

No.16205/26.04.2017**Current Report no. 7/2017**
as per Law no. 24/2017 and CNVM Regulation no. 1/2006

Date of the report	26.04.2017
Name of the Issuing Entity	CONPET S.A. Ploiesti
Registered Office	No. 1-3, Anul 1848 Street, Ploiesti
Phone/Facsimile/E-mail	0244/ 401360/ 516451/ 402385/ <u>actionariat@conpet.ro</u>
Sole Registration Number at ORC	1350020
No at the Trade Registry	J29/6/22.01.1991
Subscribed and paid-up share capital	28,569,842.40 RON
Total No of Shares	8,657,528 nominative shares
The regulated market where the issued securities are being traded:	PREMIUM Category

Reporting significant events:

The Ordinary General Meeting of Shareholders (OGMS) CONPET S.A. dated 26.04.2017 (in first call) regarding: approval of the election of Mr Claudiu - Aurelian POPA as secretary of the Ordinary General Meeting of Shareholders; approval of the annual statements for the financial year concluded at 31.12.2016; the distribution of the net profit related to 2016 financial year and of certain amounts out of the retained earnings, the settlement of the fix dividend per share and the date of payment of dividends to the shareholders; the failure to approve the distribution as dividends of the amount of 80.000.000 RON, to the company's shareholders, proportionally with the participation thereof to the share capital, out of the distributable reserves of the company representing other reserves – own financing source; approval the discharge of administration of CONPET S.A. administrators for the financial year ended on December 31.12.2016; annual Report of the Nomination and Remuneration Committee regarding the remunerations and other benefits granted to the non – executive administrators and the Director General – executive administrator, during the financial year 2016, the achievement manner, on 31.12.2016, of the performance criteria and objectives established in the Administration Contracts / Mandate Contract; approval of an Addendum to the administration contracts concluded by the non – executive administrators with the company, having as scope the settlement of subcomponent 2 of the variable component of administrators' remuneration for 2017; approval of the empowerment of Mr. Claudiu – Aurelian

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Popa, as representative of the shareholders for the execution of the Addendum (no.10) to the administration contracts (having as scope the subcomponent 2 of the variable component of the non-executive administrators remuneration for the year 2017) concluded by the non-executive administrators with the company; approval of the empowerment of the President of the meeting/Chairman of the Board of Administration/Director General for the execution of OGMS resolution in the Official Gazette of Romania part IV, as well as granting the right to delegate; approval of the registration date 30.06.2017 (serving at the identification of the shareholders that are to benefit from dividends or other rights and who will be affected by the OGMS Resolution; approval of the date of 29.06.2017 as ex-date.

There were performed the formalities regarding the publication of the convening notice.

The OGMS Convening Notice approved by BoA Resolution no. 3/ 20.03.2017 was published in the Official Gazette of Romania no. 968/ 23.03.2017, Part IV and, respectively, in the newspaper "România Liberă" dated 23.03.2017 and submitted to the Bucharest Stock Exchange and the financial Supervisory Authority as annex to the current Report no. 4/ 21.03.2017, report published on the site www.bvb.ro and the site www.conpet.ro.

The OGMS Convening Notice comprising the completed Agenda, approved by BoA Resolution no. 4/ 07.04.2017, following the request of the shareholder Fondul Proprietatea S.A. of introducing an additional item was published in the Official Gazette of Romania no. 1196/ 11.04.2017, Part IV and, respectively, in the newspaper "România Liberă" dated 23.03.2017 and submitted to the Bucharest Stock Exchange and the financial Supervisory Authority as annex to the current Report no.5/ 07.04.2017, report published on the site www.bvb.ro and the site www.conpet.ro.

By the current Report no. 6/ 11.04.2017 to A.S.F. and B.V.B. the shareholders and investors have been informed on the discussions with the representatives of the Official Gazette has resulted the necessity of a rephrasing in the text of the completed OGMS convening notice and that in the Official Gazette of Romania, Part IV will be published the OGMS Convening Notice where is being replaced the wording "publicly announces that it has approved the completion of the agenda" by the wording "completes the agenda" and is being removed from the text any reference to the word/words "revision"/"is being revised/revised/revised".

The Ordinary General Meeting of Shareholders (OGMS) CONPET S.A., called for the date of 26.04.2017/ 27.04.2017 was held in first call, on 26.04.2017, starting 10 A.M. at the company's headquarters in Ploiesti, No. 1-3 Anul 1848 Str, following the fulfillment of the legal-statutory quorum conditions.

As per the dispositions of Art. 17 para. (1) letter. a) of the Articles of Incorporation, for the validation of the deliberations of OGMS, is necessary, in first call, the presence of the shareholders (including the correspondence votes) that represent at least half (1/2) of the total number of voting rights, and the resolutions be made by majority of expressed votes.

At the OGMS sessions could participate the shareholders registered at the Shareholders Register consolidated at the reference date 13.04.2017. Therefore, were present in the hall a shareholder legal person, namely the representative of the Ministry of Energy – on behalf of the Romanian State that is majority shareholder, holder of a number of 5.083.372 shares with nominal value of 3.30 RON, representing 58.7162 % of the total number of shares/ voting rights, namely a share capital in amount of 16,775,127.6 RON, as well as 2 shareholders natural persons, holders of a number of 161 shares with nominal value of 3.30 RON, representing 0,0018% of the total number of shares/ voting rights, namely a share capital in amount of 531.3 RON.

For the OGMS meeting have submitted correspondence voting bulletin 12 shareholders holders of a number of 2.052.974 shares /voting rights, representing 23.7132% of the total number of shares/ voting rights, respectively a share capital in amount of 6,774,814.2 RON.

Based on the materials related to the OGMS agenda, considering the mandate of the representatives of the ministry of Energy, as well as the vote exercised by correspondence, following the debates and proposals formulated in the meeting by the shareholders, has been issued the Resolution no. 2/ 2017 of the OGM, with the following contents:

RESOLUTION NO.2
OF THE GENERAL MEETING OF SHAREHOLDERS (O.G.M.S.)
dated 26.04.2017

Considering the provisions of Law no. 31/1990 regarding the companies, republished, subsequent amendments and additions, of Law no.24/2017, of the Articles of Incorporation of the company and the Protocol dated 26.04.2017 (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, approves the election of Mr. Claudiu-Aurelian POPA as Secretary of the Ordinary General Meeting Of Shareholders.

Art. 2. By unanimity of expressed votes, approves the annual financial statements for the financial year ended 31.12.2016 prepared according to the applicable accounting rules, based on the administrators annual Report for 2016 financial year and the Report of the financial auditor BDO Audit S.R.L. on the annual financial statements of the company CONPET S.A.

Art. 3. As regards the distribution of the net profit related to 2016 financial year and of certain amounts out of the retained earnings, the settlement of the fix dividend per share and the date of payment of dividends to the shareholders, the OGMS decides as follows:

a) By majority of expressed votes approves the distribution on the legal destinations of the accounting profit remained after the deduction of the corporate tax on 31.12.2016, in amount of 76,302,914 RON (reunified with the provisions for the employees share of profit), as follows:

- the employees share of profit: 4,756,310 RON (6.23%)

- other distributions provided by the law (corporate tax payment exemption on reinvested profit): 1,710,000 RON (2.24%)

- dividends due to shareholders: 69,836,604 RON (91.53%) – distribution as per the provisions of para (2) of Art. 67 of the Companies Law no.31/1990, republished, ulterior amendments and completions, resulting a gross dividend value/share in amount of 8.06657559 RON/share.

b) By majority of expressed votes, approves the distribution as dividends of the amount of 17,118,920 RON representing the retained earnings out of the correction of such items that have affected the profit of the previous years, resulting a gross dividend pe share in amount of 1.97734501 RON/share.

c) By majority of expressed votes approves the distribution, as dividends, of the amount of 56,606,750 RON representing the surplus achieved out of revaluation reserves recognized in the retained earnings, resulting a value of the gross dividend per share in amount of 6.53844261 RON /share.

d) By majority of expressed votes approves the settlement of the date of 20.07.2017 as date of dividends payment to the shareholders.

e) By majority of expressed votes approves that the payment of dividends be performed in RON, the shareholders that are to benefit from dividends being the ones registered at Shareholders Register (held by “Depozitarul Central” S.A.) at the registration date set out by the General Meeting of Shareholders. The dividends payment method will be notified to the shareholders prior to the starting date of such payment. The expenditure incurred by the payment of dividends are being borne by the shareholders.

Art. 4. By majority of expressed votes, does not approve the distribution as dividends of the amount of 80,000,000 RON, as dividends, to the company’s shareholders, proportionally with the participation thereof to the share capital, out of the distributable reserves of the company representing other reserves – own financing source.

Art. 5. By majority of expressed votes approves the discharge of administration of CONPET S.A. administrators for the financial year ended on December 31.12.2016.

Art. 6. Takes note of the annual Report of the Nomination and Remuneration Committee regarding the remunerations and other benefits granted to the non – executive administrators and the Director General – executive administrator, during the financial year 2016, the achievement manner, on 31.12.2016, of the performance criteria and objectives established in the Administration Contracts / Mandate Contract.

Art. 7. By majority of expressed votes approves the conclusion of an Addendum to the administration contracts concluded by the non – executive administrators with the company, having as scope the settlement of subcomponent 2 of the variable component of administrators’ remuneration for 2017.

Art. 8. By majority of expressed votes approves the empowerment of Mr.Claudiu – Aurelian Popa, as representative of the shareholders for the execution of the Addendum (no.10) to the administration contracts (having as scope the subcomponent 2 of the variable component of the remuneration of non-executive administrators for the year 2017) concluded by the non-executive administrators with the company.

Art. 9. By unanimity of expressed votes, approves the empowerment of the:

- a) President of the meeting to sign the O.G.M.S. Resolution;
- b) Chairman of the Board of Administration to apply the OGMS resolution according to the legal provisions;

c) 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, the proxy to perform the above-mentioned diligence.

Art.10. By unanimity of expressed votes approves the registration date 30.06.2017 (serving for the identification of the shareholders who are to be benefit of dividends or other rights and who will be affected by the OGMS Resolution), namely ex-date 29.06.2017.

Director General
Eng. ILAȘI Liviu
S.s. Illegible
Stamp

Head of Corporate Governance
Econ. PÎNZARIU Bogdan
S.s. Illegible

Prepared,
Legal expert NECULCEA Oana
S.s. Illegible