

**CONPET S.A.**

str. Anul 1848 nr. 1-3, Ploiești, 100559, Prahova, România
Tel: +40-244-401360; fax: + 40 – 244 – 516451
e-mail: conpet@conpet.ro; web: www.conpet.ro
CUI: 1350020; Cod CAEN 4950; Înregistrată la Registrul
Comerțului Prahova sub numărul J29/6/22.01.1991
Capital social subscris și vărsat 28 569 842,40 lei



Reg. no: 8076/17.03.2016

Current Report no. 4/2016
as per Law no. 297/2004 and CNVM Regulation no. 1/2006

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| Date of the report | 17.03.2016 |
| Name of the Issuing Entity | CONPET S.A. Ploiesti |
| Registered Office | No. 1-3, Anul 1848 Street, Ploiesti |
| Phone/Facsimile/E-mail | 0244/ 401360/ 516451/ 402385/ <u>actionariat@conpet.ro</u> |
| Sole Registration Number | 1350020 |
| No. at the Trade Registry | J29/6/22.01.1991 |
| Subscribed and paid-up share capital | 28,569,842.40 RON |
| Total No. of Shares | 8,657,528 nominative shares |
| The regulated market where the issued securities are being traded: | B.V.B., PREMIUM Category |

Reporting significant events:

I. The Resolution of the Ordinary General Meeting of Shareholders dated 17.03.2016 (in first call) regarding: the approval of the appointment of Mrs. Mihaela PREDA in the capacity of Secretary of the Ordinary General Meeting of Shareholders; the approval of the 2016 Income and Expenditure Budget of CONPET S.A., in the form and contents presented in Annex 1 to the substantiation Note 3684/03.02.2016, as they have been endorsed by the Board of Administration, by Resolution no.2/09.02.2016 and by Note no.3684/2016; the approval of 2016 Investment Program comprising investment objectives to be carried on or to be finalized in 2016, falling under the provisions of BSE – 2016, approved according to law; the approval of update of the performance objectives and indicators related to 2016 (Annexes no.1 and 1.1. to the administration contract), in correlation with the provisions in 2016 BSE, pursuant to the data attached to the substantiation Note no.3091/03.02.2016; the approval of the conclusion of an addendum to the administration contracts of the non-executive administrators for the amendment of the Annexes no.1 and 1.1., respectively the performance objectives and indicators related to 2016; the approval of granting mandate to Mrs. Mihaela PREDA, as shareholders representative, to sign the Annexes 1 and 1.1. to the administration contracts, same as they have been approved at item 4 of the Agenda and the addendum no.7/2016 to the administration contract for the non-executive administrators; the failure to adopt the the resolution regarding a) the contracting of external services of legal assistance and representation in File no.5216/204/2008*/a1 pending before the Court of Appeal Ploiesti, in case Resolution no.3318/10.12.2015 of Prahova Law Court is subject to appeal, and b) the empowerment of the Board of Administration members in view of settling the maximum limit that should be considered when negotiating the fee that is to be paid and, respectively, in view of empowering the company's management for the negotiation and conclusion of the legal assistance and representation contract in question; the approval of empowerment of the President of the Ordinary General Meeting of Shareholders/ of the Chairman of the Board of Administration/ of the General Director/to sign the O.G.M.S. Resolution/to enforce the O.G.M.S. Resolution/ to perform the necessary formalities in order to register and publish the OGMS and



granting the right to delegate; the approval of the registration date 06.04.2016/approval of the date of 05.04.2016 as ex-date.

The Ordinary General Meeting of Shareholders (OGMS) of CONPET S.A., convened for the date of 17/18.03.2016 met in first call, on 17.03.2016, at 10 A.M., at the company's headquarters in Ploiesti, Anul 1848 Stret, no.1-3, following the fulfilment of the statutory-legal quorum conditions.

The general meeting was organized according to the provisions of the company's Articles of Incorporation, Companies Law no.31/1990, updated, subsequent amendments and additions, as well as the legislation in force regarding the capital market.

The OGMS Convening Notice, approved by BoA Decision no.2/09.02.2016 was published in the Official Gazette of Romania, Part IV. No.626/11.02.2016 and in „Jurnalul National” newspaper from 11.02.2016, being submitted to the Bucharest Stock Exchange and the Financial Supervisory Authority as annexes to the Current Report no.2/09.02.2016, report published on www.bvb.ro and www.conpet.ro.

As per the provisions of Art. 17, Par. (1), letter a) of the Articles of Incorporation, for the validity of OGMS deliberations, is necessary, in first call, the presence of the shareholders (including the correspondance votes) to represent half (1/2) of the total voting rights and the OGMS resolutions be made by majority of cast votes.

To the OGMS works could participate the shareholders registered in the Shareholders Register consolidated at the reference date 07.03.2016. Therefore, in the hall were present a shareholder legal person, namely the representative of the Ministry of energy – on behalf of the romanian State acting as major shareholder, holder of a number of 5,083,372 shareholdes with nominal value of 3.30 Lei, representing 58.7162% of the total number of shares/voting rights. Respectively a share capital in amount of 16,775,127.6 Lei, as well as 2 shareholders natural persons, holders of a number of 161 shares with nominal value of 3.30 Lei, representing 0,0019% of the total number of shares/voting rights, namely a share capital amounting for 531.3Lei.

For the OGMS meeting 7 shareholders legal persona have sent the correspondance voting bulletins:

- **KJK Fund II SICAV – SIF**, holder of a number of 611,933 shares/voting rights, representing 7,0682% of the total number of shares/voting rights, namely a share capital amounting for 2,019,378.9 Lei;
- **OAKS EURASIAN FRONTIERS FUND**, holder of a number of 15,211 shares/voting rights, representing 0,1757% of the total number of shares/voting rights, namely a share capital amounting for 50,196.3Lei;
- **OAKS EMERGINF UMBRELLA FUND PLC**, holder of a number of 13,785 shares/voting rights, representing 0,1592% of the total number of shares/voting rights, namely a share capital amounting for 45,490.5 Lei;
- **UTILICO EMERGING MARKETS LIMITED**, holder of a number of 655.388 shares/voting rights, representing 7.5702% of the total number of shares/voting rights, namely a share capital amounting for 2,162,780.4 Lei;
- **SEI GLOBAL INVESTMENTS FUND PLC-SEI GLOBAL UNCONSTRAINED ALPHA EQUITY FUND**, holder of a number of 55,430 shares/voting rights, representing 0,6403% of the total number of shares/voting rights, namely a share capital amounting for 182,919.0 Lei;
- **PENSION RESERVES INVESTMENTS TRUST FUND**, holder of a number of 959 shares/voting rights, representing 0,0111% of the total number of shares/voting rights, namely a share capital amounting for 3,164.7 Lei;
- **FONDUL PROPRIETATEA SA**, holder of a number of 524,366 shares/voting rights, representing 6,0568% of the total number of shares/voting rights, namely a share capital amounting for 1,730,407.8 Lei.



Consequently, the total number of voting rights within the OGMS meeting (where have been also included the votes by correspondance) was of 6,960,605 and corresponds to a number of 6,960,605 shares with nominal value of 3.30 Lei, representing 80,3995% of the total number of shares/voting rights, respectively a share capital in amount of 22,969,996.5 Lei.

Based on the materials related to the OGMS Agenda, considering the mandate of the representatives of the Ministry of Energy, as well as the vote cast by correspondance by KJK Fund II SICAV, OAKS EURASIAN FRONTIERS FUND, AKS EMERGINF UMBRELLA FUND PLC, UTILICO EMERGING MARKETS LIMITED, SEI GLOBAL INVESTMENTS FUND PLC-SEI GLOBAL UNCONSTRAINED ALPHA EQUITY FUND, PENSION RESERVES INVESTMENTS TRUST FUND, FONDUL PROPRIETATEA SA, following the debates and proposals formulated by the shareholders during the meeting, was issued the OGMS Resolution no.1/2016, with the following contents:

RESOLUTION NO.1
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (O.G.M.S.)
dated 17.03.2016

Considering the provisions of no. 31/1990 Law regarding the companies, republished with subsequent amendments and additions, of no. 297/2004 Law regarding the capital market, of the Articles of Incorporation of the company and of the Protocol dated 17.03.2016 (in first call), the shareholders of CONPET S.A. Ploiesti - natural and legal persons, issue the following:

RESOLUTION

Art. 1 By unanimity of cast votes, approve the appointment of Mrs. Mihaela PREDA in the capacity of Secretary of the Ordinary General Meeting of Shareholders.

Art. 2 By unanimity of cast votes, approve the 2016 Income and Expenditure Budget of CONPET S.A., in the form and contents presented in Annex 1 to the substantiation Note 3684/03.02.2016, as they have been endorsed by the Board of Administration, by Resolution no.2/09.02.2016 and by Note no.3684/2016.

Art. 3 By unanimity of cast votes, approve the 2016 Investment Program comprising investment objectives to be carried on or to be finalized in 2016, falling under the provisions of BSE – 2016, approved according to law. Also, in what concerns the works starting in 2016 and are to be continued in 2017 and 2018, the executive management must apply the prudential principles regarding accrual of costs in 2016, for the following two years, so that be avoided the scenario of ceasing or interruption thereof due to lack of financial resources that are to be forecasted in the BSEs related to 2017 and 2018. The representative of the major shareholder requests the Board of Administration the presentation, in the following GMS, of the manner in which the 2015 investment Program was physically achieved and in terms of value.

Art. 4 By unanimity of cast votes, approves the update of the performance objectives and indicators related to 2016 (Annexes no.1 and 1.1. of the administration contract), in correlation with the provisions in 2016 BSE, pursuant to the data attached to the substantiation Note no.3091/03.02.2016.

Art. 5 By unanimity of cast votes, approves the conclusion of an addendum to the administration contracts of the non-executive administrators for the amendment of the Annexes no.1 and 1.1., respectively the performance objectives and indicators related to 2016.

Art. 6 By unanimity of cast votes cast votes, grants mandate to Mrs. Mihaela PREDA, as shareholders representative, to sign the Annexes 1 and 1.1. to the administration contracts, same as they have been approved at item 4 of the Agenda and the addendum no.7/2016 to the administration contract for the non-executive administrators.



Art. 7 By majority of cast votes, is not being adopted the resolution regarding a) the contracting of external services of legal assistance and representation in File no.5216/204/2008*/a1 pending before the Court of Appeal Ploiesti, in case Resolution no.3318/10.12.2015 of Prahova Law Court is subject to appeal, and b) the empowerment of the Board of Administration members in view of settling the maximum limit that should be considered when negotiating the fee that is to be paid and, respectively, in view of empowering the company's management for the negotiation and conclusion of the legal assistance and representation contract in question. The major shareholder, the Romanian State, by the Ministry of Energy considered the request as an unreasoned repeat, as, by the OGMS Resolution no.4/14.09.2015, OGMS has approved: „*Art. 2 By unanimity of cast votes, approves the purchase of legal assistance and representation services in file no.5216/204/2008*/a1 pending before the Court of Appeal Ploiesti. The Board of Administration is liable for the settlement of the fee that is to be paid, so that the fee be justified in relation to the complexity degree of the supplied services*”.

Art. 8 By unanimity of cast votes approves the empowerment:

- a) of the President of the Ordinary General Meeting of Shareholders to sign the O.G.M.S. Resolution;
- b) of the Chairman of the Board of Administration to enforce the O.G.M.S. Resolution, as per the legal provisions;
- c) of the General Director to perform the necessary formalities in order to register the O.G.M.S. Decision at the Trade Register Office around Prahova Law Court, and publishing thereof in the Official Gazette of Romania, Part IV, as well as to be granted the right to delegate, to another person inside the company, the proxy to perform the above-mentioned formalities.

Art. 9 By unanimity of cast votes, approves:

- a) The settlement of the date of 06.04.2016, as registration date;
- b) The settlement of the date of 05.04.2016, as ex-date.

General Director
Eng. Liviu Ilași
S.s. Illegible
CONPET Stamp

Director of the Corporate Management Direction
Jurist Anamaria Dumitrache
S.s. Illegible

Head of the Investor Relations and Capital Market
Econ. Bogdan Pînzariu
S.s. Illegible

