

**RESOLUTION NO. 3/April 28, 2015**

**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 28, 2015, 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 headquarters of “ROMGAZ”, located in Mediaș, 4 Constantin Motas square, Sibiu County Romania, the conference room, the OGMS being opened by its Chairperson, Mrs./Mr. ...., as .....

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. ...., in „Bursa” daily newspaper of ..... and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from March 24, 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 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 paragraph 7 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 Mrs./Mr. .... as OGMS secretary and the Company appoints Mrs./Mr. .... as technical secretary of the OGMS.

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

- I. Approve the annual individual financial statements of year ended on December 31, 2014 drawn up in accordance with the International Financial reporting Standards (IFRS) based on the Board of Directors Report for financial year 2014 and independent Auditor Report S.C. Deloitte Audit S.R.L.**

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 paragraph 7 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".

**II. (1) Approval of the proposal regarding the distribution of Societatea Națională de Gaze Naturale "ROMGAZ" - S.A. net profit for year 2014 as provided in Government Ordinance (G.O.) no. 64/2001, as follows:**

	Indicators	Value (lei)
0	1	2
A.	<b>Gross result of financial year</b>	<b>1,788,329,076.18</b>
B.	Current income tax	393,582,289.00
C.	Deferred income tax	15,134,434.15
D.	<b>Net result of financial year [A.-B.+C.], from which:</b>	<b>1,409,881,221.33</b>
a)	Legal reserve	0
b)	Other reserves representing fiscal facilities provided by law (Law no. 571/2003- Article 194)	30,668,039.25
c)	Retained earnings of accounting income of the previous years	241,901,904.29
c <sup>1</sup> )	Formation of proper financing sources for projects co-financed from external loans	0
d)	Other distributions provided by special laws	0
E.	<b>Remaining net profit [D.-a+c]</b>	<b>1,621,115,085.94</b>
e)	Employees participation to profit	16,774,036.50
f)	Dividends due to shareholders	1,214,080,560.00
g)	Profit for formation of proper financing sources	407,034,525.62
*	<b>TOTAL DISTRIBUTIONS</b>	<b>1,651,783,125.62</b>

**(2) Approve the share of the profit allocated to the employees in accordance with the provisions of G.O. no. 64/2001**

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 paragraph 7 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".

**III. Approve the gross dividend per share, the dividends payment term and modalities of financial year 2014, as follows:**

**(1) Gross dividend is 3.15 RON/share considering that :**

- ✓ The dividends due to shareholders, in accordance with the profit distribution

- proposal for 2014 are in amount of 1.214.080.560 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 from July 27, 2015, 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 of dividends shall be made in compliance with the law.**

**(4) The dividends shall be paid in RON only to the shareholders registered in the Shareholders' Register (held by SC „Depozitarul Central" SA – Central Depository) on the Registration Date set by this GMS.**

**(5) The net value of dividends shall be calculated as follows:**

- i. the gross value of the dividends due to each shareholder shall be calculated by multiplying the number of shares held on the Registration Date by the value of the gross dividend per share;
- ii. the tax on dividends shall be calculated by applying the relevant tax level to the gross value of dividends calculated as per point i., the amount is rounded according to the legal provisions;
- iii. net value of the dividends is the difference between the gross value of the dividends and the relating tax on dividends.

**(6) The dividends payment modalities shall be the following and shall be notified to the shareholders before the beginning of the payment operation**

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 paragraph 7 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".

**IV. Approve the discharge of the Board of Directors members for fiscal year 2014**

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 paragraph 7 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".

**V. Takes note of 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 2014, the fulfillment of the performance criteria and objectives set under the Directors Agreement / Contract of Mandate as of December 31, 2014**

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 paragraph 7 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".

**VI. Approve the dissolution/de-registration of work location:**

Name of work location: Ploiesti II Car Fleet  
Address: Craiova, 29, Traian Lalescu street, Dolj County.

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 paragraph 7 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".

**VII. Approve the establishment/registration of work location:**

Name of work location: Craiova Car Fleet  
Address: Craiova, 101C, Teilor street, Dolj County.  
Scope of activity/CAEN

- Other passenger land transport n.e.c. / 4939;
- Freight transport by land / 4941;
- Maintenance and repair of motor vehicles/ 4520.

Number of employees: 18 employees.

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 paragraph 7 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. Establish July 06, 2015 as „The Record Date”, 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 paragraph 7 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”.

**IX. Establish July 03, 2015 as „Ex date” representing the date falling one settlement cycle minus one business day before the Record Date, as of which the financial instruments forming the object of 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 cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 7 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. Establish July 27, 2015 as as “Payment Date”, namely the calendar day when the distribution of revenue related to securities, 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 cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 7 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. 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 cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 7 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 28, 2015, in Medias, in 6 (six) original copies.

**CHAIRPERSON**

**Secretary on behalf of the shareholders**

---