



**SC CONPET SA**

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e-mail: conpet@conpet.ro; web: www.conpet.ro  
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



**NOTE**

**prepared in compliance with no. 6/ 2009 N.C.T.S. (National Commission of Transferable Securities) Regulation regarding the voting result during E.G.M.S. held on 19 March 2015**

No. of shareholders: 7, owners of a number of 6,366,025 shares/ voting rights (including also the votes expressed by the Correspondence Voting Bulletins, submitted to the company by Magna Umbrella Fund – Magna New Frontiers Fund – 17,075 shares/ voting rights; Oaks Emerging Umbrella Fund Ltd – 18,978 shares /voting rights; KJK FUND II SICAV – SIF – 611,933 shares/ voting rights; SIF MOLDOVA SA – 110,260 shares/ voting rights; Fondul Proprietatea SA – 524,366 shares/ voting rights).

**ITEM 1**

As a result of voting exercise, on the approval of changing the Articles of Incorporation of "CONPET" SA Company, as proposed in the Annex to the E.G.M.S. convenor notice (Amendments Draft to the Articles of Incorporation), considering no. 4871 / 05.02.2015 Reference, Item 1 is approved, registering the following result:

**Article 1 para. (1) of the Articles of Incorporation, shall be amended and shall have the following content:**

(1) The company name is "CONPET" S.A. (called in this Articles of Incorporation also as the "company").

For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). The total number of expressed votes: 6,366,025. Total number of valid expressed votes: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of cast votes, Article 1 para. (1) of the Articles of Incorporation is approved.

**Article 2 para. (1) – para. (4) of the Articles of Incorporation, is amended and shall have the following content:**

(1) "CONPET S.A. is a Romanian legal person, established as a joint stock company.

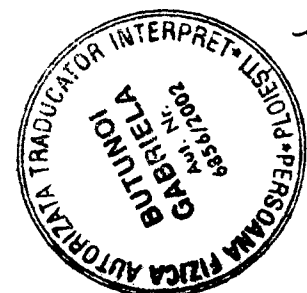
For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of expressed votes: 6,366,025. Total number of valid expressed votes: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, Article 2 para. (1) of the Articles of Incorporation is approved.

(2) "CONPET" S.A. is a publicly owned company.

For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art. 2 para. (2) of the Articles of Incorporation is approved.



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

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.2 para. (3) of the Articles of Incorporation is approved.

(4) The emblem (logo) of the company is made up by the joining of two elements: in the left side, the symbol (logotype) and in the right side, the company name (logotype). The symbol represents an ensemble 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 on the right of the symbol, has a proportional dimension in relation hereto, is written with capital letters, inclined italic, and in the same colour with the blue drop.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.2 para. (4) of the Articles of Incorporation is approved.

**Art.3 para. (2), of the Articles of Incorporation, shall be modified and shall have the following content:**

The company may establish and disestablish and other sub-units types (secondary premises, working units, branches, agencies, representation entities, or other types of sub-units with no legal personality), situated in the same locality and/or in other localities, in the origin country or abroad, under the law and as per this Articles of Incorporation, with the approval of the Board of Administration. The secondary premises (working units) of the company are comprised in Annex 2 to the Articles of Incorporation.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.3 para. (2) of the Articles of Incorporation is approved.

**Art.5, of the Articles of Incorporation, shall be modified and shall have the following content:**

The company is the concessionaire of the National Crude Oil, Gasoline and Liquid Ethane Pipeline Transport System, inclusively of the main pipelines and of appliances, equipment, and annex endowments related to the System, quality acquired by the conclusion with NAMR, in 2002, of the Oil Concession Agreement approved pursuant to no. 793/2002 G.D..

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.5 of the Articles of Incorporation is approved.



At art.7, of the Articles of Incorporation, shall be introduced 7739 CAEN (National Economy Activities Classification) code: 7739 Renting and leasing of other machinery, equipment and tangible goods not otherwise classified, this article is to have the following content:.....

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.7 of the Articles of Incorporation is approved.

**Art.8 para. (1) and para. (3) of the Articles of Incorporation, is modified and shall have the following content:**

(1) The total share capital of "CONPET" S.A. amounting 28,569,842.40 Lei is subscribed and entirely paid-up.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.8 para.(1) of the Articles of Incorporation is approved.

(3)The shareholding structure, in compliance with the consolidated synthetic shareholding structure on the reference date 22.01.2015, is the following:

The Romanian State, through the Ministry of Energy, Small and Medium-sized Enterprises and Business Environment (competent 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%

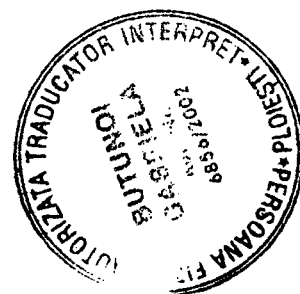
<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.8 para.(3) of the Articles of Incorporation is approved.

**Art.9 para. (3) letter d), of the Articles of Incorporation, is modified and shall have the following content:**

d) Compensation of some liquid and exigible debts to the company, by shares thereof;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-



Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.9 para.(3) letter (d) of the Articles of Incorporation is approved.

**Art.10 para.(2) and para. (7), of the Articles of Incorporation, are modified and shall have 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, with whom "CONPET" S.A. has concluded a contract.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.10 para.(2) of the Articles of Incorporation is approved.

(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.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.10 para.(7) of the Articles of Incorporation is approved.

**Art.11 para. (8), of the Articles of Incorporation, is modified and shall have the following content:**

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

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.11 para.(8) of the Articles of Incorporation is approved.

**Art.13 para.(2) and para. (4), of the Articles of Incorporation, are modified and shall have the following content:**

(2) In any relationship with the company, this one recognizes one or more owners for every share. Whenever a nominative share becomes the property of more persons, the conveyance shall not be recorded unless these persons nominate one representative to exercise the rights resulting from the share.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.13 para.(2) of the Articles of Incorporation is approved.

(4) The direct transactions will be operated by Depozitarul Central S.A. Bucharest.



<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.13 para.(4) of the Articles of Incorporation is approved.

**Art.14 para.(1) and para. (2), of the Articles of Incorporation, are modified and shall have the following content:**

(1)The majority shareholder 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 competent ministry under which authority is placed the company through specific normative deeds, by specially designated representatives, as per the legal provisions.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.14 para.(1) of the Articles of Incorporation is approved.

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

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>5,841,659 (91.76 %)</b>	<b>524.366 (8.24 %)</b>	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 5,841,659 votes "for", representing 91.76 % of the total number of votes cast, art.14 para.(2) of the Articles of Incorporation is approved.

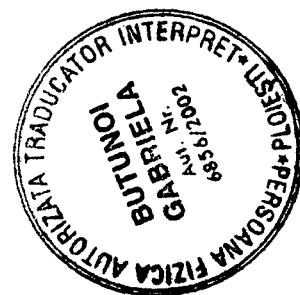
**Art.15 para.(1) and para. (3) letter g), of the Articles of Incorporation, are modified and shall have the following content:**

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

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.15 para.(1) of the Articles of Incorporation is approved.

(3) g) Approves the income and expenditure budget (I.E.B.) and the investment program for the next financial year, as well as the I.E.B. rectification;



<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.15 para.(3) letter g) of the Articles of Incorporation is approved.

**Art. 15 para. (5), of the Articles of Incorporation is eliminated**

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.15 para.(5) of the Articles of Incorporation is approved.

**Art.16 para.(2), of the Articles of Incorporation, is modified and shall have the following content:**

(2) The convening 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 the provisions of this Articles of Incorporation. The meeting deadline cannot be less than 30 days after publishing of the Convening Notice in the Official Gazette of Romania, part IV.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.16 para.(2) of the Articles of Incorporation is approved.

**Art.19 para. (6), para. (8), para. (15), para. (18) and para. (26), of the Articles of Incorporation, are modified and shall have the following content:**

(7) 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 giving or taking, for the delinquencies provided by no. 656/2002 Law for the prevention and penalization of money laundering, as well as for the settlement of several prevention and refutation measures related to financing terrorist acts, with subsequent amendments and completions, for the delinquencies provided by art. 143 - 145 from no.85/2014 Law regarding the insolvency prevention and insolvency procedures.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.19 para.(6) of the Articles of Incorporation is approved.

(8) The Board of Administration usually meets at the company headquarters, or at any other company working entity or at any other place communicated by way of convening. 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, their effective participation at the Board of Administration meetings and the



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continuously retransmission of the deliberations (via e-mail, telephone, video-conference or any other communication equipment), whenever necessary, but at least once at 3 months, at the Chairman's call or at the motivated request of 2 of its members 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 fulfillment of the Chairman capacity. The Board is also convened, at the substantiated request of at least two administrators or of 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.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.19 para.(8) of the Articles of Incorporation is approved.*

(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 date, the deadline could be set by 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 the courtesy of the Chairman of the Board. The Protocol shall comprise the name of the participants, the order of the deliberations, the decisions made, the number of votes cast and the separate opinions. This will be signed by the Chairman of the Board of Administration and by the BoA Secretariat, and the recorded one in the Journal of the Meetings and BoA Deliberations shall be signed by the other administrators too. The BoA Secretariat is from outside the Board of Administration, the activity thereof being performed by the personnel within the BoA and G.M.S. Secretariat Bureau.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

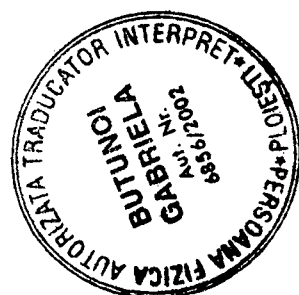
*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.19 para.(15) of the Articles of Incorporation is approved.*

(18) The Board of Administration shall delegate the management of „CONPET” S.A. towards the General Director. The General Director of „CONPET” S.A. represents the company in third party relations.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.19 para. (18) of the Articles of Incorporation is approved.*

(26)The Board of Administration members shall conclude professional liability insurance, the equivalent value thereof being borne by „CONPET” S.A., under the Law.



<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.19 para.(26) of the Articles of Incorporation is approved.

**Art.20 para. (1), letter b), f) o), r) and letter u), of the Articles of Incorporation, are modified and shall have the following content:**

b) Prepares the annual report that is to be presented to the general meeting of shareholders, together with the annual financial statements and with the report of the financial auditor, as well as other reports imposed by the applicable legislation, observing the reporting requests set pursuant to NCTS(National Commission of Transferable securities)/FSA (Financial Supervision Authority) regulations regarding the capital market and other incidental regulations;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.20 para.(1) letter b) of the Articles of Incorporation is approved.

(f) Submits for approval to the ordinary general meeting of shareholders the company's Income and Expenditure Budget (I.E.B.) and the investment program for the following fiscal year, as well as the I.E.B. rectification; approves the revision of the investment program within the same values; approves the current repairs program and revision thereof;

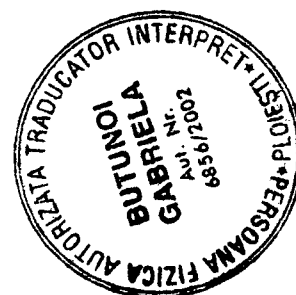
<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.20 para.(1) letter f) of the Articles of Incorporation is approved.

o) Approves the annual procurement program; approves/endorse the protocols regarding the results of the goods inventory from the company's Assets/the State's public property; approves/endorse the proposals to decommission the fixed assets, end life of the materials as small inventory objects in use, downgrade and cassation of some material goods, other than the fixed assets to be found in the assets of the company/in the State's public property, of which maintenance is no longer justified; approves /endorse the ways to capitalize these goods and the start up prices at the bid for the goods proposed to be capitalized by auction; may delegate the General Director with signing competency of the protocols to decommission the fixed assets/end life of the small inventory objects, downgrade the material goods; approve the requests for sponsorship and inclusion, in the company expenses, of some amounts representing penalties, delay penalties, fines etc.;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.20 para.(1) letter o) of the Articles of Incorporation is approved.



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r) Files the request for the opening of the insolvency procedure as per no. 85/2014 Law regarding the insolvency prevention and insolvency procedures;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.20 para.(1) letter r) of the Articles of Incorporation is approved.

u) Approves the proposals regarding the global strategy for development, revamping, modernization, economic-financial restructuring of the company;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.20 para.(1) letter u) of the Articles of Incorporation is approved.

**Art.21 para. (1) and para. (2) letter d), g) and letter t), of the Articles of Incorporation, are modified and shall have the following content:**

(1) The General Director of "CONPET" S.A. is appointed by the Board of Administration, from among the members inside or outside the Board of Administration;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.21 para.(1) of the Articles of Incorporation is approved.

(2) ...

d) Elaborates the company development and marketing strategies and policies and submits them for approval to the Board of Administration; applies the strategy, the company development and marketing policies set by the Board of Administration;

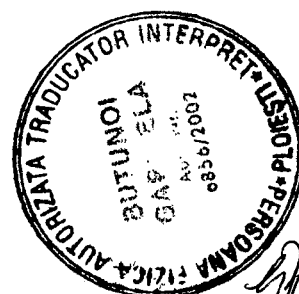
<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.21 para.(2) letter d) of the Articles of Incorporation is approved.

g) Organizes, coordinates and makes all necessary diligence to enforce the strategies and policies approved by the Board of Administration; approves the documents of normative nature and the Rules regulating the activity of the company;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.21 para.(2) letter g) of the Articles of Incorporation is approved.



t) Concludes juristic deeds, in the name and on behalf of "CONPET" S.A., under the law and in compliance with the provisions of the contract of mandate and of the empowerments granted on the decision of the Board of Administration;

For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.21 para.(2) letter t) of the Articles of Incorporation is approved.

**Art.22 para. (1), of the Articles of Incorporation, is modified and shall have the following content:**

(1)The executive directors are employed/appointed/dismissed/promoted/suspended/fired by the General Director. The Executive Directors are under the subordination of the General Director, are company employees, are executing the attributions set by the General Director and, as the case may be, by the Board of Administration, as well as by the Organizational and Operational Regulations governing "CONPET" S.A. and the job description.

For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.22 para.(1) of the Articles of Incorporation is approved.

**Art.23 B. para. (4), of the Articles of Incorporation, is modified and shall have the following content:**

(1)The Internal Public Audit Service is distinctly constituted under the direct subordination of the General Director. The internal audit activity is being recurrently reported to the Board of Administration which analyzes and sets the necessary measures for a good organization and functioning of the company. The head of the Internal Public Audit Service is appointed/dismissed by the General Director, only by notice of the ministry under which authority is "CONPET" S.A.. The General Director approves the annual internal public audit plan and the annual report of the internal public audit activity.

For	Against	Abstention
5,841,659 (91.76 %)	524.366 (8.24 %)	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.23B para.(4) of the Articles of Incorporation is approved.

**Art.26, of the Articles of Incorporation, is modified and shall have the following content:**

The Board of Administration approves, under the Law, the method to depreciate the tangible and intangible assets of the company's Asset.

For	Against	Abstention
6,366,025 (100.00 %)	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.26 of the Articles of Incorporation is approved.

**Art.31 para. (2), of the Articles of Incorporation, are modified and shall have the following content:**



(1)The decision to dissolve the company must be inscribed in the Trade Registry and published in the Official Gazette of Romania, part IV.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.31 para.(2) of the Articles of Incorporation is approved.*

**Art.35 para. (2), of the Articles of Incorporation, are modified and shall have the following content:**

(2) Prezentul Act Constitutiv a fost actualizat in data de 19.03.2015 urmare modificarilor aprobate prin Hotararea A.G.E.A. nr. 1/ 19.03.2015 avand la baza Actul Constitutiv actualizat la data de 05.11.2014 si s-a intocmit si semnat in 3 (trei) exemplare originale.

(2)This Articles of Incorporation was updated on 19 March 2015 following the amendments approved by no. 1/ 19.03.2015 E.G.M.S. Decision upon the Articles of Incorporation updated on 05.11.2014 and was concluded and signed in 3 (three) original copies.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, art.35 para.(2) of the Articles of Incorporation is approved.*

## 2. Empowerment:

a) Assembly President for signing E.G.M.S. decision;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, Item2 a) of the Articles of Incorporation is approved.*

b) Board of Administration's President to sign the updated form of the Articles of Incorporation and implementation of E.G.M.S. decision, as required by law;

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, Item2 b) of the Articles of Incorporation is*

*c) of the General Director to perform the necessary registration formalities to register E.G.M.S. Resolution and of the updated form of the Articles of Incorporation at the Trade Register Office around Prahova Court, publishing it in the Official Gazette of Romania, Part IV, and for granting the right to delegate to another person the mandate for the above mentioned formalities achievement.*

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

*Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025*



votes "for", representing 100.00% of the total number of votes cast, Item2 c) of the Articles of Incorporation is approved.

3. Establishment:

a) of **08.04.2015**, proposed by the Board of Administration, as a registering date, which serves to identify the shareholders who will be affected by the decision of E.G.M.S.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, Item3 a) of the Articles of Incorporation is approved.

b) the date of 07.04.2015, as ex-date, in accordance with no. 297/2004 Law regarding the capital market, of no. 1/2006 Regulation on issuers and securities operations and of no. 6/2009 Regulation on the exercise of certain rights of shareholders within general meetings of shareholders of trade companies, as subsequently amended and supplemented, and in conjunction with no. 1430 / 10.07.2014 FSA (Financial Supervision Authority) Decision.

<i>For</i>	<i>Against</i>	<i>Abstention</i>
<b>6,366,025 (100.00 %)</b>	-	-

Number of shares for which valid votes were expressed: 6,366,025 (representing 73.5316% of the share capital). Total number of votes cast: 6,366,025. Total number of valid votes cast: 6,366,025. With a total of 6,366,025 votes "for", representing 100.00% of the total number of votes cast, Item3 b) of the Articles of Incorporation is approved.

Internal Auditor  
ec. Manuela Stoica  
*S.S. illegible*

S.G.A. Technical Secretariat  
eng. Adina Cotovanu *S.S. illegible*  
exp. jr. Iulia Alexandrescu *S.S. illegible*  
eng. Alina Petrescu *S.S. illegible*

