

Voting results

of the Extraordinary General Meeting of Shareholders Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. on August 9, 2017

In accordance with the provisions of Article 19 of the Regulation 6/2009 on the exercise of certain shareholders rights in relation to general meetings of shareholders of the National Securities Commission, S.N.G.N. Romgaz S.A. - a company managed in an one-tier system, incorporated and operating under the laws of Romania, registered with the Trade Register Office of Sibiu Court under number J32/392/2001, fiscal code RO 14056826, having its headquarters at Mediaș, 4 Constantin Motas Square, Sibiu County, with a subscribed and paid up share capital of lei 385,422,400, divided in 385.422.400 registered shares, with a nominal value of leu 1 per each share (hereinafter referred to as „ROMGAZ” or the „Company”), hereby announces the voting results of the Extraordinary General Meeting of Shareholders (hereinafter referred to as “EGMS”) held on August 9, 2017, on first meeting, under valid legal conditions, at the headquarters of S.N.G.N. „ROMGAZ” – S.A., located in Mediaș, 4 Constantin Motas Square, Sibiu County, in the conference room, having the following:

A. Situation of shares and voting rights on the date of the EGMS

Share capital: lei 385,422,400
Nominal value per share: leu 1
Voting right per share: 1
Type of share: registered shares

Total number of shares: 385,422,400
Voting shares: 385,422,400
Total number of votes exercisable: 385,422,400

B. Voting results of EGMS on August 9, 2017

Item 1 on the agenda „Approve the amendment of Societatea de Gaze Naturale “ROMGAZ”-S.A. Articles of Incorporation as follows:

Paragraph (4) of article 6 – Share capital, shall be amended and shall read as follows:
„(4)The rights of the Romanian State, as shareholder of Romgaz SA, are exercised through the Ministry of Energy, with the headquarters in Bucharest, Splaiul Independentei no. 202E, district 6”.

Letter c) is deleted „*discussing, approving or requiring the supplementation or review, as the case may be, of the governing plan, under the provisions of the law*” of paragraph (4) article 12 - Organization and Powers of the General Meeting of Shareholders.”

The Resolution approved for item 1 on the agenda is as follows:

„Approve amendment of Societatea de Gaze Naturale “ROMGAZ”-S.A. Articles of Incorporation as follows:

Paragraph (4) of article 6 – Share capital, shall be amended and shall read as follows:

„ (4)*The rights of the Romanian State, as shareholder of Romgaz SA, are exercised through the Ministry of Energy, with the headquarters in Bucharest, Splaiul Independentei no. 202E, district 6.*”

Letter c) is deleted “*discussing, approving or requiring the supplementation or review, as the case may be, of the governing plan, under the provisions of the law*” of paragraph (4) article 12 - Organization and Powers of the General Meeting of Shareholders.”

This Resolution is approved with 274,335,747 votes representing 88.4423% 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 14 of the Articles of Incorporation.

The votes were recorded as follows:

- 274,335,747 votes “for”
- 35,850,417 votes “against”
- 0 votes “abstain” and
- 2,777,847 votes were “not casted”.

Item 2 on the agenda „Authorise the chairman of the Board of Directors to sign the updated Articles of Incorporation and to fulfil all and any formalities required to record the specifications related to the amendment of the Articles of Incorporation and to submit the updated document to the Trade Register Office of Sibiu Court. The authorised person may assign to other persons the mandate or the fulfilment of the above mentioned formalities”

The Resolution approved for item 2 on the agenda is as follows:

„Authorise the chairman of the Board of Directors to sign the updated Articles of Incorporation and to fulfil all and any formalities required to record the specifications related to the amendment of the Articles of Incorporation and to submit the updated document to the Trade Register Office of Sibiu Court. The authorised person may assign to other persons the mandate or the fulfilment of the above mentioned formalities.”

This Resolution is approved with 281,053,833 votes representing 90.6081% 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 14 of the Articles of Incorporation.

The votes were recorded as follows:

- 281,053,833 votes “for”
- 29,132,331 votes “against”
- 0 votes “abstain” and
- 2,777,847 votes were “not casted”.

Item 3 on the agenda „Approval of the conclusion of the Addendum to the Association Agreement concluded between Romgaz and Schlumberger to modify Annex B “Base Production, Production decline curves”

Draft of Resolution approved for item 3 on the agenda is as follows:

„Approve the conclusion of the Addendum to the Association Agreement concluded between Romgaz and Schlumberger to modify Annex B “Base Production, Production decline curves”.

This Resolution is approved with 302,069,524 votes representing 97.3833% 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 14 of the Articles of Incorporation.

The votes were recorded as follows:

- 302,069,524 votes “for”
- 121,451 votes “against”
- 7,995,189 votes “abstain” and
- 2,777,847 votes were “not casted”.

Item 4 on the agenda „Approval of the conclusion of the Transaction Agreement to approve modification of Annex B “Base Production, Production decline curves” to the Association Agreement for the period between 1st of May 2016 and the effective date of the Addendum for the two wells that have been unable to produce natural gas for seven consecutive days, and for the period between 1st of June 2016 and the effective date of the Addendum for the three wells producing below 50% of the production decline curve in the last six months, with the correction of the identified material error”

Draft of Resolution „Approve the conclusion of the Transaction Agreement to approve modification of Annex B “Base Production, Production decline curves” to the Association Agreement for the period between 1st of May 2016 and the effective date of the Addendum for the two wells that have been unable to produce natural gas for seven consecutive days, and for the period between 1st of June 2016 and the effective date of the Addendum for the three wells producing below 50% of the production decline curve in the last six months, with the correction of the identified material error”, proposed for approval on Item 4 on the agenda has not been approved as the majority of votes required for its valid approval was not achieved.

The votes were recorded as follows:

- 32,367,895 votes “for”
- 0 votes “against”
- 277,818,269 votes “abstain” and
- 2,777,847 votes were “not casted”.

Item 5 on the agenda „Establish August 30, 2017 as “The Record Date”, respectively the date for identifying the shareholders who are affected by the Resolution of the Extraordinary General Meeting of Shareholders”

The Resolution approved for item 5 on the agenda is as follows:

„Establish August 30, 2017 as “The Record Date”, respectively the date for identifying the shareholders who are affected by the Resolution of the Extraordinary General Meeting of Shareholders.”

This Resolution is approved with 302,190,975 votes representing 97.4225% 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 14 of the Articles of Incorporation.

The votes were recorded as follows:

- 302,190,975 votes “for”
- 0 votes “against”
- 7,995,189 votes “abstain” and
- 2,777,847 votes were “not casted”.

Item 6 on the agenda "Authorize the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders"

The Resolution approved for item 6 on the agenda is as follows:

"Authorize the Chairperson and the Secretary of the meeting to sign the resolution of the Extraordinary General Meeting of Shareholders."

This Resolution is approved with 302,190,975 votes representing 97.4225% 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 14 of the Articles of Incorporation.

The votes were recorded as follows:

- 302,190,975 votes "for"
- 0 votes "against"
- 7,995,189 votes "abstain" and
- 2,777,847 votes were "not casted".

CHAIRPERSON
Buzatu Florin Dănuț



Secretary of the meeting
Stoican Liviu

