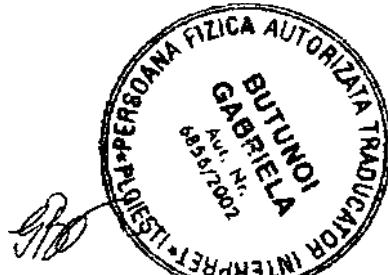


**KPMG Audit SRL**  
Victoria Business Park  
DIN1, Soseaua Bucuresti-Ploiesti nr. 69-71  
Sector 1



P.O. Box 18-191 Bucharest 013685 Romania

### Independent Auditor's Report



To: the Shareholders, SC  
Conpet S.A.

### Report on the financial statements

1. We have audited the attached financial statements of S.C. Conpet S.A. (The "Company") which comprise the statement of the financial position on 31 December 2014, statements of profit or loss and other elements of the global result, changes in total equity and cash flows for the fiscal year concluded on the same date, and notes containing a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the financial statements

2. Company's Management is responsible for the preparation and fair presentation of these financial statements in accordance with no. 1286/2012 Minister of Public Finance Order for approving the Accounting Regulations in accordance with the International Financial Reporting Standards applicable to trade companies whose securities are admitted for trading on a regulated market as subsequently amended, and for such internal control that the management considers to be necessary to enable preparing of financial statements that are free from material misstatement, due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is, based on our performed audit, to express an opinion on these financial statements. We have conducted the audit in accordance with auditing standards adopted by the Chamber of Financial Auditors of Romania. Those standards require that we comply with ethical requirements and plan and perform the audit in order to obtain a reasonable assurance that the financial statements are free of material misstatement.

4. An audit involves performing procedures to obtain audit evidences about the amounts and information disclosures in the financial statements. The selected procedures depend on the auditor's professional judgment, including the assessment of risks of material misstatement of the financial statements, due to fraud or error. In making those risk assessments, the auditor considers the internal control to be relevant for preparation and fair presentation of the financial statements of the Company in order to establish audit procedures that are relevant in the given circumstances, but not also for the purpose of expressing an opinion on the effectiveness of the internal control of the Company. An audit also includes evaluating the appropriateness degree of the accounting policies used and the reasonableness of accounting estimates elaborated by the management, as well as evaluating the overall financial statement presentation.

5. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion.

*The opinion*

6. In our opinion, the financial statements present fairly the financial position of the Company on 31 December 2014 and also the result of its operations and its cash flows for the fiscal year ended at this date, in accordance with no. 1286/2012 Minister of Public Finance Order approving the Accounting Regulations in accordance with the International Standards for Financial Reporting applicable to trade companies whose securities are admitted to trading on a regulated market with further modifications.

*Other issues*

7. This independent auditor's report is addressed solely to the Company's shareholders as a whole. Our audit work has been undertaken in order to be able to report to the Company's shareholders those matters that we are required to report them in an auditor's financial report and for no other purposes. To the extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its shareholders as a body, for our audit work, for the report on the financial statements and report on compliance or for the opinion we have formed.

**Report on the directors annual report compliance with the financial statements**

According to no. 1286/2012 Minister of Public Finance Order as subsequently amended, article 16 paragraph I of Accounting Regulations compliant with the International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market, we have read the Administrators' annual report attached to the financial statements and numbered from page 1 to 67. The Annual Report of the directors is not part of the financial statements. In the annual report of the directors, we have not identified any financial information which to be significantly inconsistent with the information presented in the accompanying financial statements.

**For and on behalf of KPMG Audit SRL: Elena Andreea Manta**

registered at the Chamber of Financial Auditors  
from Romania with the number 1501/2003

registered at the Chamber of Financial Auditors  
from Romania with number 9/2001

*stamp and signature indecipherable*

*KPMG AUDIT SRL*

Bucharest, 8 April 2015