



CONPET S.A.
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CUI: 1350020; Cod CAEN 4950; J29/6/22.01.1991
Capital social subscris și vărsat 28 569 842,40 lei

Recommended for analysis and endorsement in the BOA meeting dated.....and for the approval in the OGMS meeting dated.....

NOTE

Regarding 2017 Revenues and Expenditure Budget

The Ministry of Energy, by the General Directorate for Privatization and Administration of the State's participations in Energy, asked the company CONPET S.A., pursuant to letter no. 260176/01.02.2017, when substantiating 2017 Revenues and Expenditure Budget, to consider also the provisions of the Memorandum approved by the Government in the meeting dated 27.01.2017 regarding the distribution, as dividends due to shareholders, of a share of at least 90 % of 2016 profit, influence which is to be found in the distribution of the estimated net profit related to 2016.

Consequently, **Annex. No. 1** 2017 Revenues and Expenditure Budget was updated taking into account the provisions of the memorandum, as follows:

- At row 32 representing dividends due to shareholders, is stipulated the amount of 62,650 thousand RON, out of which:
 - Row 33 dividends due to the State Budget in amount of 36,786 thousand RON;
 - Row 34 dividends due to other shareholders in amount of 25,864 thousand RON;
 - Row 35 Non-distributed profit – other reserves (own financing source) 0 thousand RON.



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Consequently, pursuant to Art. 15 para. (3), letter g) of the Articles of Incorporation of CONPET S.A., we recommend for endorsement to the Board of Administration and respectively, for approval to the General Meeting of Shareholders 2017 Revenues and Expenditure Budget (Annex 1), in the form resulted following the application of the provisions which are subject to the above-mentioned Memorandum.

Director General
Eng. Liviu Ilasi

Director of the Economic Direction
Economist Sanda Toader