

## DRAFT RESOLUTION

### RESOLUTION NO. 2 OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS) of the company “CONPET” S.A. Ploiești dated 26.04.2018

The Ordinary General Meeting of Shareholders of the Company CONPET S.A. headquartered in Ploiești, no. 1-3, Anul 1848 Street, registered at Trade Registry attached to Prahova Law Court under no. J29/6/1991, Taxpayer Identification Number RO1350020, with a subscribed and paid-up share capital amounting to 28,569,842.40 RON, convened pursuant to the provisions of Law no. 31/1990 regarding the companies, republished, subsequent amendments and additions, as well as the applicable legislation regarding the capital market and the financial instruments and market operations issuers, corroborated with the provisions of Art. 16 of the updated Articles of Association of the company, following the debates of the shareholders, adopt today, during the meeting dated 26.04.2018 (in first call), the following

## RESOLUTION

1. Approves the election of Ms/Mr. in the capacity of Secretary of the Ordinary General Meeting of Shareholders.
2. Approves 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. Regarding 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) Approves 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)** establishes the value of the gross dividend proposed to be distributed to the shareholders, of 8.04168315 RON/share.

**c)** Sets 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.) at 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.** Approves the discharge from the administration of CONPET S.A. administrators for the financial year ended on December 31<sup>st</sup> 2017.

**5.** Takes act of 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)** Approves the 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)** Establishes 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 Euro 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.** Takes act of the Information Note to the Ordinary General Meeting of Shareholders, regarding personal data protection measures implemented in the Company CONPET S.A., prepared according to the Letter of the Ministry of Energy holding company's registration no. 9319/09.03.2018.

8. Approves the registration date 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. 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 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.

*Chairman of the General Meeting*

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Representative of the Ministry of Energy

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Technical Secretariat

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