

## REPORT ON THE REVIEW OF INTERIM INDIVIDUAL FINANCIAL INFORMATION

To the Shareholders of S.N.G.N Romgaz S.A.  
Medias, Romania

### *Introduction*

- 1 We have reviewed the accompanying interim individual statement of financial position of S.N.G.N. Romgaz S.A. (the Company) as of June 30, 2017 and the related interim individual statements of comprehensive income, individual changes in shareholders' equity and individual cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of this interim individual financial information in accordance with the International Financial Reporting Standards as adopted by the European Union. Our responsibility is to express a conclusion on this interim individual financial information based on our review.

### *Scope of Review*

- 2 We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim individual financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### *Conclusion*

- 3 Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim individual financial information does not present fairly, in all material respects, the individual financial position of the Company as of June 30, 2017 and its interim individual financial performance and its cash flows for the six-month period then ended in accordance with the International Financial Reporting Standards as adopted by the European Union.

## *Other Matters*

- 4 As set out above, we have reviewed the accompanying interim individual statement of financial position of the Company as of June 30, 2017 and the related interim individual statements of comprehensive income, individual changes in shareholders' equity and individual cash flows for the six-month period then ended. The interim financial statements contain additional financial information for the three month period ended June 30, 2017. We do not express an opinion on that additional financial information since we did not carry out review procedures on the earlier three month period ended 31 March 2017.
- 5 This report is made solely to the shareholders. Our review work has been undertaken so that we might state to the shareholders, those matters we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the shareholders, for our review work, for this report, or for the conclusion we have formed.

***For signature, please refer to the original Romanian version.***

Deloitte Audit S.R.L.  
Bucharest, Romania  
August 10, 2017