

**Independent practitioner's review report  
To the Shareholders of CONPET S.A.**

1-3 Anul 1848 St., Ploiești, Prahova County, Postal Code 100559, Romania  
Registration: 1350020

We have reviewed the accompanying financial statements of CONPET S.A. (the Company), which comprise the statement of financial position as at June 30, 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for six months period then ended and other explanatory information.

The financial statements for the six months period ended 30 June 2020 are identified as follows:

- Net assets/Total equity: 626,621,038 RON
- Net profit for the period: 31,781,915 RON

*Management's responsibility for the interim financial statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IAS 34 *Interim Financial Reporting* (IAS 34), and for such internal control as management determines is necessary to enable the preparation of the interim financial statements that are free from material misstatements, whether due to fraud or error.

*Practitioner's responsibility*

Our responsibility is to express a conclusion on the accompanying interim financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), *Engagements to review historical financial statements*, adopted by the Romanian Chamber of Auditors. ISRE 2400 (Revised) require us to conclude whether anything has come to our attention that causes us to believe that the interim financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these interim financial statements.

### *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 interim financial position of CONPET S.A. as at June 30, 2020, and of its financial performance and its cash flows for the six months period then ended in accordance with IAS 34 *Interim Financial Reporting*.

### *Other matters*

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 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 the report on the financial statements or for the conclusion we have formed.

For and behalf of BDO Audit SRL

Registered in the Public Electronic Report of financial auditors and  
audit firms with no. FA18

Partner's name: Vasile Bulata

Registered in the Public Electronic Report of financial auditors and  
audit firms with no. AF1480

Bucharest, Romania

Autoritatea pentru Supravegherea Publică  
a Activității de Audit Statutar (ASPAAS)

Firma de Audit: BDO AUDIT SRL  
Registrul Public Electronic: FA18

Autoritatea pentru Supravegherea Publică  
a Activității de Audit Statutar (ASPAAS)

Auditor financiar: VASILE BULATA  
Registrul Public Electronic: AF1480

14 August 2020

Note: This is the English translation of the Romanian version of the practitioner's review report. In case of any discrepancies the Romanian version will prevail.