

Recommended for endorsement during the BoA meeting held on 20.03.2017 and for approval in the OGMS dated 26.04.2017

Registration no. 11067/20.03.2017

## REPORT

### **on the discharge of administration of the administrators of the company CONPET S.A. for the financial year ended 31.12.2016**

In compliance with the provisions of art. 111 paragraph 2 letter d) of the Companies' Act no. 31/ 1990, republished, subsequent amendments and completions and of art. 15 paragraph 3 letter i) of the Articles of Incorporation of the company CONPET S.A., the Ordinary General Meeting of Shareholders must adopt a decision on the discharge of administration of the administrators.

In 2016, the Board of Administration had the following composition:

- **Weiler Dan**, Chairman of the Board of Administration;
- **Chiriac Cristiana**, non-executive administrator;
- **Ilași Liviu**, executive administrator - Director General;
- **Meșca Darius Dumitru**, non-executive administrator;
- **Bugică Radu**, non-executive administrator;
- **Gheorghe Roxana-Elena**, non-executive administrator;
- **Lefter Răzvan Ștefan**, non-executive administrator.

In consideration of the achievement of the strategic objectives set pursuant to the operating activity, the optimization of the performance and sustainable development of the company, observing the good corporate governance principles, CONPET S.A. administrators fulfilled their



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uties with responsibility, efficiency, transparency and professionalism in relation to all stakeholders.

The activity performed and the economic-financial results obtained in 2016 are presented in opposition with 2015 figures, as comprised in the audited annual financial statements related to 2016 financial year.

Based on the annual administrators' report for the financial year ended 31.12.2016 and the report of the financial auditor BDO Audit SRL on the financial statements related to 2016, is recommended for the approval of the Ordinary General Meeting of Shareholders, the discharge of administration of the company's administrators for the financial year ended 31.12.2016.

**Chairman of the Board of Administration**

**DAN WEILER**

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