

**CONPET S.A.**

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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



EXCERPT
from
RESOLUTION NO. 3
dated 24.03.2016

The Board of Administration of the company "CONPET" S.A.
Convened on the meeting dated 24.03.2016

DECIDES:

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Art.6. a) Endorses the annual financial statements for the financial year ended 31.12.2015

b) Approves the Annual Administrators' Report to the OGMS regarding the financial year ended 31.12.2015, drafted in compliance with the regulations in force regarding the capital market, annexes attached.

c) Takes note of the 2015 Report of the financial auditor KPMG Audit SRL.

d) Endorses the Report no. 8100/ 17.03.2016 drafted by the Economic Direction, namely endorses the proposals advanced to the OGMS regarding the allocation of the net profit related to 2015 financial year, the establishment of the gross dividend /share and the deadline regarding the dividends' payment to the shareholders, as follows:

I. Achieved net profit at 31.12.2015 amounts to 67,723,123 Lei, being proposed to be allocated on the following destinations:

- | | |
|---|-------------------------------|
| • Employees' share of profit | 4,524,137 Lei (6.7%) |
| • Other reserves – own financing sources | - |
| • Dividends due to shareholders | 63,198,986 Lei (93.3%) |

II. The value of the gross dividend per share proposed to be distributed amounts to 7.2998881436 Lei/share, out of which shall be calculated and withheld at source the tax on dividends, as per the provisions of the Fiscal Code.

The dividends are distributed to the shareholders pro rata with the contribution share thereof to the share capital. The company's share capital amounts to 28,569,842 Lei, divided into 8,657,528 ordinary, nominative, indivisible shares with a nominal value of 3.3. The expenses related to the payment of dividends are borne by the shareholders

III. The deadline for the payment of dividends due to shareholders, respectively the dividends' date of payment submitted for the approval of the OGMS is 21.07.2016. The dividends will be paid in Lei only to the shareholders registered in the Shareholders' Register (kept by "Depozitarul Central" S.A.) on the registration date established by the General Meeting of Shareholders (the date advanced by the Board of Administration being 06.07.2016).

IV. The payment method will be notified to the shareholders prior to the starting date of such payment.

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f) Following the debates held, the Board of Administration decides, by majority of cast votes, to propose to the OGMS, the approval of the distribution, as special dividend, to the company shareholders, registered in the Shareholders' Register (kept by "Depozitarul Central" S.A.) on the registration date established by the General Meeting of Shareholders (the date advanced by the Board of Administration being 06.07.2016), of the amount of **72,314,486 Lei**, existing at 31.12.2015 in the **Retained Earnings Account**. The value of the gross dividend per share proposed to be granted is of **RON 8.3527868463/share**, out of which shall be calculated and retained at source the tax on dividends as per



the provisions of the Fiscal Code. The deadline for the payment of dividends due to shareholders, respectively the dividends' **date of payment** submitted for the approval of the OGMS is **21.07.2016**.

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Art.7. Endorses the Report no. 7839/ 16.03.2016 on the discharge of administration of the administrators employed along 2015 financial year, proposal that is to be recommended for approval of the OGMS dated 28.04.2016.

Art.8. Approves the annual Report of the Nomination and Remuneration Committee no. 8763/~~24~~.03.2016 regarding the remunerations and other advantages granted to the non-executive administrators and the General Director – executive administrator, along 2015 financial year, the fulfilment rate, at 31.12.2015, of the performance criteria and objectives settled in the administration Contracts/mandate Contract, report that is to be presented to the OGMS dated 28.04.2016.

Art.9. a) Approves the Report of the Nomination and Remuneration Committee no. 8766/ 24.03.2016 to the OGMS, regarding the proposal to conclude an Addendum to the administration contracts concluded between the non-executive administrators and the company, having as scope the subcomponent 2 of the variable component of the administrators' remuneration for 2016;

b) Endorses the Addendum to the Administration Contracts of the non-executive administrators that will be recommended for approval of the OGMS dated 28.04.2016, in the form that constitutes annex to the Report of the Nomination and Remuneration Committee no. 8766/ 24.03.2016.

Art.10. Approves the Convening Notice OGMS convened for 28.04.2016 (in first call)/ 29.04.2016 (in second call); reference date 18.04.2016, registration date advanced by the Board of Administration 06.07.2016, ex-date 05.07.2016 and date of payment 21.07.2016.

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Art. 23. Takes note of the Report no. 8084/ 17.03.2016 to the OGMS, prepared by the Economic Direction, regarding the state of completion of the measures disposed by way of Decision no. 28/ 2013 of Prahova Chamber of Accounts.

Art. 24. Takes note of the Report no. 6364/ 29.02.2016 on the internal control/management system at 31.12.2015 - Annex 4.3, and of the Synthetic Statement of the results of the self-assessment - Annex 4.2, (no. URG 2204/ 25.02.2016), documents enclosed to the Annual Financial Statements for the financial year ended 31.12.2015.

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Art. 33. Endorses the Information no. 8400/ 21.03.2016 to the OGMS, prepared by the Economic Direction, dated 28.04.2016, regarding the means of physical and per value achievement of 2015 Investments Program.

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**CHAIRMAN OF THE BOARD OF ADMINISTRATION
DAN WEILER**

