

ROMGAZ

Societatea Națională de Gaze Naturale Romgaz S.A. - Mediaș - România



Nr. 4861/11.02.2015

To,

S.N.G.N. ROMGAZ S.A. GENERAL MEETING OF SHAREHOLDERS

Ref to: approve the extension of credit facility agreement concluded on 24.03.2014 with CITIBANK Europe plc, Dublin – Romania branch

On 24.03.2014 S.N.G.N. Romgaz S.A. concluded with CitiBank Europe plc, Dublin – Romania branch the bank facility agreement for awarding bank credits by issuing and/or confirming letters of credit and letters of bank guarantee for a maximum available amount of 14 million UDS, valid until 23.03.2015.

To contract these facilities S.N.G.N. Romgaz S.A. requested offers from 8 banks, in accordance with the acquisition procedure. Further to evaluating the received offers and considering the criterion “the most advantageous technical – economical offer” CITIBANK has been awarded the contract.

Please approve the extension with 1 year of the agreement term and maintaining the contracted threshold of 14 million USD, as well as authorize Mr. Metea Virgil as Director General and Mrs. Ionascu Lucia as Economic Director to sign the extension agreement.

The grounds for maintaining the threshold at 14 million USD and the need to extend the term of the agreement with 1 year for the following reasons:

- The possibility of purchasing import gas in 2015 using the letter of credit as guarantee and payment instrument.
- The current activities performed by the company require issuing performance bank guarantees for the contracts and payment guarantees, letters that are issued within the bank facility.
- We would like to mention that this contact has been concluded by S.N.G.N. ROMGAZ S.A. without involving any cash collateral obligation, and opening of letters of bank guarantee and issuing of letters of bank guarantee does not impose additional costs for the company.
- Extending the validity term of the agreement does not involve additional costs.

Chairperson of the Board of Directors
AURORA NEGRUT

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