

CURRENT REPORT**In compliance with the Romanian Capital Market Law No. 297/2004 and CNVM Regulation No. 1/2006**Report date: **March 26, 2014**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:****Proposal for gross dividend per share of 2.57 lei for the year ended December 31, 2013**

Following the meeting on March 26, 2014, the Board of Directors endorsed and submitted for approval to the Ordinary General Meeting of Shareholders on April 28/29, 2014, the proposal for gross dividend per share of 2.57 lei.

According to provisions of Article 111, par. 2, letter a) of Company Law No. 31/1990, republished, as subsequently amended, it is under GMS's authority to set the dividend.

Attached:***Excerpt from Resolution No.7 of the Board of Directors from March 26, 2014 on the gross dividend per share, dividend term of payment and dividend payment methods.*****Director General,
Virgil - Marius Metea**

BOARD OF DIRECTORS

**EXCERPT
from
RESOLUTION NO 7/2014**

**of the Board of Directors of Societatea Naționala de Gaze Naturale
"ROMGAZ" - S.A. Medias,
meeting of March 26, 2014**

The Board of Directors of Societatea Nationala de Gaze Naturale "ROMGAZ" – S.A., a company managed in a 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 Piata Constantin Motas 4, Medias, Sibiu County, Romania,

convened in accordance with the provisions of Art. 141³ (2) of Law No. 31/1990, Company Law, republished, as amended, in conjunction with Art. 20 (2) of the updated Articles of Incorporation of S.N.G.N. "ROMGAZ" – S.A., joined in the meeting of March 26, 2014, 12:00 AM (Romania time), at S.N.G.N. "ROMGAZ" - S.A. headquarters, located in Medias, Piata Constantin Motas 4, Medias, Sibiu County, the conference room,

in accordance with the provisions of Law No. 31/1990, Company Law, republished, as amended, and with the provisions of the updated Articles of Incorporation of S.N.G.N. "ROMGAZ" – S.A., on the basis of the documents provided for the Agenda and on the discussions held during the meeting of March 26, 2014, issues the following

RESOLUTION:

Art.6. Given the applicable legislation on the establishment of the gross dividend per share, respectively:

- Company Law no.31 dated November 16, 1990, republished, as subsequently amended and supplemented: Art.111, par. (2), letter a) and Art.67, par. (2);
- Capital Market Law no.297 dated June 28, 2004, as subsequently amended and supplemented: Art.238, par. (1) and Art.238, par. (2);
- Government Emergency Ordinance no. 47 dated September 1, 2012 on amending and supplementing legislative acts and on regulating fiscal and budgetary measures,

the Board of Directors endorses, under Report no. 8517/March 21, 2014 of the Executive Management of S.N.G.N. "ROMGAZ" – S.A., and the Ordinary General Meeting of Shareholders will approve the following:

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



S.N.G.N. Romgaz S.A.
551130, Piata Constantin Motas, nr.4,
Medias, Jud. Sibiu - Romania
Telefon 004-0269-201020
Fax 004-0269-846901
E-mail secretariat@romgaz.ro
www.romgaz.ro

- (1) The value of the gross dividend, 2.57 lei/share, taking into consideration the following elements:**
- ✓ the amount of the dividends due to shareholders according to the 2013 profit distribution proposal is 990,636,509 lei;
 - ✓ dividends are distributed to shareholders proportionally to their equity interest in the share capital; and
 - ✓ the company's share capital is 385,422,400 lei, split into 385,422,400 ordinary, nominal, indivisible shares each having a nominal value of 1 leu.
- (2) The term of payment of the dividends due to the shareholders, respectively the payment starting with July 28, 2014, taking into consideration the following elements:**
- ✓ the company is obliged to pay dividends within 60 days from the legally set term for filing the annual financial statements, and
 - ✓ the term for filing the annual financial statements of the company is "*... 150 days from the date the financial year closes ...*".
- (3) The payment methods, respectively the payment of dividends through a Payment Agent (to be selected by the company according to the legal provisions), except for the dividends due to the majority shareholder - Ministry of Economy, to S.C. "Fondul Proprietatea" S.A. Bucuresti and to The Bank of New York Mellon to whom S.N.G.N. "Romgaz" - S.A. shall directly make the payment.**

Therewith, the Board of Directors establishes the following:

- (1) The dividends shall be paid in lei only to the shareholders registered in the Shareholders' Register (held by S.C. "Depozitarul Central" S.A. - Central Depository) on the Registration Date set by the General Meeting of Shareholders.**
- (2) The net value of dividends shall be calculated as follows:**
- ↳ the gross value of the dividends due to each shareholder shall be calculated by multiplying the number of shares held on the Registration Date by the value of the gross dividend per share and the resulting amount shall be rounded up or down at two decimal points;
 - ↳ the tax on dividends shall be calculated by applying the relevant tax level to the gross value of dividends calculated as per point 1, the amount is rounded according to the legal provisions;
 - ↳ net value of the dividends is the difference between the gross value of the dividends and the relating tax on dividends.
- (3) The payment of dividends shall be made by the Payment Agent except for the dividends due to the majority shareholder - Ministry of Economy, to S.C. "Fondul Proprietatea" S.A. Bucuresti and to The Bank of New York Mellon - as depository of GDRs of Romgaz underlying shares - to whom S.N.G.N. "Romgaz" - S.A. shall directly make the payment.**

(4) The payment methods shall be the following and before starting to make the payments the shareholders shall be informed on the details relating to the payment methods:

- ↳ *for legal persons:* by bank transfer on basis of a request for payment to which several documents are attached;
 - ↳ *for natural persons:*
 - in cash, at the cash offices of the Payment Agent;
 - by bank transfer under the terms applicable for legal persons.
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**CHAIRMAN OF
THE BOARD OF DIRECTORS,**

Aurora NEGRUT

