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MARKET RELEASE

on CONPET S.A. distribution of dividends related to 2019 financial year

Following the Resolution of the Ordinary General Meeting of Shareholders dated April 23, 2020, CONPET S.A. announces the payment of dividends related to 2019 financial year by way of Depozitarul Central and the paying agent CEC Bank starting **25.06.2020** (“The Payment Date”) to CONPET shareholders registered in the Shareholders Registry at the registration date **11.06.2020** (“Registration Date”). The date “Ex-date” settled by the General Meeting of Shareholders is **10.06.2020**.

The dividend gross value reaches **7,05231147 RON/share**. The tax on dividends will be calculated and withheld by CONPET S.A. out of the gross dividend and will be paid to the State Budget, in compliance with the applicable legal provisions.

The dividends’ payment methods and due dates are the followings:

I. By Participants (Custodian Banks or Brokers): natural/legal persons/other entities having open account to one Participant (intermediary participant to the clearing – settlement system and registry of Depozitarul Central):

For the shareholders natural, legal persons or other entities who, at the Registration Date hold shares emphasized in Section II of CONPET Shareholders Registry in the account opened to a Participant, the dividends will be automatically paid in the accounts of the Participants at the Date of Payment, in case the respective shareholders failed to express and communicate the deferred payment option to the Participant, and the Participant did not communicate it to Depozitarul Central within the report at the Registration Date.

The deferred payment date is **16.10.2020** and is applicable exclusively to the non-resident shareholders who have open account to the Participant and opt for the postponement of payment to a date subsequent to the Payment Date, in order to benefit from the more favorable provisions of the Double Taxation Conventions.

The non-resident shareholders having open account to a Participant (Custodian Bank or Broker), who wish for the application of the more favorable provisions of the Double Taxation Convention concluded between Romania and their resident country or of the more favorable provisions applicable to the non-resident pension-funds (as they are being defined in the legislation of the European Union’s member State or in one of the EFTA states), as per Law no.227/2015 updated (and the methodological norms related to the application of Law no.227/2015 regarding the Fiscal Code), must file the Certificate of Fiscal Residence for the year when the payment of dividends is being performed, within valid term, in original or certified true copy, bearing an apostille/over-legalized, as the case may be, accompanied by a certified translation, as well as contact details for the potential clarifications on the Certificates of Fiscal Residence:

- up to 12.06.2020, in case they haven’t opted for the Deferred payment of dividends, at e-mail address anisia.oancea@conpet.ro;
- until 25.09.2020 at the latest, in case they have opted for the Deferred Payment of

dividends, at e-mail address anisia.oancea@conpet.ro.

In case of non-resident shareholders represented by a Participant, CONPET withholds the tax on dividends out of the gross dividend at the standard rate in force provided by the Fiscal Code of Romania, if:

- they haven't opted for the deferred payment and haven't submitted the Certificate of Fiscal Residence and potential requested clarifications, up to 12.06.2020;
- they have opted for the deferred payment but have not submitted, up to 25.09.2020 at the latest, the Certificate of Fiscal Residence and the potential requested clarifications.

The non-withholding of the tax on dividends by reference to the provisions of Art. 43 of the Fiscal Code, to the shareholders **investment funds bearing no legal personality**, thus classified according to the regulations regarding the capital market in Romania, depends on the receipt, by CONPET, at its Registration Desk, of a statutory declaration signed by the legal representative/the person authorized to represent the investment fund, where are being stated:

- the type of investment fund shareholder of CONPET S.A. (open/closed end);
- the fact that the fund bears no legal personality;
- the identification data of this fund, respectively: Tax Registration number, as recorded in CONPET Shareholders' Registry held by Depozitarul Central, the complete name of the investment fund, registration number in the Public Registry of the Financial Supervisory Authority (Rom. ASF), number and date of ASF notification and validity thereof;
- copy of the Identity Card of the legal representative/person authorized to represent the fund, within the validity period - ID card bearing the PIN for the Romanian citizens or passport with identification number for the foreign citizens;
- Copy of the relevant document wherefrom to result the capacity of the person signing the statement regarding the legal representative /authorized person quality to represent the fund.

For **the pension funds** there will be submitted at CONPET S.A. headquarters the following documents:

- ID card copy of the legal representative/authorized person to represent the fund, within the validity term – ID card/bulletin with PIN for the Romanian citizens or passport with identification number for foreign citizens;
- the identification data of this fund, namely: unique registration/identification code, as it is being emphasized at CONPET Shareholders Register held by Depozitarul Central, the complete name of the pensions fund;
- copies of the decisions of the regulation authority certifying the authorization of the administration company and the pensions fund;
- copy of the confirmation of company details of the fund administration company/other equivalent document, not older than 3 months mentioning the legal representative of the fund administration company;
- copy of registration certificate/other equivalent document for the fund administration company;
- in case of non-resident pensions fund: fiscal residence certificate in the original or certified copy, certified header/superlegalized, as the case may be, accompanied by the certified translation into the Romanian language, an affidavit of the legal representative of the fund administration company certifying that the authorization of the fund administration



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company and the pensions fund is valid at the date payment performance if they represent pensions funds as they are being defined in the legislation of the member state of the European Union or in one of the EFTA states and if available, information related to the official site of the regulating activity in the country of origin where can be verified the state of the pensions fund.

II. Payments by bank transfer (in open accounts to a bank in Romania) for the shareholders natural and legal persons non-represented by the Participant on 25.06.2020.

As of the date of this release, the shareholders natural and legal persons **non-represented by the Participant**, who opt for the payment of dividends by bank transfer, may request and submit the necessary documents, up to 12.06.2020, at email address anisia.oancea@conpet.ro. After receipt and verification of the documentation by the persons in charge inside CONPET, the dividends payment will be performed by the operator Depozitarul Central, by bank transfer, at 25.06.2020, as follows:

1. **The shareholders natural persons** non-represented by the Participant, personally or by legal or conventional representative, will submit to CONPET S.A., up to 12.06.2020, a written request for the payment of dividends by way of bank account transfer, where will be specified the bank and the account (IBAN code) opened on the shareholder's name, accompanied by:

- Copy of the valid identity card, with legible personal identification number – certified by the holder “certified true copy”;
- Copy of the statement of account or a document issued by the bank, by which is being confirmed the existence of the account on the shareholder's name, specifying the IBAN code;
- The copy of the documents attesting the quality of the signatory of the legal or conventional representative request, as the case may be - certified by the holder “certified true copy”;

2. **The shareholders legal persons**, non-represented by the Participant, by legal or conventional representative, shall submit to CONPET S.A., up to 12.06.2020, a written request, signed and stamped, where is specified the bank and the account (IBAN code) opened on the shareholder's name, accompanied by:

- Copy of the registration certificate - certified by the holder “certified true copy”;
- Copy of the document asserting the capacity of legal representative of the company (confirmation of company details issued by the Trade Registry/equivalent entity - for foreign entities) - certified by the holder “certified true copy”;
- Copy of the documents attesting the quality of the signatory of the request for conventional representative, as the case may be - certified by the holder “certified true copy”;
- Copy of the identity card of the legal representative (ID card, passport with legible PIN) – certified by the holder “certified true copy”;
- Copy of the statement of account or document issued by the bank (signed and stamped), by which is being confirmed the existence of the account on the holder's name - legal person, specifying the IBAN code.

The documents submitted in a foreign language will be accompanied by the sworn translation into Romanian, and, in case they are issued by a foreign authority, the documents will bear Apostille or over- legalization, as the case may be.

III. Cash Payments starting 25.06.2020, up to 25.06.2023



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For the shareholders non-represented by a Participant, natural persons, who do not require and/or do not submit the necessary documents for the payment by bank transfer, the payment of dividends could be settled in cash, CONPET making available the amounts due, by way of Depozitarul Central, at the **CEC Bank S.A. units all over the country.**

The paying agent will be able to perform cash payments within the limits of the amounts settled under the applicable legislation (as per Law no.70/2015, in force starting May 8, 2015, the amounts released to the beneficiaries falling under the maximum daily amount, of 10,000 RON/day).

The shareholders may receive dividends personally or by legal or conventional representatives, as follows:

- any payment performed on counter will be confirmed by way of signature by the person who actually receives the Amounts, on the receipt related to the respective payment;
- in case of shareholders non-represented by the Participant, resident natural persons present at the counter, the payment of dividends is being performed based on the identity card, being engraved the personal identification number (PIN). The identification of the shareholders in the records will be made based on the information to be found in the PIN section. If the identity card does not bear the PIN engraved, the shareholder is bound to submit the statement of account issued by Depozitarul Central S.A., having engraved the PIN.
- in case of shareholders non-represented by the Participant, non-resident natural persons, present in person at the counter, the payment of the amounts will be performed based on the passport.
- In case of shareholders non-represented by the Participant, natural persons under 14, the payment of dividends is being performed by way of guardian/minor's parent, based on the following documents: the birth certificate of the shareholder which must have engraved the PIN + 1 photocopy certified true copy (the photocopy is withheld), the legal act establishing the trusteeship in case of guardian who is not one of the parents + 1 certified photocopy certified true copy (the photocopy is withheld) and the identity card of the guardian/parent + 1 photocopy certified true copy (the photocopy is withheld).
- in case of shareholders natural persons non-represented by the Participant, having established the curatorship, the payment of dividends will be made through the respective person curator, based on the following documents: the shareholder's identity card on which must be engraved the PIN + 1 photocopy certified for conformity with original (the photocopy is withheld), the legal act establishing the curatorship + 1 certified photocopy for conformity with original (the photocopy is withheld) and the identity card of the curator + 1 photocopy certified for conformity with original (the photocopy is withheld).
- in case of shareholders natural persons non-represented by the Participant who are not present in person at the counter, but authorize in this respect another person, the payment of dividends is performed by the Authorized agent of the respective person, based on the following documents: special power of attorney authenticated at the Notary Public comprising the empowerment to receive the dividends, issued with no more than 3 years prior to the date when the payment is performed, except for the case when the empowerment has a validity term longer than 3 years and is valid on the date when the payment is performed + 1 photocopy certified for conformity with original (the photocopy is withheld) and the identity card of the Authorized agent + 1 photocopy certified for conformity with original (the photocopy is withheld).
- the documents submitted in a foreign language will be accompanied by the sworn translation into Romanian and in case they are issued by a foreign authority they must bear Apostille or be over-legalized, as the case may be;



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▪ **Miscellaneous Situations**

The payment of Amounts on counter will not be performed in the following situations:

- to the shareholders non-represented by the Participant whose PIN in the documents submitted on counter is not in line with the one engraved in the Paying agent records and received from CONPET S.A.; these shareholders will be guided to CONPET S.A..
- to the heirs of the shareholders non-represented by the Participant, who died and are registered in the File. The heirs will be guided to Depozitarul Central.
- the shareholders non-represented by the Participant, who have to raise amounts higher than 10,000 RON, will make all due diligence for the encashment of these amounts by transfer.

The obligation of payment of the net dividends due to CONPET S.A. shareholders falls under the general provisions in terms of prescription, being due within 3 (three) years from the payment Date, namely 25.06.2020.

The expenses occasioned by the payment of dividends will be borne by the shareholders.

The requests related to the transfer of the dividends in the bank account will be submitted at the e-mail address anisia.oancea@conpet.ro.

All the requests above will contain inclusively the e-mail and telephone number where can be contacted the shareholders or intermediaries/representatives thereof, as the case may be, in case of clarifications.

The documents submitted in a foreign language will be accompanied by the sworn translation into Romanian, and, in case a foreign authority issues them, the documents must bear Apostille or be over-legalized, as the case may be.

In case of deceased shareholders, the dividends are to be paid upon the request of the successors, by bank transfer or cash, only after, priority, the heirs have requested it to Depozitarul Central S.A. and was performed the registration of the transfer of shares to the successor(s), as effect of succession.

Other details regarding the distribution of the dividends granted by the Company to its shareholders can be obtained from the website www.depozitarulcentral.ro/Issuers/Issuer CSD/Corporate Action/Cash Payments/CONPET S.A., on the company's website www.conpet.ro/Investors Relations/Info Shareholders/ Dividends/ Dividends 2019 and from the Financial Department of CONPET S.A., telephone no. 0040/751-238.656, e-mail anisia.oancea@conpet.ro.

Director General,
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