

CURRENT REPORT

In compliance with the Romanian Capital Market Law no. 297/2004 and CNVM Regulation no. 1/2006

Report date: **April 28, 2014**

Company name: **Societatea Nationala de Gaze Naturale ROMGAZ S.A.**

Address: **Mediaș, 4 Constantin I. Motas Square, Sibiu County – Romania, 551130**

Phone/fax no: **004-0269-201020 / 004-0269-846901**

Fiscal Code: **RO14056826**

Trade Register registration number: **J32/392/2001**

Subscribed and paid in share capital: **385,422,400 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)**

Significant events to be reported:

- Resolution of the Extraordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. for **April 28, 2014** (EGMS);
- Resolution of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. for **April 28, 2014** (OGMS).

The quorum condition has been fulfilled according to the provisions of Article 15, paragraph 9 and paragraph 7 from the Articles of Incorporation and of Article 115, paragraph 1 and of Article 112, paragraph 1 from the Company Law no.31/1990.

Note: Clarifications related to renumbering of items 7,8,9 on OGMS Agenda

Items 7 and 8 of the Convening Notice of OGMS are only informative, therefore the shareholders have only taken note of such items in the Minutes of Meeting. As these items did not require any decision or resolution they are not included in the Resolution of the OGMS, and they are only recorded in the **Minutes of Meeting** as follows:

Item 7 on the Agenda: „Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits awarded to the members of the Board of Directors and to managers during the financial year 2013”

The following resolution is proposed related to this item: The shareholders take note of Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits awarded to the members of the Board of Directors and to managers during the financial year 2013”

The votes were recorded as follows:

- 70,750,387 votes „for”,
- 7,568,217 votes „against”,
- 269,925,088 votes „abstain”, and
- 7,795,336 votes „not casted”.

Point 8 on the Agenda: „Report on the fulfillment of performance criteria and objectives on December 31, 2013, established under the Contract of Mandate of the Director General of Societatea Nationala de Gaze Naturale “ROMGAZ” – S.A.”

The following resolution is proposed related to this item: The shareholders take note of the Report on the fulfillment of performance criteria and objectives on December 31, 2013, established under the Contract of Mandate of the Director General of Societatea Nationala de Gaze Naturale “ROMGAZ” – S.A.”

The votes were recorded as follows:

- 77,991,916 votes „for”,
- 326,688 votes „against”,
- 269,925,088 votes „abstain”, and
- 7,795,336 votes „not casted”.

In order to facilitate a good understanding of the succession of OGMS of items as compared to the Agenda of the Convening Notice for the OGMS of April 28, 2014, please be advised as follows:

- Items 1-6 of the Convening Notice of OGMS maintained the same numbering in the OGMS Resolution;
- Items 7 and 8 of the Convening Notice are included only in the Minutes of Meeting of the OGMS, for the reasons mentioned above, therefore they are not included in the Resolution;
- Decisions VII-IX of the Resolution correspond to items 9-11 of the Convening Notice as follows:
 - Decision No. VII of the Resolution is related to item 9 in the Convening Notice of the meeting;
 - Decision No. VIII of the Resolution is related to item 10 in the Convening Notice of the meeting;
 - Decision No. IX of the Resolution is related to item 11 in the Convening Notice of the meeting.

Attached:

Resolution no.2 of the Extraordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. on **April 28, 2014;**

Resolution no.3 of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. on **April 28, 2014.**

**Director General,
Virgil - Marius Metea**



**RESOLUTION NO. 3/April 28, 2014
of the Ordinary General Meeting of Shareholders**

Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.

Registered office: Piata Constantin Motas 4, Medias, 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, 2014, 12:00 AM (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 Documentation and Information Centre of Societatea Nationala de Gaze Naturale “ROMGAZ” – S.A., located in Medias, Soseaua Sibiului 5, Sibiu County, the conference room, the OGMS being opened by its Chairman, Mrs. Aurora Negrut, as Chairman of the Board of Directors.

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 1907 of March 26, 2014, in „Bursa” daily newspaper on March 26, 2014 and on the company’s website (www.romgaz.ro), starting with March 28, 2014;
- 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 Chairman notes that the OGMS is legally established and statutory, 19 shareholders are present or represented, holding a number of 356.039.028 shares, representing 92,3763% of the subscribed and paid up share capital, representing 92,3763% of the total voting rights. The quorum condition is fulfilled according to the provisions of Article 15 from the Articles of Incorporation and of Article 115, paragraph 1, Company Law no. 31/1990 (“Law no. 31/1990”).

The Chairman 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 and Mr. Liviua Stoican as OGMS secretaries and the Company appoints Mr. Oprisor Gheorghe 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, 2013 (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) in accordance with the International Financial reporting Standards (IFRS) based on the Board of Directors Report for financial year 2013 and**

Capital social: 385.422.400 RON

CIF: RO 14056826

Nr. Ord.reg.com/an : J32/392/2001

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RO12 BRDE 3305 V024 6190 3300 - BRD Medias



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independent Auditor Report S.C. Deloitte Audit S.R.L. and subject to Resolution no. 7/ March 26, 2014 of the Board of Directors, Item 2.

This item is adopted with 348.150.730 votes representing 99,9733% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.150.730 votes "for"
954 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

- II. (1) Approve profit distribution for 2013, for the targets provided in Government Ordinance (G.O.) no. 64/2001 as subsequently amended and in Government Decision no. 924/2013 on approving the rectified income and expenditure budget for 2013 for S.N.G.N. Romgaz - S.A. Medias, subject to the Board of Directors Report regarding the activity performed by "ROMGAZ", for the period between January 1st - December 31st 2013, as follows:**

	Indicators	Value (lei)
0	1	2
A.	Gross result of financial year	1,300,642,768.09
B.	Current income tax	416,483,576.00
C.	Deferred income tax	111,395,185.00
D.	Net result of financial year [A.-B.+C.], from which:	995,554,377.09
a)	Legal reserve	476,804.00
b)	Other reserves representing fiscal facilities provided by law	0.00
c)	Retained earnings of accounting income of the previous years	157,638,652.00
c')	Formation of proper financing sources for projects co-financed from external loans	0.00
d)	Other distributions provided by special laws	0.00
E.	Remaining net profit [D.-a+c]	1,152,716,225.09
e)	Employees participation to profit	12,738,490.00
f)	Dividends due to shareholders	990,636,509.00
g)	Profit for formation of proper financing sources	162,079,717.09
*	TOTAL DISTRIBUTIONS	1,153,193,030.09

- (2) Approve the employees participation to profit in accordance with the provisions of G.O. no. 64/2001 as subsequently amended and subject to the Board of Directors Report regarding the activity performed by "ROMGAZ", for the period between January 1st - December 31st 2013, as follows:**

This item is adopted with 348.151.684 votes representing 99,9736% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.151.684 votes "for"
0 votes "against"

92.008 votes "abstain" and
7.795.336 votes were "not casted".

III. Approve the gross dividend per share, the dividends payment term and method of financial year 2013, as follows:

- (1) Gross dividend is 2.57 lei/share:**
- (2) The payment term of the dividends due to shareholders, respectively the payment of the dividends starting with July 28, 2014, considering that :**
- (3) The payment modality, respectively the dividends payment by means of a paying agent who shall be selected by the company in accordance with the legal provisions, except the payments due to the major shareholder - the Ministry of Economy, S.C. "Fondul Proprietatea" S.A. Bucuresti and The Bank of New York Mellon, for which the payment shall be made directly by "ROMGAZ".**
- (4) The dividends payment shall be made in lei, only by shareholders registered in the Shareholders Register (held by S.C. "Depozitarul Central" S.A.) on the Record Date established by the General Meeting of Shareholders.**
- (5) The dividend net value shall be calculated as follows:**
 - ↳ The gross dividend value afferent to each shareholder shall be calculated by multiplying the number of shares held on the Record Date with the dividend per share value, the amount resulting being rounded upwards or downwards to two decimal places;
 - ↳ The dividend income shall be calculated by applying the relevant tax rate to the gross dividend value calculated in accordance with Item 1, the amount resulting being rounded according to the legal provisions;
 - ↳ The dividends net value shall be represented by the difference between the gross dividend value and the afferent dividend income.
- (6) The dividends payment shall be made by means of a paying agent who shall be selected by the company in accordance with the legal provisions, except the payments due to the major shareholder - the Ministry of Economy, the dividends due to S.C. "Fondul Proprietatea" S.A. Bucuresti and respectively to The Bank of New York Mellon - as depositary of Global Depositary Receipts (GDR) supported by Romgaz underlying shares, for which the payment shall be made directly by "ROMGAZ".**
- (7) The dividends payment modalities shall be the following and shall reported to the shareholders before the beginning of the payment operation:**
 - ↳ *For legal persons*: by bank transfer, according to a payment request with certain documents attached;
 - Cash, to Paying Agent's pay offices ;
 - By bank transfer, under the same conditions as for the legal persons.
- (8) The payment method details, including the payment form model and the justifying documents shall be transmitted to the shareholders before the payment period begins (respectively July 28, 2014) by means of a press release and shall be transmitted to Bucharest Stock Exchange and the Romanian National Securities Commission (C.N.V.M.) through a current report. The press release together with the list containing the paying agents shall be published on the company's website (www.romgaz.ro), at Investor Relations section.**

This item is adopted with 348.151.684 votes representing 99,9736% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.151.684 votes "for"
0 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

IV. Approve coverage of accounting loss carried forward due to first-time adoption of IAS 29, by transferring the amount of 1,507,259,098.07 lei from the account „Share capital adjustments” for the retained earnings.

This item is adopted with 347.101.936 votes representing 99,9732% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

347.101.936 votes "for"
954 votes "against"
92.008 votes "abstain" and
8.844.130 votes were "not casted".

V. Approve the complete compensation of the amount of 1,398,965,065.90 lei representing the retained earnings deriving from the implementation of IFRS and the annulment of the negative influence by - Other retained earnings due to surplus on re-evaluation (2008 - 2011) (subsidiary net amounts) which shall be reduced with the same amount in compliance with Report no. 9103/27.03.2014.

This item is adopted with 348.150.730 votes representing 99,9733% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.150.730 votes "for"
954 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

VI. Approve the discharge of the Board of Directors members for financial year 2013.

This item is adopted 348.150.730 votes representing 99,9733% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.150.730 votes "for"
954 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

- VII. Following the counting of the present and represented shareholders' casted votes, it was established that quorum conditions have not been fulfilled for making a valid decision.**

The votes were recorded as follows:

70.927.938 votes "for"
7.400.666 votes "against"
269.915.088 votes "abstain" and
7.795.336 votes were "not casted".

- VIII. Establish May 16, 2014 as „The Record Date”, in accordance with the provisions of Article 238 of Law no. 297/2004 regarding the capital market, 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 348.150.730 votes representing 99,9733% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.150.730 votes "for"
954 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

- IX. Authorize the Chairman of the Board of Directors and the Secretary of the Meeting to sign the Resolution of the Ordinary General Meeting of Shareholders, according to the provisions of Article 16, paragraph 1 of „ROMGAZ” Articles of Incorporation.**

This item is adopted with 348.150.730 votes representing 99,9733% 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 of the Articles of Incorporation correlated with Article 115 (1) of Law no.31/1990.

The votes were recorded as follows:

348.150.730 votes "for"
954 votes "against"
92.008 votes "abstain" and
7.795.336 votes were "not casted".

The present Resolution is signed today, April 28, 2014, in Medias, in 4 (four) original copies.

**CHAIRMAN
BOARD OF DIRECTORS
Aurora NEGRUT**

Secretaries on behalf of the shareholders

Cornel Bobalca

Liviu Stoican