

## CONVENING NOTICE

### **The Board of Administration (BoA) of the company “CONPET” S.A.**

unitary-system administered company incorporated and functioning according to the applicable Romanian legislation, registered at the Trade Registry Office attached to Prahova Law Court under no. J29/6/1991, tax registration number RO 1350020, headquartered in Ploiești, No. 1-3, Anul 1848 Street, with a subscribed and paid-in capital amounting to 28,569,842.40 RON (hereinafter called “CONPET” S.A. or “Company”), in compliance with the provisions of Law no.31/1990 on the companies, republished, subsequent amendments and completions, of ASF Regulations no.5/2018 on issuers of financial instruments and market operations, of Law no.24/2017 on issuers of financial instruments and market operations and other applicable documents, as well as with the Articles of Incorporation of the Company, summoned in the Board of Administration meeting dated 19.03.2019

## CONVENES

### **OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS)**

for the date of **23.04.2019, 10:00 AM**, which will take place at the Company’s headquarters in Ploiesti, No. 1-3, Anul 1848 Street, Prahova County, to which have the right to participate and vote only the persons acting as shareholders, respectively they are registered in the Company’s Shareholders’ Registry at the end of the reference date **12.04.2019**, with the following:

#### AGENDA:

1. Election of a Secretary of the Ordinary General Meeting of Shareholders.
2. Approval of the annual financial statements at date and for the financial year ended 31.12.2018 drafted based on the accounting regulations compliant with IFRS approved by OMPF no.2844/2016, based on the annual Report of the administrators for the financial year 2018 and the Report of the financial auditor BDO Audit S.R.L. on the annual financial statements of the company CONPET S.A.

**3. Endorsement of proposal concerning the distribution of net profit related to the financial year 2018 and of some amounts from the retained earnings and other reserves, setting of the gross dividend per share and the date of dividends payment to the shareholders, as follows:**

a) the distribution of net profit of 2018, reunited with the provision for employees' share of profit, amounting to 65,766,014 RON, on the following lines:

- other reserves representing tax incentives provided by Law no. 227/2015 regarding the Fiscal Code - reinvested earnings: 1,433,785 RON (2.18%)

- employees share of profit: 5,090,000 RON (7.74%)

- dividends due to shareholders: 59,242,229 RON (90.08%)

and settlement of the gross dividend of 6,842,857,34 RON/share.

b) distribution of retained earnings representing surplus from revaluation reserves in the amount of 5,340,483 lei, of which:

- for covering the retained earnings representing actuarial loss from discount of benefits granted upon retirement: 1,035,596 RON

- dividends due to shareholders: 4,304,887 RON

and settlement of the gross dividend of 0,497,242,05 RON/share .

c) distribution as dividends of the amount of 1,105,807 RON, representing 35% of the amounts allocated to other reserves under art. 1 par. (1) letter (g) of GD no. 64/2001 and the settlement of the gross dividend of 0.12772779 RON/share.

d) The due term of the dividends due to shareholders, namely the payment date of the dividends is 27.06.2019.

e) The payment of dividends will be performed in RON exclusively by the shareholders registered in the Shareholders Registry (held by “Depozitarul Central” S.A.) at the registration date set by the General Meeting of Shareholders, and the dividends payment method will be acknowledged to the shareholders prior to the date of initiation of payment. The expenses occasioned by the payment of dividends are being borne by the shareholders.

**4. Approval of the discharge of administration of the company’s administrators for the financial ended 31.12.2018.**

5. The Annual Report of the Nomination and Remuneration Committee (Ro. CNR) related to the remunerations and other benefits awarded to the administrators and the directors with mandate contract during 2018 financial year.
6. The approval of the total degree of fulfillment (102,67%) of the key performance indicators, financial and non-financial for the year 2018, approved for the administrators by OGMS Resolution no.7/18.12.2018 and the award of the variable component due to the administrators for the year 2018, pro-rata according to the period of mandate carried out in 2018, and for the number of days between 23.08.2018 – 31.12.2018.
7. The settlement of the maximum limit of annual insurance premium concluded by the company namely in quantum of 15,000 Euro/ insurance year, corresponding to a minimum amount insured of 12 million Euro in aggregate, for the professional liability insurance of the administrators of the Company; the limit will remain unchanged for the entire period of their mandate.
8. Approval of the general limits of the variable component of the remuneration for the directors with mandate contract, namely the Director General, the Economic Director and the Deputy Director General in annual gross total quantum of maximum 5% of the net profit annually achieved, but not higher than the value of the fix gross allowance related to the entire financial year, pursuant to the proposals in CNR report no. 10853/19.03.2019.
9. Approval of the registration date proposed by the Board of Administration, namely 11.06.2019 (serving for the identification of the shareholders who are to benefit from dividends or other rights, who fall under the rights of the OGMS Resolution), respectively ex-date 10.06.2019.
10. The Empowerment:
  - a) of the President of the Ordinary General Meeting of Shareholders to sign the OGMS Resolution;
  - b) of the Director General to perform the necessary diligence in order to register this OGMS Resolution, publish it in the Official Gazette of Romania, Part IV, as well as to be granted the right to delegate, to another person, the proxy to perform the above-mentioned diligence.

In case that, in first call of the EGMS, respectively **23.04.2019, 10.00 A.M.**, have not been accomplished the quorum/validity conditions stipulated by law and the Articles of Incorporation for the carry out of the general meeting, the OGMS is being convened for the date of **24.04.2019**,

**10:00 AM**, at the Company's headquarters in Ploiești, No. 1-3, Anul 1848 Street, with the same Agenda.

At the OGMS (in first call/in second call) have the right to participate and vote only shareholders who are registered as CONPET S.A. shareholders on **12.04.2019 (the reference date)**, in the Company's Shareholders Registry held and issued by Depozitarul Central S.A..

The annual financial statements, the annual report of the administrators and the proposal with regards to profit distribution are made available to the shareholders at the date of the convening notice of the call of the Ordinary General Meeting of Shareholders.

The OGMS draft resolution and the meeting materials related to the Agenda of the OGMS shall be made available to the shareholders at the Company (BoA and GMS Secretariat Bureau), for review thereof, starting **22.03.2019**, during working days, between 8:00–14:30.

All materials for the general meeting will be published also on the Company's web page, in Romanian and English, at the address [www.conpet.ro](http://www.conpet.ro), section "**Investor Relations/GMS Documents section – GMS Documents**" – **OGMS dated 23.04.2019.**

One or more shareholders, representing, individually or collectively, at least 5% of the Company's share capital, has/have the right to:

- 1) introduce new items on the Agenda of the OGMS, provided that every item be attached by a substantiation or a draft decision proposed to be adopted by the general meeting, the requests following to be received by "CONPET" S.A., in no more than 15 days as of the convening notice publishing date, namely the date of 08.04.2019, 10:00 AM.
- 2) submit draft resolutions for the items included or proposed to be included on the Agenda of general meeting, the requests following to be received by "CONPET" S.A. in no more than 15 days as of the convening notice publishing date, namely the date of 08.04.2019, 10 AM.

In case the act of exercising one's right to introduce new items on the Agenda of the general meeting determines the amendment of the Agenda of the published Convening Notice, the Company will make all due diligence to republish the OGMS Convening Notice considering the supplemented/revised Agenda, prior to the reference date of 12.04.2019.

In case the Agenda of the General meeting is being completed/revised and the shareholders fail to submit the updated special empowerment forms and/or the updated correspondence voting bulletins, the special empowerments and the correspondence voting

bulletins submitted prior to the complementation/revision of the Agenda will be considered exclusively for the items herein included in the complemented/revise d Agenda.

The requests regarding the introduction of new items on the OGMS Agenda and substantiation or draft resolutions for the items included or proposed to be included on the Agenda of the OGMS must be formulated in writing by the Board of Administration, in compliance with the afore-mentioned deadlines and shall be submitted by any form of courier service with receipt of confirmation, directly to “CONPET” S.A., headquartered in Ploiesti, No. 1-3, Anul 1848 Street Prahova County, in closed envelope or by email with incorporated, extended electronic signature as per law no. 455/2001 regarding the electronic signature, at the address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), with the mention **“BOA and GMS Secretariate Bureau - for the Ordinary General Meeting of Shareholders dated 23.04.2019”**.

The Company’s shareholders, notwithstanding their contribution to the share capital, have the right to address questions in writing, in Romanian or English, regarding the items on the agenda of the OGMS; these questions will be, then, submitted and registered to the Company’s headquarters in Ploiesti, 1-3 Anul 1848 Street Prahova, by any form of courier service with receipt of confirmation, directly to “CONPET” S.A., headquartered in Ploiesti, No. 1-3, Anul 1848 Street Prahova County, in closed envelope or by email with incorporated, extended electronic signature as per law no. 455/2001 regarding the electronic signature, at the address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), up to **15.04.2019, 10 AM**, with the mention **“BOA and GMS Secretariate Bureau - for the Ordinary General Meeting of Shareholders dated 23.04.2019”**.

In order to identify the shareholder natural person, or, as the case may be, the legal representative of the shareholder legal person or entity bearing no legal personality, addressing questions, making proposals for the complementation of the Agenda or advancing draft resolutions, they will also have to attach to the named request and copies of the documents asserting their identity.

The answers to the addressed questions will be published on the Company’s website at [www.conpet.ro](http://www.conpet.ro), section “Investor Relations - Trading Information - FAQ”, as well as in the section **“Investor Relations/ GMS Documents” - OGMS dated 23.04.2019**.

At the OGMS (in first call/in second call) may take part and vote only the shareholders registered in the consolidated Registry of Company Shareholders held by Depozitarul Central

S.A. at the reference date **12.04.2019**, in person or by representatives, based on a special or general empowerment, as per the legal provisions.

The special and general empowerment will be available, as of **22.03.2019**, in Romanian and English language, at the company headquarters and in electronic format on its webpage, at the address [www.conpet.ro](http://www.conpet.ro), section “**Investor Relations/GMS Documents**” - **OGMS dated 23.04.2019**.

The special empowerment may be granted to any person for representation in only one general meeting and includes specific voting instructions from the shareholder, with the clear mention of the voting option for every item from the Agenda of the Ordinary General Meeting of Shareholders.

In case of discussing within the Ordinary General Meeting of Shareholders, in compliance with the legal provisions, of certain items not included on the published agenda, the empowered person may vote on these according to the interest of the represented shareholder.

The shareholder may grant a general empowerment valid for a period that will not exceed 3 years, allowing his representative to vote in all aspects under the debate of general meetings of shareholders of one of more issuers identified in the empowerment, individually or by general formulation related to a certain category of issuers, including what relates to the acts of disposition, provided that the empowerment be granted by the shareholder, as client, to an intermediary defined according to the provisions of art. 2 para. (1) item 20 from Law no. 24/ 2017 or to an attorney.

The original special empowerment, signed and stamped, as the case may be, as well as the signed general empowerment, before its first use, in copy, with the mention of conformity with the original under the signature of the legal representative and accompanied by the affidavit in original, signed and stamped, as the case may be, given by the legal representative of the intermediary or by the attorney who received the power of attorney for representation by general empowerment, where from to result that the power of attorney is granted by that shareholder, as client, to the intermediary or attorney, as the case may be, and that the empowerment is signed by the shareholder, including by annexing the extended electronic signature, if applicable, as well as the mandate received by the Order of the Minister of Energy for the participation of the state representative in the General Meeting of Shareholders, in original, shall be submitted, in

Romanian or English language, at “CONPET” S.A. headquartered in Ploiesti, No. 1-3, Anul 1848 Street Prahova County, within at least 24 hours prior to the meeting, namely until **22.04.2019**, , **10:00 AM**, in closed envelope, with the mention: **“BOA and GMS Secretariat Bureau“ - For the Ordinary General meeting of Shareholders dated 23.04.2019**, or can be submitted by incorporated electronic extended signature, as per the provisions of Law no. 455/2001 regarding the electronic signature, up to the same above-mentioned date and time, to the e-mail address: [actionariat@conpet.ro](mailto:actionariat@conpet.ro), under the penalty provided by Art. 125 paragraph 3 of Law no.31/1990 regarding companies, subsequent amendments and additions.

If the shareholder is represented by a credit institution performing custody services, it may vote in the general meeting of shareholders based on the voting instructions received by electronic communication means, without being necessary to draw up the special or general empowerment by the shareholder. The custodian votes in the OGMS exclusively according to and within the limit of instructions received from its clients with the capacity of shareholders at the reference date **12.04.2019**.

The Company’s shareholders may also vote by correspondence, before the OGMS, using the correspondence voting bulletin available in Romanian and English, starting **22.03.2019** at the Company headquarters and in electronic format on its webpage, at the address [www.conpet.ro](http://www.conpet.ro) section **“Investor Relations/GMS Documents” - OGMS dated 23.04.2019**.

The correspondence voting bulletins must be filled in and signed by the shareholders – natural persons and accompanied by the copy of the identity card of the shareholder signed according to the original by the holder of the identity card/filled in and signed by the legal representative of the shareholder – legal person, accompanied by the official document asserting its capacity of legal representative.

The capacity of shareholder, as well as, in case of shareholders – legal persons or entities without legal personality, legal representative is proved based on the list of shareholders on the reference/registration date, received by the Company from Depozitarul Central S.A. or, as the case may be, for different reference/registration data, based on the following documents submitted to the Company by the shareholder, issued by Depozitarul Central S.A. or by the participants defined at art.168 par. (1) letter b) from Law no. 297/2004, subsequent amendments and completions, providing custody services:

a) the bank statement which certifies the capacity of shareholder and number of held shares;

b) the documents certifying the registration of information concerning the legal representative at Depozitarul Central S.A./respective participants.

The documents attesting the capacity of legal representative, drawn up in a foreign language, other than English, will be accompanied by the translation carried out by an authorized translator in Romanian or English language. The legalization or apostillation of documents certifying the capacity of legal representative of the shareholder is not necessary.

The correspondence voting bulletins, accompanied by legal documents, will be submitted in original, in Romanian or English language, by any form of courier services with acknowledgment of receipt, directly to “CONPET” S.A. headquartered in Ploiesti, No. 1-3, Anul 1848 Street Prahova County, in closed envelope or by email with incorporated, extended electronic signature as per law no. 455/2001 regarding the electronic signature, at the address [actionariat@conpet.ro](mailto:actionariat@conpet.ro), up to **22.04.2019, 10 AM**, with the mention **“BOA and GMS Secretariate Bureau - for the Ordinary General Meeting of Shareholders dated 23.04.2019”**.

The correspondence voting bulletins/special or general empowerments that are not received at the Company’s Headquarters within the indicated terms will not be taken into account for determining the quorum and majority in the Ordinary General Meeting of Shareholders.

Additional information can be obtained from “CONPET” S.A. headquarters in Ploiesti, No. 1-3, Anul 1848 Street, BOA and GMS Secretariat Bureau, tel. no. 0244.401/360 2655, 2579, facsimile 0244.516.451, between 08:00 A.M. - 14:30 PM, e-mail: [actionariat@conpet.ro](mailto:actionariat@conpet.ro).

**CHAIRMAN OF THE BOARD OF ADMINISTRATION**  
**CRISTIAN - FLORIN GHEORGHE**