

**The Board of Directors of  
PETROLEXPORTIMPORT S.A.**

With registered head office in Bucharest, District 3, 72 Unirii Blvd. J3C building,  
registration code: RO1578364, registration number with the Trade Register: J140/14/1991 ,  
during its meeting of March 27 th, 2015 has decided to

**summon  
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
on April 30, 2015, at 13:00 hrs**

The General Extraordinary Assembly of the Shareholders will be conducted at the registered head office of PETROLEXPORTIMPORT S.A. in Bucharest, 72 Unirii Blvd., J3C building, district number 3, where all the shareholders enrolled in the Shareholders Register kept by the Depozitarul Central S.A. until the end of April 17, 2015 are entitled to participate and to vote. The proposal to the main shareholder, Laird Resources Ltd. BVI for the agenda of The General Extraordinary Assembly is the following :

1. The approval of the rewriting of art. 22 from the Constitutive Act of the society as a result of the amendment made to the Board of Directors structure, according to the Decision of The General Ordinary Assembly from April 30 th 2015, as follows :
  - Mr. POPESCU ALEXANDRU, a Romanian citizen, born in Bucharest, District 3, at 03.04.1987, domiciled in Bucharest, Intrarea Aniversarii no. 11-13, District 3, holder of the I.C. series RX no. 473718 issued by S.P.C.E.P. Sector 3, on 10.04.2014, having the personal number code 1870403430046 , marital status not married, Director and Chairman of the Board of Directors , for an office term of 4 yeares, until 30.04.2019 ;
  - Mrs. ION REASILVIA a Romanian citizen, born in Cosminele village, Prahova County, on 28.09.1966, domiciled in Bucharest, Blvd. Tudor Vladimirescu no. 53, bl. T6, sc.1, et.6, ap. 21, District 5, holder of the IC series RT no. 619254, issued by SPCEP S5 office no. 2 on 24.11.2008, having the personal number code 2660928295887, marital status not married, is elected for the position of administrator, member of the Board of Directors of company, for an office term of 4 (four) years, until 30.08.2015
  - Mr. OPRAN MARIUS-EUGEN a Romanian citizen , born in Hotarele village, Giurgiu County, on 15.08.1944, domiciled in Bucharest, Str. Ana Davila no. 41-43, District 5, holder of the IC series DP no. 136614, issued by I.N.E.P. on 19.10.2009, having the personal number code 1440815400154, marital status married , is elected for the position of administrator – member of the Board of Director of the company, for an office term of 4 (four) years, until 30.04.2019 ;
2. According to the terms and conditions submitted for consideration by Piraeus Bank Romania S.A. (the Bank) and accepted by the main shareholder LAIRD Resources Ltd.

BVI – the acceptance by the Company for taking a loan from Piraeus Bank Romania S.A., amounting to 5,400,000 RON , for the purpose to finance to an extent of 70 pct. the costs (VAT included) related to the developing by the Company of DANUBIANA project (including but not limited to : payment of remainder price for The necessary real estate, notary fees, project assessment/monitoring reports, legal advice, establishment of securities related to the loans no. 2308/22.09.2003 and no. 100/28.02.2008).

The loan shall be guaranteed by :

- 2.1. Subsequent (IV) rank mortgage over the real estate formed by a construction (basement, ground floor, mezzanine, 10 floors) with a area of 4,207sqm and related land plot with an area of 435 sqm, located in Bucharest, 72, Blvd. Unirii, J3C building , sector no. 3, registered with LR 23690 of Bucharest, land survey no. 3855/1, 3855/1/-1, 3855/1/0, 3855/1M, 3855/1/1, 3855/1/2, 3855/1/3, 3855/1/4, 3855/1/5, 3855/1/6, 3855/1/7, 3855/1/8;9/2/1, 3855/1/8/3/2, 3855/1/9/3/3, 3855/1/8/1, 3855/1/9/1, 3855/1/10, the real estate being owned by the Company .
- 2.2. First rank real estate mortgage having as object the following real estate assets located in Popesti Leordeni, Ilfov County, Oltenitei road nr. 181 :
  - i) land plot inside the locality in yards-constructions class, with an area of 20,305 sqm, identified in the land survey project number 10444627 and the constructions erected on the same ; softening station –C64, weighing bridge annex building – C216 , pumping house annex-C219 and C-221, tank annex –C223, RW platform (inventory no. 200589), Diesel fuel tank (inventory no. 200589), identified with land survey reportno. 113712 of Popesti Leordeni ;
  - ii) land plot inside the locality in category yards-constructions, with an area of 600 sqm. resulting from splitting of real estate asset with land survey no. 104624, of Popesti Leordeni ;
  - iii) land plot inside locality, in yards-constructions category with an area of 1,511 sqm, isidentified with land survey no. 113612, registered with Land register no. 113612 of Popesti Leordeni ;
  - iv) land plot inside locality for the railway category, with an area of 2,755 sqm. which partly locates internal railway with an aggregate length of 706 m (inventory no. 200153) identified with land survey no. 111777, of Popesti Leordeni
  - v) land plot inside locality, in RW category with an area of 28,154 sqm on which is partly locates the external rail way with an aggregate length of 1,942 m (from the entry point on the east side of Danubiana premises, until Popesti railway station) which remained under the land survey report no. 75, registered with the Land Register no. 68 of Popesti Leordeni, the precise area to be determined after eliminating the overlapping; the transit railway track between the junction point with the railway track owned by the Romanian State, under administration of the Internal Affaires Ministry through State Reserves Administration and special matters – the Territorial Unit no. 350 and Berceni railway station is included in the List of defense capacities within the transport area, being thus applicable the

provisions of the Law no. 477/2003 regarding the preparedness of the National Economy and territory for defense purposes, as subsequently modified and completed ;

- vi) the undivided share of 4.79 pct. namely an area of 750.11 sqm of the land plot with an aggregate area of 15,660 sqm, identified with the land survey no. 112871, registered with the Land Register no. 112871 of Popesti Leordeni ;
- vii) the undivided share of 6.72 pct., namely an area of 324.64 sqm of the land plot with an aggregate area of 4,831 sqm, identified with the land survey no. 104620, registered with the Land Register no. 104620 of Popesti Leordeni ;
- viii) the undivided share of 6.72 pct., namely an area of 119.55 sqm. of the land plot with an aggregate area of 1,779 sqm., identified with the land survey no. 104626, registered with the Land Register no. 104625 of Popesti Leordeni ;
- ix) the undivided share of 6.72 pct. , namely an area of 43.28 sqm of the land plot with an aggregate area of 644 sqm, identified with the land survey no. 113122, registered with the Land Register no. 113122 of Popesti Leordeni ;
- x) the undivided share of 0.60 pct. namely an area of 38.92 sqm of the land plot with an aggregate area of 6,487 sqm , identified with the land survey no. 111775, registered with the Land Register no. 111775 of Popesti Leordeni ;
- xi) the undivided share of 6.56 pct., namely a length of 106 m of the “household water shared sewage network” with a length of 1,620 m (inventory no. 200138) connected to the sewage network which provides the link with the Dambovită river box ;
- xii) the undivided share of 1,04 pct., namely a length of 7 m of the “household water shared sewage network” with a length of 630 m (inventory no. 200344) ;
- xiii) the undivided share of 7 pct., namely a length of 148 m of the “rainfall water shared sewage network” with a length of 2,120 m (inventory no. 2001364) connected to the two existing mechanical pre-treatment stations, consisting of final oil and petrol products separators, which flow over the Calnau Creek.

The real estate assets forming the object of the sale and purchase promissory agreement under private signature of 07.09.2012 as subsequently modified and completed, concluded between the promising seller DANUBIANA S.A. – under bankruptcy , through the judicial liquidator Consulta 99 SPRL and the Company in its capacity of promising purchaser.

Considering the fact that the real estate assets making the object of the sale and purchase promissory agreement originate in real estate assets/ are real estate assets subject to splitting operations , registering with the Land Register, following such operations , property limits / land survey documentation amendment etc., the precise describing and identifying of the real estate assets to make the object of the mortgage shall be as mentioned within the sale and purchase agreement , by which the Company will acquire the ownership title upon the same.

- 2.3. The security mortgage having as object the bank accounts opened / to be opened by the company with the Bank, identified according to the agreement ;
- 2.4 The security mortgage having as object the receivables arising from the lease

agreements for the building located in Bucharest , 72, Blvd. Unirii, bl. J3C, sector 3 , concluded with tenants first agreed by the bank, with a minimum aggregate annual value of Euro 50,000.

- 2.5 Three promissory notes blank endorsed , as security, with the mention “without protest” issued by the Company and duly endorsed by Mr. Popescu Alexandru , remitted to the bank in material form ;
  - 2.6 The mortgage over the universality of the present and future receivables arising from the contractual relations already existing or to arise between the Company and its contract partners of the same, as specified within the mortgage agreement to be signed for such purpose and as appropriate pledge over the cheques and the promissory notes endorsed to the order of the bank and evidenced within the same agreement ;
  - 2.7 The mortgage having as object the Motor Vehicles and other Equipments as stated Within the security agreement to be signed for such purpose ;
  - 2.8 The mortgage over the receivables arising from the VAT reimbursement decisions Entitling the Borrower to collect certain amounts of money from the fiscal authorities;
3. The recommendation of the main shareholder Laird Resources ltd. BVI to authorise and empower Mr. Popescu Alexandru as Chairman of the Board of Directors of the Company ;  
to negotiate / to sign and decide in the name and on behalf of the Company on any contractual clause (including but not limited to the methods and the dates of reimbursement of the loan, the extension of the contract duration , the conversion of the loan to any other currency, the changing of the security structure of the loan, the establishment of the costs related to the loan, as well as the undertaking of any other clause pertaining to the jurisdiction of the shareholders ;  
  
To sign in the name and on behalf of the Company ;
    - i) the loan agreement, the Real Estate / Mortgage Agreement , any addendum to the Loan Agreement and to the Real Estate / Mortgage Agreements ;
    - ii) the promissory Notes issued by the Company ;
    - iii) any document in connection with operations regarding the loan facilities granted by the bank
  4. The recommendation of the main shareholder Laird Resources ltd. BVI to revoke the empowerment granted to Mr. IANCU VALERIU , former Chairman of the Board of

- Directors, Administrator and General Manager of the Company , to negotiate, undertake and decide in the name and on behalf of the S.C. PETROLEXPORTIMPORT S.A. of any contractual clause (including but not limited to the methods of reimbursement, the reimbursement time, the extension of the contract term, the conversion of the loan to any other currency, the changing of the securities structure of the loan , the fixing of the costs related to the loan, as well as the undertaking of any clause that is within the competence of the shareholders etc. and to sign in the name and on behalf of the Company the Subordination Agreement , any addendum to the Loan Agreement and to the Mortgage / Security business Agreements, as well as the promissory notes issued by the Company – documents concluded by PETRPLEXPORTIMPORT S.A. with Piraeus Bank Romania S.A.
5. The recommendation of the main shareholder Laird Resources ltd. BVI to revoke the empowerment granted to Mr. IANCU VALERIU, former Chairman of the Bord of Directors, Administrator and General Manager of the Company, to sign in the name and on behalf of the Company any document in connection with operations concerning the credit facilities granted to PETROLEXPORTIMPORT S.A. by Piraeus Bank Romania .
  6. The approval of the registration date of 18.05.2015 , relative to identification f the shareholders to be subjected to the effects of the resolutions of the Extraordinary General Assembly of the Shareholders, according to the dispositions of Law no. 297/2004 regarding the capital market.
  7. Setting May 18 , 2015 as “Ex date” , representing one settlement date prior the registration date, as of which the financial instruments forming the object of the corporate bodies’ resolutions are traded without the rights resulting from such resolutions, according to stipulations of art. 2 lit. f) from Regulations no. 6 issued by the National Commission for Securities (CNVM) modified and amended through its Regulations nr. 13/2014 .
  8. The empowerment of Mr. Popescu Alexandru – Chairman of Board of Directors – to sign on behalf of the Company the Minutes and Resolution of the Extraordinary Meeting of the General Assembly of the Shareholders, the documents, forms and requests issued / approved in connection with implementation , registration and publication of the Decision.

### **The right of the shareholders to participate to the Extraordinary General Meeting of Shareholders**

Only shareholders who are registered with the Company’s Shareholders Registry at the Reference Date (**April 17, 2015**) are entitled to attend and cast their votes in the Extraordinary General Meeting of Shareholders of the Company, according to the legal provisions and Articles of Association provisions, **in person** (by the legal representatives) or **by proxy** (based on a special or general Power of Attorney), considering the legal constraints, or **by correspondence**, prior to the Extraordinary General Meeting of Shareholders (based on a Correspondence Voting Ballots).

**The access and/or the vote by mail** of the shareholders entitled to attend the Extraordinary General Meeting of Shareholders is allowed by the simple proof of their identity made by, in case of shareholders who are natural persons, their identity document and, in case of legal entities, based on a special or general Power of Attorney signed by the legal representative of the respective legal person.

**The quality of legal representative** of the shareholders - legal persons shall be acknowledged based on the Ascertainig Certificat issued by the Trade Register (in original or certified copy) or any other official document attesting the legal representative of the respective shareholders - legal persons (in original or certified copy) not older than 3 months before the date of publication of the convening notice.

Any documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English language.

### **Documents related to the Extraordinary General Meeting of Shareholders of the Company**

Starting with March 30, 2015, the following documents may be downloaded from the Company's website [www.petex.ro](http://www.petex.ro), or may be obtained, upon request, in any business day, at the Company's headquarter, via fax or by mail:

General and Special Power of Attorney - forms for the representation of the shareholders in the Extraordinary General Meeting of Shareholders (available in Romanian and English);

Correspondence Voting Ballots - forms for the participation and voting of the shareholders in the Extraordinary General Meeting of Shareholders (available in Romanian and English);

Reasoning documents and materials related to the items on the agenda of the meeting (only at the Company's headquarter and against currency);

Draft resolution for the items on the agenda of the Extraordinary General Meeting of Shareholders.

As on the Agenda of the shareholders meeting is included the appointment of the administrators, in case the shareholders are intending to formulate nominations for candidates, in their requests are to be inserted information regarding the name of the person, the domicile and professional qualification for the respective position.

The list including the information regarding the names, the residence, domicile and professional qualification of the recommended persons for administrator position is available for the shareholders use at the headquarters of the Company, enabling them to consult and complete this list.

The nominations are to be presented at the Company headquarters until April 15, 2015, 12:00 hours..

### **General Powers of Attorney**

Before their first use, general Powers of Attorney shall be deposited/sent by fax (fax no. 021 3188453), until April 27, 2015. General Powers of Attorneys may be sent also by e-mail having attached an extended electronic signature, in compliance with Law no. 455/2001 on digital signature, as amended and supplemented, and according to the regulations of CNVM/

ASF, so that to be registered as received to the Company's registration desk until April 27, 2015, at the address: office@petex.ro, accompanied by a copy of the identity document or Ascertaining Certificat of the represented shareholder.

### **The special Powers of Attorney and the Correspondence Voting Ballots**

The special Powers of Attorney and Correspondence Voting Ballots shall have the form issued by the Company and may be downloaded from the Company's website www.petex.ro.

After filling in and signing of the special Powers of Attorney for shareholders representation in the Extraordinary Meeting of Shareholders and/or of the Correspondence Voting Ballots – forms being made available by the Company according to above, one original of the special Powers of Attorney/ Correspondence Voting Ballots, as the case, shall be deposited/ sent, so that to be registered as received to the Company's registration desk until April 27, 2015, accompanied by a copy of the identity document or Ascertaining Certificat of the represented shareholder.

The custodian credit institutions may sign and hand over the special Powers of Attorney in the name of their clients, based on the rights conferred to them through custody contracts, as well as on the specific voting instructions received from such customers for the purpose of this Extraordinary General Meeting of Shareholders.

In this case, the special Powers of Attorney shall be accompanied by a statement issued by the credit institution which received the power of representation by special Power of Attorney, showing that:

- the credit institution provides custodian services for the respective shareholder;
- the instructions comprised on the special Power of Attorney are identical with the instructions contained in the SWIFT message received by the credit institution in order to vote on behalf of that shareholder;
- the special Power of Attorney is signed by the shareholder.

The special Powers of Attorney and the statement issued by the credit institution which received power of representation by special Power of Attorney must be deposited with the Company in original, signed and, if the case, stamped, or sent by e-mail according to the instructions mentioned above, without further formalities in connection with the form of such documents, no later than the terms described above.

### **The shareholders rights to introduce additional items on the agenda and to make new resolution proposals for the existing or proposed items to be included on the agenda**

The shareholders representing, individually or collectively, at least 5% of the Company's share capital, have the right to introduce new items on the agenda of the Extraordinary General Meeting of Shareholders, as well as to make new resolution for the items included or proposed to be included on the agenda of the Extraordinary General Meeting of Shareholders, by letter, so that to be registered as received to the Company's registration desk until April 15, 2015.

Each new item must be accompanied by a reasoning material or a draft resolution proposed for adoption to the Extraordinary General Meeting of Shareholders.

### **The shareholders right to ask questions concerning the agenda**

Any interested shareholder has the right to submit written questions regarding the items included on the agenda of the Extraordinary General Meeting of Shareholders, so that to be registered as received to the Company's registration desk until April 21, 2015.

The questions shall be submitted in written and shall be deposited/posted.

The answers shall be available on the Company's website [www.petex.ro](http://www.petex.ro) or in written.

For the valid exercise of the rights stipulated above, the shareholders – natural person shall also submit to the Company a copy of the identity document of the shareholder - natural person.

The quality of legal representative of the shareholders - legal persons shall be acknowledged based on official documents attesting the capacity as legal representative of the signatory (issued by a competent authority, original or certified copy, not older than 3 months before the date of publication of the convening notice of the Extraordinary General Meeting of Shareholders).

In case that on the aforementioned date the quorum requirements stipulated at article 35 (1) of the Company's Articles of Association are not fulfilled, it is convened and set according to art. 118 of the Law no. 31/1990 in connection with art. 31(4) of the Company's Articles of Association the second Extraordinary General Meeting of Shareholders of the Company on **May 1, 2015, starting at 12:00, at the same address, with the same agenda and Reference Date.**

Further information on phone no.: 021 3188444 or 021 3188459, fax no. 021 3188453, e-mail: [office@petex.ro](mailto:office@petex.ro), contact person: Mr. Manda George.

**Chairman of the Board of Directors**

**Iancu Valeriu**