

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 Societatea Nationala de Gaze Naturale “ROMGAZ” – S.A., located in Mediaș, 4 Constantin Motas square, Sibiu County, the conference room, the OGMS being opened by its Chairperson, Mrs. Aurora Negrut, as Chairperson of the Board of Directors.

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 1553 of March 24, 2015, in „Bursa” daily newspaper no. 57 of March 24, 2015 and on the company’s website (www.romgaz.ro), starting from March 24, 2015;
- The updated Convening Notice of the OGMS, published in the Official Gazette of Romania, Part IV, no. 1888 of April 10, 2015, in „Bursa” daily newspaper no. 70 of April 10, 2015 and on the company’s website (www.romgaz.ro), starting from April 14, 2015;
- The provisions of the effective Articles of Incorporation of the Company (“Articles of Incorporation”);
- The applicable legal provisions;

The Chairperson finds that upon meeting opening the OGMS is legally established and statutory, a number of 22 shareholders or shareholders’ representatives attended or have expressed their votes by correspondence, holding a number of 330,051,480 shares, representing 85.6337 % of the total number of share and 85.6337 % of the total voting right. The quorum is met in accordance with Art. 15, paragraph (7) of the Articles of Incorporation and of Art. 112 paragraph (1) of the Company Law No. 31/1990.

The chairperson finds that OGMS is legally established and statutory and may adopt valid decisions on the matters provided on the agenda.

In accordance with the provisions of article 129 of Company Law No. 31/1990, ROMGAZ shareholders appoint Mr. Liviu Stoican as Secretary of the OGMS, and the Company appoints Mr. Gheorghe Oprisor as technical secretary of the OGMS.

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

I. Approve the annual individual financial statements for the year ended December 31, 2014 (statement of individual global result, statement of individual financial

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 RO08 RNCB 0231 0195 2533 0001 - BCR Mediaș
 RO12 BRDE 3305 V024 6190 3300 - BRD Mediaș



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position, statement of changes in stockholders' equity, statement of individual cash flows, explanatory information on the financial statements) 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. of March 19, 2015 on the individual financial statements of S.N.G.N. „ROMGAZ” – S.A.

This item is adopted with 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

II. Approve net profit distribution for year 2014 achieved by S.N.G.N. „ROMGAZ” – S.A. for the targets provided in the Order of Ministry of Public Finance no. 144/2005 for approval of Specification on determination of amounts subject to distribution of profit according to Government Ordinance (G.O.) no. 64/2001 on distribution of profit by national companies and commercial companies fully owned or with majority shares owned by the state, as well as by autonomous regies, approved as amended by Law No. 769/2001, as amended and supplemented, and of Government Decision (GD) No. 570/2014 on the approval of Income and Expenditure Budget for 2014 of S.N.G.N. „ROMGAZ” – S.A. Mediaş under the authority the Ministry of Energy, Small and Medium Enterprises and Business Environment, subject to the Board of Directors Report for 2014, as follows:

| Indicators | | Value (lei) |
|------------------|---|-------------------------|
| A. | Gross result of financial year | 1,788,329,076.18 |
| B. | Current income tax | 393,582,289.00 |
| C. | Deferred income tax | 15,134,434.15 |
| D. | Net result of financial year [A.-B.+C.], from which: | 1,409,881,221.33 |
| a) | Legal reserve | 0.00 |
| b) | Other reserves representing fiscal facilities provided by law (Law 571/2003 – At. 194) | 30,668,039.68 |
| c) | Retained earnings of accounting income of the previous years | 241,901,904.29 |
| c ¹) | Formation of proper financing sources for projects co-financed from external loans | 0.00 |
| d) | Other distributions provided by special laws | 0.00 |
| E. | Remaining net profit to be distributed under Art. 1, par (1) , letters e, f, g of GO 64/2001 as amended and supplemented | 1,637,889,122.44 |
| 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 | 407,034,525.94 |
| | Total Distributions | 1,651,783,125.62 |

This item is adopted with 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

III. Approve the gross dividend per share in amount of 3.15 lei/share and the dividends payment term and modalities of financial year 2014 within 60 days from the legal term for submission of annual financial statements, subject to the Report of the Board of Directors' Chairman No. 9195/March 24, 2015 on the approval of gross dividend per share, of the dividends payment term and modalities and to the Resolution of the Board No. 5/March 19, 2015, Art. 8.

This item is adopted with 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

IV. Approve the budgetary discharge of S.N.G.N. „ROMGAZ” – S.A. Board members for financial year 2014 under the annual Directors' Report and of the independent Auditor Report S.C. Deloitte Audit S.R.L., subject to the provisions of Art. 111 par. (2) letter d) and subject to the provisions of Art. 144¹ ÷ 144⁴, Art. 186 and Art. 155 of Company Law No. 31/1990 as amended and supplemented.

This item is adopted with 322,594,919 votes representing 97.7408 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,594,919 votes "for"
- 0 votes "against"
- 10,000 votes "abstain" and
- 7,446,561 votes were "not casted".

V. Take note of the Annual Report of the Nomination and Remuneration Committee as far as related to the remunerations and other benefits awarded to directors and managers during financial year 2014, and takes note of the manner of fulfilling the performance criteria and objectives set under the Director's Agreement/Contract of Mandate of the Director General of S.N.G.N. „ROMGAZ” – S.A. as of December 31, 2014.

This item is adopted with 316,954,993 votes representing 96.0320 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 316,954,993 votes "for"
- 5,639,926 votes "against"
- 10,000 votes "abstain" and
- 7,446,561 votes were "not casted".

VI. Set 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 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

VII. Set 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 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

VIII. Set July 27, 2015, 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 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

IX. 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 322,604,919 votes representing 97.7438 % 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 paragraph (1) of Law no. 31/1990.

The votes were recorded as follows:

- 322,604,919 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 7,446,561 votes were "not casted".

The present Resolution is signed today, April 28, 2015, in Medias, in 6 (six) original copies.

CHAIRPERSON
Aurora NEGRUT



Secretary on behalf of the shareholders:
Liviu Stoican

