

RESOLUTION NO. 1
OF THE GENERAL MEETING OF SHAREHOLDERS (O.G.M.S.)
dated 07.03.2017

Considering the provisions of Law no. 31/1990 regarding the companies, republished, subsequent amendments and additions, of Law no. 297/2004 regarding the capital market, of the Articles of Incorporation of the company and the Protocol dated 07.03.2017 (in first call), the shareholders of CONPET S.A. Ploiesti - natural and legal persons, issue the following:

RESOLUTION

Art. 1 By unanimity of expressed votes, approve the election of Mr. Claudiu-Aurelian POPA as Secretary of the Ordinary General Meeting Of Shareholders.

2. By unanimity of expressed votes, approve the Revenues and Expenditure Budget of the company CONPET S.A. for 2017, as presented and substantiated, containing the following main indicators:

thousand RON

Indicators	2017	2018	2019
Total revenues, of which:	412,101	409,102	410,924
- Operating revenues	409,586	406,587	408,409
- Financial revenues	2,515	2,515	2,515
- Extraordinary revenues	0	0	0
Total expenses, of which:	328,901	328,602	330,324
- Operating expenses, of which:	328,785	328,491	330,213
- Personnel expenses	111,960	111,961	112,061
- Financial expenses	116	111	111
- Extraordinary expenses	0	0	0
Gross result	83,200	80,500	80,600
Income tax	14,247	13,685	13,702
Accounting result	68,953	66,815	66,898
Investment expenses	64,269	79,310	77,255
Average number of employees	1,675	1,675	1,675
Labor productivity (value)	245	243	244
Monthly average earning per employee	3,986	3,986	3,986
Total expenses/1000 RON total revenues	798	803	804
Outstanding payments	0	0	0
Due receivables	322	303	285

Art. 3 a) By unanimity of expressed votes, approve the Investment Program for the year 2017, in the form and contents provided at Annex no.1 to the Substantiation Note no. 2841/25.01.2017 endorsed by the Board of Administration.

b) In what concerns the delegation of the Board of Administration to proceed to amendments (revisions) of the amounts comprised in the Investment Program for the year 2017, without exceeding the total value of the investments expenditure, OGMS ascertains that, given the provisions of of Article 20 para (1) letter (f) of the Articles of Incorporation, is not necessary the approval of the Board of Administration delegation; consequently, voting for this sub-item is no longer necessary.

Art. 4 By majority of expressed votes, approve the update of the performance objectives and indicators forming Annexes no.1 and 1.1. to the administration contracts of the non-executive administrators, calculated in correlation with the provisions of the Revenues and Expenditure Budget for the year 2017.

Art. 5 By majority of expressed votes, approve the conclusion of an Addendum to the administration contracts of the non-executives administrators to amend the Annexes no.1 and 1.1. to the administration contracts, namely the performance objectives and indicators calculated based on the data in the Revenues and Expenditure Budget for the year 2017.

Art. 6 By majority of expressed votes, grants mandate to Mr. Claudiu - Aurelian POPA, as representative of the shareholder for the execution of Annexes no. 1 and 1.1. and of the Addendum no. 9/2017 to the administration contracts concluded with the non-executive administrators of the company CONPET S.A. to exclusively stipulate the amendment of these annexes.

Art. 7 By unanimity of expressed votes, approve the empowerment:

- a) of the President of the Meeting to sign the OGMS Resolution;
- b) of the Chairman of the Board of Administration for the application of the resolution of the Ordinary General Meeting of Shareholders, as per the legal provisions.
- c) of the Director General to perform the necessary diligence in order to register the OGMS Resolution to the Trade Register Office attached to 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 within the company, the proxy to perform the above-mentioned diligence.

Art. 8 By unanimity of expressed votes, approve the date of 28.03.2017, as registration date, and the date of 27.03.2017, as ex-date.

CHAIRMAN OF THE BOARD OF ADMINISTRATION

Dan WEILER

S.S. Illegible, Stamp

Representative of the Ministry of Energy
Claudiu - Aurelian POPA

Technical Secretariate

Adina Modoran

Alina Petrescu

Andreea Rusu

Note: The representative of the majority shareholder executes this Resolution based on the Art.18, paragraph (18) of the Articles of Incorporation of "CONPET" S.A..

Resolution no.1/07.03.2017 of the Ordinary General Meeting of Shareholders of "CONPET" S.A. has been issued in 3 (three) original counterparts.



e-mail: conpet@conpet.ro
www.conpet.ro

