

Subject to analysis and endorsement in the BoD dated \_\_\_\_\_ and approval in the E.G.M.S. meeting dated \_\_\_\_\_

**Endorsed,  
The Board of Directors**

Pursuant to Decision no.  
\_\_\_\_\_ dated \_\_\_\_\_

**Chairman  
The Board of Directors  
CRISTIAN- FLORIN GHEORGHE**

**NOTE:**

**on the approval of the augmentation of the share capital of CONPET S.A. by the value of the land plots held based on 48 land ownership certificates**

**I. Introduction**

During 2001 - 2005, CONPET S.A. acquired a number of 48 land ownership Certificates for lands with total area of 554,537.61 sq.m. (as per Annex), lands appraised as per GD 834/1991 and the Criteria of the Ministry of Finances no. 2665/1C/311/1992 regarding the settlement and appraisal of certain land plots held by the state-owned trade companies, to the amount of 26,708,333 RON. In compliance with the provisions of Article 6 of GD 834/1991, the lands were included in the company patrimony at the value of 26,708,333 RON, without augmentation of the share capital.

In 2013 the Prahova Chamber of Accounts conducted an audit on the status of the company's patrimony; subsequently it disposed, by Decision no. 28/2013 the augmentation of CONPET share capital by the value of the lands for which land ownership certificates had been obtained, measure that has not been fulfilled to date. In order to comply with the measure, the Court of Accounts has repeatedly extended the original deadline (30.09.2014), i.e. until 30.06.2015, 31.08.2016, 31.03.2018, 30.06.2019 and 30.03.2020. Pursuant to Decision no. 15494/08.02.2022, the Prahova Chamber of Accounts granted a new deadline for the implementation of the measure, respectively 09.12.2022.

In order to fulfill the measure, the Board of Directors has undertaken all steps in view of augmentation of the share capital by the value of land held based on the land ownership certificates. Thus, based on the land appraisal reports prepared by expert auditors, in accordance with the provisions of art. 6 of GD no. 834/1991 on updating the value, subsequent additions and amendments, the proposal to augment the share capital with the value of these lands was repeatedly included on the agenda of the General Meeting of Shareholders, in the meetings of May 19<sup>th</sup>, 2016, May 20<sup>th</sup>, 2016, July 5<sup>th</sup>, 2016, July 4<sup>th</sup>, 2019, July 5<sup>th</sup>, 2019, March 10<sup>th</sup>, 2021 and March 11<sup>th</sup>, 2021.

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On all meetings of the Extraordinary General Meeting of Shareholders, convened on the aforementioned days, except the EGMS dated July 5<sup>th</sup>, 2016, the attendance quorum provided by law required in the case of an augmentation in the share capital with contribution in kind was not met.

At the meeting dated July 5<sup>th</sup>, 2016, the augmentation of the share capital was submitted to the shareholders' vote and following its exercise by the present and represented shareholders, the proposal to augment the share capital was not approved, as the required quorum of votes for approval was not met.

## **II. The augmentation of the share capital by the value of the land plots for which CONPET S.A. holds land ownership certificates.**

As per the provisions of Art. 12, Para 5 of Law no.137/2002 regarding some measures for accelerating the privatization: *“(5) In case the issuance of the land ownership certificate related to lands has not been followed, prior to privatization, by the proper augmentation of the share capital or if the certificate is issued after privatization, the share capital is rightfully augmented by the values of lands that will be considered contribution in kind of the state and an administrative-territorial unit, as the case may be, in exchange for which will be issued additional shares that will be rightfully reverted to the public institutions implied.”*

As per Art. 143 of GD no. 577/2002 regarding the approval of the Methodological Norms for the application of the GEO no. 88/1997 on the privatization of the trade companies, subsequent amendments and completions, the value by which the share capital is being augmented is the value taken from the annexes to the land ownership certificate, re-updated by the revaluation coefficient set by the legislation in force.

Another normative act that has as regulatory field the lands owned by state-owned companies is GD no. 834/1991. Article 6 of this normative act states that:

*“(1) The lands established as per Art.1 are being assessed based on their market value, based on the prepared appraisal reports, as per the standards in force, by authorized appraisals, certified as per the Law, whose services will be purchased as per the provisions of Art.38, 39 and 215 of Law no.31/1990 on trade companies, republished, subsequent amendments and completions.*

*“(3) The value of the lands assessed as per Para (1), updated with the inflation index until the assessment date will be included, according to the law, in the patrimony of the trade companies and the share capital thereof is being augmented as per the dispositions of Art.113, Letter (f) and Art.210 of Law no. 31/1990, republished, subsequent amendments and completions.”*

According to the provisions of Art.12, Para 5<sup>1</sup> and 5<sup>2</sup> of Law no.137/2002 this augmentation is being performed without the addition of a share premium and the subscription price of the shares related to the preferential right exercised by the shareholders existing within the share capital augmentation by the value of lands for which have been issued land ownership certificates will be established without the addition of a share premium.



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Consequently, the augmentation of CONPET S.A. share capital by the value of the contribution in kind of the Romanian State will be performed at the nominal value of the shares, of 3.3 RON/share.

Given that CONPET SA is a company listed on the Bucharest Stock Exchange, the provisions of the capital market legislation are also applicable to the augmentation operation of the share capital. Therefore, as per the provisions of Art.88, Para (3) of Law no.24/2017 regarding the issuers of financial instruments and market operations, in case of an augmentation of the share capital with contribution in kind by the independent experts, as per the Art.215 of Law no.31/1990.

Article 215 of Law no. 31/1990 provides that in case the augmentation of the capital is being performed by contributions in kind, the general meeting that has agreed upon it, will propose the appointed judge the designation of one or more experts for the assessment of these contributions.

### **III. Proposals**

Considering the above, based on the provisions of Art. 15 of the Articles of Incorporation of CONPET S.A, corroborated with the provisions of Art.113 Letter f) of the companies Law no.31/1990, we hereby request to the General Meeting of Shareholders:

- Approval of the initiation of the procedure regarding the augmentation of the share capital of CONPET S.A. by the value of the land plots related to the 48 land ownership certificates;
- Approval to formulate a request to the Trade Office Register attached to Prahova Law Court for the appointment of an authorized appraisal for the appraisal of the lands in total surface of 554,537 sq.m. related to the 48 land ownership certificates, aiming at the augmentation of the share capital of CONPET S.A.

**DIRECTOR GENERAL  
ENG. Dorin TUDORA**

**Economic Director,  
Econ. Sanda Toader**

**Head of Legal Department  
Legal Adviser Cornel Banică**

**Head of Accountancy Department  
Econ. Roxana Dăuș**



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## Situation of lands of CONPET SA Ploiesti for the share capital augmentation

Crt. no.	Inv. no.	Ownership certificate	Ownership certificate	Title	Address	Tabulated surface (sqm)	Land classification	Value acc. to ownership certification (RON)
1	990040	OG3 6663	21.09.2001	LAND WAREHOUSE MORENI	Moreni municipality, Moreni locality, Dambovita county	16.028	Built-up area	341.589,45
2	990114	OG3 7425	17.04.2002	LAND SIRT	No. 8 Rezervoarelor street, Prahova county	13.315	Built-up area	1.158.718,79
3	990043	OG3 7424	17.04.2002	LAND INOTESTI	Colceag commune, Inotesti village, Prahova county	13.488	Built-up area	911.400,89
4	990044	OG3 7281	27.05.2002	LAND SILISTE	Lucieni commune, Silistea locality, Dambovita county	95.150	Built-up area	6.141.869,62
5	990045	OG3 7290	27.05.2002	LAND BAICOI	No. 5 DN 1, Baicoi city, Prahova county	28.493	Built-up and unincorporated area	2.012.821,33
6	990046	OG3 7301	27.05.2002	LAND BERCA	Satuc locality, Berca commune, Buzau county	9.825	Built-up area	710.286,35
7	990047	OG3 7300	27.06.2002	LAND SALONTA	Salonta city, Bihor county	10.526	Built-up area	744.280,02
8	990048	OG3 7302	27.06.2002	LAND MARGHITA	Marghita city, Bihor county	24.862	Built-up area	1.757.814,67
9	990050	OG3 7611	10.07.2002	LAND MAVRODIN, RACARI, CONTESTI	Mavrodin locality, Dambovita county	8.687	Built-up area	471.733,74
10	990051	OG3 7866	24.09.2002	LAND BARAGANU	Borcea commune, Calarasi county	88.148	Built-up area	4.694.413,85
11	990052	OG3 7864	24.09.2002	LAND CALARETI	Tamadau Mare commune, Calarasi county	3.070	Built-up area	154.658,14
12	990053	OG3 7865	24.09.2002	LAND DRAGOS VODA I	Dragos Voda commune, Clarasi county	7.738	Built-up area	410.185,10
	LAND DRAGOS VODA II			Dragos Voda commune, Clarasi county	655	Built-up area	34.849,14	
	LAND DRAGOS VODA III			Dragos Voda commune, Clarasi county	471	Built-up area	25.076,74	
13	990056	OG3 8060	30.10.2002	LAND MARTINESTI	Tataranu commune, Martinesti locality, Vrancea county	7.757	Built-up area	508.664,92
14	990057	OG3 7996	30.10.2002	LAND CALARETI	Tamadau Mare commune, Calarasi county	63.504	Built-up area	3.192.850,27

15	990058	OG3 8126	29.11.2002	LAND STELNICA C3	Stelnica commune, Ialomita county	2.830	Built-up area	185.593,97
16	990059	OG3 8127	29.11.2002	LAND FETESTI C4	Fetesti municipality, Fetesti city, Ialomita county	5.501	Built-up area	411.426,31
17	990060	OG3 8344	23.01.2003	LAND FRUNZEASCA	Munteni commune, Frunzeasca locality, Galati county	9.595	Built-up area	501.353,18
18	990061	OG3 8402	23.01.2003	LAND PECICA	Pecica commune, Arad county, no. 1, 508 street	18.731	Built-up area	863.624,06
19	990062	OG3 8346	18.12.2002	LAND MISLEA	Scorteni commune, Mislea village, Prahova county	3.517	Built-up area	227.020,04
20	990063	OG3 8345	18.12.2002	LAND URLATI	No. 29, 30 Decembrie street, Urlati, Prahova county	5.539	Built-up area	431.316,64
21	990064	OG3 8698	11.09.2003	LAND MOINESTI	Moinesti city, Bacau county	1.197	Built-up area	90.784,52
22	990065	OG3 8715	11.09.2003	LAND MOINESTI	Moinesti city, Bacau county	766	Built-up area	58.020,26
23	990066	OG3 9463	19.06.2004	LAND GORGOTENI	Gura Ocnitei commune, Ochiuri locality, Dambovita county	270	Built-up area	509,93
24	990067	OG3 9464	29.06.2004	LAND OCHIURI	Gura Ocnitei commune, Ochiuri locality, Dambovita county	770	Built-up area	1.454,24
25	990068	OG3 9465	29.06.2004	LAND PIERSINARI	Vacaresti commune, Piersinari locality, Dambovita county	3.000	Unincorporated area	3.162,34
26	990069	OG3 9468	15.07.2004	LAND TEIS	Sotanga commune, Teis locality, dambovita county	960	Built-up area	1.939,57
27	990070	OG3 9467	15.07.2004	LAND MORENI	Moreni municipality, Moreni locality, Dambovita county	338	Built-up area	935,26
28	990071	OG3 9466	15.07.2004	LAND CATEASCA	Cateasca commune, Arges county	4.556	Unincorporated area	6.394,95
29	990072	OG3 9567	27.08.2004	LAND INDEPENDENTA	Independenta commune, Galati county, no. 83A Mihai Viteazu street	15.318	Built-up area	29.303,89
30	990073	OG3 9566	27.08.2004	LAND COJASCA (CATUNU)	Cojasca commune, Dambovita county	500	Unincorporated area	614,90
31	990074	OG3 9565	27.08.2004	LAND GAISENI	Gaiseni commune, Giurgiu county	2.193	Built-up area	87,56
32	990096	OG3 9668	22.09.2004	LAND BUCSANI	Bucsani commune, Dambovita county	390	Built-up area	582,40
33	990097	OG3 9669	22.09.2004	LAND ICOANA	Icoana commune, Olt county	10.055	Built-up and unincorporated area	14.132,13
34	990098	OG3 9670	22.09.2004	LAND LELEASCA	Leleasca commune, Olt county	650	Unincorporated area	1.056,31
35	990099	OG3 9671	22.10.2004	LAND IMECI	Catalina commune, Imeci locality, Covasna county	22.609	Built-up and unincorporated area	284.726,01

36	990100	OG3 9744	29.10.2004	LAND CRINGURILE (PATROAIA)	Crangurile commune, Patroaia locality, Dambovita county	259	Unincorporated area	352,84
37	990101	OG3 9743	29.10.2004	LAND BALENI	Baleni commune, Dambovita county	342	Unincorporated area	285,40
38	990102	OG3 9802	29.11.2004	LAND PIETROSANI	Puchenii Mari commune, Pietrosani locality, Prahova county	601	Built-up area	1.209,78
39	990103	OG3 9804	29.11.2004	LAND FRASIN	Frasin locality, Suceava county	1.241	Unincorporated area	3.201,47
40	990104	OG3 9803	29.11.2004	LAND TAMADAU MARE	Tamadau Mare commune, Calarasi county	523	Built-up area	1.125,74
41	990105	OG3 9865	30.05.2005	LAND VALCANI	Dudestii Vechi commune, Valcani locality, timis county	6.810	Built-up area	14.656,12
42	990106	OG3 9864	30.05.2005	LAND BILED	Biled commune, 2001 Timis county	23.582	Unincorporated area	46.608,90
43	990107	OG3 10093	29.07.2005	LAND TECH. POINT VERMESTI	Darmanesti commune, Bacau county	1.090	Unincorporated area	17.598,58
44	990108	OG3 10092	29.07.2005	LAND OVERCROSSING POINT DANUBE C2	Stelnica commune, Ialomita county	3.064	Unincorporated area	2.836,82
45	990109	OG3 10094	12.09.2005	LAND CRUDE OIL LOADING RAMP SUPLAC DE BARCAU	Suplacu de Barcau commune, Bihor county, no.72 Crinului street	11.170	Built-up area	223.623,8
46	990110	OG3 10095	12.09.2005	LAND TECHNICAL SITE MAGURELE	Magurele commune, Prahova county	85	Built-up area	138,12
47	990111	OG 3 100096	11.10.2005	LAND OVERSLOPE POINT OVESELU	Maciuca commune, Oveselu locality, Valcea county	1.853	Built-up and unincorporated area	2.522,97
48	990112	OG3 10228	28.12.2005	LAND RICH GAS LOADING RAMP COMANESTI	Comanesti commune, Bacau county	2.714	Built-up area	8.820,54
<b>TOTAL</b>						554.337		26.708.232,57

Economic director  
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