

**RESOLUTION NO. 4/April 28, 2016  
of the Ordinary 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**

Today, April 28, 2016, 13:00 (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 Mediaș, 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 Gazette 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 March 28, 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 and of Article 112, paragraph 1, Company Law no. 31/1990 (“Law no. 31/1990”).

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 annual individual financial statements drawn up on December 31, 2015 in accordance with the International Financial Reporting Standards (IFRS) that include: the statement of financial position at the end of the period, statement of global result, statement of changes in stockholders’ equity, statement of cash flows, reports including the summary of the significant accounting policies and other explanatory information based on the Board of Directors Report for financial year**

**2015 and independent Auditor Report S.C. Deloitte Audit S.R.L. on the individual financial statements of S.N.G.N. „ROMGAZ” – S.A.**

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. (1) Approve net profit distribution for year 2015 achieved by S.N.G.N. „ROMGAZ” – S.A. for the targets provided in the Order of Ministry of Public Finance no. 144/2005 for approval of Specification on determination of amounts subject to distribution of profit according to Government Ordinance (G.O.) no. 64/2001 on distribution of profit by national companies and commercial companies fully owned or with majority shares owned by the state, as well as by autonomous regies, approved as amended by Law No. 769/2001, as amended and supplemented, and of Government Decision (GD) No. 936/2015 on the approval of Income and Expenditure Budget for 2015 of S.N.G.N. „ROMGAZ” – S.A. Medias under the authority the Ministry of Energy, subject to the Board of Directors Report for 2015, as follows:**

	<b>Indicators</b>	<b>Value (RON)</b>
0	1	2
<b>A.</b>	<b>Gross result of financial year</b>	<b>1,468,836,745.13</b>
<b>B.</b>	Current income tax	343,268,774.03
<b>C.</b>	Deferred income tax (income)	68,716,272.53
<b>D.</b>	<b>Net result of financial year [A.-B.+C.], from which:</b>	<b>1,194,284,243.77</b>
<b>a)</b>	Legal reserve	0
<b>b)</b>	Other reserves representing fiscal facilities provided by law (Law no. 571/2003- Article 194)	31,847,798.48
<b>c)</b>	Retained earnings of accounting income of the previous years	214,143,279.12
<b>c<sup>1)</sup></b>	Set up own financing sources for projects co-financed from external loans	0
<b>d)</b>	Other distributions provided by special laws	0
<b>E.</b>	<b>Remaining net profit to be distributed [D.-b+c]</b>	<b>1,376,579,724.41</b>
<b>e)</b>	Employees participation to profit	16,774,037.00
<b>f)</b>	Dividends due to shareholders (75,60% of the net profit to be distributed) - dividend / share	1,040,640,480.00 2.70
<b>g)</b>	Profit for setting up own financing sources (E-g)	335,939,244.41
<b>*</b>	<b>TOTAL DISTRIBUTIONS</b>	<b>1,408,427,522.89</b>

**(2) Approve the share of the profit allocated to the employees in accordance with the provisions of G.O. no. 64/2001**

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".

**III. Approve the gross dividend per share in amount of 2.70 lei/share and the dividends payment term and modalities of financial year 2015 within 60 days from the legal term for submission of annual financial statements, subject to the Report of the Board of Directors' Chairman No. 8560/March 28, 2016 on the approval of gross dividend per share, of the dividends payment term and modalities and to the Resolution of the Board No. 8/March 24, 2016.**

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".

**IV. Approve the budgetary discharge of S.N.G.N. „ROMGAZ” – S.A. Board members for financial year 2015 under the annual Directors' Report and of the independent Auditor Report S.C. Deloitte Audit S.R.L.**

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".

**V. Take note of the Annual Report of the Nomination and Remuneration Committee as far as related to the remunerations and other benefits awarded to directors and managers during financial year 2015, and takes note of the manner of fulfilling the performance criteria and objectives set under the Director's Agreement/Contract of Mandate of the Director General of S.N.G.N. „ROMGAZ” – S.A. as of December 31, 2015.**

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".

**VI. Establish July 05, 2016 as „The Record Date”, as the date for identifying the shareholders who will receive dividends or other rights and 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 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".

**VII. Establish July 04, 2016 as „Ex date” representing the date falling one settlement cycle minus one business day before the Record Date, as of which the financial instruments forming the object of the corporate bodies’ resolutions are traded without the rights resulting from such resolution**

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".

**VIII. Establish July 26, 2016 as as “Payment Date”, namely the calendar day when the distribution of revenue related to securities, consisting of cash or securities, becomes certain**

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".

**IX. 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 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".

The present Resolution is signed today, April 28, 2016, in Medias, in 4 (four) original copies.

**CHAIRPERSON**

**Secretary on behalf of the shareholders**  
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