

MARKET RELEASE

regarding the distribution and payment of dividends in amount of 85 million RON, related to the allocation of certain amounts from other reserves representing own financing sources and from the retained earnings by CONPET S.A.

Following the Decision of the Ordinary General Meeting of Shareholders no. 4 dated October 25, 2017, CONPET S.A. announces the payment of dividends in amount of 85 million RON, related to the allocation of certain amounts from other reserves representing own financing sources and from the retained earnings, by way of Depozitarul Central and the paying agent CEC Bank, as of **28.11.2017** ("The Payment Date") to CONPET shareholders registered in the Shareholders Registry at the registration date **10.11.2017** ("Registration Date"). The date "Ex-date" settled by the Board of Administration is **09.11.2017**.

The dividend gross value reaches **9.81804506 RON/share**. The tax on dividends will be calculated and withheld by CONPET S.A. out of the gross dividend and will be paid to the State Budget, in compliance with the applicable provisions.

The dividends' payment methods and due dates are the followings:

- I. By Participants (Custodian Banks or Brokers): natural/legal persons/other entities having open account at one Participant (intermediary participant to the clearing – settlement system and register of Depozitarul Central):**

For the shareholders natural, legal persons or other entities that, at the registration Date hold shares emphasized in Section II of CONPET Shareholders Register in an open account to a Participant, the dividends will be automatically paid by bank transfer, by way of Depozitarul Central, in the Participants accounts, on the Payment Date, in case the respective shareholders did not express and communicate the deferred payment option to the Participant, and the Participant did not communicate it to Depozitarul Central within the reference on the registration Date.

The deferred payment date is 20.02.2018 and is applicable to the non-resident shareholders who have open account to the Participant and opt for the postponement of payment, in order to benefit from the more favorable provisions of the Double Taxation Convention.

The non-resident shareholders having open account to a Participant (Custodian Bank or Broker), who wish for the application of the more favorable provisions of the Double Taxation Convention concluded between Romania and their resident country or of the more favorable provisions applicable to the non-resident pension-funds (as they are defined in the legislation of the European

Union member state or in one of EFTA states), as per Law no.227/2015 updated (and the methodological norms related to the application of Law no.227/2015 regarding the Fiscal Code) must file the Certificate of Fiscal Residence for the year when the payment of dividends is being performed, within valid term, in original or certified copy, bearing an apostille/over-legalized, as the case may be, accompanied by a certified translation, as well as contact details for the potential clarifications on the Certificates of Fiscal Residence:

- Up to 15.11.2017, in case they haven't opted for the Deferred payment of dividends, at CONPET headquarters in Ploiesti, No. 1-3, Anul 1848 Street, Prahova County, Postal Code 100559;
- **Until 31.01.2018 at the latest, in case they have opted for the Deferred Payment of Dividends**, at CONPET headquarters in Ploiesti, No. 1-3, Anul 1848 Street, Prahova County, Postal Code 100559.

In case of non-resident shareholders represented by a Participant, CONPET withholds the tax on dividends out of the gross dividend at the standard rate in force, provided by the Fiscal Code of Romania, if:

- they haven't opted for the deferred payment and haven't submitted the Certificate of Fiscal Residence and potential requested clarifications, up to 15.11.2017;
- they have opted for the deferred payment but have not submitted, up to 31.01.2018 at the latest, the Certificate of Fiscal Residence and the potential requested clarifications.

The non-withholding of the tax on dividends by reference to the provisions of Art. 43 of the Fiscal Code, to the shareholders investment funds bearing no legal personality, thus classified according to the regulations regarding the capital market in Romania, depends on the receipt, by CONPET, at its Registration Desk, of a statutory declaration signed by the legal representative/the person authorized to represent the investment fund, where are being stated:

- the type of investment fund shareholder of CONPET S.A. (open/closed end);
- the fact that the fund bears no legal personality;
- the identification data of this fund, respectively: Sole identification/registration number, as recorded in CONPET Shareholders' Registry, the complete name of the investment fund, registration number in the Public Registry of Financial Supervisory Authority (FSA), FSA notification number and date and validity thereof
- copy of the identity Card of the legal representative/person authorized to represent the fund, within the validity period - ID card bearing the PIN for the Romanian citizens or passport with identification number for the foreign citizens.
- Copy of the relevant document wherefrom to result the capacity of the person signing the legal representative/authorized person statement representing the fund.

II. Payments by bank transfer (in open accounts to a bank in Romania) for the shareholders natural and legal persons non-represented by the Participant on 28.11.2017.

As of the date of this release, the shareholders natural and legal persons **non-represented by the Participant** who opt for the payment of dividends by bank transfer may request and submit, to CONPET S.A., the necessary documents, up to 15.11.2017. After receipt and verification of the documentation by the persons in charge inside CONPET, the dividends payment will be performed by the operator Depozitarul Central, by bank transfer, on 28.11.2017, as follows:



1. **The shareholders natural persons** non-represented by the Participant, personally or by legal or conventional representative will submit to CONPET S.A., up to 15.11.2017 a written request for the payment of dividends by way of bank account transfer, where will be specified the bank and the account (IBAN code) opened on the shareholder's name, accompanied by:

- The copy of the identity card, with readable personal identification number – certified by the holder “certified true copy”;
- Copy of the statement of account or a document issued by the bank, by which is being confirmed the existence of the account on the shareholder's name, specifying the IBAN code;
- The copy of the documents attesting the request signature quality by legal or conventional representative, as the case may be - certified by the holder “certified true copy”;

2. **The shareholders legal persons** non-represented by the Participant, by legal or conventional representative, shall submit to CONPET S.A., up to 15.11.2017, a written request, signed and stamped, where is specified the bank and the account (IBAN code) opened on the shareholder's name, accompanied by:

- Copy of the registration certificate – certified by the holder “certified true copy”;
- Copy of the document asserting the capacity of legal representative of the company (confirmation of company details issued by the Trade Registry/equivalent entity – for foreign entities) – certified by the holder “certified true copy”;
- Copy of the documents attesting the request signature quality by legal or conventional representative, as the case may be - certified by the holder “certified true copy”;
- Copy of identity card of the legal representative (ID card/identity card, passport with cu readable PIN) – certified by the holder “certified true copy”;
- Copy of the statement of account document issued by the bank, by which is being confirmed the existence of the account on the shareholder's name - legal person, specifying the IBAN code.

The documents submitted in a foreign language will be accompanied by the certified translation into Romanian, and, in case they are issued by a foreign authority the documents will bear Apostille or over- legalization, as the case may be.

III. Cash Payments starting 28.11.2017, up to 30.06.2018

For the shareholders non-represented by a Participant, natural persons, who do not require and/or do not submit the necessary documents for the payment by bank transfer, the payment of dividends could be settled in cash, CONPET making available the amounts due, by way of Depozitarul Central, at the **CEC Bank SA units all over the country.**

The paying agent will be able to perform cash payments within the limits of amounts settled under the applicable legislation (as per Law no.70/2015, in force starting May 8, 2015, the amounts released to the beneficiaries falling under the maximum daily amount, of 10,000 RON/day).

The dividends can be received by the shareholders personally or by legal or conventional representatives, as follows:

- Any payment performed on counter will be confirmed by way of signature by the person who actually receives the amounts, on receipt related to the respective payment;
- In case of shareholders non-represented by the Participant, resident natural persons present at the counter, the payment of dividends is being performed based on the identity card, being engraved the personal identification number (PIN). If the identity card doesn't bear the PIN engraved, the shareholder is bound to submit the statement of account issued by Depozitarul Central SA, having engraved the PIN.
- In case of shareholders non-represented by the Participant, non-resident natural



present in person at the counter, the payment of the amounts will be performed based on the passport.

- In case of shareholders non-represented by the Participant, natural persons under 14, the payment of dividends is being performed by way of guardian/minor's parent, based on the following documents: the birth certificate of the shareholder which must have engraved the PIN + 1 photocopy certified for conformity with original (the photocopy is withheld), the legal act establishing the trusteeship in case of guardian who is not one of the parents + 1 certified photocopy for conformity with original (the photocopy is withheld) and the identity card of the guardian/parent + 1 photocopy certified for conformity with original (the photocopy is withheld).
- in case of shareholders natural persons non-represented by the Participant, having established the curatorship, the payment of dividends will be made through the respective person curator, based on the following documents: the shareholder identity card on which must be engraved the PIN + 1 photocopy certified for conformity with original (the photocopy is withheld), the legal act establishing the curatorship + 1 certified photocopy for conformity with original (the photocopy is withheld) and the identity card of the curator + 1 photocopy certified for conformity with original (the photocopy is withheld).
- in case of shareholders natural persons non-represented by the Participant who are not present in person at the counter, but authorize in this respect another person, the payment of dividends is performed by the Authorized agent of the respective person, based on the following documents: special power of attorney authenticated at the Notary Public comprising the empowerment to receive the dividends, issued with no more than 3 years prior to the date when the payment is performed, except for the case when the empowerment has a validity term longer than 3 years and is valid on the date when the payment is performed + 1 photocopy certified for conformity with original (the photocopy is withheld) and the identity card of the Authorized agent + 1 photocopy certified for conformity with original (the photocopy is withheld).
- the documents submitted in a foreign language will be accompanied by the certified translation into Romanian and in case they are issued by a foreign authority they must bear Apostille or be over-legalized, as the case may be:
- **Miscellaneous Situations**
The payment of Amounts will not be made on counter in the following situations:
 - to the shareholders non-represented by the Participant whose PIN in the documents submitted on counter is not in line with the one engraved in the Paying agent records and received from CONPET S.A.; these shareholders will be guided to CONPET S.A..
 - to the heirs of the shareholders non-represented by the Participant, who died and are registered in the File. The heirs will be guided to Depozitarul Central.

After 30.06.2018, the shareholders natural persons who have not received the dividends until the mentioned date, will be able to require the amounts at CONPET SA.

IV. The non-resident shareholders who opt for the payment methods specified at chapters II and III (respectively do not have open account to a Participant)

For the payments settled on the Payment Date (28.11.2017), in case of non-resident shareholders not having open account to a Participant and wish for the application of the more favorable provisions of the Double Taxation Convention concluded between Romania and their resident country (as they are defined in the legislation of the European Union member state or in one of EFTA states), in compliance with Law no. 227/2015 updated (and the methodological related to the application of Law no.227/2015 regarding the Fiscal Code) the non-resident

file the Certificate of Fiscal Residence for the year when the payment of dividends is being performed, within valid term, in original or certified copy, bearing an Apostille/over-legalization, as the case may be, accompanied by a certified translation, as well as contact details for the potential clarifications on the Certificates of Fiscal Residence, at CONPET headquarters, No. 1-3, Anul 1848 Street, Ploiesti, Prahova County, postal code 100559, up to 15.11.2017. Where the shareholder does not submit the Certificate of Fiscal Residence, the tax withheld will be calculated by application of the share applicable to the resident shareholders. **After 15.11.2017 and up to 31.01.2018, the non-resident shareholders not having open account to a Participant and who wish for the application of the more favorable provisions of the Double Taxation Convention concluded between Romania and their resident country, but didn't require the payment of dividends until the Payment Date, may file the Certificates of Fiscal Residence** at CONPET headquarters, No. 1-3, Anul 1848 Street, Ploiesti, Prahova County, postal code 100559; thereafter will be calculated the amounts due to them. The shareholders will then follow the procedures mentioned above, at chapters II and III.

The expenses occasioned by the payment of dividends will be borne by the shareholders.

The requests related to the transfer of the dividends in the bank account will be submitted at the address: CONPET S.A., No. 1-3, Anul 1848 Str., Ploiesti, Prahova County, postal code 100559, facsimile 0244402381, or will be filed at CONPET headquarters, or by e-mail at the address simona.smeu@conpet.ro.

All the requests above will contain inclusively the e-mail and telephone-number where can be contacted the shareholders or intermediaries/representatives thereof, as the case may be, in case of clarifications.

The documents submitted in a foreign language will be accompanied by the certified translation into Romanian, and, in case they are issued by a foreign authority the documents must bear Apostille or be over-legalized, as the case may be.

In case of dead shareholders, the dividends are to be paid upon the request of the successors, by bank transfer or cash, only after, priory, the heirs have requested it to Depozitarul Central S.A. and was performed the registration of the shares transfer to the successor(s), as effect of succession.

Other details regarding the distribution of the dividends granted by the Company to its shareholders can be obtained on the website [www.depozitarulcentral.ro/Issuers/Security Issues/Issues for which D.C. is designated as the issuer's depository /Dividend Distribution/CONPET S.A., at www.conpet.ro/Investors Relations/Info Shareholders/Dividends/Additional Dividends](http://www.depozitarulcentral.ro/Issuers/Security%20Issues/Issues%20for%20which%20D.C.%20is%20designated%20as%20the%20issuer's%20depository%20/Dividend%20Distribution/CONPET%20S.A.,%20at%20www.conpet.ro/Investors%20Relations/Info%20Shareholders/Dividends/Additional%20Dividends) and **from the Financial Service of CONPET S.A.**, telephone no. 0040/244.401.360, extension 2545, e-mail simona.smeu@conpet.ro.

Director General,
Liviu ILAȘI
S.s. Illegible
Stamp

