CURRENT REPORT

In compliance with Law no. 24/2017 regarding Issuers of Financial Instrument and Market Operations and CNVM Regulation no. 1/2006

Report date: **April 25, 2017**
Company name: **Societatea Nationala de Gaze Naturale ROMGAZ S.A.**
Address: **Medias, 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 event to be reported:

- **Resolution of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. of April 25, 2017 (OGMS)**
- **Non - approval of the net profit distribution proposal for financial year 2016**
- **Non - approval of the gross dividend per share for financial year 2016**
- **Approval of 2017 Income and Expenditure Budget of S.N.G.N. ROMGAZ S.A.**
- **Changes in the Board of Directors as a result of revoking a part of the Board of Directors members and election of interim members for a period of four months**

The quorum conditions for the OGMS have been fulfilled according to the provisions of Article 15, paragraph 12 from the Articles of Incorporation of S.N.G.N. ROMGAZ S.A. and Article 112, paragraph 1 from the Company Law no.31/1990.

Revoked members of the Board of Directors are: Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude, Mr. Razvan Florin Stoicescu, Mrs. Aurora Negrut.

Elected interim members of the Board of Directors for a period of four months are: Mr. Bogdan-Nicolae Stan, Mr. Alexandru Chirila, Mr. Gheorghe Gabriel Gheorghe, Mr. Virgil-Marius Metea.

Attached:

Resolution no. 1 of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. from April 25, 2017.

Director General,
Virgil - Marius METEA

RESOLUTION NO. 1/April 25, 2017 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, April 25, 2017, 2:00 pm (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, Mr. Dumitru Chisăliţă, as Chairperson of the Board of Directors.

Whereas:

- The convening notice for the OGMS published in the Official Gazette of Romania, Part IV, no. 998 from March 24, 2017, in „Bursa" daily newspaper from March 24, 2017 and on the company's website (www.romgaz.ro), starting from March 24, 2017;
- Supplementing the Agenda of OGMS published in the Official Journal of Romania, Part IV, no. 1232/13.04.2017, in „Bursa" daily newspaper of April 13, 2017 and on the company's website (www.romgaz.ro), as of April 13, 2017;
- 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, 52 shareholders, holding a number of 319,716,964 shares, representing 82.9524% of the total share number, representing 82.9524% of the total voting rights are present or represented or voted via correspondence. The quorum condition is fulfilled according to the provisions of Article 15 paragraph 12 from the Articles of Incorporation.

The Chairman of the meeting 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 appoint Mr. Liviu Stoican as OGMS secretary.

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

I. Approve the annual individual financial statements for the year ended on December 31, 2016 (the individual statement of financial position, the individual statement of global result, the individual statement of changes in stockholders' equity, the individual statement of cash flows, explanatory information on the financial statements) prepared in compliance with the International Financial Reporting Standards (IFRS) based on the Board of

Director's Report for financial year 2016 and the independent Auditor Report, S.C. Deloitte Audit S.R.L, on the individual financial statements of S.N.G.N. "ROMGAZ"- SA.

This item is adopted with 315,270,285 votes representing 99.3911% of the total votes held by the present or represented shareholders, or who casted 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:
- 315,270,285 votes "for"
- 1,931,512 votes "against"
- 61,100 votes "abstain" and
- 2,515,167 votes were "not casted".

II. (1) Do not approve net profit distribution proposal for financial year 2016 achieved by S.N.G.N. „ROMGAZ" – S.A. as follows:

	Indicators	Value (RON)
0	1	2
A.	**Gross result of financial year**	**1,280,695,680.62**
B.	Current income tax	278,582,478.00
C.	Deferred income tax	22,466,015.04
D.	**Net result of financial year [A.-B.+C.]**, from which:	**1,024,579,217.66**
a)	Legal reserve	-
b)	Other reserves representing fiscal facilities provided by law (Law no. 227/2015-Article 22)	83,256,708.00
c)	Retained earnings of accounting income of the previous years	405,449,953.78
c[1])	Set up own financing sources for projects co-financed from external loans	-
d)	Other distributions provided by special laws	-
E.	**Remaining net profit to be distributed [D.-b+c)]**	**1,346,772,463.44**
e)	Employees participation to profit	23,060,501.00
f)	Dividends due to shareholders (71.26% of the net profit to be distributed) - dividend / share	959,701,776.00 2.49
g)	Profit for setting up own financing sources (E-g)	387,070,687.44
*	**TOTAL DISTRIBUTIONS**	**1,430,029,171.44**

This item is adopted with 271,827,021 votes representing 85.6788% of the total votes held by the present or represented shareholders, or who casted 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:
- 45,435,876 votes "for"
- 271,827,021 votes "against"
- 0 votes "abstain" and
- 2,454,067 votes were "not casted".

(2) Do not approve the employees' participation to profit, in compliance with the provisions of Government Ordinance no. 64/2001.

This item is adopted with 271,121,021votes representing 85.4653% of the total votes held by the present or represented shareholders, or who casted 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:
- 46,108,246 votes "for"
- 271,121,021 votes "against"
- 33,630 votes "abstain" and
- 2,487,697 votes were "not casted".

III. Do not approve the gross dividend per share for financial year 2016, in amount of RON 2.49 /share; the payment term of dividends due to shareholders will start on July 26, 2017.

This item is adopted with 269,823,080 votes representing 85.0472% of the total votes held by the present or represented shareholders, or who casted 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:
- 47,439,817 votes "for"
- 269,823,080 votes "against"
- 0 votes "abstain" and
- 2,454,067 votes were "not casted".

IV. Take note of the Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits awarded to directors and managers during financial year2016, and takes note of the manner of fulfilling the performance criteria and objectives set under the Director's Agreement/Contract of Mandate of the Director General of S.N.G.N. „ROMGAZ" – S.A. as of December 31, 2016.

This item is adopted with 295,340,215 votes representing 93.8545% of the total votes held by the present or represented shareholders, or who casted 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:
- 295,340,215 votes "for"
- 19,338,452 votes "against"
- 2,584,230 votes "abstain" and
- 5,038,297 votes were "not casted".

V. Approve the budgetary discharge of the Board members for financial year 2016.

This item is adopted with 317,201,797 votes representing 100% of the total votes held by the present or represented shareholders, or who casted 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:
- 317,201,797 votes "for"
- 0 votes "against"
- 61,000 votes "abstain" and
- 2,515,167 votes were "not casted".

VI. Do not approve the modification of the performance criteria included in the director's agreements

This item is adopted with 287,023,882 votes representing 91.2117% of the total votes held by the present or represented shareholders, or who casted 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:
- 27,654,785 votes "for"
- 287,023,882 votes "against"
- 2,584,230 votes "abstain" and
- 5,038,297 votes were "not casted".

VII. Approve the 2017 Income and Expenditure Budget of Societatea de Gaze Naturale "ROMGAZ" S.A..

This item is adopted with 314,678,667 votes representing 100% of the total votes held by the present or represented shareholders, or who casted 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:
- 314,678,667 votes "for"
- 0 votes "against"
- 2,584,230 votes "abstain" and
- 5,038,297 votes were "not casted".

VIII. To Revoke Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude, Mr. Stoicescu Razvan Florin and Mrs. Aurora Negrut from their position as directors, members of Romgaz Board of Directors, as a result of mandate expiration in May 2017.

This item is adopted with 298,271,267 votes representing 96.3254% of the total votes held by the present or represented shareholders, or who casted 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:
- 298,271,267 votes "for"
- 8,910,883 votes "against"
- 6,066,120 votes "abstain" and
- 10,067,450 votes were "not casted".

IX. Mr. Domnul Stan Bogdan – Nicolae, Mr. Chirilă Alexandru, Mr. Gheorghe Gheorghe – Gabriel and Mr. Metea Virgil Marius are elected interim member of Societatea Nationala de Gaze Naturale "ROMGAZ" SA.

Mr. Stan Bogdan - Nicolae

The votes were recorded as follows:
- 280,867,131 votes "for"
- 8,910,718 votes "against"
- 23,294,533 votes "abstain" and
- 27,477,756 votes were "not casted".

Mr. Chirilă Alexandru

The votes were recorded as follows:
- 283,777,030 votes "for"
- 6,979,206 votes "against"
- 25,108,372 votes "abstain" and
- 28,960,728 votes were "not casted".

Mr. Gheorghe Gheorghe – Gabriel

The votes were recorded as follows:
- 290,426,024 votes "for"
- 6,979,206 votes "against"
- 18,577,051 votes "abstain" and
- 22,311,734 votes were "not casted".

Domnul Metea Virgil Marius

The votes were recorded as follows:
- 289,233,481 votes "for"
- 9,654,556 votes "against"
- 16,645,539 votes "abstain" and
- 20,828,927 votes were "not casted".

X. To establish the mandate duration of the interim members of the Supervisory Board at a period of 4 (four) months according to provisions contained in Article 64[1] of Emergency Government Ordinance no. 109/2011 on corporate governance of public enterprises, as approved and amended by Law no. 111/2016.
The mandate of each of interim director shall commence on the predecessor`s mandate expiration date in compliance with the following algorithm: in chronological order of the release date of the Acceptance Letter of the position as director, the interim directors shall occupy the positions in the order they become vacant further to the predecessor's mandate coming to term. Example: the first interim director who accepts the position shall occupy the first vacancy.

This item is adopted with 298,421,378 votes representing 97.7147% of the total votes held by the present or represented shareholders, or who casted 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:
- 298,421,378 votes "for"
- 6,979,206 votes "against"
- 10,581,862 votes "abstain" and
- 14,316,380 votes were "not casted".

XI. To approve the mandate/director's contract draft to be concluded with the new member of the Board of Directors according to the proposal made by the Ministry of Energy as shareholder.

This item is adopted with 298,421,378 votes representing 97.7147% of the total votes held by the present or represented shareholders, or who casted 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:
- 298,421,378 votes "for"
- 6,979,206 votes "against"
- 10,581,862 votes "abstain" and
- 14,316,380 votes were "not casted".

XII. To establish the remuneration of the interim members of the Board Directors equal with the average for the past 12 months of the monthly gross average wage for the activity performed according to the classification of activities in the national economy, communicated by the National Institute for Statistics prior to the appointment.

This item is adopted with 290,579,841 votes representing 96.4312% of the total votes held by the present or represented shareholders, or who casted 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:
- 290,579,841 votes "for"
- 10,753,863 votes "against"
- 14,009,117 votes "abstain" and
- 18,383,260 votes were "not casted".

XIII. Do not extend the director mandates for Mrs. Aurora Negrut, Mr. Dumitru Chisalita, Mr. Aristotel Marius Jude and Mr. Stoicescu Razvan Florin, for a period of 4 months, as follows:

- **Mrs. Aurora Negrut mandate, for the period May 11, 2017 to September 11, 2017;**

The votes were recorded as follows:
- 23,257,577 votes "for"
- 282,084,779 votes "against"
- 6,648,994 votes "abstain" and
- 11,694,921 votes were "not casted".

- **Mr. Dumitru Chisăliță mandate, for the period May 15, 2017 to September 15, 2017;**

The votes were recorded as follows:
- 28,594,290 votes "for"
- 279,435,383 votes "against"
- 6,648,994 votes "abstain" and
- 11,687,291 votes were "not casted".

- **Mr. Aristotel Marius Jude mandate, for the period May 18, 2017 to September 18, 2017 ;**

The votes were recorded as follows:
- 28,594,290 votes "for"
- 279,435,383 votes "against"
- 6,648,994 votes "abstain" and
- 11,687,291 votes were "not casted".

- **Mr. Stoicescu Răzvan Florin mandate, for the period May 14, 2017 to September 14, 2017.**

The votes were recorded as follows:
- 25,221,929 votes "for"
- 282,676,720 votes "against"
- 6,759,311 votes "abstain" and
- 11,797,608 votes were "not casted".

XIV. Do not establish the fix remuneration of Board members whose director mandate is extended, equal to the mean of the average monthly gross earnings for the last 12 months for the activity performed according the core business of the company, as per the salary range according to the classification of activities in the national economy, as provided by the National Institute for Statistics prior to their appointment.

This item is adopted with 274,480,753 votes representing 89.1165% of the total votes held by the present or represented shareholders, or who casted 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:
- 33,548,920 votes "for"
- 274,480,753 votes "against"
- 6,648,994 votes "abstain" and
- 11,714,699 votes were "not casted".

XV. Do not approve the director agreement draft that will be concluded with the board members whose mandate is extended.

This item is adopted with 274,315,653 votes representing 89.4459% of the total votes held by the present or represented shareholders, or who casted 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:
- 32,367,825 votes "for"
- 274,315,653 votes "against"
- 7,995,189 votes "abstain" and
- 13,033,486 votes were "not casted".

XVI. Do not mandate the representative of the Ministry of Energy to sign the director agreement with the Board members whose mandate is extended

This item is adopted with 273,776,342 votes representing 87.0019% of the total votes held by the present or represented shareholders, or who casted 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:

- 40,902,325 votes "for"
- 273,776,342 votes "against"
- 0 votes "abstain" and
- 5,038,297 votes were "not casted".

XVII. Establish July 05, 2017 as „The Record Date", namely 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 317,262,897 votes representing 100% of the total votes held by the present or represented shareholders, or who casted 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:
- 317,262,897 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 2,454,067 votes were "not casted".

XVIII. Establish July 04, 2017 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 item is adopted with 314,801,538 votes representing 100% of the total votes held by the present or represented shareholders, or who casted 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:
- 314,801,538 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 4,915,426 votes were "not casted".

XIX. Establish July 26, 2017 as "Payment Date", namely the calendar day when the distribution of revenue related to securities' holdings, consisting of cash or securities, becomes certain.

This item is adopted with 269,823,080 votes representing 85.0472% of the total votes held by the present or represented shareholders, or who casted 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:
- 47,439,817 votes "for"
- 269,823,080 votes "against"
- 0 votes "abstain" and
- 2,454,067 votes were "not casted".

XX. 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 317,262,897 votes representing 100% of the total votes held by the present or represented shareholders, or who casted 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:
- 317,262,897 votes "for"
- 0 votes "against"
- 0 votes "abstain" and
- 2,454,067 votes were "not casted".

The present Resolution is signed today, April 25, 2017, in Medias, in 4 (four) original copies.

CHAIRPERSON
Dumitru CHISĂLIȚĂ

Secretary of the meeting
Liviu Stoican