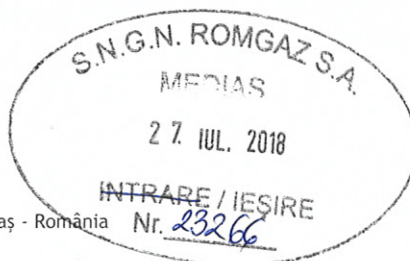


ROMGAZ

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



CURRENT REPORT

In compliance with Law no. 24/2017 regarding Issuers of Financial Instruments and Market Operations and F.S.A. Regulation no. 5/2018

Report date: **July 27, 2018**

Company name: **Societatea Nationala de Gaze Naturale ROMGAZ S.A.**

Address: **Medias, 4 Constantin I. Motas Square, Sibiu County - Romania, 551130**

Phone/fax no: **004-0269-201020 / 004-0269-846901**

Fiscal Code: **RO14056826**

LEI Code: **2549009R7KJ38D9RW354**

Trade Register registration number: **J32/392/2001**

Subscribed and paid in share capital: **385,422,400 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)**

Significant event to be reported:

- **Publication of the Auditor Report regarding transactions reported according to art. 82 from Law no. 24/2017 -1st Semester 2018**

In compliance with art. 144 let. B, paragraph 4 of F.S.A. Regulation no. 5/2018 regarding Issuers of Financial Instruments and Market Operations, S.N.G.N. ROMGAZ S.A. submits for publication the Auditor Report regarding transactions reported according to art. 82 from Law no. 24/2017 during 1st Semester of 2018.

The report is also available on company's website www.romgaz.ro - *Investor Relations - News and events - Current Reports - Contracts.*

**Chief Executive Officer,
Adrian Constantin VOLINTIRU**



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



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To the Board of Directors,
S.N.G.N. ROMGAZ S.A.
Medias, Romania

INDEPENDENT ASSURANCE REPORT ISSUED PURSUANT TO THE REQUIREMENTS OF F.S.A. Regulation no. 5/2018

Scope of report

We have conducted the procedures agreed upon with you and which are listed herein below (the "Procedures") regarding the current reports of S.N.G.N. ROMGAZ S.A. (the "Company") to the Financial Supervisory Authority ("F.S.A.") and the Bucharest Stock Exchange ("B.S.E.") of January 16; February 1; March 9 and 29; April 24; May 2, 3, 15 and 31; June 18, 2018 (the "Reports") in relation to the contracts concluded by the Company with administrators, employees, controlling shareholders, as well as affiliates, whose individual value accounts for at least the RON equivalent of EUR 50,000 (the "Contracts") as provided in art. 82 of Law no. 24/2017, on the capital market and F.S.A. Regulation no. 5/2018 on securities issuers and operations. The responsibility for the preparation of the Reports devolves upon the Company's management.

Our engagement was undertaken in accordance with the International Standard on Assurance Engagements (ISAE) 4400, Engagements to Perform Agreed Upon Procedures Regarding Financial Information. Under this standard we perform sufficient procedures, in order to obtain limited assurance with respect to the objectives of the specific procedures enumerated below. Because such limited procedures are not considered an audit or review of the financial statements or any parts thereof due to their inherent limitations and accordingly we do not provide any such assurance.

Our procedures were applied solely for the purpose of supporting you in assessing the validity of the information presented in the Reports and are summarized as follows:

- 1) We have obtained the Reports signed by the Company's management.
- 2) We have obtained copies of the Contracts mentioned in the Reports and verified whether they were approved by the contracting parties and included in such Reports.
- 3) We have verified whether the Reports include information on the contracting parties, conclusion date, object of contract, and description of object thereof, total estimated value of the contract. Also, we have verified whether such information disclosed in the Reports complies with the provisions of the Contracts they make reference to.
- 4) Further to talks with the Company's management, we obtained understanding on how the contractual relationship for the reported contracts were established.
- 5) We have discussed with the Company's management the Company's internal policies regarding contracts with administrators, employees, controlling shareholders and affiliates thereof.

Our procedures have been applied only to the contracts included in the Reports filed in the time span January 1, 2018 – June 30, 2018, and having a cumulated value of at least the RON equivalent of EUR 50,000. The procedures have been conducted with the sole purpose of reporting according to art. 144, letter B, paragraph 4 of F.S.A. Regulation no. 5/2018.

We have not conducted additional procedures to verify whether the Reports mention all the contracts concluded with administrators, employees, controlling shareholders and affiliates thereof between January 1, 2018 and June 30, 2018 or whether the Reports include all the required information that must be reported, according to art. no. 82 of Law no. 24/2017.

Results of procedures conducted

Our findings are presented below:

- a) As regards item 1, we obtained the Current Reports signed by Management and we agreed the details of the contracts pertaining to the 1st semester of 2018 reported in the Current Reports to the underlying contracts. Our procedures have been applied only to the transactions/contracts that exceeded EUR 50,000 during the 1st semester of 2018. We have not performed any procedures to verify whether this list includes all the transactions to be reported by the Company, according to art. no. 82 of Law no. 24/2017.
- b) As regards item 2, we obtained and reviewed the contracts and verified that these have been authorized by the contracting parties and included in such Reports.
- c) As regards item 3, we have verified whether contracts provided for the contracting parties, the contracts date and nature, the description of the purpose, the total value of the document, payment terms and deadlines, comply with the information disclosed in the Reports.
- d) As regards item 4, we understood that the prices agreed by the parties have been mutually accepted based on the types of products/services and other terms and conditions.
- e) As regards item 5, based on our discussions with the management, we understand that the Company enforces the same internal policies in its contractual relations with affiliates as with other contractual partners with which it does not have special relations.

Other aspects

Since the procedures herein above do not account for an audit or a review in accordance with International Standards on Auditing or International Standards on Review Engagements, we express no assurance on the Reports.

Should we have conducted additional procedures, an audit or a review of the Company's financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters that would have been reported to you would have probably drawn our attention.

The sole purpose of our report is that laid down in the first paragraph hereof, the report is prepared for your information only and must not be used for any other purposes or distributed to any other parties, except for the F.S.A. and the B.S.E. This report relates only to the elements mentioned hereinabove and does not extend to any of the financial statements of S.N.G.N. ROMGAZ S.A. taken as a whole.

For signature, please refer to the original Romanian version.

Deloitte Audit S.R.L.
Bucharest, Romania
July 27, 2018