

Voting results

of the Ordinary General Meeting of Shareholders Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A. on April 25, 2019

In compliance with the provisions of art. 209 Regulation no. 5/2018 on issuers of financial instruments and market operations of the Financial Supervisory Authority, 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 Medias, 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 Ordinary General Meeting of Shareholders (hereinafter referred to as “OGMS”) held on April 25, 2019, on first meeting, under valid legal conditions, at the headquarters of S.N.G.N. „ROMGAZ” – S.A., located in Medias, 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 OGMS

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

At the at the first convening of the Ordinary General Meeting of Shareholders on April 25, 2019, 1:00 pm (Romania time), 62 shareholders participated, were represented or casted their vote by correspondence, holding a number of 326,457,604 shares, representing 84.7013% of the total number of shares, according to “ROMGAZ” consolidated Shareholder’s Registry on April 16, 2019, reference date of the Ordinary General Meeting of Shareholders (statutory quorum) and 84.7013% from the total voting rights.

B. Voting results of OGMS on April 25, 2019

Item 1 on the agenda „Consolidated Board of Directors’ Report on the activity performed in 2018”

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

„Takes note of the Consolidated Board of Directors’ Report on the activity performed in 2018”.

This Resolution is approved with 324,530,268 votes representing 84.2012% from the sharecapital and $\text{\textit{ș}}$ 99.9812% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,530,268 votes “for”
- 0 votes “against”
- 61,100 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 2 on the agenda „Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2018”

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

„Takes note of the Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2018”.

This Resolution is approved with 324,530,268 votes representing 84.2012% from the sharecapital and $\text{\textit{ș}}$ 99.9812% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,530,268 votes “for”
- 0 votes “against”
- 61,100 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 3 on the agenda „Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2018”

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

„Takes note of the Report of the Independent Auditor Ernst & Young Assurance Service S.R.L. on the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2018”.

This Resolution is approved with 324,530,268 votes representing 84.2012% from the sharecapital and $\text{\textit{ș}}$ 99.9812% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,530,268 votes "for"
- 0 votes "against"
- 61,100 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 4 on the agenda „Approve the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2018 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”

The Resolution approved for item 4 on the agenda is as follows:

„Approves the Annual Individual Financial Statements of S.N.G.N. ROMGAZ S.A. for the year ended on December 31, 2018 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”.

This Resolution is approved with 324,530,268 votes representing 84.2012% from the sharecapital and și 99.9812% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,530,268 votes "for"
- 0 votes "against"
- 61,100 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 5 on the agenda „Approve the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2018 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”

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

„Approves the Consolidated Financial Statements of S.N.G.N. ROMGAZ S.A. Group for the year ended on December 31, 2018 prepared in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and the Order of the Ministry for Public Finances no. 2844/2016”.

This Resolution is approved with 324,530,268 votes representing 84.2012% from the sharecapital and și 99.9812% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,530,268 votes "for"
- 0 votes "against"
- 61,100 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 6 on the agenda „Approve the net profit distribution for 2018”

The draft Resolution for item 6 on the agenda:

„Approves the distribution of net profit achieved by S.N.G.N. “ROMGAZ”- S.A. in 2018, as follows:

I	Indicators	Year 2018 Value (RON)
0	1	2
A.	Gross result of financial year	1 578 855 999.00
B.	Current income tax	271 380 085.00
C.	Deferred income tax	53 070 795.00
D.	Net result of financial year [A.-B.+C.], (accounting profit after profit tax deduction), including:	1 360 546 709.00
a)	Legal reserve	.00
b)	Other reserves representing fiscal facilities provided by law (Law No.227/2015-Article 22)	42 477 415.72
c)	Coverage of losses in retained earnings from previous years accounting errors (in accordance with Article1, paragraph(1),c) of GO No.64/2001)	.00
c ¹)	Set up of own financing sources for co-financed projects from external loans (in accordance with Article 1,paragraph(1),c ¹ of GO No.64/2001)	.00
d)	Other distributions as provided by special laws	.00
E.	Remaining net profit to be distributed(D-b+c)	1 318 069 293.28
e)	Employees' participation to profit	28 717 514.58
f)	Dividends due to shareholders (approx. 90.15% of net profit to be distributed (E + e))	1 214 080 560.00
	-dividend/share	3.15
g)	Profit for setting up own financing sources(E-f)	103 988 733.28
*	TOTAL DISTRIBUTIONS (b+f+g)	1 360 546 709.00

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and si 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes “for”
- 0 votes “against”
- 0 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 7 on the agenda „Approve the dividend per share distributed from the net profit achieved in 2018”

The draft Resolution for item 7 on the agenda:

„Approves the dividend of RON 3.15 per share, distributed from the net profit achieved in 2018”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and şi 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes “for”
- 0 votes “against”
- 0 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 8 on the agenda „Approve the employees’ participation to profit, in accordance with the provisions of Government Ordinance no. 64/2001”

The draft Resolution for item 8 on the agenda:

„Approves the employees’ participation in profit, in accordance with the provisions of Government Ordinance no. 64/2001, in amount of RON 28,717,514.58”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and şi 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes “for”
- 0 votes “against”
- 0 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 9 on the agenda „Approve the allocation of some amounts from retained earnings”

The draft Resolution for item 9 on the agenda:

„Approves the carried forward loss, as a result of changes in accounting policies, amounting to RON 433,574,893.4 to be applied against the retained earnings amounting to RON 409,482,213 (representing the value of fixed asset depreciation and fixed assets and investment projects abandoned during the reporting year financed from the “expenditure quota required for development and modernization of natural gas production” source in accordance with GD No. 168/1998, as subsequently amended and supplemented) and the amount of RON 57,202,290 (representing carried forward profit from correcting previous years’ errors). The balance amounting to RON 33,109,609.6 from retained earnings to be distributed in a similar manner to net profit distribution, as follows:

- a. the amount of RON 30,833,792 as dividends;
- b. the amount of RON 2,275,817.6, for own financing sources”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and și 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 10 on the agenda „Approve the dividend per share distributed from retained earnings”

The draft Resolution for item 10 on the agenda:

„Approves the dividend of RON 0.08 per share, distributed from retained earnings”.

This Resolution is approved with 324,532,359 votes representing 84.2017% from the sharecapital and și 99.9818% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,532,359 votes "for"
- 59,009 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 11 on the agenda „Approve the distribution of an amount according to article no.43 of Government Emergency Ordinance no. 114/2018”

The draft Resolution for item 11 on the agenda:

„Approves the distribution of the amount RON 362,297,056 as dividends in accordance with the provisions of Article 43 of GEO No.114/2018”.

This Resolution is approved with 324,532,359 votes representing 84.2017% from the sharecapital and și 99.9818% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,532,359 votes "for"
- 59,009 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 12 on the agenda „Approve the additional dividend per share distributed according to article no. 43 of Government Emergency Ordinance no. 114/2018”

The draft Resolution for item 12 on the agenda:

„Approves the additional dividend of RON 0.94 per share, distributed in accordance with the provisions of Article 43 of GEO No. 114/2018”.

This Resolution is approved with 324,532,359 votes representing 84.2017% from the sharecapital and și 99.9818% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,532,359 votes "for"
- 59,009 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 13 on the agenda „Approve the total dividend per share distributed from the 2018 net profit and retained earnings and from the distribution of an amount according to article no.43 of Government Emergency Ordinance no. 114/2018”

The draft Resolution for item 13 on the agenda:

„Approves the total dividend per share in amount of RON 4.17, out of which RON 3.15 related to the 2018 result, RON 0.08 related to retained earnings and of RON 0.94 in accordance with the provisions of Article 43 of GEO No. 114/2018”.

This Resolution is approved with 324,532,359 votes representing 84.2017% from the sharecapital and și 99.9818% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,532,359 votes "for"
- 59,009 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 14 on the agenda „Annual Report of the Nomination and Remuneration Committee on remuneration and other benefits granted to directors and managers during the financial year 2018”

The draft Resolution for item 14 on the agenda:

„Takes note of the Annual Report of the Nomination and Remuneration Committee on remuneration and other benefits granted to directors and managers during the financial year 2018”.

This Resolution is approved with 320,689,304 votes representing 83.2046% from the sharecapital and 98.7979% from the total votes validly casted 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.

The votes were recorded as follows:

- 320,689,304 votes "for"
- 3,655,773 votes "against"
- 246,291 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 15 on the agenda „Approve the budgetary discharge of the BoD members for financial year 2018”

The draft Resolution for item 15 on the agenda:

„Approves the budgetary discharge of the Board members for the financial year 2018”.

This Resolution is approved with 324,184,534 votes representing 84.1115% from the sharecapital and şı 99.8747% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,184,534 votes “for”
- 332,000 votes “against”
- 74,834 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 16 on the agenda „Establish May 31, 2019 as the Record Date, namely the date for identifying the shareholders that benefit from dividends or other rights and who are affected by Resolution of the Ordinary General Meeting of Shareholders”

The draft Resolution for item 16 on the agenda:

„Establishes May 31, 2019 as the Record Date, that is the date to determine the shareholders eligible to receive dividends or other rights and who are affected by the Resolutions of the Ordinary General Meeting of Shareholders”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and şı 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes “for”
- 0 votes “against”
- 0 votes “abstain” and
- 1,866,236 votes were “not casted”.

Item 17 on the agenda „Establish May 30, 2019 as „Ex-Date” representing the date falling one settlement cycle minus one business day before the Record Date, as of which the financial instruments provided under the corporate bodies’ resolutions are traded without the rights resulting from such resolution”

The draft Resolution for item 17 on the agenda:

„Establishes May 30, 2019 as „Ex-Date” representing the date falling one settlement cycle minus one business day before the Record Date, as of which the financial instruments provided under the corporate bodies’ resolutions are traded without the rights resulting from such resolution”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and şı 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 18 on the agenda „Establish June 24, 2019 as payment day, for payment of dividends due to shareholders”

The draft Resolution for item 18 on the agenda:

„Establishes June 24, 2018 as “Payment Date”, as payment day, for payment of dividends due to shareholders”.

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and şı 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 19 on the agenda „Approve the procurement of external legal consultancy, assistance and/or external representation services for S.N.G.N. ROMGAZ S.A. in connection with litigations arising from the relationship with the company’s directors, managers/former managers, including executive managers, legal advisers and Romgaz Free Union”

The draft Resolution for item 19 on the agenda:

„Approves the procurement of external legal consultancy, assistance and/or external representation services for S.N.G.N. ROMGAZ S.A. in connection with litigations arising from the relationship with the company’s directors, managers/former managers, including executive managers and Romgaz Free Union”.

This Resolution is approved with 324,331,343 votes representing 84.1496% from the sharecapital and şı 99.9199% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,331,343 votes "for"
- 13,734 votes "against"
- 246,291 votes "abstain" and
- 1,866,236 votes were "not casted".

Item 20 on the agenda „Authorize the Chairman and the Secretary of the meeting to sign the Resolution of the Ordinary General Meeting of Shareholders”

The draft Resolution for item 20 on the agenda:

„Authorizes the Chairman and the Secretary of the meeting to sign the resolution of the Ordinary General Meeting of Shareholders.”

This Resolution is approved with 324,591,368 votes representing 84.2170% from the sharecapital and și 100% from the total votes validly casted 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.

The votes were recorded as follows:

- 324,591,368 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 1,866,236 votes were "not casted".

**CHAIRMAN OF
THE BOARD OF DIRECTORS
NISTORAN DORIN-LIVIU**



**SECRETARY OF THE MEETING
SUSANU NICU-ROMEO**

