

EXCERPT
from
DECISION NO. 2 dated 29.01.2018
The Board of Administration of the company CONPET S.A.
during the meeting held on 29.01.2018
DECIDES UPON:

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Art. 3 Endorses the Investment Program for 2018 that will be submitted for approval by the Ordinary General Meeting of Shareholders (OGMS) (Annexes 1 - 2 - 3), the Substantiation Note to the OGMS referring to all three annexes.

Art. 4. Endorses the Revenues and Expenditure Budget (B.V.C) related to year 2018 - Annex no. 1, accompanied by the Substantiation Annexes no. 2 - 5, proposed by the Substantiation Note elaborated by the Economic Direction, which will be submitted for approval by Ordinary General Meeting of Shareholders.

Article 5. Endorses the Report of the Nomination and Remuneration Committee no. 3263 / 29.01.2018, respectively endorses the proposals to Ordinary General Meeting of Shareholders, referring to:

a) Settlement of the monthly fixed gross allowances of the provisional administrators provided in the management contracts concluded with the CONPET S.A., recalculated on the basis of the provisions of art. 18 from EGO no. 90/2017, as to provide the maintenance of the monthly fixed net allowance level, valid at the date of appointment, for harmonizing with the new binding social contributions due as per the Law no. 227/2015, further amendments and completions, as amended by EGO no. 79/2017 for the amendment and completion of Law no. 227/2015 regarding the Fiscal Code, which will be increased by 20.61%, namely from 10,210 lei to 12,314 lei.

b) Settlement of monthly fixed gross allowance of the provisional administrator who will be appointed by OGMS, within the quantum that is to be approved by OGMS for temporary administrators in capacity, as recalculated on the basis of the

provisions of art. 18 from EGO no. 90/2017 (calculated based on the 12 months average of the gross medium earnings for the activity carried out according to the main object of activity registered by the Company, at the level of class pursuant to the classification of the activities in the national economy, communicated by the National Institute of Statistics, prior to the appointment, respectively the NIS address registered under No. 34977 / 14.09.2017), for the compliance with the new binding social contributions due as per Law no. 227/2015, subsequent amendments and completions, as amended by EGO no. 79/2017 for the amendment and completion of Law no. 227/2015 with regards to the Fiscal Code.

c) Approval of the form and content of the Addendum to the administration contracts of the provisional administrators in capacity, regarding the settlement of the monthly fixed gross allowance recalculated as per the law.

d) Appointment of a representative of the Ministry of Energy to sign the Addendum to the administration contracts concluded with the provisional administrators in capacity of the company “CONPET” S.A..

e) Approval of the administration contract for the provisional administrator in the form approved pursuant to the OGMS Resolution no. 5/28.11.2017 for the other provisional administrators of the Company; mentioning that the monthly fixed gross allowance will be established by the OGMS.

f) Appointment of a representative of the Ministry of Energy to sign the administration contract for the provisional administrator that will be appointed by the OGMS.

g) Settlement of the general limits of the monthly fixed gross allowance of the Director General, recalculated based on the provisions of Art. 18 of EGO no. 90/2017, as to provide the maintenance of the level of the monthly fixed net allowance valid at the appointment date, for harmonizing with the new binding social contributions due as per the Law no.227/2015, further amendments and completions, as amended pursuant to EGO no. 79/2017 for the amendment and completion of Law no.227/2015 regarding the Fiscal Code, namely:

a) Settlement of the minimum amount which is 5 times the average within the 12 months of the gross average earnings for the activity performed as per core business registered by the company, at the level of class, as per the classification of the activities in the national economy, communicated by the National Statistics Institute prior to the appointment; this is to increase by 19.9%, from 25,635 RON to 30,736 RON.

b) Settlement of the maximum amount which is 6 times the average within the 12 months of the gross average earnings for the activity performed as per core



business registered by the company, at the level of class, as per the classification of the activities in the national economy, communicated by the National Statistics Institute prior to the appointment; this is to augment by 19.9%, from 30,762 RON to 36,884 RON.

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Art.12. Approves the Convening of the Ordinary General Meeting of Shareholders (AGOA) dated March 5, 2018 (in first call) / 06.03.2018 (in second call), with the reference date 22.02.2018, the registration date proposed by the Board of Administration on 22.03.2018 and ex-date 21.03.2018.

CHAIRMAN OF THE BOARD OF ADMINISTRATION
Constantin VĂDUVA

S.s. Illegible, Stamp

