

DRAFT RESOLUTION

RESOLUTION NO. 2

OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (EGMS)

of “CONPET” S.A. Ploiesti

dated 04.07.2019

The Extraordinary 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 04.07.2019 (in first call), the following:

RESOLUTION

Art. 1. Approves the election of Mrs./Mr.as Secretary of the Extraordinary General Meeting of Shareholders.

Art. 2. Approves the augmentation of the share capital by the maximum value of 101,763,954.60 RON representing contributions in kind (lands) amounting to 59,751,935.10 RON and cash amounting to 42,012,019.50 RON from the current value of 28,569,842.40 RON to a maximum of 130,333,797 RON by issuing a maximum of 30,837,562 new shares, nominative, dematerialized, at a price of 3.3 RON/share, equal to the nominal value, without share premium, of which:

(i) 18,106,647 new shares in amount of 59,751,935.10 RON representing the contribution in kind of the Romanian State by representative the Ministry of Energy with lands covering 554,537.61 sq. m in total subject to 48 land ownership certificates for which CONPET has obtained, during 2001-2005 land ownership certificates.

(ii) 12,730,916 new shares in amount of 42,012,019.50 RON that will be offered, within the exercise of the preemption right, for subscription in exchange of the contribution in kind of the Romanian State by representative the Ministry of Energy to the other CONPET shareholders, namely to the persons entitled as shareholder at the registration date, in view of maintaining the shareholding held within CONPET at the registration date.

Note:

CONPET shareholders will be able to exercise the preemption rights within maximum one-month time as of the date mentioned in the prospectus, date subsequent to the registration date and the publishing date of the resolution of the Extraordinary General Meeting of Shareholders in the Official Gazette of Romania, Part IV, namely they will be entitled to subscribe a number of shares proportional to the number of shares held at the registration date.

The number of preemptive rights is equal to the number of shares registered in the shareholder register of CONPET SA at the registration date.

The new shares will be offered for subscription at the nominal values, namely 3.3 RON/share without share premium. The subscription rate will be of 3.561936 determined by the ration between the maximum number of new shares issued for the exercising of the preemption right (30,837,562 shares) and the total number of shares held by the shareholders in the existing share capital (8,567,528 shares). Therefore, each shareholder recorded at the registration date may subscribe to each held share 3.561936 newly issued shares.

The due number of new shares that can be subscribed based on the preemption rights held is being calculated by multiplication of the subscription Rate (3.561936) by the number of held shares and the result, in case it's not an integer, will be rounded down to the closest integer.

At the expiry of the term of exercising of the preemption rights all the **unsubscribed shares will be annulled.**

Art. 3. Approves the transfer to the company's reserves of the amount of 1.9 RON representing the difference of contribution in kind of the Romanian State by representative the Ministry of Energy for which cannot be issued a whole share.

4. The Empowerment of the Board of Administration of the Company, as per the dispositions of Art.114 Para (1) of Law no.31/1990 republished and amended and the dispositions of Art. 85 of Law no. 24/2017 for the performance of any and all the necessary diligence for the fulfillment of the resolution of the Extraordinary General Meeting of Shareholders, here included but not limited to, the initiation (selection of the intermediary for the preparation of the offer prospectus and offer announcement with regards to the augmentation of the share capital and the coordination of the process for submission of all documents related to the approval of the offer Prospectus by the financial Supervisory Authority), the carry out (here included the establishing and approval of the subscription procedure, payment methods, payment date, the place where the operations are being performed, the ascertainment and validation of the performed subscriptions, cancellation of the unsubscribed shares, the settlement of the exact value by which the share capital is being augmented), the closing (approval of the augmentation of the share capital following subscription and payment of the price/issuance of new shares), registration and performance of the augmentation of the share capital, the due amendment of the articles of incorporation of the Company, the wording and execution of all documents and the performance of all due diligence for the application and registration of the share capital to the competent authorities.

5. Approves the registration date 23.07.2019 advanced by the Board of Administration, with ex-date 22.07.2019 and payment date 24.07.2019 (ASF Regulation 5/2018).

6. Approves the Empowerment:

a) of the President of the Extraordinary General Meeting of Shareholders to sign the EGMS Resolution;

b) of the Director General to perform the necessary diligence in order to register the present EGMS 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.



CONPET S.A., Romania

1-3 Anul 1848 Street, Ploiești 100559, Prahova
Tel: +40-244-401360; fax: +40-244-516451
TIN: RO 1350020; NACE Code 4950; CRN J29/6/22.01.1991
Subscribed and paid-up share capital 28 569 842.40 RON



President of the General Meeting

.....

Representative of the Ministry of Energy

.....

Technical Secretariat

.....



e-mail: conpet@conpet.ro
www.conpet.ro