

**ADDENDUM NO. 9.....2017**  
**to THE ADMINISTRATION CONTRACT**  
**no...../2014**

**Whereas:**

- the provisions of the Government Emergency Ordinance no.109/2011 regarding the corporate governance of public enterprises, subsequent amendments and completions, hereinafter called „GEO. no.109/2011”;
- the provisions of the Companies' Law no. 31/1990, republished, subsequent amendments and completions, hereinafter called „Law no. 31/1990”;
- the provisions of the Articles of Incorporation of CONPET S.A. Ploiesti;
- the provisions provided in the Rules of Organization and Functioning of the Board of Administration, approved by Decision no.1/24.03.2015 of the General Meeting of Shareholders, updated pursuant to the Board of Administration Decision no.5/17.12.2015;
- the provisions of Art.1913 and subsequent, as well as Art. 2009 and subsequent from Law no.287/2009 regarding the Civil Code, subsequent amendments and completions;
- Resolution no.6/28.11.2013 of the Ordinary General Meeting of Shareholders, to elect/appoint the administrators of the company, for a 4 years mandate;
- Resolution no. 5/17.12.2015 of the Ordinary General Meeting of Shareholders to elect/appoint the new administrator of the company;
- Resolution no. 3/27.03.2014 of the Ordinary General Meeting of Shareholders to approve the Administration Plan and the Administration Contracts;
- Resolution no.1/2017 of the Ordinary General Meeting of Shareholders to approve the Revenues and Expenditure Budget for 2017;

Pursuant to art. 34 of the Administration Contract no. ....2014

**The contracting Parties:**

- A. The company CONPET S.A.**, headquartered in Ploiesti, No. 1-3 Anul 1848 Street, Prahova County, registered at the Trade Register Office attached to Prahova Court of Law under no. J/29/6/22.01.1991, sole registration number RO 1350020, IBAN code RO38RNCB0205044865700001 opened at BCR Ploiesti, represented by Mr./Mrs. ...., citizen....., domiciled in.....



holding the ID card.....issued at....., by....., with  
PIN....., designated by the Ordinary General Meeting of Shareholders, by Resolution  
no. .... /....., acting as **Principal („The company”)**

and

B. Mr/Mrs.....citizen.....,domiciled  
in.....,

holding the ID card.....issued at.....by....., with  
PIN.....,

acting as administrator or mandate („Administrator/Mandate”)

hereby agree on the amendment and supplementation of the Administration Contract no.....  
as follows:

**Art.1** Annex no. 1 to the Administration Contract, comprising the performance objectives and indicators for the company administrators all along the duration of the Administration Contract, calculated based on the data included in 2017 Revenues and Expenditure Budget (REB) and Annex 1.1. to the Administration Contract, comprising the Performance Objectives and indicators for the company administrators, calculated based on 2017 REB, is being supplemented accordingly, in correlation with 2017 Revenues and Expenditure Budget, approved pursuant to the Resolution of the Ordinary General Meeting of Shareholders no. 1/2017.

**Art. 2** The Remaining Clauses of the Administration Contract no. .... rest unamended.

In witness thereof, today we hereby concluded .....in 2(two) original counterparts, this Addendum to the Administration Contract no. ..../2014, the parties acknowledging to having received, each, upon the execution thereof, an original copy.

CONPET S.A.

Administrator

By: Mr./Mrs. \_\_\_\_\_

Mr/Ms \_\_\_\_\_

Proxy no. /.....



**Annex 1**

**Performance Objectives and Indicators for the Administrators, all along the Administration Contract,  
Calculated Based on 2017 REB (Rom. BVC) data**

<b>Crt. No.</b>	<b>Objective/ Performance Indicator</b>	<b>Performance Objective</b>	<b>Measure ment</b>	<b>MU</b>	<b>Weighting coefficient</b>	<b>Achieved estimated in 2016</b>	<b>2017</b>
1	EBITDA	1% increase as compared to the previous level of the preceding year for 2014 and 2.5% for 2015-2017	annually	% as compared to the previous year	25%	117 496 thousand RON	125 610 thousand RON
2	Decrease of operating expenses	1.5% reduction as compared to the previous level of the preceding year starting 2015, when the level recorded in 2014 is smaller or equals the one recorded in 2013	annually	% in turnover	25%	88.67%	88.00%
3	Labour productivity growth	Increase of the average revenue per employee by 3% per year the average of 2014-2017	annually	% as compared to the previous year	25%	247 thousand RON	245 thousand RON
4	Decrease in the total number of technical breakdowns	4% reduction, on average, per year, as compared to the level of 116 technical breakdowns registered in 2013	annually	% as compared to the previous year	10%	30	29



5	Enhance visibility on the BSE	<p>Active tracking, by the brokerage houses, of CONPET evolution, materialized in analysis reports prepared by analysts working therein (50% weight in the indicator) for 2014 - 1 brokerage firm in TOP 10 as per the classification established by the BSE at the issue date of the report/for 2015&amp;2017 – 2 brokerage companies in TOP 10 according to the classification established by the BSE at the issuing date of the report;</p> <p>Holding the position in Top 25 issuers according to capitalization given that there will not be considered the new companies to be included in the 1<sup>st</sup> Tier of Bucharest Stock Exchange during the examined period 2014-2017 (50% weight in the indicator)</p>	annually	% in 100%	15%	100%	100%
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CONPET S.A.

By: Mr./Ms.

Proxy no...../.....

Administrator

Mr./Ms.



Annex 1.1.

**Objectives and Performance Indicators for the Administrators related to 2017, Calculated Based on 2017 REB (Rom. BVC) data**

Crt. No.	Objective/ Performance Indicator	Performance Objective	Measurement	MU	Weighting coefficient	Q1	Q2	Q3	Q4	2017
1	EBITDA	1% increase as compared to the previous level of the preceding year for 2014 and 2.5% for 2015-2017	annually	% as compared to the previous year	25%	26,485 thousand RON	59,916 thousand RON	94,007 thousand RON	125,610 thousand RON	125,610 thousand RON
2	Decrease of operating expenses	1.5% reduction as compared to the previous level of the preceding year starting 2015, when the level recorded in 2014 is smaller or equals the one recorded in 2013	annually	% in turnover	25%	93.04%	89.00%	87.52%	88.00%	88.00%
3	Labour productivity growth	Increase of the average revenue per employee by 3% per year the average of 2014-2017	annually	% as compared to the previous year	25%	58 thousand RON	118 thousand RON	180 thousand RON	245 thousand RON	245 thousand RON
4	Decrease in the total number of technical breakdowns	4% reduction, on average, per year, as compared to the level of 116 technical breakdowns registered in 2013	annually	% as compared to the previous year	10%	6	13	21	29	29



5	Enhance visibility on the BSE	<p>Active tracking, by the brokerage houses, of CONPET evolution, materialized in analysis reports prepared by analysts working therein (50% weight in the indicator) for 2014 - 1 brokerage firm in TOP 10 as per the classification established by the BSE at the issue date of the report/for 2015&amp;2017 – 2 brokerage companies in TOP 10 according to the classification established by the BSE at the issuing date of the report;</p> <p>Holding the position in Top 25 issuers according to capitalization given that there will not be considered the new companies to be included in the I<sup>st</sup> Tier of Bucharest Stock Exchange during the examined period 2014-2017 (50% weight in the indicator)</p>	annually	% in 100%	15%	100%	100%	100%	100%	100%
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CONPET S.A.

By: Mr./Ms.

Proxy no...../.....

Administrator

Mr./Ms.

