

EXCERPT
from
DECISION NO. 6
dated 20.03.2018
The Board of Administration (BoA) of “CONPET” S.A.
Held on 20.03.2018
DECIDES:

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Art.3. Approves the Annual Administrators’ Report for the financial year ended 31.12.2017 and the attached annexes, in the form resulted following the debates in the BoA meeting.

Art.4. Endorses the financial statements for the financial year ended on December 31st ,2017, prepared according to the accounting regulations compliant with the International Financial Reporting Standards approved pursuant to the Order of the Ministry of Public Finances no. 2844/2016, based on the preliminary Report of the financial auditor BDO Audit S.R.L. on the financial statements related to 2017, in the form resulted following the debates in the BoA meeting.

Art.5. Endorses the proposals submitted to the OGMS 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) the allocation on the legal destinations of the net profit left following the deduction of the income tax at December 31st, 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%);
- The 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 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) Settles the value of the gross dividend proposed to be distributed to the shareholders, of 8.04168315 RON/share.

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

d) The dividends will be paid in RON, exclusively to the shareholders 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.

Art.6. Approves the annual report no. 10804/ 20.03.2018 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; the report is to be submitted to the OGMS.

Art.7. Submits for the approval of the OGMS of the discharge from the administration of CONPET S.A. administrators for the financial year ended on December 31st 2017, as per the proposals contained in the Report no. 10781/20.03.2018.

Art.8. Endorses the proposals to the OGMS, formulated by the executive management in the Report no. 10103/ 15.03.2018 regarding the professional liability insurance of the administrators and Director General, having as scope:

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.

Art.9. Approves the Convening Notice of the Ordinary General Meeting of Shareholders (OGMS) convened on 26.04.2018 (in first call) / 27.04.2018 (in second call); reference date 17.04.2018, registration date advanced by the Board of Administration 12.06.2018, ex-date 11.06.2018 and dividends payment date 28.06.2018.

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Art.12. Takes act of the Information Note no. 10245/ 15.03.2018 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 no. 9319/09.03.2018.
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CHAIRMAN OF THE BOARD OF ADMINISTRATION
Manuela-Petronela Stan-Olteanu