

CONVENING NOTICE

The Board of Directors of S.N.G.N. "ROMGAZ" – S.A., a company managed in a one-tier system, incorporated and operating under the laws of Romania, registered with the Trade Register Office of Sibiu Court under number J32/392/2001, fiscal code RO 14056826, having its headquarter at Medias, 4 Constantin Motas square, Sibiu County with a subscribed and paid up share capital of RON 385,422,400 (hereinafter referred to as „ROMGAZ” or the „Company”),

CONVENES

The Ordinary General Meeting of Shareholders (OGMS) on April 25, 2017, 2:00 pm (Romania Time) at the headquarters of S.N.G.N. "ROMGAZ" – S.A., located in Medias, 4 Constantin Motas square, Sibiu County, in the conference room, having the following:

AGENDA

- Item 1** 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.
- Item 2** Approve the proposal on the net profit distribution for financial year 2016 achieved by Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A
- Item 3** Approve the gross dividend per share, the dividends payment term and method for financial year 2016
- Item 4** The annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits granted to directors and managers during financial year 2016, the manner of fulfilling the performance criteria and objectives on December 31, 2016 set by the Director's Agreement/Contract of Mandate of the Director General of Societatea Națională de Gaze Naturale „ROMGAZ”- S.A.
- Item 5** Approve the budgetary discharge of the Board members for financial year 2016
- Item 6** Approve the modification of the performance criteria included in the director's agreements
- Item 7** Approve the 2017 Income and Expenditure Budget of Societatea Nationala de Gaze Naturale „ROMGAZ”- S.A.

- Item 8** **Extend the director mandates for a period of 4 months from their expiration date for Mrs. Aurora Negrut, Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude and Mr. Stolcescu Razvan Florin**
- Item 9** **Set the fixed remuneration of Board members whose director mandate is extended, in compliance with art. 37 para (2) of GEO no.109/2011**
- Item 10** **Approve the director agreement draft that will be concluded with the board members whose mandate is extended**
- Item 11** **Mandate the representative of the Ministry of Energy to sign the director agreement with the Board members whose mandate is extended**
- Item 12** **Establish July 5, 2017 as the registration date, namely the date for identifying the shareholders that are going to receive dividends or other rights and who are affected by the Resolutions of the Ordinary General Meeting of Shareholders**
- Item 13** **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**
- Item 14** **Establish July 26, 2017 as “Payment Date”, namely the calendar day when the distribution of revenue related to securities, consisting of cash or securities, becomes certain**
- Item 15** **Authorize the Chairman and the secretary of the meeting to sign the Resolution of the Ordinary General Meeting of Shareholders.**

Only shareholders who are registered as S.N.G.N. „ROMGAZ” S.A. shareholders on **April 14, 2017 (the „Reference Date”)** in the Company’s Register of Shareholders kept and issued by Depozitarul Central S.A. (Central Depository) may attend and cast their votes in OGMS.

Informational documents related to the items of the OGMS agenda, the draft resolutions proposed to be adopted by the OGMS will be available as from **March 24, 2017** on working days at the registry desk of the Company located in Medias, 4 Constantin Motas square, Sibiu County, Romania, postal code 551130 („ROMGAZ Correspondence Entry”) as well as on the Company’s website (www.romgaz.ro). **ROMGAZ Correspondence Entry** is open between hours 7:30am – 3:30pm (Romania Time), except for non-business days and public holidays. The shareholders of the Company may obtain, upon request, copies of the documents related to the items included on the OGMS agenda.

The shareholders may propose candidates for the two director positions in the Board of Directors of S.N.G.N ROMGAZ S.A. by cumulative fulfilment of the following conditions:

- a) the proposals for the candidates shall be sent to and registered at **ROMGAZ Correspondence Entry** by any type of courier service with proof of delivery, or by e-mail with incorporated extended electronic signature in accordance with Law no. 455/2001 on electronic signature at investor.relations@romgaz.ro by **April 10, 2017, 3:30 pm** (Romania time). Both means of transmission must contain the mention “FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 25, 2017” written clearly and in upper case.
- b) for natural person shareholders, the proposals shall be accompanied by copies of the identity documents of the shareholders (the identity documents must enable the identification of the shareholders in the Company’s Register of Shareholders kept and issued by Depozitarul Central S.A.) and for legal person shareholders, the proposals shall be accompanied by the

copy of the identity document of the legal representative together with the original or a true copy of the excerpt issued by the Trade Register or any other document, original or true copy, issued by a competent authority from the country where the shareholder is legally registered, proving the capacity as legal representative, issued the latest 3 months before the date the OGMS convening notice is published; documents proving the capacity as legal representative drafted in a foreign language, other than English, shall be accompanied by their certified translation into Romanian or English.

The supporting documents of the proposals to add new items on the agenda and/or draft resolutions related to the items included or proposed to be included on the agenda will be available as from **April 13, 2017** at the registry desk of the Company located in Medias, 4 Constantin Motas Square, Sibiu County, Romania, postal code 551130 („ROMGAZ Correspondence Entry”) as well as on the website of the Company (www.romgaz.ro). **ROMGAZ Correspondence Entry** is open between 7:30 am – 3:30 pm (Romania Time), except for non-business days and public holidays. The shareholders of the Company may obtain, upon request, copies of the documents related to the items included on the agenda of the OGMS.

The shareholders of the Company may submit questions in writing, in Romanian or English language, related to the items of the OGMS agenda. The written questions related to the items of the OGMS agenda shall be sent and registered at **ROMGAZ Correspondence Entry** by any type of courier service with proof of delivery, or by e-mail with incorporated extended electronic signature, in accordance with Law no. 455/2001 on the electronic signature, at investor.relations@romgaz.ro by **April 20, 2017, 3:30pm** (Romania Time), clearly marked with capital letters “FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 25, 2017”.

The shareholders of the Company may send written questions, related to the items of the OGMS agenda; in case of shareholders being natural persons, accompanied by copies of the identity documents of the shareholders (the identity documents shall enable the identification of the shareholders in the Company’s Register of Shareholders kept and issued by Depozitarul Central S.A.), and in case of shareholders being legal persons, accompanied by the copy of the identity document of the legal representative together with the original or a true copy of the excerpt issued by the Trade Register or any other document, original or true copy, issued by a competent authority of the country where the shareholder is legally registered, proving the capacity as legal representative, issued no more than 3 months prior to the publishing date of the OGMS convening notice; documents proving the capacity as legal representative prepared in a foreign language other than English, shall be accompanied by their certified translation into Romanian or English.

Shareholders registered at the Reference Date in the Company’s Register of Shareholders kept and issued by Depozitarul Central S.A. may attend the OGMS and may vote:

- i) in person – direct vote;
- ii) through a representative with a special or general power of attorney;
- iii) by correspondence.

The special power of attorney form:

- a) shall be available, in Romanian and English language, as from **March 24, 2017** at **ROMGAZ Correspondence Entry and on the Company web page (www.romgaz.ro)**;
- b) shall include the shareholder identification method, the number of owned shares, as well as the voting options “for” or “against” or “abstain” for every issue to be voted upon;
- c) shall be updated by the Company if new items are added to the agenda of the OGMS;
- d) shall be filled in by the shareholder in three counterparts: one for the shareholder, one for the representative, and one for the Company.

The general power of attorney will be awarded by the shareholder, acting as client, only to an agent as it is defined under Art. 2, Par. 1, point 14 of the Law No. 297/2004 on the capital market, or to an attorney-at-law.

The original copy of the special and general powers of attorney, in Romanian or English language, shall be transmitted to ROMGAZ Correspondence Entry by any form of courier service with proof of delivery no later than **April 24, 2017, 12:00 noon** (Romania Time), in sealed envelope, clearly marked with capital letters "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 25, 2017", along with the copy of the shareholder's identity document (in case of shareholders being natural persons - copy of the identity document, and in case of shareholders being legal persons - copy of the legal representative identity document) as the case may be, along with the original or the certified true copy of the excerpt issued by the Trade Register or the original or the certified true copy of any other document issued by a competent authority of the country where the shareholder is duly incorporated, proving the capacity as legal representative, issued no more than 3 months prior to the publishing date of the OGMS convening notice.

If the representative is a credit institution providing custodian services and it submits a special power of attorney, such power of attorney shall be prepared in accordance with Regulation 6/2009 of CNVM and CNVM Executive Order No. 26/20 December 2012, signed by such shareholder and, mandatorily accompanied by a sworn statement issued by the credit institution which has received the special power of attorney for representation and stating that:

- a) the credit institution provides custodian services for that respective shareholder;
- b) the instructions of the special power of attorney are identical to those comprised in the SWIFT message received by the credit institution with a view to voting on behalf of the respective shareholder;
- c) the special power of attorney is signed by the shareholder.

The special and general powers of attorney may be also sent by e-mail at the address: investor.relations@romgaz.ro, having attached an extended electronic signature in accordance with Law No. 455/2001 on electronic signature, no later than **April 24, 2017, 12:00 noon** (Romania Time).

Access of shareholders authorized to attend the OGMS is allowed based on simple proof of identity, as follows:

- a) in case of shareholders being natural persons - based on the identity document;
- b) in case of legal persons - based on the copy of the excerpt or equivalent and the legal representative's identity document, or the documents proving the capacity as legal representative of the legal person (in case the OGMS is not attended by the legal representative of the institutional investor), as the case may be;
- c) in case of a conventional representative, the documents provided at letter a) or b) above along with the special or general power of attorney.

The capacity as legal representative shall be proved by providing an excerpt issued by the Trade Register (or by another institution of similar authority of the resident country of the shareholder being a foreign legal person), as original or certified true copy, issued no more than 3 months prior to the publishing date of the OGMS convening notice. Documents proving the capacity as legal representative, prepared in a foreign language other than English, shall be accompanied by their certified translation into Romanian or English.

The shareholders of the Company may vote by correspondence, prior to OGMS, by using the voting ballot form for the vote by correspondence (the "Voting Ballot").

The Voting Ballot:

- a) shall be available, in the Romanian and English language, as from **March 24, 2017**, at ROMGAZ Correspondence Entry and on the Company web page (www.romgaz.ro);
- b) shall provide the shareholder identification method, the number of owned shares and the voting options "for" or "against" or "abstain" for every issue to be voted upon;
- c) shall be updated by the Company if new items are added on the agenda of the OGMS.

The Voting Ballots shall be transmitted as original copies, in Romanian or English language, to ROMGAZ Correspondence Entry, by any form of courier service with proof of delivery, or by e-mail at the address: investor.relations@romgaz.ro, having attached an extended electronic signature in accordance with Law No. 455/2001 on electronic signature, no later than **April 24, 2017, 12:00 noon** (Romania Time), clearly marked with capital letters "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 25, 2017".

The filled in and signed Voting Ballots shall be accompanied by copies of the shareholders' identification documents (the identity document in case of natural persons, and the identity document of the legal representative in case of legal persons, respectively), as the case may be, along with the excerpt, as original or certified true copy, issued by the Trade Register or any other document, as original or certified true copy, issued by a competent authority of the state where the shareholder is duly incorporated, in proof of the capacity of the legal representative, issued no more than 3 months prior to the publishing date of the OGMS convening notice.

If new items are added on the Agenda, after publishing the Convening Notice, the updated special power of attorney form and the Voting Ballot will be available at ROMGAZ Correspondence Entry and on the Company web page (www.romgaz.ro), as from **April 13, 2017**.

The Voting Ballots/ special or general powers of attorney which are not received at ROMGAZ Correspondence Entry or by e-mail until **April 24, 2017, 12:00 noon** (Romania Time) shall not be counted towards the quorum and majority in the OGMS.

If the agenda is supplemented/ updated and the shareholders do not submit their updated powers of attorney and updated Voting Ballots, the special powers of attorney and the Voting Ballots submitted prior to agenda supplementation/update shall not be taken into account, except for the items included in the supplemented/updated agenda.

Should the statutory quorum for convening the OGMS not be met on the first date, namely **April 25, 2017**, the OGMS shall be convened at **April 26, 2017, 2:00 pm** (Romania Time), at the same venue and with the same agenda. In the event of a new convening, the **Reference Date** for identifying the shareholders entitled to attend and vote in the OGMS is the same, namely **April 14, 2017**.

Additional information may be obtained from the Secretary Department of the General Shareholders Meeting and the Board of Directors, phone number 0040 269 201643, and on the Company web page (www.romgaz.ro).

**CHAIRPERSON OF
THE BOARD OF DIRECTORS
DUMITRU CHISALITA**

