

Recommended for endorsement in the BoD meeting dated.....and approval in the EGMS dated.....

BoA and GMS Secretariate Bureau

No. 4871/05.02.2015

ENDORSED,

General Director

Eng. Liviu Ilasi

S.s. Illegible

Report

regarding the Amendment of the Articles of Incorporation of CONPET S.A.

It is being requested the endorsement, by the Board of Administration, and the approval, by the Extraordinary General Meeting of Shareholders, of the amendment of CONPET S.A. Articles of Incorporation, pursuant to the annex comprising the Draft Amendment of the Articles of Incorporation, following the completion/rephrasing of certain provisions thereof resulting from the analysis performed by the executive management, considering the incidental legal provisions, internal regulations and current organization of the company's business.

The shareholders structure is being significantly amended following the sale of a substantial package of shares by the significant shareholder Fondul Proprietatea S.A. (the number of shares previously held by this shareholder was of 2,571,461 shares, representing 29,7020% of the share capital of CONPET S.A.; following the transaction dated 13.11.2014 Fondul Proprietatea S.A. has become the holder of a number of 524,366 shares, representing 6,0567% of the share capital of CONPET S.A. Also, Depozitarul Central S.A. performed, on 22.01.2015, the transfer on a number of 5,083,372 shares, representing 58,7162% of the share capital) issued by CONPET S.A., from the account of the Romanian State through the Ministry of Economy in the account of the Romanian State through the Ministry of Energy, to the Small and Medium-sized Enterprises and Business Environment, based on the application of the provisions of EGO no.86/2014.

All the proposals related to the amendment of the Articles of Incorporation (including the ones regarding the introduction of a new secondary object of activity of the company – pursuant to the Internal Note no.4421/02.02.2015) drafted by the Operations Direction are being stressed in the Annex to this Report.

The Articles of Incorporation, updated with all the amendments approved by the shareholders will be filed for registration to the Trade Register Office attached to Prahova Court of Law, within the term provided by the law for the mentioning of GMS decisions.

BoA and GMS Secretariate Bureau
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