

Recommended for endoresement in the Board of Administration Meeting dated 11.11.2015 and for approval in the Extraoridnary General Meeting of Shareholders of CONPET S.A. dated.....

The form resulted following the debates in the Board of Administration Meeting dated 11.11.2015

CONPET S.A.
The Economic Direction
No. URG.5456 from 11.11.2015

Endorsed,
General Director
Eng. Liviu Ilasi

REPORT

Regarding CONPET S.A. proposal to approve the sale, by open outcry auction, of the assets consisting of buldings and land with a surface area of 1,144 Sq m, located in Ploiesti City, No.7, Independentei Blvd, Prahova County.

Pursuant to Art.105, paragraph (1), Art.106-108, Art.109 paragraph (1) and (2) and Art. 110 from GD no.577 from June 13, 2002 regarding the approval of the Methodological Norms for application of the Government Emergency Ordinance no.88/1997 on the privatization of the trade companies, subsequent amendments and additions, and according to Law no.137/2002 regarding certain measures for privatization speed up, CONPET S.A. Ploiesti requires the endoresement, by the Board of Administration, and the approval, of the Extraordinary General Meeting of Shareholders of the assets sale – buldings and land with a surface area of 1,144 Sq m, located in Ploiesti City, No.7, Independentei Blvd, Prahova County.

The opportunity of sale related to the asset consisting of buldings and land, located in Ploiesti City, No.7, Independentei Blvd, Prahova County, is being justified by the fact that the named asset is available, with no economic use for the company, requiring permanent maintainance and repair expenses. On the other hand, for approximately 7 years (2009-2015) since the Ordinary General Meeting of Shareholders has approved the rental ot the asset (OGMS no.3/12.08.2009), despite the approaches made for the rental of this asset, CONPET S.A. has recorded no income out of this activity. This asset has no impact on the company's core business.

For the approval of the sale related to the asset consisting of buildings and land with surface area of 1,144 Sq , located in Ploiesti city, No.7, Independentei Blvd., Prahova County, CONPET S.A. has prepared the substantiation Note no.URG.5444 from 11.11.2015, based on the Appraisal Report elaborated by S.C. Trilitico Arhitectura si Evaluari SRL Blejoi, Prahova County (attached to this report), in the form resulted following the debates in Board of Administration meeting dated 11.11.2015, by which was established the auction reserve price for the asset subject to sale, in amount of 3,170,616 RON, VAT excluded, equivalent of 718.000 EURO, VAT excluded.



Considering the foregoing, we hereby require the approval of sale, of the Extraordinary General Meeting of Shareholders, of the asset consisting of buildings and land with surface area of 1,144 Sq m , located in Ploiesti City, No.7, Independentei Blvd., Prahova County, by open outcry auction.

Director of the Economic Direction
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