

**ROMGAZ**



Societatea Națională de Gaze Naturale Romgaz S.A. - Mediaș - România

**To: Extraordinary General Meeting of SNGN Romgaz S.A. Shareholders**

**Subject: Request for approval for SNGN Romgaz S.A. approval for and participation to the increase of capital of S.C. AGRI LNG Project Company S.R.L.**

**Grounds for increasing the share capital of S.C. AGRI LNG Project Company S.R.L.**

Decision to increase capital had to wait until the completion of the share capital decrease process (signing, publishing, amendment of the Articles of Association and registration with the Trade Register).

Article 153<sup>24</sup> of the Company Law no. 31/1990 provides that if the Board of Directors finds that net assets decreased to less than half of the total share capital due to losses reflected in the annual financial statements lawfully approved, calculated as difference between the total value of assets and total value of debts the, it convenes the General Meeting of Shareholders to decide whether the company should be wound-up. In case there is no shareholders decision for winding-up, the company has the obligation to decrease the share capital with a value equal to at least the loss not covered by the company's reserves by latest the end of the financial year following the year where losses were recorded unless the assets' net worth was restored during that period to a value equal to at least half of the share capital.

AGRI Company Board of Directors drafted a report on the share capital decrease scenarios recommending the option „implementation of the share capital decrease by RON 3,164,000.”

The decrease of share capital was performed based on Romgaz Board of Directors endorsement no. 32/ October 20, 2016 and of Romgaz EGMS no. 12/December 8, 2016.

On February 2017 all shareholders signed AGRI LNG Project Company S.R.L. EGMS Resolution. Based on this Resolution, with delay, on June 14, 2017 the request for change was filed with the Trade Register.

Capital social: 385.422.400 lei  
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 Moțaș, nr.4,  
Mediaș, jud. Sibiu - România  
Telefon 004-0269-201020  
Fax 004-0269-846901  
E-mail secretariat@romgaz.ro  
www.romgaz.ro

After the decrease of share capital by RON 3,164,000 (amount adjusted to reflect a whole number of shares) for the remedy of the company's negative net assets, S.C. AGRI LNG Project Company S.R.L. shareholder structure is:

Shareholder	Number of shares	Values of shares (RON)	% of share capital
SNGN Romgaz SA(ROMGAZ)	4 210	42 100	25
Georgian Oil Gas Corporation(GOGC)	4 210	42 100	25
State Oil Company of the Republic of Azerbaijan (SOCAR)	4 210	42 100	25
MAGYAR VILLAMOS MŰVEK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG (MVM)	4 210	42 100	25
Total	16 840	168 400	100

Under these circumstances, the amounts budgeted for 2016 have to be added to the 2017 budget proposal. All expenses were made for the company's operation, project promotion and are reflected in Annex 1 to this Request for Approval.

In this respect, S.C. AGRI LNG Project Company S.R.L. Board of Directors Resolution dated May 2, 2017 was signed reflecting the following:

- I. "The Board of Directors approves the proposed budget relating to 2016 and 2017 financial years, as prepared by the Director General and attached hereto as Annex 1, and proposes the General Meeting of Shareholders to approve the attached budget according to Article of Association, article 12.1.g)."
- II. „The Board of Directors approves the increase of the Company's share capital with the amount of EUR 124,000, representing 2016 and 2017 working capital of the Company. Each of the Company's shareholders shall contribute with the amount of EUR 31,000. It proposes the General Meeting of Shareholders to approve the recording of share capital increase with EUR 124,000, according to Article of Association, article 12.1.n).

In view of all of the above and of:

- **S.C. AGRI LNG Project Company S.R.L. Budget – Annex 1;**
- **EGMS Convening Notice and relating EGMS Resolution of S.C. AGRI LNG Project Company S.R.L. (Company);**
- Provisions contained in article 12, par. 6, letter d of SNGN Romgaz SA. Articles of Incorporation

We request S.N.G.N. ROMGAZ S.A. EGMS to:

- I. Approve the increase of the S.C. AGRI LNG Project Company S.R.L (Company's) share capital, currently in an amount of RON 168,400, with the amount of EUR 124,000, representing the equivalent of RON 558,000, at a conventional exchange rate of 1 EUR=4.5 RON, through the issuance of a number of 55,800 shares, numbered from 16,841 to 72,640, each with a nominal value of RON 10, in exchange of contributions in cash of each of the Company's shareholders, *pro rata* with their participation in the Company's share capital.**

Thus, each shareholder of the Company shall contribute the amount of EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON and, in exchange of such contribution, shall be allocated a number of 13,950 shares.

Following this share capital increase, the Company's share capital shall be of RON 726,400 out of each (i) RON 168,400 and (ii) EUR 124,000, representing the equivalent of RON 558,000 at a conventional exchange rate of 1 EUR=4.5 RON and shall be divided into 72,640 shares, each with a nominal value of RON 10. Each shareholder will hold a number of 18,160 shares, each with a nominal value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON.

- II. Approve the amendment of the Company's Articles of Association to reflect the decision under item I above:**

Article 7 of the Company's Articles of Association shall be amended and shall read as follows:

*„7.1. The issued share capital of the Company amounts to RON 726,400, out of which (i) RON 168,400 and (ii) EUR 124,000, representing the equivalent of RON 558,000 at a conventional exchange rate of 1 EUR=4.5 RON.*

*7.2. The share capital is fully subscribed and paid up in cash and it is divided in 72,640 shares with a nominal value of RON 10.*

*7.3 The shareholding structure is as follows:*

- a) *ROMGAZ holds a number of 18,160 shares, numbered from 1 to 4,210 and from 30,791 to 44,740, each with a nominal value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital;*
- b) *GOGC holds a number of 18,160 shares, numbered from 4,211 to 8,420 and from 44,741 to 58,690, each with a nominal value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital;*

- c) *SOCAR holds a number of 18,160 shares, numbered from 8,421 to 12,630 and from 58,691 to 72,640, each with a nominal value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital; and*
- d) *MVM holds a number of 18,160 shares, numbered from 12,631 to 30,790, each with a nominal value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital."*

**III. Approve the consolidated version of the Company's Articles of Association, incorporating the amendments referred under item II above.**

**IV. Approve the empowerment of Mr. Gabriel Văsi, Romanian citizen, born on 6 July 1977, domiciled in 2, Moinesti St., building 135, entrance A, 4th floor, apartment 26, sector 6, Bucharest, identified with I.C. series RD no. 659026, issued by SCEPL S6 on 13 September 2010, personal number 1770706290756 and/or Mrs. Gabor Andreea-Raluca, Romanian citizen, born on 30 November 1990, domiciled in Petrosani, 26 Anghel Saligny St., identified with identity card series HD no. 533332, issued by SPCLEP Petrosani on 30.12.2010, personal number 2901130204481, and/or any other lawyer of Tuca Zbarcea & Asociatii so that, together or separately, to represent the Company and the Shareholders, with full power and authority, for signing, amending, handing in or taking over any documents, as well as fulfilling any and/or all necessary formalities in front of the Trade Register Office, as well as before any other public authorities, institutions, private legal entities or individuals in order to register this decision and to implement the amendments to the Company's Articles of Association.**

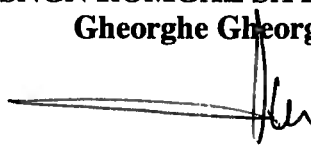
Following these approvals, SNGN Romgaz SA legal representative will sign S.C. AGRI LNG Project Company S.R.L EGMS Resolution.

We specify that Article 14.1 of S.C. AGRI LNG Project Company S.R.L. Articles of Association provides that GMS- S.C. AGRI LNG Project Company S.R.L. resolutions shall be passed only with the positive vote of shareholders representing the unanimity of the Company's share capital.

The annexes to this Request for Approval are:

- S.C. AGRI LNG Project Company S.R.L. Budget – Annex 1
- Convening Notice and EGMS Resolution of S.C. AGRI LNG Project Company S.R.L.

**Chairman of  
SNGN ROMGAZ SA Board of Directors  
Gheorghe Gheorghe - Gabriel**

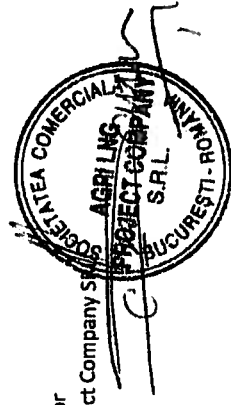


**AGRI LNG Project Company SRL**

**Budget Proposal for the financial year - 2017**

4.5 RON/EUR Exchange rate

planned payments, RON	Expenses	2017															
		January	February	March	April	May	June	July	August	September	October	November	December				
Rent for HQ	2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities for HQ		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AGRI - website (Procer SA)	4,224.34	370.00	370.00	370.00	1,000.00	370.00	370.00	370.00	370.00	370.00	370.00	370.00	370.00	370.00	370.00	370.00	1,000.00
Mobile phone	2,467.16	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00
Financial Audit - Deloitte	9,007.85	-	-	-	-	13,500.00	-	-	-	-	-	-	-	-	-	-	-
Lawyers documents (ITZA)	81,807.64	5,000.00	5,000.00	10,000.00	5,000.00	7,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Romaina Trade Register	1,942.53	1,500.00	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Net salary	125,687.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00	9,700.00
Salary tax and other fees	108,893.00	-	-	22,000.00	4,500.00	-	-	-	-	-	-	-	-	-	-	-	-
BOD Meetings	-	-	-	-	4,500.00	-	-	-	-	-	-	-	-	-	-	-	-
3rd PCI list application	-	-	-	-	4,500.00	-	-	-	-	-	-	-	-	-	-	-	-
Banking fees	643.67	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Miscellaneous	1302.07	500.00	700.00	700.00	5,000.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	614.16
<b>Total</b>	<b>335,975.26</b>	<b>15,870.00</b>	<b>17,570.00</b>	<b>44,570.00</b>	<b>30,000.00</b>	<b>36,070.00</b>	<b>38,070.00</b>	<b>16,070.00</b>	<b>16,070.00</b>	<b>38,070.00</b>	<b>252,360.00</b>	<b>20,570.00</b>	<b>20,570.00</b>	<b>15,070.00</b>	<b>289,000.00</b>	<b>289,000.00</b>	<b>329,114.16</b>
Aggregated amount	15,870.00	33,440.00	33,440.00	78,010.00	108,010.00	144,080.00	182,150.00	198,220.00	214,290.00	214,290.00	252,360.00	272,930.00	272,930.00	289,000.00	289,000.00	329,114.16	
Initial Balance	107,089.45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Final Balance, RON	(228,885.81)	-244,755.81	-262,325.81	-306,895.81	-336,895.81	-372,965.81	-411,035.81	-427,105.81	-443,175.81	-81,245.81	-501,815.81	-501,815.81	-517,885.81	-517,885.81	-517,885.81	-517,885.81	557,999.97
Final Balance, EUR	(50,863.51)	-54,790.18	-58,294.62	-68,199.07	-74,855.74	-82,881.29	-91,341.23	-94,912.40	-98,483.51	-106,943.51	-111,514.62	-111,514.62	-115,985.74	-115,985.74	-115,985.74	-115,985.74	123,999.99
Contribution per shareholder, EUR	(12,715.33)	-13,597.55	-14,573.66	-17,049.77	-18,716.43	-20,720.32	-22,835.32	-23,723.10	-24,620.88	-26,735.83	-27,878.66	-27,878.66	-28,771.43	-28,771.43	-28,771.43	-28,771.43	-31,000.00



Mitica Savu,  
General Director  
AGRI LNG Project Company SRL

Date: 20 May 2017

Data: 20 mai 2017

To the shareholders of AGRI LNG PROJECT COMPANY  
S.R.L.

Către asociații AGRI LNG PROJECT  
COMPANY S.R.L.

The President of the Board of Directors of AGRI LNG PROJECT COMPANY S.R.L. (the "Company") invites you to exercise your vote by way of correspondence on the following item, in accordance with Article 14.2.4 of the Company's Articles of Association:

Președintele Consiliului de Administrație al AGRI LNG PROJECT COMPANY S.R.L. ("Societatea"), vă adresează invitația de a vă exercita dreptul de vot prin corespondență cu privire la următorul aspect, în conformitate cu articolul 14.2.4. din Actul Constitutiv al Societății:

I. Approving the proposed budget related to 2017 financial year, as prepared by the Board of Directors and attached hereto as Appendix No. 1.

I. Se aprobă propunerea de buget aferent exercițiului financiar 2017, astfel cum a fost redactată de către Consiliul de Administrație și anexată prezentei hotărâri ca Anexa nr. 1.

II. Approving the increase of the Company's share capital, currently in an amount of RON 168,400, with the amount of EUR 124,000, representing the equivalent of RON 558,000, at a conventional exchange rate of 1 EUR=4.5 RON, through the issuance of a number of 55,800 shares, numbered from 16,841 to 72,640, each with a face value of RON 10, in exchange of new contributions in cash of each of the Company's shareholders, *pro rata* with their participation in the Company's share capital.

II. Se aprobă majorarea capitalului social al Societății, în prezent în valoare de 168.400 RON, cu suma de 124.000 EUR, echivalentul a 558.000 RON, la un curs convențional de 1 EUR=4,5 RON, prin emisiunea unui număr de 55.800 de părți sociale, numerotate de la 16.841 la 72.640, fiecare având o valoare nominală de 10 RON, în schimbul unor contribuții în numerar din partea fiecăruia dintre asociații Societății, proporționale cu participația fiecăruia la capitalul social al Societății.

III. Approving amendments of the Company's Articles of Association so that such reflects those decided under resolution II above:

III. Se aprobă modificările Actului Constitutiv al Societății astfel încât acesta să reflecte cele decise prin hotărârea II de mai sus:

IV. Approving the amendments to the Company's Articles of Association so that such reflects the above resolutions:


IV. Se aprobă modificările ale Actului Constitutiv al Societății astfel încât acesta să reflecte hotărârile de mai sus:

We attach hereto the draft of decision of the General Meeting of the Shareholders regarding the item mentioned above (Annex 1).

Anexăm propunerea de hotărâre a Adunării Generale a Asociaților cu privire la aspectul indicat mai sus (Anexa 1).

President of the Board of Directors/Președintele Consiliului de Administrație

Adrian alexandru Mares



## RESOLUTION

### OF GENERAL MEETING OF SHAREHOLDERS OF AGRI LNG PROJECT COMPANY S.R.L.

dated \_\_\_\_\_

headquartered in 4-8 Nicolae Titulescu Street,  
America House, West Wing, 8th floor, office No.  
126, Sector 1, Bucharest, Romania

registered with the Bucharest Trade Registry  
Office under No. J40/583/2011

sole registration code 27929833

## HOTĂRĂREA

### ADUNĂRII GENERALE A ASOCIAȚILOR AGRI LNG PROJECT COMPANY S.R.L.

din data de \_\_\_\_\_

cu sediul în Șos. Nicolae Titulescu, nr. 4-8,  
America House, West Wing, etaj 8, biroul nr.  
126, sector 1, București, România

înregistrată la Oficiul Registrului Comerțului  
București cu nr. J40/583/2011

cod unic de înregistrare 27929833

The shareholders of AGRI LNG PROJECT COMPANY  
S.R.L. (the "Company"), representing the unanimity  
of the Company's share capital, namely:

Asociații AGRI LNG PROJECT COMPANY S.R.L.  
(„Societatea”), reprezentând unanimitatea  
capitalului social al Societății, respectiv:

- (i) SNGN ROMGAZ S.A. ("ROMGAZ"), a company organized and existing under the laws of Romania, having the headquarters in 4 C.I. Motas square, Medias, Sibiu county, Romania, registered with Sibiu Trade Registry under no. J32/392/2001, sole identification code 14056826, duly represented by Mr. Virgil Marius Metea in capacity as General Director;
  - (ii) GEORGIAN OIL AND GAS CORPORATION ("GOGC"), a company organized and existing under the laws of Georgia, having the headquarters in 21 Kakheti Highway, Sector Isani, Tbilisi, Georgia, registered by the Order No. 4346/007-Sps of Tbilisi Tax Inspectorate of the Tax Department of Ministry of Finance of Georgia dated April 6, 2006, identification number 206237491, duly represented by Mr. David Tvalabeishvili in capacity as General Director;
  - (iii) STATE OIL COMPANY OF THE REPUBLIC OF AZERBAIJAN ("SOCAR"), a company organized and existing under the laws of the Republic of Azerbaijan (Board Resolution of the Ministry of Justice of the Republic of Azerbaijan dated 24 November 1995), state registration number 9900003871, having the headquarters in 121, Haydar Aliyev avenue, Baku, AZ1029, Azerbaijan, duly represented by Mr. Rovnag Abdullayev in capacity as President; and
- (i) SNGN ROMGAZ S.A. ("ROMGAZ"), societate organizată și funcționând în conformitate cu legile din România, cu sediul în P-ța C.I.Motas nr. 4, localitatea Medias, județul Sibiu, România, înregistrată la Registrul Comerțului Sibiu cu nr. J32/392/2001, cod unic de înregistrare 14056826, legal reprezentată de dl. Metea Virgil Marius în calitate de Director General;
  - (ii) CORPORAȚIA GEORGIANĂ DE PETROL ȘI GAZE ("GOGC"), societate organizată și funcționând în conformitate cu legile din Georgia, cu sediul în Șos. Kakheti nr. 21, Sector Isani, Tbilisi, Georgia, înregistrată prin Ordinul nr. 4346/007-Sps al Inspectoratului Fiscal Tbilisi de pe lângă Ministerul de Finanțe din Georgia, din data de 6 aprilie 2006, cod de identificare 206237491, legal reprezentată de dl. David Tvalabeishvili în calitate de Director General;
  - (iii) COMPANIA PETROLIERĂ DE STAT A REPUBLICII AZERBAIDJAN ("SOCAR"), societate organizată și funcționând în conformitate cu legile din Republica Azerbaidjan (Hotărârea Consiliului Ministerului Justiției din Republica Azerbaidjan din data de 24 noiembrie 1995), nr. de înregistrare de stat 9900003871, cu sediul în Bd. Haydar Aliyev, Nr 121, Baku, AZ1029, Azerbaidjan, legal reprezentată de de dl. Rovnag Abdullayev in calitate de Presedinte; și

(iv) MVM MAGYAR VILLAMOS MŰVEK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG ("MVM"), a company organized and existing under the laws of Hungary, headquartered in Szentendrei út 207-209, 1031 Budapest, Hungary, registered with Trade Registry under no. 01-10-041828, Fiscal Registration Code 10760798-2-44, duly represented by Mr. Csiba, Peter in capacity as Chief Executive Officer - Chairman and Mr. Dr. Csanádi, Zsolt in capacity as General Counsel,

hereinafter referred to as the "Shareholders",

by unanimously waiving all convening formalities provided under the Articles of Association of the Company and the Companies Law no. 31/1990, in accordance with Article 13.7 of the Articles of Association, have adopted by way of correspondence (as per Article 14.2.4 of the Articles of Association), the following resolutions:

I. Approving the proposed budget related to 2017 financial year, as prepared by the Board of Directors and attached hereto as Appendix No. 1.

II. Approving the increase of the Company's share capital, currently in an amount of RON 168,400, with the amount of EUR 124,000, representing the equivalent of RON 558,000, at a conventional exchange rate of 1 EUR=4.5 RON, through the issuance of a number of 55,800 shares, numbered from 16,841 to 72,640, each with a face value of RON 10, in exchange of new contributions in cash of each of the Company's shareholders, *pro rata* with their participation in the Company's share capital

Thus, each shareholder of the Company shall contribute the amount of EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON and, in exchange of such contribution, shall be allocated a number of 13,950 shares.

(iv) MVM MAGYAR VILLAMOS MŰVEK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG ("MVM"), o societate organizată și funcționând în conformitate cu legile din Ungaria, cu sediul în Szentendrei út 207-209, 1031 Budapesta, Ungaria, înregistrată la Registrul Comerțului cu nr. 01-10-041828, cod de înregistrare fiscală 10760798-2-44, legal reprezentată de Dl. Csiba, Peter în calitate de Director General - Presedinte și Dl. Dr. Csanádi, Zsolt în calitate de Consilier General,

denumiți în continuare „Asociații”,

renunțând în mod unanim la toate formalitățile de convocare prevăzute de Actul Constitutiv și de Legea nr. 31/1990 privind societățile, în conformitate cu art. 13.7 din Actul Constitutiv, am adoptat prin corespondență (în temeiul art. 14.2.4 din Actul Constitutiv), în mod unanim următoarele hotărâri:

I. Se aprobă propunerea de buget aferent exercițiului financiar 2017, astfel cum a fost redactată de către Consiliul de Administrație și anexată prezentei hotărâri ca Anexa nr. 1.

II. Se aprobă majorarea capitalului social al Societății, în prezent în valoare de 168.400 RON, cu suma de 124.000 EUR, echivalentul a 558.000 RON, la un curs convențional de 1 EUR=4,5 RON, prin emisiunea unui număr de 55.800 de părți sociale, numerotate de la 16.841 la 72.640, fiecare având o valoare nominală de 10 RON, în schimbul unor contribuții în numerar din partea fiecăruia dintre asociații Societății, proporționale cu participația fiecăruia la capitalul social al Societății.

Astfel, fiecare asociat al Societății va contribui cu suma de 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un curs convențional de 1 EUR=4,5 RON și, în schimbul acestei contribuții, va primi un număr de 13.950 de părți sociale.



Following this share capital increase, the Company's share capital shall be of RON 726,400 out of each (i) RON 168,400 and (ii) EUR 124,000, representing the equivalent of RON 558,000 at a conventional exchange rate of 1 EUR=4.5 RON and shall be divided into 72,640 shares, each with a face value of RON 10. Each shareholder will hold a number of 18,160 shares, each with a face value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON.

III. Approving the following amendments of the Company's Articles of Association so that such reflects those decided under resolution II above:

- **Article 7 of the Company's Articles of Association shall be amended and shall read as follows:**

*"7.1. The issued share capital of the Company amounts to RON 726,400, out of which (i) RON 168,400 and (ii) EUR 124,000, representing the equivalent of RON 558,000 at a conventional exchange rate of 1 EUR=4.5 RON.*

*7.2. The share capital is fully subscribed and paid up in cash and it is divided in 72,640 shares with a face value of RON 10.*

*7.3. The shareholding structure is as follows:*

- a) ROMGAZ holds a number of 18,160 shares, numbered from 1 to 4,210 and from 30,791 to 44,740, each with a face value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital;*
- b) GOGC holds a number of 18,160 shares, numbered from 4,211 to 8,420 and from 44,741 to 58,690, each with a face value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at*

Ca urmare a acestei majorări de capital, capitalul social al Societății va fi de 726.400 RON, dintre care (i) 168.400 RON și (ii) 124.000 EUR, reprezentând echivalentul a 558.000 RON la un curs convențional de 1 EUR=4,5 RON și va fi împărțit în 72.640 de părți sociale, fiecare cu o valoare nominală de 10 RON. Fiecare asociat va deține un număr de 18.160 de părți sociale, fiecare cu o valoare nominală de 10 RON și o valoare totală de 181.600 RON, din care (i) 42.100 RON și (ii) 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un curs convențional de 1 EUR=4,5 RON.

III. Se aprobă următoarele modificări ale Actului Constitutiv al Societății astfel încât acesta să reflecte cele decise prin hotărârea II de mai sus:

- **Articolul 7 din Actul Constitutiv al Societății se va modifica și va avea următorul conținut:**

*„7.1. Capitalul social al Societății este în valoare de 726.400 RON, din care (i) 168.400 RON și (ii) 124.000 EUR, reprezentând echivalentul a 558.000 RON la un curs convențional de 1 EUR=4,5 RON.*

*7.2. Capitalul social este subscris și vărsat integral în numerar și este împărțit în 72.640 de părți sociale, cu o valoare nominală de 10 RON.*

*7.3. Structura capitalului social este următoarea:*

- a) ROMGAZ deține un număr de 18.160 de părți sociale, numerotate de la 1 la 4.210 și de la 30.791 la 44.740, fiecare cu o valoare nominală de 10 RON și o valoare totală de 181.600 RON, din care (i) 42.100 RON și (ii) 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un curs convențional de 1 EUR=4,5 RON, reprezentând 25 % din capitalul social al Societății;*
- b) GOGC deține un număr de 18.160 de părți sociale, numerotate de la 4.211 la 8.420 și de la 44.741 la 58.690, fiecare cu o valoare nominală de 10 RON și o valoare totală de 181.600 RON, din care (i) 42.100 RON și (ii) 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un*

*a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital;*

*curs convențional de 1 EUR=4,5 RON, reprezentând 25 % din capitalul social al Societății;*

*c) SOCAR holds a number of 18,160 shares, numbered from 8,421 to 12,630 and from 58,691 to 72,640, each with a face value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital; and*

*c) SOCAR deține un număr de 18.160 de părți sociale, numerotate de la 8.421 la 12.630 și de la 58.691 la 72.640, fiecare cu o valoare nominală de 10 RON și o valoare totală de 181.600 RON, din care (i) 42.100 RON și (ii) 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un curs convențional de 1 EUR=4,5 RON, reprezentând 25 % din capitalul social al Societății; și*

*d) MVM holds a number of 18,160 shares, numbered from 12,631 to 30,790, each with a face value of RON 10 and an aggregate value of RON 181,600, out of which (i) RON 42,100 and (ii) EUR 31,000, representing the equivalent of RON 139,500, at a conventional exchange rate of 1 EUR=4.5 RON, representing 25 % of the Company's share capital."*

*d) MVM deține un număr de 18.160 de părți sociale, numerotate de la 12.631 la 30.790, fiecare cu o valoare nominală de 10 RON și o valoare totală de 181.600 RON, din care (i) 42.100 RON și (ii) 31.000 EUR, reprezentând echivalentul a 139.500 RON, la un curs convențional de 1 EUR=4,5 RON, reprezentând 25 % din capitalul social al Societății."*

IV. Approving the consolidated version of the Company's Articles of Association, incorporating the amendments referred under item III above.

IV. Se aprobă versiunea consolidată a Actului Constitutiv al Societății, încorporând modificările indicate la punctul III de mai sus.

V. Approving the empowerment of Mr. Gabriel Vasii, Romanian citizen, born on 6 July 1977, domiciled in 2, Moinesti St., building 135, entrance A, 4th floor, apartment 26, sector 6, Bucharest, identified with I.C. series RD no. 659026, issued by SCEPL S6 on 13 September 2010, personal number 1770706290756 and/or Mrs. Gabor Andreea-Raluca, Romanian citizen, born on 30 November 1990, domiciled in Petrosani, 26 Anghel Saligny St., identified with identity card series HD no. 533332, issued by SPCLEP Petrosani on 30.12.2010, personal number 2901130204481, and/or any other lawyer of Tuca Zbarcea & Asociații so that, together or separately, to represent the Company and the Shareholders, with full power and authority, for signing, amending, handing in or taking over any documents, as well as fulfilling any and/or all necessary formalities in front of the Trade Register

V. Se aprobă împuternicirea Dl-ului Gabriel Văsii, cetățean român, născut la data de 6 iulie 1977 în București, domiciliat în str. Moinești, nr. 2, Clădirea 135, intrarea A, et. 4, apartament 26, sector 6, București identificat prin CI seria RD nr. 659026, eliberată de către SCEPL S6 la data de 13 Septembrie 2010, CNP 1770706290756, și/sau a Dn-ei. Gabor Andreea-Raluca, cetățean român, născută la data de 30 noiembrie 1990, domiciliată în str. Anghel Saligny, nr. 26, Petroșani, identificată cu CI seria HD nr. 533332, eliberat de SPCLEP Petroșani la data de 30.12.2010, CNP 2901130204481, și/sau orice avocat din cadrul Tuca Zbârcea & Asociații, pentru ca, împreună sau separat, cu putere și autoritate deplină, să reprezinte Societatea și pe Asociații pentru semnarea, modificarea, depunerea și ridicarea oricăror documente, precum și îndeplinirea oricăror formalități necesare în fața Oficiului

Office, as well as before any other public authorities, institutions, private legal entities or individuals in order to register this decision and to implement the amendments to the Company's Articles of Association.

Registrului Comerțului, precum și în fața oricărei autorități publice, instituții, persoane juridice private sau persoane fizice în vederea înregistrării prezentei hotărâri și implementării modificărilor aduse Actului Constitutiv al Societății.

**SNGN ROMGAZ S.A.**

\_\_\_\_\_  
By/Prin: Virgil Marius Metea  
Position/Functie: General Director/Director General  
Date/Data: \_\_\_\_\_

**CORPORAȚIA GEORGIANĂ DE PETROL ȘI GAZE (in English GEORGIAN OIL AND GAS CORPORATION)**

\_\_\_\_\_  
By/Prin: . David Tvalabeishvili  
Position/Functie: General Director/Director General  
Date/Data: \_\_\_\_\_

**COMPANIA PETROLIERĂ DE STAT A REPUBLICII AZERBAIDJAN (in English STATE OIL COMPANY OF THE REPUBLIC OF AZERBAIJAN)**

\_\_\_\_\_  
By/Prin: Rovnag Abdullayev  
Position/Functie: President/Presedinte  
Date/Data: \_\_\_\_\_

**MVM MAGYAR VILLAMOS MŰVEK ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG**

\_\_\_\_\_  
By/Prin: Csiba Péter  
Position/Functie: Chief Executive Officer - Chairman/Director General - Presedinte  
Date/Data: \_\_\_\_\_

\_\_\_\_\_  
By/Prin: Dr. Csanádi Zsolt  
Position/Functie: General Counsel/Consilier General  
Date/Data: \_\_\_\_\_