

No. 44240/ 14.11.2024

Regulation concerning the organization and conduct of the GMS within the company CONPET SA

In this regulation, the terms defined below have the following meanings:

Articles of Incorporation: Document that is the basis for the establishment of a company (company contract, company statute);

Shareholder: natural person or legal entity whose shareholder status is acknowledged by the applicable law;

Significant shareholder: The person or group of persons who act in concert and who directly or indirectly own at least 10% of a company's share capital or voting rights;

Shares: Financial securities issued by a company for the establishment, increase or restructuring of its own capital. They are securities that represent a share of the social capital of a company and that incorporate social and patrimonial rights;

Nominative shares: Dematerialized form, registered in the shareholders' registry, by entry in the account, certification of the right of ownership by means of an account statement;

GMS: Abbreviated name of the General Meeting of Shareholders, legal institution regulated by Law 31/1990. It can be ordinary, in which case it will be abbreviated **OGMS**, or extraordinary, in which case it will be abbreviated **EGMS**;

FSA: Abbreviated name of the Financial Supervisory Authority, an autonomous administrative authority which exercises its powers by taking over and reorganizing all the powers and prerogatives of the National Securities Commission (Ro. CNVM), the Insurance Supervisory Commission (Ro. CSA) and the Private Pension System Supervisory Commission (Ro. CSSPP);

BSE: Abbreviated name of the Bucharest Stock Exchange SA, considered as a market operator, in the sense of Law 297/ 2004, Law 24/ 2017 and CNVM regulations;

BoD: Abbreviated name of the Board of Directors, body regulated by Law 31/1990 and Law No. 297/ 2004, Law 24/ 2017;

Reference date: The expressly specified calendar date, namely dd/mm/year, established by the Board of Directors, which serves to identify the shareholders who have the right to participate in the GMS and vote within it. The reference date must be subsequent to the publication of the Convening Notice and prior to the GMS;

Registration date: The expressly specified calendar date, namely dd/mm/year, established by the GMS, which serves to identify the shareholders who will benefit from dividends or other rights and on whom the effects of the GMS resolutions are reflected. The registration date is established in the case of GMS resolutions regarding corporate events;

Payment date: The expressly specified calendar date, namely dd/mm/year, on which the results of a corporate event, related to the holding of financial instruments, are due, namely on which the debit and/or credit of sums of money and/or financial instruments must be carried out;

Legal entity: Legal person, as well as any entity without legal personality, registered as per the law;

Ex-date: The date prior to the registration date with a settlement cycle minus one working day, from which the financial instruments subject to the decisions of the corporate bodies are traded without the rights deriving from that decision. Ex date is calculated taking into account the settlement cycle T + 2 working days;

Correspondence Voting Bulletin: The form containing the identification data of the natural or legal person shareholder and the method of voting in the General Meeting on the date and at the respective time for each item on the agenda and which will be sent to the address mentioned in its content, till a certain date;

Empowerment: The document given by the shareholder to a natural or legal person according to Law No. 24/ 2017 in order to exercise, on behalf of said shareholder, some or all of the rights they hold in the General Meeting of one or more companies identified in the empowerment;

General empowerment: Empowerment granted for the representation in one or more general meetings of the shareholders of one or more companies identified in the empowerment, which does not contain specific voting instructions from the shareholder, in accordance with the provisions of Art. 105 Para. (13) of Law No. 24/2017;

Special empowerment: Empowerment granted for the representation in a single general meeting of an issuer, containing specific voting instructions from the shareholder, in accordance with Art. 92 Para. (12) of Law No. 24/2017;

Chapter 1 Introduction

Provisions

The General Meeting of Shareholders (GMS) of CONPET SA is conducted in accordance with:

- Law 31/ 1990 on companies;
- Law 297/2004 regarding the Capital Market;
- Law 24/2017 regarding the issuers of financial instruments and market operations;;
- FSA Regulation No. 5/ 2018 regarding the issuers of financial instruments and market operations;
- The updated Articles of Incorporation of CONPET SA;
- Law 214/ 2024 regarding the use of the electronic signature;
- Other applicable legal provisions;
- The current regulation.

Applicability:

This regulation regulates the holding of the General Shareholders' Meetings within the company CONPET SA.

Shares and voting rights:

Each subscribed and paid share, according to the law, gives the holder the right to one vote in the General Meeting of Shareholders, the right to elect and to be elected in the governing bodies, the right to participate in the distribution of dividends according to the provisions of the updated Articles of Incorporation of the company and the legal provisions, as well as other rights provided for by the law and the Articles of Incorporation.

Chapter 2 GMS within the company CONPET SA

2.1 About General Meetings and rules within the meeting

The General Meetings are ordinary and extraordinary, and according to the company's Articles of Incorporation, they will be held, as a rule, at the company's headquarters located in Ploiești, 1-3 Anul 1848 Street, Prahova county, on the date and in the location mentioned in the Convening Notice.

On the day and at the time set in the Convening Notice, the GMS will be opened by the chairman of the Board of Directors, or in his absence, by the person replacing him.

Access to the meeting room will be allowed until the meeting begins, which is established in the Convening Notice. Shareholders/their proxies will not be able to leave the meeting room during the voting of the items on the Agenda.

The General Meeting will elect, from among the present shareholders, up to three secretaries that will check the attendance list for the shareholders, indicating the share capital every person represents, the protocols prepared by the internal auditor and the technical secretariat of the meeting to ascertain the number of shares submitted and the fulfillment of all the formalities required by the law and the Articles of Incorporation for holding the meeting.

A protocol, signed by the President and the Secretary, will ascertain the fulfillment of the convening formalities, the date and venue of the general meeting, the shareholders present, the number of shares, the summaries of the debates, the resolutions taken, and at the request of the shareholders, the statements they made during the meeting. The documents related to the convening as well as the attendance lists of the

shareholders will be attached to the protocol. The protocol will be entered in the registry of the General Meetings, a sealed and stamped registry.

The chairman of the Board of Directors/the person presiding over the meeting in their place will be able to appoint, from among the company's employees, one or more technical secretaries, who will take part in the execution of the operations mentioned above, including the elaboration and signing of the meeting protocol.

The President of the union will also be invited to the ordinary and extraordinary meetings of the General Meeting of Shareholders, in which issues related to labor relations with the company's personnel are debated.

Each shareholder can address written questions to the Board of Directors regarding the company's activity, within the term specified in the Convening Notice, before the date of the General Meeting.

Each shareholder can ask the Board of Directors questions in writing, regarding the company's activity, before the date of the general meeting, within the term indicated in the Convening Notice of the general meeting, to be answered during the meeting.

The answers to the addressed questions will be published on the Company's website at www.conpet.ro, section "Investor Relations - Trading Information - FAQ", as well as in the section **"Corporate Governance/Investor Relations/ GMS Documents" - said OGMS.**

2.2 OGMS

The Ordinary General Meeting of Shareholders meets at least once a year, in no more than 4 months as of the conclusion of the financial year and has the following competencies, duties and functions:

- a) discusses, approves or modifies the annual financial statements, based on the administrators' report and the financial auditor's report;
- b) elects and revokes the administrators according to the law; at the appointment, the OGMS shall bear in mind that the majority of BoD members should be non-executive and independent;
- c) approves the administration plan elaborated and presented by the Board of Directors, as well as the revision thereof;
- d) appoints or revokes the financial auditor and sets the minimum duration of the financial audit contract;
- e) sets under the law the remuneration level and any other amounts and advantages due to the administrators, as well as the general limits of the remuneration of the Director General;
- f) approves the Organizational and Operational Rules and Regulations governing the Board of Directors and sets-out the competencies thereof;
- g) approves the Revenues and Expenditure Budget (*Ro. BVC*) and the investment program for the next financial year, as well as the Budget rectification;
- h) approves the profit distribution as per the provisions of the normative acts in force and the establishment of dividends;
- i) passes judgment on the administrators' management and on the means of recovering the losses incurred by the company;
- j) decides upon the pledging, leasing or dissolution of one or several units of the company;
- k) fulfills any other duty in their purview as established by the law.

For the validity of the deliberations of the Ordinary General Meeting of Shareholders the quorum stipulated in the Articles of Incorporation of the company, in force at the time of the OGMS, is required.

The resolutions of the Ordinary General Meeting of Shareholders will be signed by the President of the Meeting, the technical secretariat and by the shareholder or shareholder's representative holding the majority of votes cast.

2.3 EGMS

The Extraordinary General Meeting reunites whenever necessary in order to decide upon:

- a) changing the legal form of the company;
- b) changing the location of the company's headquarters;

- c) changing the core business of the company;
- d) establishment or dissolution of subsidiaries;
- e) extending the company's life;
- f) augmenting the share capital;
- g) reducing the share capital or replenishing it by issuing new shares;
- h) merger with other companies or division of the company;
- i) dissolution of the company in advance;
- j) conversion of the shares from one category to another;
- k) conversion of a category of bonds into another category or into shares;
- l) issuing bonds;
- m) amendment of the nominal value and number of shares;
- n) decides on the contracting of medium and long-term bank loans, including external ones; establishes the competencies and level for contracting the current bank loans, trade loans, as well as the level of the guarantees;
- o) decides on the participation, as per the law, to the establishment of new legal persons or to the association with other legal or natural persons in the country or abroad, except for the non-profit organizations established as per the law, for which the competence to approve the accession/withdrawal of the company from membership pertains to the Board of Directors.
- p) may delegate to the Board of Directors the execution of responsibilities mentioned in letter b), c) and f). The delegation of the duty from letter c) cannot concern the main field of activity and core business of the company;
- q) decides on which market the securities issued by the company are to be rated and chooses the authorized independent registry company that keeps track of the shares issued by the company;
- r) any other amendment of the Articles of Incorporation or any other resolution for which the approval of the Extraordinary General Meeting of Shareholders is required.

The validity of the deliberations of the Extraordinary General Meeting of Shareholders requires that the quorum stipulated in the Articles of Incorporation of the company, in force at the time of the EGMS, be met.

The resolutions of the Extraordinary General Meeting of Shareholders will be signed by the President of the Meeting, the technical secretariat and by the shareholder or shareholder's representative holding the majority of votes held by the present or represented shareholders.

2.4. Convening of the GMS

The General Meeting of Shareholders is convened by the Board of Directors, whenever necessary.

The meeting time limit cannot be less than 30 days from the publication of the Convening Notice in the Official Gazette of Romania, part IV.

The Convening Notice is published in the Official Gazette of Romania, Part IV, and in one of the widely circulated newspapers in the locality where the company operates.

The Convening Notice will include the venue, date and time of the meeting, as well as the Agenda, with the explicit mention of all the issues that will be the subject of the meeting's debates.

Equally, the Convening Notice will include the reference date, the proposal of the Board of Directors regarding the registration date, ex-date and the dividend payment date.

In the event that the election of administrators is listed on the agenda, the convening notice will also mention the deadline by which candidacies can be submitted, as well as the fact that the list including information on the name, place of residence and professional qualification of the proposed persons for the position of administrator is made available to the shareholders, and can be consulted and amended by them.

The Convening Notice will mention the method of distributing information regarding the issues included on the agenda of the General Meeting of Shareholders, as well as the date from which they will be available, the method of obtaining the special empowerment form for representation in the general meeting, the deadline and the place where the special empowerments will be submitted. When the Agenda includes proposals for amending the Articles of Incorporation, the Convening Notice will have to include the full text of the proposals.

One or more shareholders, representing, individually or together, at least 5% of the Company's share capital, has/have the right to:

- 1) introduce new items on the Agenda of the OGMS, provided that every item is accompanied by a substantiation or a draft resolution proposed for adoption by the general meeting; the requests shall be received by CONPET SA, in no more than 15 days as of the convening publication date (the term being specified in the Convening Notice)
- 2) to present draft resolutions for the items included or proposed to be included on the agenda of the GMS; the requests shall be received by CONPET SA within 15 days from the publication date of the convening (the term being specified in Convening Notice).

In case the act of exercising one's right to introduce new items on the Agenda of the General Meeting determines the amendment of the Agenda of the GMS already communicated to the shareholders through the Convening Notice, the Company will make all due diligence to publish the OGMS Convening Notice containing the completed/revised Agenda with the items proposed by the shareholders, before the reference date established in the Convening Notice, in compliance with the requirements provided by law and/or by the Articles of Incorporation for convening the General Meeting of Shareholders.

In case the Agenda of the General Meeting will be complemented/ revised and the shareholders fail to submit the updated special empowerment forms and/or the correspondence voting bulletins, the special empowerments and the correspondence voting bulletins submitted prior to the complementation/revision of the Agenda will be considered exclusively for the items herein included in the complemented/revised Agenda.

In case the Agenda includes the election/appointment of the administrators and the shareholders want to forward candidacy proposals, the requests will include information regarding the name, place of residence and professional qualification of the persons proposed for said positions.

The annual financial statements, the annual report of the Board of Directors as well as the proposal regarding the distribution of dividends shall be made available to the shareholders at the company headquarters, as of the convening date of the general meeting.

The company will make available to the interested shareholders, during the entire period starting at least thirty days prior to the date of the general meeting (starting with the date specified in the Convening Notice), the documents and materials to be presented to the general meeting of shareholders, related to each item on the agenda, as well as the other information provided by law.

Upon request, the shareholders will be issued copies of these documents. The amounts charged for the issuance of copies cannot exceed the administrative expenses triggered by the supply thereof.

Since the company has its own website, the convening, any other item added to the agenda at the request of the shareholders, as well as the documents related to the GMS meeting are also published on the website, for the free access of shareholders.

In the notice for the first General Meeting, it will be possible to set the day and time for the second meeting, if the first one cannot be held.

The Board of Directors immediately convenes the General Meeting, at the request of the shareholders representing, individually or together, at least 5% of the share capital and if the request includes provisions that fall under the attributions of the general meeting. The meeting will be convened in no more than 30 days and shall take place in no more than 60 days from the date of the receipt of the request.

The Convening Notice of the General Meeting contains at least the following information:

- Issuer's Name;
- Date of the General Meeting;
- Commencement time of the General Meeting of Shareholders;
- Venue of the General Meeting of Shareholders;

- Proposed agenda;
- A clear and precise description of the procedures to be followed by shareholders in order to be able to participate and vote in the General Meeting;
- The voting procedure by empowerment (by representation), as well as the fact that special empowerment forms must be used for voting by proxy based on a special empowerment;
- The method of obtaining the special empowerment forms by representation in the General Meeting of Shareholders, the deadline and the place where the empowerments are submitted/received;
- The procedures that allow the vote by correspondence;
- The reference date, as well as the mention that only persons who are shareholders on this date have the right to participate and vote in the General Meeting;
- The deadline for making proposals for candidates for the positions of administrators, if the election of administrators is on the agenda;
- Ex-date;
- The place where it is possible to obtain the full text of the meeting materials and draft decisions, other information/documents related to the issues included on the agenda of the General Meeting and the date from which they will be available, as well as the procedure to be followed in this regard;
- Description of the procedures regarding general and special empowerments and the correspondence voting bulletins, including the completed/updated ones;
- The address of the website on which the above-mentioned information is to be available.
- In the case of the first call, the date, time and place of the second call shall also be mentioned in the Convening Notice, in case the first meeting is not held;
- Proposal on the registration date;
- Proposal regarding the details of the corporate events subject to the General Meeting of Shareholders, respectively, as the case may be, without being limited to the date of registration, ex-date, date of payment, date of guaranteed participation, details regarding distribution, preference rights, allocation rights, subscription, cancellation, conversion, payment methods, period of expression of options.

2.5 Documents and materials required by the GMS

The Company shall make available to the shareholders, at least 30 days before the date of the General Meeting of Shareholders, the following documents and materials:

- The GMS Convening Notice;
- The total number of shares and voting rights on the date of the call;
- The documents to be submitted to the GMS;
- The draft resolution;
- The special empowerment forms to be used for proxy voting;
- The general empowerment form;
- The forms used for the vote by correspondence;

In the event that any necessary omissions/additions are found, regarding the correspondence voting bulletins or the special empowerments, the necessary rectification may be made within 15 days from the publication of the Convening Notice of the General Meeting of Shareholders, with the prior written notice or telephone notice of the Chairman of the Board of Directors and the Director General, and, as the case may be, of the members of the Board of Directors.

2.6 Means of exercising the voting right

In the case of a secret voting, each shareholder present at the meeting receives a voting bulletin bearing the issuer's stamp and on which all the items on the agenda are written, as well as the options "for", "against" or "abstention".

At the General Meeting of Shareholders may take part and vote only the shareholders registered in the Shareholders' Registry at the reference date, in person or by representatives, based on the special or general empowerment, as per the legal provisions.

The representation of shareholders in the general meeting of shareholders can also be done through persons other than shareholders, based on a special or general empowerment.

Direct voting

The access of the shareholders entitled to participate in the General Meeting of Shareholders is allowed by the simple proof of their identity, made, in the case of shareholders natural persons with their identity document, or, in the case of legal persons, of the legal representative, and in the case of legal entities and represented natural person shareholders, with the empowerment given to the person representing them, in compliance with the applicable legal provisions.

Special and general empowerment

The special and general empowerment will be available, in Romanian and English language, at the company headquarters and in electronic format on its webpage, according to the specification from the Convening Notice.

The special empowerment may be granted to any person for representation in only one General Meeting and includes specific voting instructions from the shareholder, with the clear mention of the voting option for every item on the Agenda of the General Meeting of Shareholders.

In case of discussing, within the Ordinary General Meeting, in compliance with the legal provisions, of certain items not included on the published agenda, the empowered person may vote on these according to the interest of the represented shareholder.

The shareholder may grant a general empowerment valid for a period that will not exceed 3 years, if the parties have not expressly provided for a longer time limit, allowing his representative to vote in all aspects under the debate of the General Meetings of Shareholders of one or more issuers identified in the empowerment, individually or by general formulation related to a certain category of issuers, including what relates to the acts of disposition, provided that the empowerment be granted by the shareholder, as client, to an intermediary defined according to the provisions of Art. 2 Para. (1) item 19 from Law no. 24/ 2017 or to an attorney.

The special empowerment in original, signed and stamped, as the case may be, as well as the signed general empowerment, before its first use, in copy, with the mention of conformity with the original under the signature of the legal representative and accompanied by the affidavit in original, signed and stamped, as the case may be, given by the legal representative of the intermediary or by the attorney who received the power of attorney for representation by general empowerment, where from to result that the power of attorney is granted by that shareholder, as client, to the intermediary or attorney, as the case may be, and that the empowerment is signed by the shareholder, including by annexing the extended electronic signature, if applicable, as well as the mandate received by the Order of the Minister of Energy for the participation of the state representative in the General Meeting of Shareholders, in original, shall be submitted, at least 24 hours prior to the General Meeting, in Romanian or English, at "CONPET" S.A. Registry, in Ploiesti, no. 1-3, Anul 1848 Street Prahova county, in a closed envelope, or will also be sent with the extended electronic signature incorporated according to the provisions of Law no. 214/2024 on the use of the electronic signature, to the e-mail address: actionariat@conpet.ro, in compliance with the deadline specified in the Convening Notice, under the sanction provided by Art. 125 Para. (3) of Law no. 31/1990 on companies, with subsequent amendments and completions.

If the representative of the shareholder/shareholders is a credit institution performing custody services, it may participate and vote in the OGMS, provided that it submits to the company up to the date specified in the Convening Notice, in original, an affidavit, signed and as the case may be stamped by the legal representative of the credit institution, where it is clearly mentioned the name/title of the shareholder on behalf of whom the credit institution participates and votes within the OGMS, as well as the fact that the credit institution provides custody services for the respective shareholder under the voting instructions received by electronic communication means without being necessary to draw up a special or general empowerment by the shareholder. The custodian votes in the GMS exclusively according to and within the limit of instructions received from their clients bearing the capacity of shareholders at the reference date of the meeting.

The special empowerment contains:

- the name of the shareholder and the specification of his holding in relation to the total number of securities of the same class and the total number of voting rights;
- the name of the representative (the one to whom the special empowerment is granted);
- the date, hour and place of holding the General Meeting to which it refers;
- the date of the special empowerment; the special empowerments bearing a later date have the effect of revoking those previously dated;
- the clear specification of each issue submitted to the shareholders' vote, with the possibility for the shareholder to vote "For" or "Against" or, as the case may be, to mention "Abstention";
- in case on the Agenda of the General Meeting is included the election of the administrators, each candidate for the Board of Directors is inscribed separately, the shareholder having the possibility to express, for every candidate, the "For" or "Against" vote, respectively mention "Abstention", for the situation when the election is being performed based on the voting method provided by Law no. 31/1990, and, as the case may be, mention the number of cumulated votes attributed to every shareholders, for the case when the election would be performed based on the cumulative voting method. In the event that the shareholder fails to make clarifications regarding the attribution of the cumulative votes, and the election of the administrators is made by the cumulative voting method, the cumulative votes of the respective shareholder will be distributed equally by the representative to the candidates for whom the shareholder voted "For".

The special empowerment is valid only for the General Meeting of Shareholders for which it was requested, and the representative has the obligation to vote in accordance with the instructions formulated by the shareholder who appointed him.

The vote by correspondence

The company's shareholders have also the opportunity to vote by correspondence, before the General Meeting, by using the corresponding voting bulletin available in Romanian and English.

The correspondence voting bulletins must be filled in and signed by the shareholders – natural persons and accompanied by the copy of the identity card of the shareholder signed according to the original by the holder of the identity card/filled in and signed by the legal representative of the shareholder – legal person, accompanied by the official document asserting its capacity of legal representative.

The capacity of shareholder, as well as, in case of shareholders legal persons or entities without legal personality, the capacity of legal representative is proved based on the list of shareholders on the reference/registration date, received by the Company from Depozitarul Central S.A. or, as the case may be, for different reference/registration dates, based on the following documents submitted to the Company by the shareholder, issued by Depozitarul Central S.A. or by the participants defined according to capital market legislation, providing custody services:

- a) the bank statement which shows the capacity of shareholder and number of shares held;
- b) the documents certifying the registration of information concerning the legal representative at Depozitarul Central S.A./respective participants.

If the data regarding the capacity of legal representative have not been updated at Depozitarul Central by the shareholder legal person until the reference date, the evidence of legal representative is made based on a confirmation of company details issued by the Trade Register Office, in original or certified true copy, or any other document issued by a competent authority in the state where the shareholder is legally registered attesting the quality of legal representative, within the validity period.

The documents attesting the capacity of legal representative, drawn up in a foreign language, other than English, will be accompanied by the translation carried out by an authorized translator in Romanian or English language. The legalization or apostillation of documents certifying the capacity of legal representative of the shareholder is not necessary.

The corresponding voting bulletin together with the legal documents shall be transmitted, in original, in Romanian or English, by any form of courier service with confirmation of receipt, directly to "CONPET" S.A.

Registry, in closed envelope or by e-mail with electronic extended incorporated signature, according to the provisions of Law nr. 214/2024 on the electronic signature, on the e-mail address: actionariat@conpet.ro, under the term specified in the Convening Notice.

The correspondence voting bulletins/special or general empowerments that are not received at the Company's Registry within the indicated terms will not be considered for determining the quorum and majority in the General Meeting.

The secret voting is mandatory for the election of the Board of Directors and the financial auditors.

The technical secretaries of the General Meeting of Shareholders will hand over to each shareholder present at the meeting/legal representative a voting bulletin containing the identification elements of the issuer and, as the case may be, the issuer's stamp and on which all the items on the agenda are written, as well as the options "For", "Against" or "Abstention", as well as instructions regarding the voting method. Each shareholder shall vote by filling in the voting bulletin in which will be specified the number of shares to be submitted to the secretaries of the General Meeting of Shareholders, who will count the voting bulletins together with the internal auditor and will communicate the result of the vote (when centralizing the votes, the votes cast through the correspondence voting bulletin will also be taken into account), a result that will be validated by the Secretary of the Ordinary General Meeting of Shareholders elected from among the shareholders.

The voting bulletins will be signed and stamped, in the case of legal entity shareholders, usually on each page.

In case the Agenda includes the election of the administrators, each candidate for the Board of Directors is inscribed separately, the shareholder having the possibility to express, for each candidate, the "For" or "Against" vote, respectively mention "Abstention", for the situation when the election is performed based on the voting method provided by Law no. 31/1990, and as the case may be, mention the number of cumulated votes attributed to every candidate, for the case when the election is performed based on the cumulative voting method provided by Law no. 24/2017.

If there are resolutions on the Agenda of the General Meeting of Shareholders that require a secret voting, the vote of the shareholders participating personally or by representative, as well as of those who vote by correspondence, shall be expressed by means that only allow the disclosure thereof to the members of the secretariat responsible for counting the secret votes cast and only when the other votes cast in secret by the shareholders present are known, or by the representatives of the shareholders who participate in the meeting. In the case of proxy voting, the disclosure of the vote to him, before the general meeting, does not represent a violation of the requirement regarding the secrecy of the vote.

The cumulative vote

The members of the Board of Directors of the issuers whose actions are admitted for trading on a regulated market may be elected based on the cumulative voting method.

A shareholder who individually owns or, as the case may be, the shareholders who jointly hold at least 5% of the share capital or a smaller share, if otherwise provided in the Articles of Incorporation, may request, at most once in a financial year, under the conditions of Art. 40¹ of G.E.O. no. 109/2011 on the corporate governance of public enterprises, subsequent amendments and completions, the convening of a General Meeting of Shareholders having on the Agenda the election of administrators, with the application of the cumulative voting method. The application of this method is mandatory if the request is submitted by a significant shareholder and is subject to a vote at the General Meeting only if the request is made by shareholders who do not have significant holdings.

Through the cumulative voting method, each shareholder has the right to assign his cumulative votes to one or more persons proposed to be elected to the Board of Directors. The cumulative votes are calculated by multiplying the votes held by any shareholder, according to the participation in the share capital, by the number of administrators to form the Board of Directors.

The administrators in capacity until the date of the General Meeting are included de jure on the list of candidates for the election within the new Board of Directors, by the cumulative voting method. The application of the cumulative voting method implies the election of the entire Board of Directors, within the same General Meeting of Shareholders.

The administrators in office on the date of the General Meeting of Shareholders who are not reconfirmed by cumulative vote in the new Board of Directors are considered revoked, their mandate being consequently terminated.

In the exercise of the cumulative voting, the shareholders may award all cumulated votes to a single candidate or more candidates. For each candidate, the shareholders mention the number of cast votes.

The number of cumulative votes to which each shareholder is entitled is recorded in a coupon received upon entry, or, as the case may be, sent to the shareholder at his request, provided that he wishes to vote by correspondence, and will be attached to the voting bulletin, in final form. At the General Meeting of Shareholders, the number of cumulative votes can be written directly on the voting bulletin, in final form, distributed to each shareholder. The number of votes cast by a shareholder on the voting bulletin may not be greater than the number of cumulative votes of the respective shareholder, under penalty of cancellation of the voting bulletin.

In the event that two or more persons proposed to be elected as members of the Board of Directors obtain the same number of cumulative votes, the person who has been voted by a greater number of shareholders shall be declared elected as a member of the Board of Directors.

The special/general empowerments and the correspondence voting bulletins for the General Meeting of Shareholders are registered with the company.

2.7 Documents subsequent to the General Meeting of Shareholders

Protocol

The protocol of the General Meeting of Shareholders, signed by the Chairman of the Board of Directors or by the person replacing him in the meeting and by the secretary, shall record the fulfillment of the convening formalities, the date and place of the meeting, the number of shareholders present, the number of shares, the number of votes cast and their allocation, the debates in summary, the decisions taken, and at the request of the shareholders, the statements made by them in the meeting. The documents relating to the application of the cumulative voting method shall also be attached to the protocol. The protocol will be entered in the register of the General Meetings of Shareholders and shall be signed by the chairman of the Board of Directors and by the technical secretariat, according to the provisions of the Articles of Incorporation.

GMS Resolutions

The company shall establish for each decision at least the number of shares for which valid votes have been cast, the proportion of the share capital represented by those votes, the total number of valid votes cast, as well as the number of votes cast for and against each resolution and, if applicable, the number of abstentions. The "Abstention" position adopted by a shareholder regarding the items included on the Agenda of the General Meeting of Shareholders is not deemed expressed vote.

The company publishes on its website, within 15 days from the date of the general meeting, the result of the vote.

GMS Resolutions:

- are taken by open vote (exception - the ones taken by secret vote);
- note that the requirements for their adoption have been met;
- are signed by the chairman of the Board of Directors or by the one who replaces him, by the secretary of the General Meeting of Shareholders and by the technical secretariat;
- shall be registered with the Trade Register Office within 15 days from the date of their adoption.

The Resolutions taken by the General Meeting of Shareholders are binding even for shareholders who did not take part in the meeting or voted against.

The Resolutions of the General Meeting contrary to the law or the Articles of Incorporation may be challenged in court, within 15 days from the date of publication in the Official Gazette of Romania, Part IV, by any of the shareholders who did not take part in the General Meeting or who voted against it and requested that it be inserted in the protocol of the meeting. When grounds of absolute nullity are invoked, the right to action is imprescriptible, and the request can also be made by any interested person.

Within 24 hours from the date of the General Meeting, the company will draw up a current report to which the Resolutions taken by the General Meeting of Shareholders will be attached. If the general meeting cannot be held for quorum reasons, the current report will contain this information.

The current report will be disseminated to the capital market institutions, namely the B.S.E (Ro. B.V.B.) and F.S.A. (Ro. A.S.F.), and published on the company's website.

This Regulation regarding the organization and conduct of the General Meeting of Shareholders within CONPET S.A. is approved by the Decision of the Board of Directors no. 24/ 14.11.2024.

**Chairman of the Board of Directors
Cristian – Florin Gheorghe**