

ROMGAZ

Societatea Națională de Gaze Naturale Romgaz S.A. - Mediaș - România



CURRENT REPORT

In compliance with Law no. 24/2017 regarding Issuers of Financial Instruments and Market Operations and A.S.F. Regulation no. 5/2018

Report date: **April 25, 2019**

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

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

Phone/fax no: **004-0374-401020 / 004-0269-846901**

Fiscal Code: **RO14056826**

LEI Code: **2549009R7KJ38D9RW354**

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 Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. of April 25, 2019 (OGMS);**
- Approval of the distribution of S.N.G.N. Romgaz S.A. 2018 net profit and of the total dividend distributed from 2018 net profit, from retained earnings and from an amount distributed according to art. 43 of Government Emergency Ordinance no. 114/2018;
- **Total gross dividend per share is RON 4.17;**
- Establish “payment date” for **June 24, 2019;**

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

Attached:

Resolution no. 3 of the Ordinary General Meeting of Shareholders of S.N.G.N. ROMGAZ S.A. of April 25, 2019

**Chief Executive Officer,
Constantin Adrian VOLINTIRU**



Capital social: 385.422.400 lei
CIF: RO 14056826
Nr. Ord.reg.com/an : J32/392/2001
RO08 RNCB 0231 0195 2533 0001 - BCR Mediaș
RO12 BRDE 3305 V024 6190 3300 - BRD Mediaș



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RESOLUTION NO. 3/April 25, 2019**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**

The Ordinary General Meeting of Shareholders of Societatea Nationala de Gaze Naturale „ROMGAZ” – S.A joined in the meeting, at its first convening, of April 25, 2019, 1:00 pm (Romania time) at the headquarters of “ROMGAZ”, located in Medias, 4 Constantin Motas square, Sibiu County Romania, the conference room, issues the following:

RESOLUTION**Article 1**

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

Article 2

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.

Article 3

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.

Article 4

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.

Article 5

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.

Article 6

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

Article 7

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

Article 8

Approves the employees' participation in profit, in accordance with the provisions of Government Ordinance no. 64/2001, in amount of RON 28,717,514.5

Article 9

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.

Article 10

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

Article 11

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.

Article 12

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

Article 13

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.

Article 14

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.

Article 15

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

Article 16

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.

Article 17

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.

Article 18

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

Article 19

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.

Article 20

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

The present Resolution was signed on April 25, 2019, in 4 (four) original copies.

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



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

