CONPET S.A., Romania
1-3 Anul 1848 Street, Ploieşti 100559, Prahova
Tel: +40-244-401360; fax: +40-244-516451
TIN: RO 1350020; NACE Code 4950; CRN J29/6/22.01.1991
Subscribed and paid-up share capital 28 569 842.40 RON

No.9414/07.03.2017

Current Report no. 3/2017
as per Law no. 297/2004 and CNVM Regulation no. 1/2006

Date of the report	**07.03.2017**
Name of the Issuing Entity	**CONPET S.A. Ploiesti**
Registered Office	**No. 1-3, Anul 1848 Street, Ploiesti**
Phone/Facsimile/E-mail	**0244/ 401360/ 516451/ 402385/ actionariat@conpet.ro**
Sole Registration Number	**1350020**
No. at the Trade Registry	**J29/6/22.01.1991**
Subscribed and paid-up share capital	**28,569,842.40 RON**
Total No. of Shares	**8,657,528 nominative shares**

The regulated market where the issued securities are being traded: B.V.B., PREMIUM Category

Reporting significant events:

I. **The Resolution of the Ordinary Meeting of Shareholders (OGMS) of CONPET S.A. dated 07.03.2017 (in first call) regarding:** approval of the election of Mr. Claudiu-Aurelian POPA as Secretary of the Ordinary General Meeting Of Shareholders; approval of the Revenues and Expenditure Budget of the company CONPET S.A. for 2017, as presented and substantiated, approval of the Investment Program for the year 2017, in the form and contents provided at Annex no.1 to the Substantiation Note no. 2841/25.01.2017 and the finding that, given the provisions of Article 20 para. (1) letter (f) of the Articles of Incorporation, is not necessary the approval of the Board of Administration's delegation to proceed to amendments (revisions) of the amounts comprised in the Investment Program for the year 2017, without exceeding the total value of the investments expenditure and consequently, the vote is not necessary; the approval to update the performance objectives and indicators forming Annexes no.1 and 1.1. to the administration contracts of the non-executive administrators, calculated in correlation with the provisions of the Revenues and Expenditure Budget for the year 2017; approval to conclude an Addendum to the administration contracts of the non-executives administrators to amend the Annexes no.1 and 1.1. to the administration contracts, namely the performance objectives and indicators calculated based on the data in the Revenues and Expenditure Budget for the year 2017; empowerment of Mr. Claudiu-Aurelian POPA in the capacity of shareholders' representative, to sign Annexes no.1 and 1.1. and Addendum no. 9/2017 to the administration contracts concluded with the non-executive administrators of the company CONPET S.A. to exclusively stipulate the amendment of these annexes;

approval of the empowerment of the President of the Meeting/ Chairman of the Board of Administration/Director General to sign the OGMS Resolution/enforce the resolution of the Ordinary General Meeting of Shareholders/perform the necessary diligence in order to register the OGMS Resolution to the Trade Register Office attached to Prahova Law Court and publishing thereof in the Official Gazette of Romania, Part IV, as well as to be granted the right to delegate; approve the date of 28.03.2017, as registration date, and the date of 27.03.2017, as ex-date.

II. Inclusion of the company CONPET S.A. in the indices BET and BET-TR of the Bucharest Stock Exchange

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I. The Ordinary General Meeting of Shareholders (OGMS) CONPET S.A., convened for the date of 07.03.2017/08.03.2017 has met in first call, on 07.03.2017, starting 10 P.M. to the company's headquarters, in Ploiesti, No.1-3 Anul 1848 Str., following the fulfillment of the statutory-legal quorum conditions.

The general meeting was organized in accordance with the provisions of the Articles of Association of the company, of the Companies Law no.31/1990, updated, subsequent amendments and completions, as well as the legislation in force concerning the capital market.

The OGMS Convening notice, approved by BoA Resolution no.1/25.01.2017 was published in the Official Gazette of Romania, Part IV, no. 302/27.01.2017 and the newspaper "România Liberă" from 27.01.2017, being submitted to the Bucharest Stock Exchange and the Financial Supervisory Authority as annex to the Current Report no.1/25.01.2017, report published on the website www.bvb.ro and the website www.conpet.ro.

As per the dispositions of Art.17 para.(1) lit. a) of the Articles of Association for the validity of the OGMS deliberation is necessary, in first call, the presence of the shareholders (here included the correspondence votes) to represent at least half (1/2) of the total number of voting rights and the OGMS resolutions to be made by majority of cast votes.

At the OGMS session could participate the shareholders registered at the Shareholders Registry consolidated at the reference date 23.02.2017. Therefore, in the hall were present two shareholders natural persons, namely the representative of the Ministry of Energy – on behalf of the Romanian State being majority shareholder, holder of a number of 5,083,372 shares with a nominal value of 3.30 RON, representing 58.7162% of the total number of shares/voting rights, respectively a share capital amounting 16,775,127.6 RON, the representative of Fondul Proprietatea S.A., holder of a number of 524,366 shares with a nominal value of 3.30 RON, representing 6.0568% of the total number of shares/voting rights, namely a share capital in amount of 1,730,407.8 RON, as well as 3 shareholders natural persons holding 201 shares with a nominal value of 3.30 RON, representing 0.023% of the total number of shares/voting rights, namely a share capital in amount of 663.3 RON.

For the OGMS meeting, 3 shareholders legal persons have sent correspondence voting bulletins:

- UTILICO EMERGING MARKETS LIMITED, holder of a number of 709,716 shares/voting rights, representing 8.1977% of the total number of shares/voting rights, respectively a share capital in amount of 2,342,062.8 Lei;

- SEI GLOBAL INVESTMENTS FUND PLC-SEI GLOBAL UNCONSTRAINED ALPHA EQUITY FUND, holder of a number of 65,430 shares/voting rights, representing 0.7557% of the total number of shares/voting rights, respectively a share capital in amount 215,919.0 Lei.
- FDI CARPATICA – STOCK – SAI CARPATICA AM, holder of a number of 2,580 shares/voting rights, representing 0.0298% of the total number of shares/voting rights, respectively a share capital in amount of 8,514 Lei.

Based on the materials related to the OGMS Agenda, considering the mandate of the representatives of the Ministry of Energy, Fondul Proprietatea S.A., as well as the vote exercised by correspondence by UTILICO EMERGING MARKETS LIMITED, SEI GLOBAL INVESTMENTS FUND PLC-SEI GLOBAL UNCONSTRAINED ALPHA EQUITY FUND and FDI CARPATICA – STOCK – SAI CARPATICA AM, following the debates and the proposals formulated during the meeting by the shareholders, was issued Resolution no.1/2017 of the OGMS, having the following contents:

RESOLUTION NO. 1

OF THE GENERAL MEETING OF SHAREHOLDERS (O.G.M.S.)

dated 07.03.2017

Considering the provisions of Law no. 31/1990 regarding the companies, republished, subsequent amendments and additions, of Law no. 297/2004 regarding the capital market, of the Articles of Incorporation of the company and the Protocol dated 07.03.2017 (in first call), the shareholders of CONPET S.A. Ploiesti - natural and legal persons, issue the following:

RESOLUTION

Art. 1 By unanimity of expressed votes, approve the election of Mr. Claudiu-Aurelian POPA as Secretary of the Ordinary General Meeting Of Shareholders.

Art. 2. By unanimity of expressed votes, approve the Revenues and Expenditure Budget of the company CONPET S.A. for 2017, as presented and substantiated, containing the following main indicators:

thousand RON

Indicators	**2017**	2018	2019
Total revenues, of which:	**412,101**	409,102	410,924
Operating revenues	409,586	406,587	408,409
Financial revenues	2,515	2,515	2,515
Extraordinary revenues	0	0	0
Total expenses, of which:	**328,901**	328,602	330,324
Operating expenses, of which:	328,785	328,491	330,213
Personnel expenses	111,960	111,961	112,061
Financial expenses	116	111	111
Extraordinary expenses	0	0	0
Gross result	**83,200**	80,500	80,600
Income tax	**14,247**	13,685	13,702
Accounting result	**68,953**	66,815	66,898
Investment expenses	64,269	79,310	77,255
Average number of employees	1,675	1,675	1,675
Labor productivity (value)	245	243	244
Monthly average earning per employee	3,986	3,986	3,986

Total expenses/1000 RON total revenues	798	803	804
Outstanding payments	0	0	0
Due receivables	322	303	285

Art. 3 a) By unanimity of expressed votes, approve the Investment Program for the year 2017, in the form and contents provided at Annex no.1 to the Substantiation Note no. 2841/25.01.2017 endorsed by the Board of Administration.
b) In what concerns the delegation of the Board of Administration to proceed to amendments (revisions) of the amounts comprised in the Investment Program for the year 2017, without exceeding the total value of the investments expenditure, OGMS ascertains that, given the provisions of of Article 20 para (1) letter (f) of the Articles of Incorporation, is not necessary the approval of the Board of Administration delegation; consequently, voting for this sub-item is no longer necessary.
Art. 4 By majority of expressed votes, approve the update of the performance objectives and indicators forming Annexes no.1 and 1.1. to the administration contracts of the non-executive administrators, calculated in correlation with the provisions of the Revenues and Expenditure Budget for the year 2017.

Art. 5 By majority of expressed votes, approve the conclusion of an Addendum to the administration contracts of the non-executives administrators to amend the Annexes no.1 and 1.1. to the administration contracts, namely the performance objectives and indicators calculated based on the data in the Revenues and Expenditure Budget for the year 2017.

Art. 6 By majority of expressed votes, grants mandate to Mr. Claudiu - Aurelian POPA, as representative of the shareholder for the execution of Annexes no. 1 and 1.1. and of the Addendum no. 9/2017 to the administration contracts concluded with the non-executive administrators of the company CONPET S.A. to exclusively stipulate the amendment of these annexes.
Art. 7 By unanimity of expressed votes, approve the empowerment:
a) of the President of the Meeting to sign the OGMS Resolution;
b) of the Chairman of the Board of Administration for the application of the resolution of the Ordinary General Meeting of Shareholders, as per the legal provisions.
c) of the Director General to perform the necessary diligence in order to register the OGMS Resolution to the Trade Register Office attached to Prahova Law Court and publishing thereof in the Official Gazette of Romania, Part IV, as well as to be granted the right to delegate, to another person within the company, the proxy to perform the above-mentioned diligence.
Art. 8 By unanimity of expressed votes, approve the date of 28.03.2017, as registration date, and the date of 27.03.2017, as ex-date.

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II. Inclusion of the company CONPET S.A. in BET and BET-TR indices of Bucharest Stock Exchange

On October 6, 2016, the Index Committee of Bucharest Stock Exchange decided to encompass the company CONPET S.A. in the first Watchlist for inclusion in BET and BET-TR indices, being the first and only nominated company.

BET reference index reflects the performance of the most traded companies on the regulated market of the BSE, the main selection criterion being liquidity. **BET-TR** index reflects both price performance of the constituent companies and the dividends paid.

As per the rules related to BET and BET-TR indices, they need to reflect the performance of the most traded companies listed on the BSE and comply with the highest standards regarding investors relation and corporate governance.

As a fulfilment of the efforts paid by the company, following the quarterly meeting of the Index Committee dated 03.03.2017, CONPET S.A. was included in BET and BET-TR indices of the Bucharest Stock Exchange, thus being in the composition of 7, out of 9 indices.

Director General,
Eng. Liviu ILAȘI
S.s. Illegible, Stamp

Director of Corporate Governance Direction, Human Resources and Communication
Assistant. prof. PhD. Eng. PhD. Econ. NIȚĂ Mircea Aurel
S.s. Illegible

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Econ. PÎNZARIU Bogdan
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