

RESOLUTION NO. 10/December 17, 2015**of the Ordinary General Meeting of Shareholders
Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A.**

Registered office: Medias, 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, December 17, 2015, 13:00 noon (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 Medias, 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 Journal of Romania, Part IV, no. 6525 of November 16, 2015 in „Bursa” daily newspaper no. 220 of November 16, 2015 and on the company’s website (www.romgaz.ro), starting from November 16, 2015;
- The updated Convening Notice of the OGMS, published in the Official Gazette of Romania, Part IV, no. 6757 of December 04, 2015, in „Bursa” daily newspaper no. 231 of December 04, 2015 and on the company’s website (www.romgaz.ro), starting from December 04, 2015;
- 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, 30 shareholders are present or represented, holding a number of 319,585,658 shares, representing 82.9183% of the subscribed and paid up share capital, representing 82.9183% of the total voting rights. 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 Bobâlcă as OGMS secretary and the Company appoints Mr. Gheorghe Oprisor as technical secretary of the OGMS.

Capital social: 385.422.400 RON

CIF: RO 14056826

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

RO08 RNCB 0231 0195 2533 0001 - BCR Medias

RO12 BRDE 330S V024 6190 3300 - BRD Medias



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Further to the debates, "ROMGAZ" shareholders decide as follows:

- I. Set the revised Income and expenditure budget for 2015 of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A., in compliance with the provisions of Government Decision no. 936 of November 11, 2015 on approving the revised Income and expenditure budget for 2015 of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A., under the authority of the Ministry of Energy, Small and Medium Enterprises and the Business Environment.**

This item is adopted with 285,393,140 votes representing 90.7200% 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:

- 285,393,140 votes "for"
- 23,266,317 votes "against"
- 5,927,404 votes "abstain" and
- 4,998,797 votes were "not casted".

- II. Following the debates, „ROMGAZ” – S.A. shareholders will gather information on the relationship between Societatea Naționala de Gaze Naturale „ROMGAZ” – S.A. Medias and Societatea Electrocentrale Bucuresti S.A..**

This item is adopted with 285,432,840 votes representing 99.9790% 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:

- 285,432,840 votes "for"
- 0 votes "against"
- 5.887.704 votes "abstain" and
- 28.265.114 votes were "not casted".

- III. Establish January 14, 2016 as „The Record Date”, respectively the date for identifying the shareholders who are affected by the Resolutions of the Ordinary General Meeting of Shareholders.**

This item is adopted with 314,586,861 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:

- 314,586,861 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,998,797 votes were "not casted".

- IV. 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 314,586,861 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:

- 314,586,861 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,998,797 votes were "not casted".

The present Resolution is signed today, December 17, 2015, in Medias, in 4 (four) original copies.

CHAIRPERSON
Aurora NEGRUT



Secretary on behalf of the shareholders
Cornel Bobalca

