

Voting results

of the Ordinary General Meeting of Shareholders Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. on April 22, 2020

In compliance with the provisions of art. 209 Regulation no. 5/2018 on issuers of financial instruments and market operations of the Financial Supervisory Authority, S.N.G.N. Romgaz S.A. - a company managed in an 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 headquarters at Medias, 4 Constantin Motas Square, Sibiu County, with a subscribed and paid up share capital of lei 385,422,400, divided in 385,422,400 registered shares, with a nominal value of leu 1 per each share (hereinafter referred to as „ROMGAZ” or the „Company”), hereby announces the voting results of the Ordinary General Meeting of Shareholders (hereinafter referred to as “OGMS”) held on April 22, 2020, on first meeting, under valid legal conditions, at the SNGN ROMGAZ SA working point located in Bucharest, Sector 1, 59 Grigore Alexandrescu Street, 5th floor, having the following:

A. Situation of shares and voting rights on the date of the OGMS

Share capital: lei 385,422,400
Nominal value per share: leu 1
Voting right per share: 1
Type of share: registered shares

Total number of shares: 385,422,400
Voting shares: 385,422,400
Total number of votes exercisable: 385,422,400

At the at the first convening of the Ordinary General Meeting of Shareholders on April 22, 2020, 1:00 pm (Romania time), 49 shareholders casted their vote, holding a number of 329,623,863 shares, representing 85.5228% of the total number of shares, according to shareholder’s list communicated by Depozitarul Central on April 10, 2020, reference date of the Ordinary General Meeting of Shareholders (statutory quorum) and 85.5228% from the total voting rights.

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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B. Voting results of OGMS on April 22, 2020

Item 1 on the agenda „Consolidated Board of Directors’ Report on the activity performed in 2019”

The Resolution approved for item 1 on the agenda is as follows:

„Takes note of the Consolidated Board of Directors’ Report on the activity performed in 2019”.

This Resolution is approved with 317,288,622 votes representing 82.3223% from the sharecapital and 97.6492% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,288,622 votes “for”
 - 8,992 votes “against”
 - 7,629,360 votes “abstain” and
- 4,696,889 votes were not casted.

Item 2 on the agenda „Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2019”

The Resolution approved for item 2 on the agenda is as follows:

„Takes note of the Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2019”.

This Resolution is approved with 317,288,622 votes representing 82.3223% from the sharecapital and 97.6492% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,288,622 votes “for”
 - 8,992 votes “against”
 - 7,629,360 votes “abstain” and
- 4,696,889 votes were not casted.

Item 3 on the agenda „Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2019”

The Resolution approved for item 3 on the agenda is as follows:

„Takes note of the Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2019”.

This Resolution is approved with 317,288,622 votes representing 82.3223% from the sharecapital and 97.6492% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,288,622 votes "for"
 - 8,992 votes "against"
 - 7,629,360 votes "abstain" and
- 4,696,889 votes were not casted.

Item 4 on the agenda „Approve the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2019 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016 ”

The Resolution approved for item 4 on the agenda is as follows:

„Approves the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2019 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”.

This Resolution is approved with 317,288,622 votes representing 82.3223% from the sharecapital and 97.6492% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,288,622 votes "for"
 - 8,992 votes "against"
 - 7,629,360 votes "abstain" and
- 4,696,889 votes were not casted.

Item 5 on the agenda „Approve the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2019 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”

The Resolution approved for item 5 on the agenda is as follows:

„Approves the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2019 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”.

This Resolution is approved with 317,288,622 votes representing 82.3223% from the sharecapital and 97.6492% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,288,622 votes "for"
 - 8,992 votes "against"
 - 7,629,360 votes "abstain" and
- 4,696,889 votes were not casted.



Item 6 on the agenda „Approve the net profit distribution for 2019”

The Resolution approved for item 6 on the agenda is as follows:

Approves the distribution of net profit achieved by S.N.G.N. “ROMGAZ”- S.A. in 2019, as follows:

I	Indicators	YEAR 2019 Value (RON)
0	1	2
A.	Gross result of financial year	1 224 268 884,00
B.	Current income tax	286 025 447,00
B.1	Specific activities tax	46 796,00
C.	Revenue from deferred income tax	118 163 586,00
C.1	Deferred income tax	9 953 605,00
D.	Net result of financial year [A-B-B1+C-C.1], (accounting profit after profit tax deduction), including:	1 046 406 622,00
a)	Legal reserve	.00
b)	Other reserves representing fiscal facilities provided by law (Law No. 227/2015-Article 22)	12 247 662,00
c)	Coverage of losses in retained earnings from previous years accounting errors (in accordance with Article 1, paragraph (1), c) of GO No. 64/2001)	.00
c1)	Set up of own financing sources for co-financed projects from external loans (in accordance with Article 1, paragraph (1), c^1 of GO No. 64/2001)	.00
d)	Other distributions as provided by special laws	.00
E.	Remaining net profit to be distributed (D-a-b+c-c1-d)	1 034 158 960,00
e)	Employees' participation to profit	31 524 733,00
f)	Dividends due to shareholders (approx. 50.27% of net profit to be distributed (E + e))	535 737 136,00
	-dividend/share	1,39
g)	Profit for setting up own financing sources(E-f)	498 421 824,00
	TOTAL DISTRIBUTIONS (b+f+g)	1 046 406 622,00

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes “for”
 - 8,992 votes “against”
 - 0 votes “abstain” and
- 4,696,889 votes were not casted.

Item 7 on the agenda „Approve the gross dividend per share distributed from the net profit achieved in 2019”

The Resolution approved for item 7 on the agenda is as follows:

„Approves the gross dividend of RON 1.39 per share, distributed from the net profit achieved in 2019”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes “for”
 - 8,992 votes “against”
 - 0 votes “abstain” and
- 4,696,889 votes were not casted.

Item 8 on the agenda „Approve the allocation of some amounts from retained earnings”

The Resolution approved for item 8 on the agenda is as follows:

„Approves the distribution of retained earnings representing the value of fixed asset depreciation and fixed assets and investment projects abandoned during the reporting year financed from the “expenditure quota required for development and modernization of natural gas production” source in accordance with GD No. 168/1998, as subsequently amended and supplemented, as follows:

- a. the amount of RON 84,792,928.00 as dividends;**
- b. the amount of RON 82,207,785.98, for own financing sources”.**

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes “for”
 - 8,992 votes “against”
 - 0 votes “abstain” and
- 4,696,889 votes were not casted.

Item 9 on the agenda „Approve the gross dividend per share distributed from retained earnings”

The Resolution approved for item 9 on the agenda is as follows:

„Approves the gross dividend of RON 0.22 per share, distributed from retained earnings”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.



The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes "for"
 - 8,992 votes "against"
 - 0 votes "abstain" and
- 4,696,889 votes were not casted.

Item 10 on the agenda „Approve the total gross dividend per share distributed from the 2019 net profit and retained earnings”

The Resolution approved for item 10 on the agenda is as follows:

„Approves the total gross dividend per share in amount of RON 1.61, out of which RON 1.39 related to the 2019 result and RON 0.22 related to retained earnings”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes "for"
 - 8,992 votes "against"
 - 0 votes "abstain" and
- 4,696,889 votes were not casted.

Item 11 on the agenda „Establish July 24, 2020 as payment day, for payment of dividends due to shareholders”

The Resolution approved for item 11 on the agenda is as follows:

„Establishes July 24, 2020 as payment day, for payment of dividends due to shareholders”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes "for"
 - 8,992 votes "against"
 - 0 votes "abstain" and
- 4,696,889 votes were not casted.

Item 12 on the agenda „Approve the employees’ participation to profit, in accordance with the provisions of Government Ordinance no. 64/2001”

The Resolution approved for item 12 on the agenda is as follows:

„Approves the employees’ participation in profit, in accordance with the provisions of Government Ordinance no. 64/2001, in amount of RON 31,524,733”.

This Resolution is approved with 317,349,722 votes representing 82.3382% from the sharecapital and 97.6680% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,349,722 votes "for"
 - 8,992 votes "against"
 - 7.568.260 votes "abstain" and
- 4,696,889 votes were not casted.

Item 13 on the agenda „Annual Report of the Nomination and Remuneration Committee on remuneration and other benefits granted to directors and managers during the financial year 2019"

The Resolution approved for item 13 on the agenda is as follows:

„Takes note of the Annual Report of the Nomination and Remuneration Committee on remuneration and other benefits granted to directors and managers during the financial year 2019".

This Resolution is approved with 314,916,982 votes representing 81.7070% from the sharecapital and 96.9193% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 314,916,982 votes "for"
 - 2,441,732 votes "against"
 - 7.568.260 votes "abstain" and
- 4,696,889 votes were not casted.

Item 14 on the agenda „Approve the budgetary discharge of the BoD members for financial year 2019"

The Resolution approved for item 14 on the agenda is as follows:

„Approves the budgetary discharge of the Board members for the financial year 2019".

This Resolution is approved with 317,057,622 votes representing 82.2624% from the sharecapital and 97.5781% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

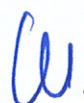
The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,057,622 votes "for"
 - 239,992 votes "against"
 - 7,629,360 votes "abstain" and
- 4,696,889 votes were not casted.

Item 15 on the agenda „Approving the maximum limit for the insured amount related to the professional liability insurance policy of the Board of Directors members"

The Resolution approved for item 15 on the agenda is as follows:

„Approves the maximum limit of the insured amount related to the professional liability insurance of Board members, in amount of Euro 100,000,000".



This Resolution is approved with 317,067,647 votes representing 82.2650% from the sharecapital and 97.5812% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 317,067,647 votes "for"
 - 8,992 votes "against"
 - 7,850,335 votes "abstain" and
- 4,696,889 votes were not casted.

Item 16 on the agenda „Establish July 3, 2020 as the Record Date, namely the date for identifying the shareholders that benefit from dividends or other rights and who are affected by Resolution of the Ordinary General Meeting of Shareholders”

The Resolution approved for item 16 on the agenda is as follows:

„Establishes July 3, 2020 as the Record Date, that is the date to determine the shareholders eligible to receive dividends or other rights and who are affected by the Resolutions of the Ordinary General Meeting of Shareholders”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes "for"
 - 8,992 votes "against"
 - 0 votes "abstain" and
- 4,696,889 votes were not casted.

Item 17 on the agenda „Establish July 2, 2020 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”

The Resolution approved for item 17 on the agenda is as follows:

„Establishes July 2, 2020 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”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes "for"
 - 8,992 votes "against"
 - 0 votes "abstain" and
- 4,696,889 votes were not casted.



Item 18 on the agenda „Authorisation of the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders”

The Resolution approved for item 18 on the agenda is as follows:

„Authorises the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders”.

This Resolution is approved with 324,917,982 votes representing 84.3018% from the sharecapital and 99.9972% from the total votes validly casted held by the present or represented shareholders, or who cast their vote by correspondence, in accordance with the provisions of Article 15 paragraph 12 of the Articles of Incorporation.

The votes were recorded as follows:

- 324,926,974 votes were validly casted of which:
 - 324,917,982 votes “for”
 - 0 votes “against”
 - 8,992 votes “abstain” and
- 4,696,889 votes were not casted.

**CHAIRMAN OF
THE BOARD OF DIRECTORS
STAN-OLTEANU MANUELA-PETRONELA**

Ch. 22.09.2020

SECRETARY OF THE MEETING

BOTOND BALAZS

