

**RESOLUTION NO. 10/November 15, 2016**

**of the Ordinary General Meeting of Shareholders  
Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.**

**Registered office: Medias, 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, November 15, 2016, 13:00 noon (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 “ROMGAZ”, located in Medias, 4 Constantin Motas square, Sibiu County Romania, the conference room, the OGMS being opened by its Chairperson, Mrs/Mr. ...., as .....

Whereas:

- The convening notice for the OGMS published in the Official Journal of Romania, Part IV, no. ...., in „Bursa” daily newspaper of ..... and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from October 12, 2016;
- The provisions of the effective Articles of Incorporation of the Company (“Articles of Incorporation”);
- The applicable legal provisions;

At the beginning of the meeting the Chairperson notes that the OGMS is legally established and statutory, ..... shareholders are present or represented, holding a number of ..... shares, representing .....% of the subscribed and paid up share capital, representing .....% of the total voting rights. The quorum condition is fulfilled according to the provisions of Article 15 paragraph 12 from the Articles of Incorporation.

The Chairperson notes that the OGMS is statutory and legally established and it can adopt valid resolutions regarding the items on the agenda.

In accordance with Article 129 of Law no. 31/1990, „ROMGAZ” shareholders appoint Mrs./Mr. .... as OGMS secretary and the Company appoints Mrs./Mr. .... as technical secretary of the OGMS.

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

**I. Approve the:**

- **amendment of the calculation method of the performance indicators weighting factors, as well as the amendment of the Directors Plan in this respect;**
- **performance criteria and objectives in conjunction with the Income and Expenditure Budget of S.N.G.N. Romgaz S.A., as approved by Resolution No 5/2016 of the General Meeting of Shareholders;**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% 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 12 of the Articles of Incorporation correlated with Article 112 (1) of Law no. 31/1990.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**II. Approve the conclusion of an Addendum to the Directors Agreement to modify the performance indicators calculation method in conjunction with the Income and Expenditure Budget of S.N.G.N. Romgaz S.A., as approved by Resolution No. 5/2016 of the General Meeting of Shareholders; .**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% 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 12 of the Articles of Incorporation.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**III. Approve to mandate the representative of the majority shareholder to sign the Addendum to the Directors Agreement**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% 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 12 of the Articles of Incorporation.

The votes were recorded as follows:

- ..... votes "for"
- ..... votes "against"
- ..... votes "abstain" and
- ..... votes were "not casted".

**IV. Establish December 5, 2016 as "The Record Date", namely as the date of identifying the shareholders who are affected by the Resolutions of the Ordinary General Meeting of Shareholders**

This item is adopted with \_\_\_\_\_ votes representing \_\_\_\_\_% 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 12 of the Articles of Incorporation.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

**V. 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 \_\_\_\_\_ votes representing \_\_\_\_\_% 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 12 of the Articles of Incorporation.

The votes were recorded as follows:

..... votes "for"  
..... votes "against"  
..... votes "abstain" and  
..... votes were "not casted".

The present Resolution is signed today, November 15, 2016, in Medias, in 4 (four) original copies.

**CHAIRPERSON**

**Secretary on behalf of the shareholders**

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