

EXCERPT
from
DECISION NO. 5
dated 23.03.2021
The Board of Directors (BoD) of the company “CONPET” S.A.
convened in the meeting held on 23.03.2021
DECIDES UPON:

.....
Art. 3. Endorsement of the Investment program of 2020 (including the estimates of the investment expenditures for 2020 and 2023), proposed by Annex 1 at the Substantiation Note no. 9345/16.03.2021 to the OGMS issued by the Investment Management Department.

Art. 4. Endorsement of the Revenues and Expenditure Budget for the year 2021 of CONPET SA (containing estimates for the period 2022 - 2023), proposed by the Substantiation Note no. 9537/18.03.2021 to the OGMS issued by the Economic Directors, accompanied by Substantiation Annexes 2-5.

Art. 5. Endorsement of the Annual financial statements (registered under no. 10041/23.03.2021) at date and for the financial year ended 31.12.2020, prepared based on the accounting regulations compliant with IFRS approved by OMPF no. 2844/2016, accompanied by the Report of the financial auditor BDO Audit S.R.L. to the OGMS, on the annual financial statements of 2020.

Art. 6. Approval of the Annual Report of Administrators CONPET for the financial year ended 31.12.2020 with appendices, registered under no. 10120/23.03.2021, which will be submitted to the OGMS.

Art. 7. Endorsement of the proposals to the OGMS on the allocation of net profit for the financial year 2020 and on the allocation of the deferred income, the determination of the gross dividend per share (from the amounts allocated from the profit of 2020 and the amounts distributed from the deferred result), the setting of the date of 08.06.2021 as the date of registration and the setting of the date of 24.06.2021 as the date of payment of dividends to the shareholders, according to Note no. 9448/17.03.2021 drawn up by the executive management, namely endorsement as follows:

- a)** the distribution of the net profit, reunited with the provision for employees' share of profit, at the date of December 31st, 2020 amounting to 67,503,152 RON, on the following lines:
- other reserves representing tax incentives provided by Law no. 227/2015 regarding the Fiscal Code
 - reinvested earnings: 1,531,818 RON (2.52% from net accounting profit for 2020).

- employees share of profit: 6,656,393 RON (9.86 % from the net accounting profit reassembled with the provision for staff participation to profit)
- dividends due to shareholders: 59,314,941 RON (97.48 % from the net accounting profit for 2020).
- b)** distribution of retained earnings representing surplus from revaluation reserves in the amount of 2,552,906 RON, assigned for:
 - covering the retained earnings representing actuarial loss from discount of benefits granted upon retirement: 2,160,408 RON
 - dividends due to shareholders: 392,498 RON
- c)** determination of the amount of the gross dividend proposed to be granted to shareholders in amount of:
 - c1)** 6.85125604 RON/share of the amounts allocated from the profit of 2020 - item a)
 - c2)** 0.04533604 RON/share of the amounts allocated from the retained earnings - item b).
- d)** setting the date of 08.06.2021 as the registration date serving for the identification of the shareholders who are to benefit from dividends or other rights and who fall under the rights of the OGMS Resolution, ex-date 07.06.2021.
- e)** setting the date of 24.06.2021 as the date of payment of dividends to shareholders.
- f)** 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. 8. Submits for approval of the OGMS the discharge of administration of the Company’s directors for the year ended 31.12.2020, as proposed in the Note no. 10117/23.03.2020 approved by the BoD.

.....

Art. 11. Submits for approval of the OGMS the Board of Director's report on the administration activity in 2020 prepared in accordance with Art. 55 of EGO 109/2011 on corporate governance of public enterprises and the provisions of the contract of mandate.

.....



Art. 13. Approves 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 2020 financial year;

.....
Art. 15. Approves the Board of Directors' report no. 9540/18.03.2021 of monitoring the framing of key performance indicators (KPIs) of the administrators for the year 2020 in the limits approved by the OGMS and submits for approval of the OGMS:

- a) approval of the total degree of fulfillment (102.6 %) of financial and non-financial key performance indicators (KPIs) for the year 2020, approved for administrators by OGMS Resolution no. 7/18.12.2018.
- b) approval of granting of the variable component due to administrators for the period of mandate carried out in 2020, according to the provisions of the contract of mandate.

.....
Art. 17. Approves the OGMS Convening Notice dated 28.04.2021 - in first call/29.04.2021 in second call, with reference date 19.04.2021, registration date 08.06.2021 și ex-date 07.06.2021.

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

As original

BoD Secretariate

