

**DRAFT RESOLUTION**  
**RESOLUTION NO. 3**  
**OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS (OGMS)**  
**of the Company “CONPET” S.A. Ploiesti**  
**dated 23.04.2019**

**The Ordinary General Meeting of Shareholders of the Company CONPET S.A., with registered offices 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 Incorporation, following the debates of the shareholders, adopt today, during the meeting dated 23.04.2019 (in the first call), the followings:**

**RESOLUTION**

**Art. 1.** Approves the election of Mrs./Mr. ....as Secretary of the Ordinary General Meeting of Shareholders;

**Art. 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..

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

- a) 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 6,84285734 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 0,49724205 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 to 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.

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

**Art. 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.

**Art. 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.

**Art. 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.

**Art. 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.

**Art. 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.

**Art. 10.** Approves 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 the present 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.

*President of the General Meeting*

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Representative of the Ministry of Energy

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Technical Secretariat

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