

RESOLUTION NO. 1
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS)
of “CONPET” S.A.
dated 05.03.2018

The Ordinary General Meeting of Shareholders of the Company CONPET S.A. headquartered in Ploiești, no. 1-3, Anul 1848 Street, registered at Trade Register Office attached to Prahova Law Court under no. J29/6/1991, TIN 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 issuers of financial instruments and market operations, corroborated with the provisions of Article (16) of the updated Articles of Association of the company, following the shareholders' debates, adopts today, during the meeting dated 05.03.2018 (in first call), the following

RESOLUTION

Art. 1. Approves the election of Mr. Prepeliță Alexandru (representative of the Ministry of Energy) as Secretary of the Ordinary General Meeting of Shareholders;

Art.2. Appoint Mr. Matei Ion-Cristian, Romanian citizen, domiciled in Ploiestiori Village, Blejoi Commune, Prahova County, Engineer, as provisional administrator of the Company CONPET S.A..

Art. 3. Sets the mandate duration for Mr. Matei Ion-Cristian, provisional administrator appointed at item 2 of the Agenda, respectively up to 28.03.2018 or until the completion of the selection procedure stipulated in the EGO no. 109/2011 regarding the corporate governance of the public enterprises, approved with amendments and completions by Law no.111/2016, if this takes place prior to the date of expiry of the mandate of the provisional administrator.

Art.4. Establishes that the monthly fixed gross allowances of the provisional administrators shall be the ones approved upon their taking office, recalculated pursuant to the provisions of Article 18 of the EGO no. 90/2017, 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, as to be provided the maintenance of the level of the monthly net fixed allowance valid at the date of appointment.

Art. 5. Establishes that the monthly fixed gross allowance of the provisional administrator appointed at item 2 of the Agenda shall be within the quantum approved pursuant to the OGMS Resolution no. 5/28.11.2017, calculated based on the provisions of Art. 18 of the EGO no. 90/2017, for harmonizing with the new binding social contributions due as per Law no.227/2015, subsequent amendments and completions, as it was amended by EGO no.79/2017 for the amendment and completion of Law no.227/2015 with regards to the Fiscal Code.

Art. 6. Approves the conclusion of an Addendum to the administration contracts of the provisional administrators in capacity, in the form and bearing the content provided on the company's website, having as scope item 4 of the Agenda regarding the settlement of the monthly fixed gross allowance recalculated as per the law.

Art. 7. Grants mandate to Mr. Prepelîță Alexandru, 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., approved at item 6 on the Agenda.

Art. 8. Approves the administration contract for the provisional administrator appointed at item 2 of the Agenda, in the form approved pursuant to the OGMS Resolution no. 5/28.11.2017 for the other provisional administrators of the Company; the monthly fixed gross allowance is to be the one stipulated by the OGMS at item 5 of the Agenda.

Art. 9. Grants mandate to Mr. Prepelîță Alexandru, representative of the Ministry of Energy, to sign the contract of administration for the provisional administrator appointed at item 2 of the Agenda.

Art. 10. Does not approve the settlement of the general limits of the monthly fixed gross allowance of the Director General, the attribute in respect of a decision to amend/recalculate the Director General's allowance, within the general limits previously set by the OGMS, being a matter of the Board of Administration.

Art. 11. Approves the Investments Program for 2018 (annexes 1, 2 and 3), structured as follows:

- Total value 76,625 thousand RON, out of which:
 - o Objectives in progress 65,101 thousand RON
 - o New objectives 11,524 thousand RON.

Art. 12. Approves the Revenues and Expenditure Budget related to 2018, Annex no. 1, accompanied by the Substantiation annexes no. 2-5, with the following benchmarks:

- Total revenues, out of which: 417,692 thousand RON
 - o Operating revenues 416,134 thousand RON
- Total expenses, out of which: 345,513 thousand RON
 - o Operating Expenses 345,413 thousand RON
- Gross result, out of which: 72,179 thousand RON (profit)
 - o Profit after taxation 60,668 thousand RON.

Art. 13. Approves the extension of the mandate of the administrators in capacity at 28.03.2018, by a two months' period, respectively, until 28.05.2018;

Art. 14. Approves the conclusion of the Addenda to the administration contracts approved pursuant to the OGMS Resolution no. 5/28.11.2017 for the extension, by a two months' period, of the mandates' duration of the provisional administrators in capacity at 28.03.2018;

Art. 15. Grants mandate to Mr. Prepelîță Alexandru, representative of the Ministry of Energy, to sign the Addenda to the administration contracts regarding the extension, by two months' period, of the duration of the mandates of the provisional administrators in capacity at 28.03.2018, approved at item 14 of the Agenda;

Art. 16. Approves the initiation of the procedure for the selection of the company's administrators and granting mandate to the Board of Administration of the Company CONPET S.A. to initiate and carry out the selection procedure of the Company's administrators.

Art. 17 Establishes the date of 22.03.2018 as registration date advanced by the Board of Administration, respectively ex-date 21.03.2018.

Art. 18. Approves the Empowerment:

a) of the President of the meeting of the Ordinary General Meeting of Shareholders to sign the OGMS Resolution;

b) of the Chairman of the Board of Administration to enforce the Resolution of the Ordinary General Meeting of Shareholders, as per the legal provisions and update Annex 1 to the Articles of Incorporation regarding the Company's Administrators, as well as to sign and register the updated Articles of Incorporation.

c) Director General to perform the necessary diligence in order to register the OGMS Resolution and the updated Articles of Incorporation to the Trade Register Office attached to Prahova Law Court, publish it 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.

Art. 19. Takes note of the Report no. 2639/19.01.2018 to the GMS, requested by the Ministry of Energy pursuant to letter no. 263117/08.11.2017 regarding the preventive measures adopted within the last 12 months by the company CONPET S.A. in compliance with the norms regarding work safety and security, report discussed during the OGMS meeting.

Chairman of the General Meeting

Stan - Olteanu - Manuela - Petronela
S.s. Illegible, Stamp

Representative of the Ministry of Energy
Prepeliță Alexandru
S.s. Illegible

Technical Secretariate
Modoran Adina, S.s. Illegible
Rusu Andreea, S.s. Illegible

Note: The representative of the majority shareholder executes this Resolution based on the Art. 18, paragraph (18) of the Articles of Incorporation of "CONPET" S.A.. The Resolution no.1/05.03.2018 of the Ordinary General Meeting of Shareholders of "CONPET" S.A. has been issued in 3 (three) original counterparts.

