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Victory Business Center
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Bucharest - 3
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NR. 30677/09.08.2018

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To the Shareholders of CONPET S.A.

Introduction

We have reviewed the accompanying interim financial statements of CONPET S.A. (The Company) as of June 30, 2018, which comprise the statement of financial position as at 30 June 2018, and the related statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and other explanatory notes.

Management of the Company is responsible for the preparation and fair presentation of these Interim financial statements in accordance with IAS 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the entity as at June 30, 2018, and of its financial performance and its cash flows for the six-month period then ended in accordance with IAS 34 "Interim Financial Reporting".



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Other Aspects

This report is addressed exclusively to the Company's shareholders, as a body. Our review was undertaken in order to report to the Company's shareholders all those aspects that we are required to state to them in a review report and for no other purposes whatsoever. To the extent permitted by law, we do not accept or take responsibility to anyone other than the Company and its shareholders, as a body, for our review work, for this report or for the conclusion we have formed.

On behalf, of
BDO AUDIT SRL

Registered with the Chamber of Financials Auditors in Romania No 018 / 2001

Name of signing person: Vasile Bulata

Registered with the Chamber of Financials Auditors in Romania
No 1480 / 2002



Bucharest, Romania
9 August 2018

This is a free translation of the original Romanian language version. In case of any differences the Romanian version will prevail.