

RESOLUTION NO. 2
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS)
of “CONPET” S.A. Ploiesti
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, 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 Articles of Association, adopt today, during the meeting dated 26.04.2018 (in first call), based on the shareholders debates, the following:

RESOLUTION

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

Art.2. Approves the financial statements for the financial year ended on December 31st,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.

Art. 3. In what regards the allocation of the net profit associated with the financial year 2017 and of certain amounts of the retained earnings, the settlement of the gross dividend per share and the date of payment of the dividends to the shareholders, the OGMS decides the followings:

a) approves the distribution on 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, namely the following destinations:

- Other allocations stipulated by law - exemption from the payment of the reinvested income tax: 1,352,092 RON;
- Coverage of the retained earnings representing loss: 255,137 RON
- Employees' share of profit: 2,969,000 RON

- Dividends due to shareholders: 69,621,097 RON
- Profit allocated for the establishment of other reserves – namely for own financing sources: 3,159,448 RON

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) settles of the value of the gross dividend proposed to be distributed to the shareholders, in amount of 8.04168315 RON/share.

c) settles the date of 28.06.2018 as dividends payment date.

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.

Art.4 Approves the discharge from the administration of CONPET S.A. administrators for the financial year 2017, corresponding to the period of exercising this capacity in the financial year concluded at 31.12.2017.

Art.5 Acknowledges 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.

Art.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).

b) Approves the 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 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.

Art. 7. Acknowledges 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.

Art. 8. Approves the date of 12.06.2018 as registration date serving at the identification of the shareholders who are to benefit from dividends or other rights and who fall under the effects of OGMS Resolution, as well as the date of 11.06.2018 as ex-date.

Art.9. Approves the empowerment of the:

- a) President of the OGMS 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

Stan-Olteanu Manuela

S.s. Illegible, Stamp

Representative of the Ministry of Energy

Prepeliță Alexandru

S.s. Illegible

Technical Secretariat

Modoran Adina S.s. illegible

Rusu Andreea S.s. illegible

Petrescu Alina S.s. illegible