

**RESOLUTION NO. 7/August 11, 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, August 11, 2016, at 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. Aurora Negrut, as Chairperson of the Board of Directors

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 2495 of July 6, 2016, in „Bursa” daily newspaper no. 126 of July 4, 2016 and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from July 07, 2016;
- The updated Convening Notice of the OGMS, published in the Official Gazette of Romania, Part IV, no. 2756 of July 28, 2015, in „Bursa” daily newspaper no. 144 of July 28, 2015 and on the company’s website ([www.romgaz.ro](http://www.romgaz.ro)), starting from July 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, 46 shareholders, holding a number of 308,001,179 shares, representing 79.9126% of the subscribed and paid up share capital, representing 79.9126% of the total voting rights are present, represented or cast their vote through correspondence. 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 Mr. Cornel Bobalca as OGMS Secretary and the Company appoints Mr. Gheorghe Oprisor as Technical Secretary of the OGMS.

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

**I. To approve the procurement by S.N.G.N. „ROMGAZ” - S.A. of external legal consulting, assistance and representation services, as applicable, on the following matters:**

- a) **The litigation arising from the inspection of the Court of Accounts in 2016**
- b) **The potential litigation arising from the inspection of the European Commission in 2016**

This item is adopted with 304,104,509 votes representing 99.9828% 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:

- 304,104,509 votes "for"
- 52,343 votes "against"
- 0 votes "abstain" and
- 3,844,327 votes were "not casted".

**II. Approval to mandate Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A Board of Directors to coordinate the procedures for procuring external legal consultancy, assistance and representation services for:**

- a) **The litigation arising from the inspection of the Court of Accounts in 2016**
- b) **The potential litigation arising from the inspection of the European Commission in 2016**

This item is adopted with 304,104,509 votes representing 99.9828% 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:

- 304,104,509 votes "for"
- 52,343 votes "against"
- 0 votes "abstain" and
- 3,844,327 votes were "not casted".

**III. Inform „ROMGAZ” – S.A. shareholders on the status of CTE Iernut power plant efficiency increase projects, namely on the increase of the power plant's performance, the environment investments required for complying with environment provisions on NOx emissions, increase of safety and life time**

This item is adopted with 304,156,852 votes representing 100% 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:

- 304,156,852 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 3,844,327 votes were "not casted".

**IV. Inform „ROMGAZ” – S.A. shareholders on the methods to recover debts from private and legal persons**

This item is adopted with 304,022,870 votes representing 99.9828% 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:

- 304,022,870 votes "for"
- 133,982 votes "against"
- 0 votes "abstain" and
- 3,844,327 votes were "not casted".

**V. Revocation of Item 1 of Resolution no. 5 dated June 16, 2016 of the Ordinary General Meeting of Shareholders approving the modification of performance indicators calculation method in terms of eliminating the effects of external factors, which are beyond the control of the company's management**

This item is adopted with 272,374,228 votes representing 93.8363% 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:

- 272,374,228 votes "for"
- 17,890,940 votes "against"
- 6,438,675 votes "abstain" and
- 11,279,336 votes were "not casted".

**VI. Revocation of Item 2 of Resolution no. 5 dated June 16, 2016 of the Ordinary General Meeting of Shareholders approving the conclusion of an Addendum to the Directors Agreement to modify the performance indicators calculation method, in terms of eliminating the effects of external factors, which are beyond the control of the company's management**

This item is adopted with 272,374,228 votes representing 93.8363% 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:

- 272,374,228 votes "for"
- 17,890,940 votes "against"
- 6,438,675 votes "abstain" and
- 11,279,336 votes were "not casted"

**VII. Revocation of Item 3 of Resolution no. 5 dated June 16, 2016 of the Ordinary General Meeting of Shareholders approving the authorization of the majority shareholder's representative to sign the Addendum to the Directors Agreement**

This item is adopted with 272,374,228 votes representing 93.8363% 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:

- 272,374,228 votes "for"
- 17,890,940 votes "against"

- 6,438,675 votes "abstain" and
- 11,279,336 votes were "not casted".

**VIII. Establish August 30, 2016 as „The Record Date”, as the date for identifying the shareholders who are affected by the Resolutions of the Ordinary General Meeting of Shareholders**

This item is adopted with 304,156,852 votes representing 100% 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:

- 304,156,852 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 3,844,327 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 304,156,852 votes representing 100% 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:

- 304,156,852 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 3,844,327 votes were "not casted".

The present Resolution is signed today, August 11, 2016, in Medias, in 4 (four) original copies.

**CHAIRPERSON  
Aurora NEGRUT**



**Secretary on behalf of the shareholders  
Cornel Bobalca**

