

RESOLUTION NO. 4/ April 17, 2018**of the Extraordinary 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**

The Extraordinary General Meeting of Shareholders of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A joined in the meeting, at its first convening, of April 17, 2018, hours 13:00 (Romania time) at the headquarters of “ROMGAZ”, located in Mediaș, 4 Constantin Motas square, Sibiu County Romania, the conference room, issues the following:

RESOLUTION**Article 1**

(1) Approve the increase of SNGN Romgaz SA – Filiala de Inmagazinare Gaze Naturale DEPOGAZ Ploiesti SRL share capital up to RON 50,000,000;

(2) Approve the amendment of the Articles of Incorporation of SNGN Romgaz SA – Filiala de Inmagazinare Gaze Naturale DEPOGAZ Ploiesti SRL as follows:

Art. 3.1. (Share Capital, Social Shares) is amended and shall read as follows:

„The subscribed and paid in share capital of the company is RON 50,000,000 split into 5,000,000 social shares having a nominal value of RON 10/social share belonging entirely to the sole owner.”

Art.5.5. (Organization of the Board of Directors) is amended and shall read as follows:

„Article 5.5 Organization of the Board of Directors

- 1. The Board of Directors elects from its membership the Chairman of the Board. The Board of Directors may revoke the mandate of the Chairman at any time.*
- 2. No person shall serve simultaneously as Chairman of the Board of Directors and manager of the Company, or exercise both the mandates of Chairman of the Board of Directors and manager of the Subsidiary.*
- 3. When the Chairman of the Board is temporarily unable to fulfil his/her duties, the Board of Directors may appoint another Director to exercise the mandate of the Chairman of the Board.*
- 4. For the time period when there are no appointed Chairman and/or a Chairman substitute or, even if appointed, such are not able to exercise the Chairman’s mandate,*

such mandate shall be exercised by the eldest member of the Board, as Chairman substitute, who is able to exercise such mandate.

5. *All references herein to the Chairman of the Board of Directors shall also mean his/her substitute, to the extent the latter exercises the Chairman's mandate.*
6. *The Board of Directors shall appoint a Secretary who shall fulfil the registry and secretary works in connection with the Board's activity and shall support its activity.*
7. *The mandate of a Director and the mandate of the Chairman of the Board shall commence on the date provided in the appointment resolution or, in case such is not stipulated, on the first day following the resolution of appointing the person in charge with exercising the mandate of Director or Chairman of the Board of Directors, as the case may be.*
8. *The Director's mandate shall terminate upon its expiry, when revoked, upon his or her resignation, or for any other grounds of termination as provided by law, this Articles of Incorporation or the mandate contract.*
9. *The mandate of the Chairman of the Board of Directors shall terminate upon its expiry, when revoked, upon his or her resignation, and in all cases of termination of a Director's mandate.*
10. *The position of Director or Chairman of the Board of Directors becomes vacant upon termination of the mandate of Director or Chairman of the Board, as the case may be.*
11. *Vacancy of the positions of Director or Chairman of the Board shall be determined by resolution of the Board of Directors.*
12. *In case the position of Director becomes vacant before the expiry of the mandate, the newly appointed Director shall continue the term of its predecessor's mandate.*
13. *In case the Sole Owner decides on supplementing the number of Board members, the mandate duration of the first Directors appointed in the supplemented positions shall equal the remaining duration of the ongoing mandates as of the date of supplementing the number of Board members.*
14. *Appointment of a Director shall not be valid unless such person expressly acknowledges such appointment within 15 days of the appointment resolution or the date she or he has taken note of the appointment resolution, by written statement, submitted to the subsidiary.*
15. *Resignation of the mandate as Director or Chairman shall be notified to the Board of Directors at least 30 days prior to the date intended to vacate the position by resignation, under the penalty of payment of compensation.*
16. *The Board of Directors delegates its competencies of governing the subsidiary under the terms and limits provided under the law and these Articles of Incorporation.*
17. *The Board of Directors shall have the following basic competencies that may not be delegated to managers:*
 - a) *Establishing the core business and the development directions of the Company;*
 - b) *Approval of the Company Management Plan;*

- c) *Establishing the accounting policies, the internal administration control system as well as approval of financial planning;*
- d) *Appointment and dismissal of the managers, including the Director General and establishment of their remuneration;*
- e) *Control of managers' activity;*
- f) *Preparing the Board of Directors annual report;*
- g) *Organising the meetings of the General Meeting of Shareholders, and implementing its resolutions;*
- h) *Filing requests for opening proceedings to prevent insolvency and insolvency proceedings of the Company;*
- i) *Elaboration of rules regarding the own activity and rules for advisory committees and managers so as not to contravene the provisions of law and these Articles of Incorporation;*
- j) *Establishing or dissolution of secondary offices (branches, agencies, branch offices or any other work locations);*
- k) *Other competencies of the Board of Directors that cannot be delegated in accordance with the law.*

18. Director General shall be responsible for taking all measures relating to the management of the Company, within the scope of the Company's activity and in compliance with the exclusive competencies of the Board of Directors and of the General Meeting.,,

Art.6.5. (Company's Activity) is amended and shall read as follows:

„The company will organize the auditor's services in accordance with the applicable law.”

Article 2

Authorize the Chairman of the Board of Directors to sign the update and the proposed amendments to the Articles of Incorporation of Depogaz Ploiești SRL Natural Gas Underground Storage Subsidiary.

Article 3

Establish May 8, 2018 as “The Record Date”, namely as the date of identifying the shareholders who are affected by the Resolutions of the Extraordinary General Meeting of Shareholders.

Article 4

Authorize the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders.

The present Resolution was signed on April 17, 2018, in 4 (four) original copies.

CHAIRPERSON

Secretary of the meeting
