.

The votes were recorded as follows:

- 314,990,196 votes "for"
- 0 votes "against"
- 950,000 votes "abstain" and
- 4,279,325 votes were "not casted".

**IV. Establish February 15, 2016 as „The Record Date”, respectively the date for identifying the shareholders who are affected by the Resolutions of the Extraordinary General Meeting of Shareholders.**

This item is adopted with 315,940,196 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 14 of the Articles of Incorporation correlated with Article 115 (1) of Law no. 31/1990.

The votes were recorded as follows:

- 315,940,196 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,279,325 votes were "not casted".

**V. Authorize the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders**

This item is adopted with 315,940,196 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 14 of the Articles of Incorporation correlated with Article 115 (1) of Law no. 31/1990.

The votes were recorded as follows:

- 315,940,196 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,279,325 votes were "not casted".

The present Resolution is signed today, January 27, 2016, in Medias, in 4 (four) original copies.

**CHAIRPERSON**  
**Aurora NEGRUT**



**Secretary on behalf of the shareholders**  
**Liviu Stoican**

