

## CONVENING NOTICE

### THE BOARD OF ADMINISTRATION OF “CONPET” S.A.

one-tier corporate governance company, incorporated and functioning according to the applicable Romanian legislation, registered at the Trade Registry Office attached to Prahova Law Court under no. J29/6/1991, tax registration number RO 1350020, headquartered in Ploiești, no. 1-3, Anul 1848 Street, with a subscribed and paid-in capital amounting to 28,569,842.40 RON (hereinafter called “CONPET” S.A. or “Company”), in compliance with the provisions of Law no. 31/1990 on the companies, republished, with subsequent amendments and completions, of the National Securities Commission Regulation no. 1/2006 regarding the issuers and securities operations, of CNVM Regulation no. 6/2009 regarding the exercising of certain rights of the shareholders in the general meetings of the trade companies, further amendments and completions, of Law no. 24/2017 on issuers of financial instruments and market operations and other applicable documents, as well as with the updated Articles of Incorporation of the company, convened in the Board of Administration meeting dated 20.03.2018.

## CONVENES

### THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS)

for the date of **26.04.2018, 9:00 AM**, which will take place at the registered offices of the company in Ploiesti, no.1-3 Anul 1848 Street, to which have the right to participate and vote only the persons acting as shareholders, respectively they are registered in the Shareholders' Registry at the end of the reference date **17.04.2018**, with the following

## AGENDA

1. Election of a Secretary of the Ordinary General Meeting of Shareholders;
2. Approval of the financial statements for the financial year ended on December 31<sup>st</sup>, 2017, prepared according to the applicable accounting regulations, based on the Annual Report of the administrators for the financial year 2017 and on the Report of the financial auditor BDO Audit S.R.L. on the annual financial statements of CONPET S.A. Company.

**3.** Approval of the allocation of the net profit associated with the financial year 2017 and of certain amounts of the retained earnings, settling the gross dividend per share and the date of payment of the dividends to the shareholders, as follows:

a) Approval of the allocation on the legal destinations of the net profit left following the deduction of the income tax at December 31<sup>st</sup>, 2017, reinstated with the provision for the employees' share of profit, amounting to 77,356,774 RON, as follows:

- Other allocations stipulated by law - exemption from the payment of the reinvested income tax: 1,352,092 RON (1.75%);

- Coverage of the retained earnings representing loss: 255,137 RON (0.33%)

- Employees' share of profit: 2,969,000 RON (3.84 %)

- Dividends due to shareholders: 69,621,097 RON (90.00%),

- Profit allocated for the establishment of other reserves – own financing sources: 3,159,448 RON (4.08%)

as well as the approval of the allocation of the retained earnings, representing surplus achieved from revaluation reserves in amount of 5,431,430 RON, for the coverage of the carried-forward loss resulted from the correction of the accounting errors and respectively, the transition to the application of IFRS, less IAS 29, in compliance with the provisions of G.O. 64/2001.

b) Settlement of the value of the gross dividend proposed to be distributed to the shareholders, of 8.04168315 RON/share.

c) Settlement of the date of payment of the dividends, respectively the date of 28.06.2018.

d) The dividends will be paid in RON, the shareholders who are to benefit of dividends being the ones registered in the Shareholders' Registry (kept by "Depozitarul Central" S.A.) on the registration date established by the General Meeting of Shareholders, and the dividends' payment method will be notified to the shareholders prior to the starting date of such payment. The expenses related to the payment of dividends are borne by the shareholders.

**4.** Approval of the discharge from the administration of CONPET S.A. administrators for the financial year ended on December 31<sup>st</sup> 2017.

**5.** The annual report of the Nomination and Remuneration Committee regarding the remunerations and other benefits awarded to the administrators and Director General in 2017 financial year, the means to fulfil, at 31.12.2017, the performance criteria and objectives set in the Administration Contracts/the Mandate Contract.

**6.a)** Extension of the current insurance policy of the administrators and the Director General, by addendum, for a period of 3 months, respectively until the date of 31.07.2018 (inclusive of), so as to provide the time required to carry out the procedure for the procurement of a new insurance policy.

b) Settlement of the maximum limit of the annual insurance premium in the amount of 18,000 Euro / year of insurance, corresponding to an insured minimum amount of 12 million Euros in aggregate for the professional liability insurance of the company's administrators (7)

and of the Director General, which is to be concluded by the Company, thus maintaining the limits previously set pursuant to the decision no. 3 /27.03.2014 of the Ordinary General Meeting of Shareholders on the insurance of the administrators of the company.

7. Information Note to the Ordinary General Meeting of Shareholders, regarding personal data protection measures implemented in the Company, prepared according to the Letter of the Ministry of Energy holding company's registration nr. 9319/09.03.2018.

8. Approval of the registration data advanced by the Board of Administration, namely 12.06.2018 (serving to the identification of the shareholders who are to benefit from dividends or other rights and who will be affected by the OGMS decision) respectively ex-date 11.06.2018.

9. 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 O.G.M.S. 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 within the company, the proxy to perform the above-mentioned diligence.

In case that, in first call of the OGMS, respectively **26.04.2018**, the quorum/validity conditions stipulated by law and the Articles of Incorporation related to the lay down of general meetings are not being met, the Ordinary General Meeting of Shareholders will be convened on **27.04.2018, 09:00 AM**, at the company's headquarters in Ploiești, no.1-3, Anul 1848 Street, by the maintenance of the Agenda.

At the OGMS (in first call / in second call) have the right to participate and vote only shareholders who are registered as CONPET S.A. shareholders at **17.04.2018 (the reference date)**, in the Company's Shareholders Registry held and issued by Depozitarul Central S.A..

The annual financial statements, the annual report of the administrators and the proposal on the distribution of the profit are made available to the shareholders as of the date of convening the OGMS.

The OGMS draft resolution and the meeting materials related to the OGMS Agenda shall be made available to the shareholders at the Company (BoA and GMS Secretariate Bureau), for review thereof, starting **27.03.2018**, during working days, between 08:00 – 16:30.

All materials for the general meeting will be published on the company's web page, in Romanian and English, at the address [www.conpet.ro](http://www.conpet.ro), „Investor Relations/GMS Documents” section - **OGMS dated 26.04.2018**.

One or more shareholders, representing, individually or collectively, at least 5% of the share capital, have the right to:

1) introduce new items on the Agenda of the OGMS, provided that every item be attached a substantiation or a draft decision proposed to be adopted by the OGMS; the requests are then to be received by CONPET S.A., in no more than 15 days as of the convening notice publishing date, namely 10.04.2018.

2) submit draft resolutions for the items included or proposed to be included on the Agenda of the Ordinary General Meeting of Shareholders; the requests are then to be received by "CONPET" S.A. in no more than 15 days as of the convening notice publishing date, namely 10.04.2018.

In case the act of exercising one's right to introduce new items on the Agenda of the general meeting determines the amendment of the Agenda of the published Convening Notice, the Company will make all due diligence to republish the OGMS Convening Notice considering the complemented/revised Agenda, prior to the reference date 17.04.2018.

In case the Agenda of the general meeting will be complemented/revised and the shareholders fail to submit the updated special empowerment forms and/or correspondence voting bulletins, the special empowerment and the correspondence voting bulletins submitted prior to the supplementation/revision of the Agenda will be considered exclusively for the items herein included in the complemented/revised Agenda.

The requests regarding the introduction of new items on the OGMS Agenda and substantiation or draft resolutions for the items included or proposed to be included on the Agenda of the OGMS must be formulated in writing by the Board of Administration, by the observance of the afore-mentioned deadlines and shall be submitted by any form of courier service with receipt of confirmation, directly to CONPET S.A. Registry in Ploiesti, no. 1-3, Anul 1848 street, Prahova County, in closed envelope or by email with incorporated, extended electronic signature as per Law no. 455/2001 regarding the electronic signature, at the address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), with the mention "**BOA and GMS Secretariate Bureau - For the Ordinary General Meeting of Shareholders to be held on 26.04.2018**".

The company's shareholders, notwithstanding their contribution to the share capital, have the right to address questions in writing, in Romanian or English, regarding the items on the Agenda of the OGMS; these questions will be, then, submitted to the company Registry in Ploiesti, no. 1-3, Anul 1848 Street, Prahova County, by any form of courier service with receipt of confirmation, directly to CONPET S.A. Registry in Ploiesti, no. 1-3, Anul 1848 street, Prahova County, in closed envelope or by email with incorporated, extended electronic signature as per law no. 455/2001 regarding the electronic signature, at the address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), up to **17.04.2018, 09:00 AM**, with the mention "**BOA and GMS Secretariate Bureau - For the Ordinary General Meeting of Shareholders to be held on 26.04.2018**".

In order to identify the shareholder natural person, or, as the case may be, the legal representative of the shareholder legal persons or entity bearing no legal personality

addressing questions, making proposals for the supplementation of the Agenda or advancing draft resolutions, they will also have to attach to the named request, copies of the documents asserting their identity.

The answers to the addressed questions will be published on the company website [www.conpet.ro](http://www.conpet.ro), section "Investor Relations - Trading Information - FAQ", as well as in the section "**Investor Relations/ GMS Documents**" - **OGMS dated 26.04.2018**.

At the Ordinary General Meeting of Shareholders may take part and vote only the shareholders registered in the Registry of Company Shareholders on the reference date of 17.04.2018, in person or by representative, based on the special or general empowerment, as per the legal provisions.

The special and general empowerment will be available, starting with **27.03.2018**, in Romanian and English language, at the Company's headquarters and in electronic format on its webpage, at the address [www.conpet.ro](http://www.conpet.ro), section "**Investor Relations/GMS Documents**" - **OGMS** dated **26.04.2018**.

The special empowerment may be granted to any person for representation in only one general meeting and includes specific voting instructions from the shareholder, with the clear mention of the voting option for every item included in the Agenda of the Ordinary General Meeting of Shareholders.

In case of discussing within the Ordinary General Meeting of Shareholders, in compliance with the legal provisions, of certain items not included in the published agenda, the empowered person may vote on these according to the interest of the represented shareholder.

The shareholder may grant a general empowerment valid for a period that will not exceed 3 years, allowing his representative to vote in all aspects under the debate of general meetings of shareholders of one of more issuers identified in the empowerment, individually or by general formulation related to a certain category of issuers, including what relates to the acts of disposition, provided that the empowerment be granted by the shareholder, acting as client, to an intermediary defined according to the provisions of art. 2 para. (1) item 20 from Law no. 24/ 2017 or to an attorney.

The original special empowerment, signed and stamped, as the case may be, as well as the signed general empowerment, before its first use, in copy, with the mention of conformity with the original under the signature of the legal representative and accompanied by the affidavit in original, signed and, as the case may be, stamped, given by the legal representative of the intermediary or by the attorney who received the power of attorney for representation by general empowerment, wherefrom to result that the empowerment is granted by that shareholder, as client, to the intermediary or attorney, as the case may be, and that the empowerment is signed by the shareholder, including by annexing the extended electronic signature, if applicable, as well as the mandate received by the Order of the

Minister of Energy for the participation of the state representative in the General Meeting of Shareholders, in original, shall be submitted, in Romanian or English language, at „CONPET” S.A. Registry, in Ploiești, no. 1-3, Anul 1848 Street, Prahova County, within maximum 24 hours prior to the meeting, namely until **25.04.2018, 9:00 A.M.**, in closed envelope, with the mention: **“BOA and GMS Secretariat Bureau – For the Ordinary General Meeting of Shareholders to be held on 26.04.2018”** or can be submitted with extended incorporated electronic signature according to the provisions of Law no. 455/ 2001 on the electronic signature, until the same date and time mentioned before, to the de e-mail address: [actionariat@conpet.ro](mailto:actionariat@conpet.ro), under the sanction provided by art. 125 para. (3) of Law no. 31/1990 on companies, with subsequent amendments and completions.

If the shareholder is represented by a credit institution performing custody services, he may vote in the general meeting of shareholders based on the voting instructions received by electronic communication means, without being necessary to draw up the special or general empowerment by the shareholder. The custodian votes in the Ordinary General Meeting of Shareholders exclusively according to and within the limit of instructions received from its clients with the quality of shareholders on the reference date of 17.04.2018.

The Company’s shareholders may also vote by correspondence, before the Ordinary General Meeting of Shareholders, using the correspondence voting bulletin available in Romanian and English, starting **27.03.2018**, at the Company headquarters and in electronic format on its webpage, at the address [www.conpet.ro](http://www.conpet.ro), section **“Investor Relations/GMS Documents” – OGMS dated 26.04.2018.**

The correspondence voting bulletins must be filled in and signed by the shareholders – natural persons and accompanied by the copy of the identity card of the shareholder signed true copy by the holder of the identity card/filled in and signed by the legal representative of the shareholder – legal person, accompanied by the official document asserting its capacity of legal representative.

The capacity of shareholder, as well as legal representative, in case of shareholders – legal persons or entities without legal personality, is proved based on the list of shareholders on the reference/registration date, received by the Company from Depozitarul Central S.A. or, as the case may be, for different reference/registration dates, based on the following documents submitted to the Company by the shareholder, issued by Depozitarul Central S.A. or by the participants defined at art. 168 para. (1) letter b) from Law no. 297/2004, with subsequent amendments and completions, providing custody services:

- a) the bank statement which certifies the capacity of shareholder and number of owned shares;
- b) the documents certifying the registration of information concerning the legal representative at Depozitarul Central S.A./the respective participants.

The documents attesting the capacity of legal representative, drawn up in a foreign language, other than English, will be accompanied by the translation carried out by an

authorized translator in Romanian or English language. The legalization or apostillation of documents certifying the capacity of legal representative of the shareholder is not necessary.

The correspondence voting bulletins, accompanied by legal documents, will be submitted in original, in Romanian or English language, by any form of courier services with acknowledgment of receipt, directly to “CONPET” S.A. Registry, in Ploiești, no. 1-3, Anul 1848 Street, Prahova County, in closed envelope or by e-mail with extended incorporated electronic signature according to Law no. 455/2001 on the electronic signature, to the email address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), until **25.04.2018, 09:00 A.M.**, with the mention **“BOA and GMS Secretariat Bureau – For the Ordinary General Meeting of Shareholders to be held on 26.04.2018”**.

The correspondence voting bulletins / special or general empowerments that are not received at the Company Registry within the indicated time frames, will not be taken into account for determining the quorum and majority in the Ordinary General Meeting of Shareholders.

Additional information can be obtained from “CONPET” S.A. headquarters in Ploiești, no. 1-3, Anul 1848 Street, BOA and GMS Secretariat Bureau, tel. 0244.401.360, extension 2655, 2579, facsimile 0244.516.451, between 08:00 A.M. - 04:30 P.M., e-mail: [actionariat@conpet.ro](mailto:actionariat@conpet.ro).

**CHAIRMAN OF THE BOARD OF ADMINISTRATION  
MANUELA – PETRONELA STAN OLTEANU**

S.s. Illegible, Stamp