

EXCERPT
from
DECISION NO. 2
dated 28.01.2021
The Board of Directors (BoD) of the company “CONPET” S.A.
convened in the meeting held on 28.01.2021
DECIDES UPON:

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Art. 3. Endorses the augmentation of the share capital of the company CONPET SA by the maximum value of 108,798,558 RON representing contribution in kind (lands) amounting to 63,882,386.70 RON and in cash in amount of maximum 44,916,171.30 RON, from the current value of 28,569,842.40 RON, according to Note no. 2602/21.01.2021 to the EGMS accompanied by the Assessment report no. 2049/18.01.2021, on the determination of the value of the land owned by CONPET S.A. for the augmentation of the share capital.

Art. 4. Approves the EGMS Convening notice dated 10.03.2021 – in first call/11.03.2021 – in second call, reference date 01.03.2021, registration date proposed by the Board of Directors 09.04.2021, ex-date 08.04.2021 and payment date 12.04.2021 (as per ASF Regulation no. 5/2018), for the augmentation of the share capital by maximum value of 108,798,558 RON, representing contribution in kind (lands) in amount of 63,882,386.70 RON and cash amounting to maximum 44,916,171.30 RON, from the current value of 28,569,842.40 RON at the value of maximum 137,368,400.40 RON, by issuing a number of maximum 32,969,260 new shares, nominative, dematerialized, at a price of 3.3 RON/share, equal to the nominal value, without share premium, of which:

(i) 19,358,299 new shares in amount of 63,882,386.70 RON representing the contribution in kind of the Romanian State 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. The land representing the contribution in kind, i.e. the amount of the contribution, is presented in the attached assessment report;

(ii) 13,610,961 new shares in amount of 44,916,171.30 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 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;

as per Note no. 2602/21.01.2021 to the EGMS, accompanied by the Assessment report no. 2049/18.01.2021, on the determination of the value of the land owned by CONPET S.A. for the purpose of augmenting its share capital.

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

As original

BoD Secretariate