

**ADDENDUM NO. 7/2016**

**to THE ADMINISTRATION CONTRACT no...../2014**

Whereas:

- the provisions of the Government Emergency Ordinance no.109/2011 regarding the corporate governance of public enterprises, subsequent amendments and completions, hereinafter called „GEO. no.109/2011”,
- the provisions of Law no.31/1990 regarding the companies, republished, subsequent amendments and completions, hereinafter called „Law no.31/1990”;
- the provisions of the Articles of Incorporation of CONPET S.A. Ploiesti;
- the provisions stipulated in the Rules of Organization and Functioning of the Board of Administration;
- the provisions of Art. 1913 and subsequent, as well as Art. 2009 and subsequent, of Law no. 287/2009 regarding the Civil Code, further amendments and completions;
- Resolution no. 6/28.11.2013 of the Ordinary General Meeting of Shareholders, on the election/appointment of the administrators of the company, for a 4 years mandate;
- Resolution no.3/27.03.2014 of the Ordinary General Meeting of Shareholders for the approval of the Administration Plan and Administration Contracts;
- The Resolution no.1/17.03.2016 of the Ordinary General Meeting of Shareholders, for the approval of 2016 Revenues and Expenditure Budget.

Pursuant to art. 34 of the Administration Contract no...../2014

**The contracting Parties:**

**A. The company CONPET S.A.**, headquartered in Ploiesti, No.1-3 Anul 1848 Street, Prahova County, registered at the Trade Register Office attached to Prahova Court of Law under no. J/29/6/22.01.1991, sole registration number RO 1350020, IBAN CODE RO38RNCB0205044865700001 opened at BCR Ploiesti, represented by Mr/Mrs.....citizen, domiciled in....., no.....street, .....county, holding the ID card series.....number....., issued at the date.....,by....., with PIN....., designated by the Ordinary General Meeting of Shareholders, pursuant to Resolution no...../....., acting as **Principal („The company”)**

and

**B. Mr./Mrs**.....citizen, born on....., in.....county, domiciled in.....county.....holding the ID card,



series.....no.....,issued at the date.....,by....., with  
PIN.....,acting as Mandate („Administrator”)

**hereby agree on the amendment and complementation of the Administration Contract no.  
....., as follows:**

**Art.1** Annex 1 to the Administration Contract, comprising the objectives and performance indicators for the administrators of the company along the Administration Contract execution, calculated based on the 2016 REB data and Annex no. 1.1. to the Administration Contract, including the objectives and performance indicators for the administrators of the company, calculated based on the 2016 REB data, are being complemented accordingly, in correlation with 2016 Revenues and Expenditure Budget, approved pursuant to the OGMS Resolution no. ....../.....17.03.2016.

**Art. 3** The Remaining clauses of the Administration Contract no.....rest unamended.

In witness thereof, we hereby concluded today,....., in 2(two) original counterparts, this Addendum to the Administration Contract no...../2014, the parties acknowledging to having received, each, upon the execution thereof, an original copy.

**The company CONPET S.A.**

**Administrator**

By: Mr./Mrs.....

Mr./Mrs.....

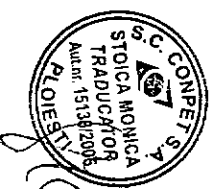
Mandate no. ....../.....



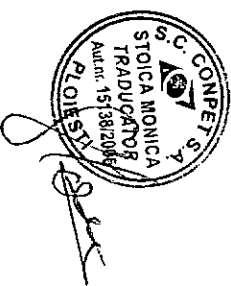
## ANNEX 1

### Objectives and Performance Indicators for the Administrators, all along the Administration Contract, Calculated Based on 2016 REB (Rom. BVC) data

Crt. No.	Objective/ Performance Indicator	Performance Objective	Measurement	MU	Weighting coefficient	Achieved estimated in 2015	Value of the Indicators	
							2016	2017
1	EBITDA	1% increase as compared to the previous level of the preceding year for 2014 and 2.5% for 2015-2017	annually	% as compared to the previous year	25%	110 516 thousand RON	118 021 thousand RON	123 975 thousand RON
2	Decrease of operating expenses	1.5% reduction as compared to the previous level of the preceding year starting 2015, when the level recorded in 2014 is smaller or equals the one recorded in 2013	annually	% in turnover	25%	91.66%	90.56%	90.55%
3	Labour productivity growth	Increase of the average income per employee by 3% per year the average of 2014-2017	annually	% as compared to the previous year	25%	242 thousand RON	240 thousand RON	245 thousand RON
4	Decrease in the total number of technical breakdowns	4% reduction, on average, per year, as compared to the level of 116 technical breakdowns registered in 2013	annually	% as compared to the previous year	10%	56	54	52



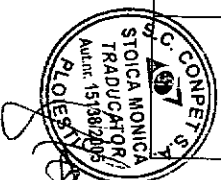
5	Enhance visibility on the BSE	<p>Active tracking, by the brokerage houses, of CONPET evolution, materialized in analysis reports drafted by analysts working therein (50% weight in the indicator) for 2014 - 1 brokerage firm in TOP 10 as per the classification established by the BSE at the issue date of the report/for 2015&amp;2017 - 2 brokerage companies in TOP 10 according to the classification established by the BSE at the issuing date of the report;</p> <p>Holding the position in Top 25 issuers according to capitalization considering that there will not be considered the new companies to be included in the 1<sup>st</sup> Tier of Bucharest Stock Exchange during the examined period 2014-2017 (50% weight in the indicator)</p>	annually	% in 100%	15%	100%	100%	100%
---	-------------------------------	--	----------	-----------	-----	------	------	------



ANNEX 1.1.

2016 Objectives and Performance Indicators for the Administrators, Calculated Based on 2016 REFB data

Crt No.	Objective/ Performance Indicator	Performance Objective	Measurement	MU	Weighting coefficient	Q1	Q2	Q3	Q4	2016
1	EBITDA	1% increase as compared to the previous level of the preceding year for 2014 and 2.5% for 2015-2017	annually	% as compared to the previous year	25%	26 647 thousand RON	58 645 thousand RON	90 290 thousand RON	118 021 thousand RON	118 021 thousand RON
2	Decrease of operating expenses	1.5% reduction as compared to the previous level of the preceding year starting 2015, when the level recorded in 2014 is smaller or equals the one recorded in 2013	annually	% in turnover	25%	91.95%	89.44%	88.91%	90.56%	90.56%
3	Labor productivity growth	Increase of the average income per employee by 3% per year the average of 2014-2017	annually	% as compared to the previous year	25%	58 thousand RON	117 thousand RON	177 thousand RON	240 thousand RON	240 thousand RON
4	Decrease in the total number of technical breakdowns	4% reduction, on average, per year, as compared to the level of 116 technical breakdowns registered in 2013	annually	% as compared to the previous year	10%	14	27	40	54	54
5	Enhance visibility on the BSE	Active tracking, by the brokerage houses, of CONPET evolution, materialized in analysis reports drafted by analysts working therein (50% weight in the indicator) for 2014 - 1 brokerage firm in TOP 10 as per the classification established by the BSE at the issue date of the report/for	annually	% in 100%	15%	100%	100%	100%	100%	100%



		the issue date of the report/for 2015&2017 – 2 brokerage companies in TOP 10 according to the classification established by the BSE at the issuing date of the report;									
		Holding the position in Top 25 issuers according to capitalization considering that there will not be considered the new companies to be included in the 1 <sup>st</sup> Tier of Bucharest Stock Exchange during the examined period 2014-2017 (50% weight in the indicator)									

CONPET S.A.

By:

Administrator

