



**EXCERPT**

from

**DECISION NO. 4**

dated 25.03.2015

**Board of Administration of "CONPET S.A." Ploiești**  
convened in the meeting dated 25.03.2015

**DECIDES:**

**Art. 2. a)** Endorses the Annual financial Statements prepared for the financial year concluded at 31.12.2014, in compliance with the applicable accounting regulations.

b) Approves the Administrators Report regarding the financial year concluded at 31.12.2014, prepared in compliance with the regulations in force regarding the capital market, accompanied by annexes.

c) Endorses the Economic Direction Reference no. 10674/ 20.03.2015, pursuant to the contingent legal provisions, respectively endorses the proposals advanced to OGMS related to the distribution of net profit corresponding for 2014, settlement of gross dividend per share, of the term and method of payment of dividends to the shareholders, as follows:

**I.** The net profit achieved at 31.12.2014 amounts 56,381,586 Lei, being advanced for distribution on the following destinations:

• Share of profit, total, of which :	4,947,392 Lei
○ Employees share of profit	4,343,168 Lei
○ Share of Profit due to the members of the Board of Administration	604,224 Lei
• Dividends due to shareholders	51,434,194 Lei
• Total distributed net profit	56,381,586 Lei

**II.** The value of the gross dividend/share proposed to be awarded is of **5,9409792 Lei/share**, of which the tax on dividends will be withheld, in the limits provided by the legislation in force at the payment date.

The dividends are distributed to the shareholders proportionally with the participation quota to the share capital. The share capital is of 28,569,842,4 Lei, divided into 8,657,528 ordinary, nominative, indivisible shares, with a nominal value of 3,3 Lei. The expenses occasioned by the dividends payment are being borne by the shareholders.

**III.** The maturity date for the payments of the dividenda due to the shareholders, respectively **the dividend payment** date advanced for OGMS approval is **23.07.2015**. The dividends payment will be made in Lei, exclusively to the shareholders registered in the Shareholders Registry (held by „Depozitarul Central” SA) at the **registration date** set by the General Meeting of Shareholders, the advanced date by the Board of Administration being **21.07.2015**.

**IV.** The dividends payment method will be brought to the shareholders attention prior to the date of initiating the payment.

d) Acknowledges the Declaration of the responsible persons, which accompanies the Annual Financial Statements for the financial year ended at 31.12.2014.

**Art.3 Endorses the Reference no.10269/18.03.2015** regarding the discharge of administration for the administrators in office during 2014 financial year, proposal to be recommended for OGMS approval.

**Art.4 Approve the Reference no.10270/18.03.2015** regarding the professional liability insurance of the company's administrators, respectively endorses the proposals to OGMS regarding:

*- preservation of the maximum limit of the insurance premium corresponding to the professional liability insurance for the non-executive administrators of the company and the General Director - executive administrator, amounting EURO 18000 per year of insurance, with liability/insurance limit amounting Euro 12,000,000 in aggregate; the policy is to be concluded on annual basis, for every year of the period left to be executed from the administration contracts, starting the expiry date of the current insurance policy.*



- granting mandate to the administrative and executive management to carry on the procedure for the procurement of the insurance policy of the non-executive administrators and the General Director - executive administrator, every year, all along the time left to be executed from the mandate of the non-executive administrators and the General Director - executive administrator.
- conclusion of Addendum no. 3 to the administration contracts concluded with the company, having as scope the amendment of Article 20 thereof, regarding the professional liability insurance of the administrators.
- granting mandate to a shareholders' representative to sign the Addendum no. 3 to the administration contracts concluded with the company administrators.

**Art.5** Endorses Addendum no. 3 to the Administration Contracts concluded by the administrators with the company, having as scope the professional liability insurance of the administrators, addendum to be recommended to OGMS approval.

**Art.6** Approves the Convening Notice of the Ordinary General Meeting of Shareholders (OGMS) scheduled on 28.04.2015 (29.04.2015, in second call). The reference date of the general meeting of 17.04.2014, the registration date proposed by the Board of Administration is 21.07.2015, ex-date 20.07.2015, payment date 23.07.2015.

The OGMS Agenda is the following:

1. Approval of the annual financial statements for the fiscal year ended 31.12.2014, prepared in compliance with the applicable accounting regulations, based on the annual Administrators' Report for 2014 fiscal year and the Report of the Financial Auditor KPMG Audit SRL on the annual financial statements of „CONPET” S.A..
2. Approval of the proposals regarding the share of net profit related to 2014 fiscal year achieved by the company „CONPET” S.A. and settlement of the gross dividend/share, term and method of payment of the dividends related to 2014 fiscal year. The value of the gross dividend/share is 5.9409792 lei/share.
3. Approval of the discharge of administration for the administrators in office during 2014 financial year.
4. The annual report of the Nomination and Remuneration Committee regarding the remuneration and other advantages granted to the administrators and General Director, during 2014 fiscal year, the means to carry on the fulfilment, at 31.12.2014, of the performance criteria and objectives set by way of the Administration Contracts/ Contract of Mandate.
5. Approval to maintain the maximum limit of the insurance premium corresponding to the professional liability insurance for the non-executive administrators of the company and the General Director - executive administrator, amounting EURO 18000 per year of insurance, with liability/insurance limit amounting Euro 12,000,000 in aggregate; the policy is to be concluded on annual basis, for every year of the period left to be executed from the administration contracts, starting the expiry date of the current insurance policy.
6. Granting mandate to the administrative and executive management to carry on the procedure for the procurement of the insurance policy of the non-executive administrators and the General Director - executive administrator, every year, all along the time left to be executed from the mandate of the non-executive administrators and the General Director - executive administrator.
7. Approval to conclude Addendum no. 3 to the administration contracts concluded with the company, having as scope the amendment of Article 20 of these Contracts, regarding the professional liability insurance of the administrators.
8. Granting mandate to a shareholders' representative to sign the Addendum no.3 to the administration contracts concluded with the company administrators.
9. The empowerment:
  - a) of the President of the Ordinary General Meeting of Shareholders to sign the OGMS Decision;



- b) of the Chairman of the Board of Administration to enforce the OGMS decision, as per the legal provisions;
- c) of the General Director to perform the necessary diligence in order to register the OGMS Decision at the Trade Register Office attached to Prahova Law Court, the publishing thereof in the Official Gazette of Romania, Part IV, as well as to be granted the right to delegate, to another person, the proxy to perform the above-mentioned diligence.

**10. Settlement:**

- a) of the date of 21.07.2015, as **registration date**, serving at the identification of the shareholders who will benefit from dividends or other rights and will be affected by the OGMS Decision.
- b) of the date of 20.07.2015, as **ex-date**, representing the date falling one settlement cycle minus one business day before the Registration Date, as of which the financial instruments making the object of the corporate bodies' resolutions are traded without the rights deriving from such decision.
- c) of the date of 23.07.2015 as **payment date**, namely the calendar date when the distribution of the revenues related to the holding of securities, consisting in cash or securities, becomes certain.

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**Art. 20** Acknowledge the Report no.7395/24.02.2015 on the internal control system/managerial at 31.12.2014 – Annex 4.3. and the Synthetic Situation of the evaluation Results - Annex 4.2. (no.7392/24.02.2015), documents accompanying the Annual Financial Statements for the financial year ended 31.12.2014.

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**Art. 26** Endorses the annual report of the Nomination and Remuneration Committee regarding the remuneration and other advantages granted to the administrators and General Director, during 2014 financial year, the means to carry on the fulfilment, at 31.12.2014, of the performance criteria and objectives set by way of the Administration Contracts/ Contract of Mandate, report that is to be presented to the OGMS.

**CHAIRMAN OF THE BOARD OF ADMINISTRATION**  
Dan Weiler  
S.s. Illegible  
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