



SC CONPET SA

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Cod unic de Inregistrare: R 1350020. Cod CAEN 4950
Inregistrata la Registrul Comertului Prahova sub nr.J29/6/22.01.1991
Capital social subscris si varsat 28 569 842,40 lei



**DECISION NO. 1
OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS
DATED 19.03.2015**

Considering the provisions of Law no. 31/1990 regarding the companies, republished, subsequent amendments and additions, of Law no. 297/2004 regarding the capital market, of the Articles of Incorporation of the company and the Protocol dated 19.03.2015 (in first call), the shareholders of "CONPET" S.A. Ploiesti - natural and legal persons, adopt the following:

DECISION

Art.1 Approve all the amendments and completions of the Articles of Incorporation of "CONPET" S.A., as per the Annex to the Report no. 4871/05.02.2015, as follows:

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 1, paragr. (1) of the Articles of Incorporation shall be amended and bear the following content:

(1) The company name is „CONPET” S.A. (herein-after called in the Articles of Incorporation also the „company”).

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

(2) Art. 2, paragr. (1) - paragr. (4) of the Articles of Incorporation shall be amended and bear the following content:

(1) „CONPET” S.A. is Romanian legal person, incorporated as a joint-stock company.

(2) „CONPET” S.A. is publicly held company.

(3) The Company is operating in compliance with the provisions of this Articles of Incorporation, of Law no. 31/1990 regarding the companies, of EGO no. 109/2011 regarding the corporate governance of the public enterprises, of the Civil Code and of all other laws and regulations applicable to the companies.

(4) The emblem (logo) of the company is made up by the joining of two elements: in the left side, the symbol and in the right side, the company name (logotype). The symbol represents a set made of two drops: a green one and a blue one; the green drop is pointing top right (1 o'clock), while the blue drop is pointing down left (7 o'clock). The company name - „CONPET” S.A. - is placed right of the symbol, has a proportional dimension in



relation hereto, is written in block letters, Italic, and in the same colour with the blue drop.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 3, paragr. (2) of the Articles of Incorporation shall be amended and bear the following content:

(2) The company may also incorporate and disincorporate other sub-units (secondary establishments, work sites, branches, agencies, representative agencies, or other types of sub-units with no legal personality), to be found in the same locality and/or in other localities, in the country or abroad, under the law and as per this Articles of Incorporation, by the approval of the Board of Administration. The secondary establishments (work sites) of the company are comprised in Annex 2 to the Articles of Incorporation.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 5 of the Articles of Incorporation shall be amended and bear the following content:

The company is the concessionaire of the National Crude Oil, Rich Gas and Liquid Ethane Pipeline Transport system, inclusive of the major pipelines and equipment, installation and facilities related to the System, quality acquired by the conclusion with NAMR, in 2002, of the Oil Concession Agreement approved pursuant to GD no. 793/2002.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

At Art. 7 of the Articles of Incorporation, shall be introduced NACE Code 7739 - Renting and leasing of other machinery, equipment and tangible goods n.e.c., this article is to bear the following content:

0150 Activities in mixed farming (crop and animal production),
0910 Support activities for petroleum and natural gas extraction,
1011 Processing and preserving of meat,
1012 Processing and Preserving of poultry meat,
1013 Production of meat, including poultry meat products,
1020 Processing and preserving of fish, crustaceans and molluscs,
1031 Processing and preserving of potatoes,
1032 Manufacture of fruit and vegetable juice,
1039 Processing and preserving of fruits and vegetables,
2529 Manufacture of tanks, cisterns and containers of metal
2593 Manufacture of wire products, chains and springs
3313 Repair of electronic and optical equipment
3314 Repair of electrical equipment
3319 Repair of other equipment
3320 Installation of industrial machinery and equipment
3513 Distribution of electricity
3530 Steam and air conditioning supply
3600 Water collection, treatment and supply
3700 Sewerage
3811 Collection of non-hazardous waste
3821 Treatment and disposal of non-hazardous waste
3900 Remediation activities and other waste management services
4321 Electrical installation



4329 Other construction installation
4511 Sale of cars and light motor vehicles (< 3.5 tons)
4519 Sale of other motor vehicles
4520 Maintenance and repair of motor vehicles
4671 Wholesale of solid, liquid and gaseous fuels and related products
4676 Wholesale of other intermediate products
4677 Wholesale of waste and scrap
4690 Non-specialized wholesale trade
4711 Retail sale in non-specialized stores with predominant sale of food, beverages or tobacco,
4719 Retail sale in non-specialized stores with predominant sale of non-alimentary products,
4721 Retail sale of fresh fruits and vegetables in specialized stores,
4722 Retail sale of meat and meat products in specialized stores,
4723 Retail sale of fish, crustaceans and molluscs in specialized stores,
4724 Retail sale of bread, cakes, flour and sugar confectionery in specialized stores
4730 Retail sale of automotive fuel in specialized stores
4920 Freight rail transport
4939 Other passenger land transport
4941 Freight transport by road
5210 Warehousing and storage
5221 Service activities incidental to land transportation
5224 Cargo handling
5229 Other transportation support activities
5510 Hotels and similar accommodation
5610 Restaurants
5629 Other food service activities
5829 Other software publishing
6110 Wired telecommunications activities
6120 Wireless telecommunications activities
6203 Computer facilities management activities
6209 Other information technology and computer service activities
6311 Data processing, hosting and related activities
6810 Buying and selling of own real estate
6820 Renting and operating of own or leased real estate
7112 Engineering activities and related technical consultancy
7120 Technical testing and analysis
7219 Research & Development on natural sciences and engineering
7711 Renting and leasing of cars and light motor vehicles
7712 Renting and leasing of trucks
7721 Renting and leasing of recreational and sports goods
7732 Renting and leasing of construction and civil engineering machinery and equipment
7733 Renting and leasing of office machinery and equipment (including computers)
7739 Renting and leasing of other machinery, equipment and tangible goods n.e.c.
8299 Other business support service activities n.e.c.
8559 Other education n.e.c.
8610 Hospital assistance activities
8690 Other human health activities



9311 Operation of sports facilities

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 8, paragraph (1) and paragraph (3), of the Articles of Incorporation, shall be amended and bear the following content:

- (1) The total share capital of "CONPET" S.A. amounts 28,569,842.40 Lei and is subscribed and entirely paid-up.
- (3) The shareholding structure, in compliance with the consolidated synthetic shareholding structure at reference date 22.01.2015, is the following:
The Romanian State, by the Ministry of Energy, Small and Medium-sized Enterprises and Business Environment (line ministry or successors thereof, as per the Law)
Number of shares: 5,083,372
Contribution value to the share capital: 16,775,127.60 Lei
Share on benefit and loss: 58.7162%

SHAREHOLDERS LEGAL PERSONS

Number of shares: 2,920,264
Contribution value to the share capital: 9,636,871.20 Lei
Share on benefit and loss: 33.7309%

SHAREHOLDERS NATURAL PERSONS

Number of shares: 653,892
Contribution value to the share capital: 2,157,843.60 Lei
Share on benefit and loss: 7.5529%

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 9 paragraph (3) letter d) of the Articles of Incorporation shall be amended and bear the following content:

- d) Compensation of certain liquid debts exigible to the company, by shares thereof;

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 10 paragraph (2) and paragraph (7) of the Articles of Incorporation shall be amended and bear the following content:

- (2) The company shares are nominative and comprise all the elements stipulated by law. The nominal value of one share is 3.3 Lei. The shares are being issued in dematerialized form and are being registered in the Shareholders' Registry, the record thereof being held by Depozitarul Central S.A. Bucharest, "CONPET" S.A. has concluded a contract with.
- (7) "CONPET" S.A. employees have the right to purchase company shares from the State, up to the limit of the share capital set by the general meeting of shareholders and at the same selling price of the shares in case of privatization.



-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 11 paragraph (8) of the Articles of Incorporation shall be amended and bear the following content:

- (8) The company is authorized to issue bonds, under the law.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 13 paragraph (2) and paragraph (4) of the Articles of Incorporation shall be amended and bear the following content:

- (2) In any relationship with the company, this one acknowledges one or more owners for every share. Whenever a nominative share becomes property of more persons, the conveyance shall not be recorded unless these persons nominate one representative to exercise the rights resulting from the share.
- (4) The direct transactions will be operated by Depozitarul Central S.A. Bucharest.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 14 paragraph (1) of the Articles of Incorporation shall be amended and bear the following content:

- (1) The majority shareholders of "CONPET" S.A. is the Romanian State. The rights and duties of the Romanian State, acting as majority shareholder, shall be exercised, within the General Meetings of Shareholders, by the line ministry coordinating the company business, by way of specific normative acts, by specially designated representatives, as per the legal provisions.

-By majority of the votes held by the shareholders present or represented, approve as follows:

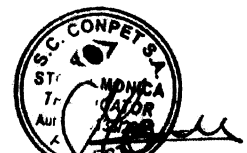
Art. 14 paragraph (2) of the Articles of Incorporation shall be amended and bear the following content:

- (2) The State representatives in the General Meeting of Shareholders are being nominated and revoked by order of the line ministry. The voting right of the State representative in the General Meeting of Shareholders "CONPET" S.A. will be exercised based on the special power of attorney submitted to the company in compliance with the legal provisions regarding the capital market and the other applicable regulations, the special power of attorney being accompanied by an Order of the Minister of Economy/instruction for the General Meeting.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 15 paragraph (1) and paragraph (3) letter g) of the Articles of Incorporation, shall be amended and bear the following content:

- (1) The General Meeting of Shareholders is "CONPET" S.A. management body who decides upon the company business and trade and economic policy, as per the option of the shareholders present or represented during the meeting;
- (3)



g) Approves the income and expenditure budget (Rom. BVC) and the investment program for the next financial year, as well as the BVC rectification;

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 15 paragraph (5) of the Articles of Incorporation shall be eliminated.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 16 paragraph (2) of the Articles of Incorporation, shall be amended and bear the following content:

(2) The call of the General Meeting of Shareholders shall comply with the legal provisions regarding the companies, as well as the regulations regarding the capital market and provisions of this Articles of Incorporation. The meeting deadline cannot be less than 30 days as of the publishing of the call in the Official Gazette of Romania, part IV.

-By unanimity of the votes held by the shareholders present or represented, approve as follows:

Art. 19 paragraph (6), paragraph (8), paragraph (15), paragraph (18) and paragraph (26) of the Articles of Incorporation, shall be amended and bear the following content:

(6) Cannot be administrators the persons who, as per the law, are incapable or have been convicted for fraudulent management, breach of trust, forgery, use of forgery, fraud, speculation, false testimony, bribery, for the delinquencies provided by the Law no. 656/2002 for the prevention and penalization of money laundering, as well as for the settlement of several prevention and refutation measures related to the terrorist acts, subsequent amendments and completions, for the delinquencies provided at art. 143 - 145 of Law no. 85/2014 regarding the insolvency prevention and insolvency procedures.

(8) The Board of Administration usually meets at the company headquarters, any other company work site or at any other place communicated by way of call. May be organized operational meetings of the Board of Administration by means of remote communication that meet the technical conditions necessary to identify the participants, the effective participation thereof to the Board of Administration meetings and forwarding of the deliberations on ongoing basis (via e-mail, telephone, video-call or any other communication equipment), whenever necessary, but at least every 3 months, at the Chairman's call or at the substantiated request of 2 of the members of the Board or of the General Director. The Board is being presided by the Chairman. In case the Chairman is temporarily incapable of exercising his duties, all along that period, the Board of Administration can charge another administrator with the fulfilment of the Chairman capacity. The Board is also convened, at the substantiated request of at least two administrators or the General Director. In this case, the Agenda is being set by the authors of the request. The Chairman is bound to respond to such a request.

(15) The Agenda is set by the Chairman. The call, the meeting Agenda and documentation shall be submitted to the administrators in due time prior to the meeting, the deadline is to be set by way of the own regulation of the Board of Administration. The minutes of the meeting shall be comprised in a Journal of the Meetings and BoA Deliberations, by courtesy of the Chairman of the Board. The Protocol shall comprise the name of the

