

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

with registered offices in Bucharest, Sector 3, 72 Unirii Blvd., Bloc J3C, registration number with the Trade Register: J40/14/1991, Sole registration code: RO1578364, which met on March 27, 2015,

**summon
THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
On April 30, 2015, at 12:00 hrs**

at PETROLEXPORTIMPORT S.A. premises in Bucharest, Sector 3, 72 Unirii Blvd., Bloc J3C for all the shareholders registered with the Shareholders' Register issued by Depozitarul Central SA by the end of April 17, 2015 (reference date), with the following agenda:

1. Presentation, discussion and approval of the report of administrators on the financial year 2014. Presentation of the decision of the High Court in London in the dispute between OMV Petrom SA and Glencore International AG and of the resolution of the High Court of Cassation and Justice in Bucharest in the dispute between PETROLEXPORTIMPORT S.A. and the Ministry of Public Finance. Showing the positive influences, amounting to about 10 million lei, on the result of the financial year 2015, due to the cancellation of the provision constituted for the disputes and the registration of the above mentioned disputes outcome.
2. Presentation, discussion and approval of the financial statements for the financial year 2014. Approval of the financial audit for the financial year 2014.
3. Approval of the sources and means to cover the losses recorded during the financial year 2014, caused by lack of receivables capitalization, payment of the bank debt service and chronic company's loss of assets.
4. Approval of the discharge of liability of the Company administrators for their activity carried out during the financial year 2014, based on the submitted reports.
5. Presentation and approval of the Revenues and Expenses Budget for the financial year 2015.
6. The present board of directors / executive management of the company acted to:
 - cash in the debts owed by the major shareholder Laird Resources Ltd. BVI / the legal successors of late Ovidiu Popescu, as follows: the written requests to the major shareholder – letters no. 116 / 25.07.2011, 137 / 14.09.2011, 97 / 18.09.2012, 123 / 01.11.2012, without reply, file no. 25071/3/2014 registered on the 6th Civil Division of the Court of Justice in Bucharest as well as the criminal file no. 4571/P/2014 registered with the Prosecutor of the Court of Justice in Bucharest.

- express their point of view regarding some proposals of Piraeus Bank Romania SA in respect of restructuring the existing loans and contracting new loans for investments, considering the offered contract terms as onerous, taking into account, but not limited to the following:
 - lack of a minimum level of capitalization of the Palatul Stirbei real estate asset,
 - debtors' deprivation to claim their rights in court, in view to recover the debts owed by the major shareholder Laird Resources Ltd. BVI,
 - over securing the investment loan corresponding to the Danubiana warehouse in Popesti-Leordeni.

Contradictory to the above, the major shareholder, Laird Resources Ltd. BVI, has the following recommendations:

- the revoking of Mr. IANCU VALERIU, a Romanian citizen, born in the locality Smeeni, Buzau County, on the date of 25.01.1951, domiciled in Bucharest, Str. George Folescu nr. 24, Sector 2, holder of the IC series RD no. 738783, issued by SPCEP Sector 2, on the date of 09.02.2011, having the personal number code 1510125400543, married, from the position of director, Chairman of the Board of Directors, and the one of General Manager of Petrolexportimport S.A.,
 - The appointment for the position of director, Chairman of the Board of Directors, and General Manager of Petrolexportimport S.A., of Mr. POPESCU ALEXANDRU, a Romanian citizen, born in Bucharest, Sector 3, on the date of 03.04.1987, domiciled in Bucharest, Intrarea Aniversarii nr. 11-13, District 3, holder of the I.C. series RX no. 473718 issued by S.P.C.E.P. Sector 3 on the date of 10.04.2014, having the personal number code 1870403430046, not married, for an office term of 4 (four) years,
 - The appointment for the position of member of the Board of Mr. OPRAN MARIUS-EUGEN, Romanian citizen, born in Hotarele Village, Giurgiu County, on the date of 15.08.1944, domiciled in Bucharest, No. 41-43 Ana Davila St., District 5, holder of the I.C. series DP no. 135514, issued by I.N.E.P. on the date of 19.10.2009, for an office term of 4 (four) years,
- the abovementioned appointments as a result of the resignation of Mr. Opran Marius-Eugen, member of the Board of Directors and the revoking of Mr. Iancu Valeriu from the position of director, Chairman of the Board of Directors and General Manager of Petrolexportimport S.A.,
7. Fixing the directors' salaries for the next office term of 12 months at the same level as for the previous year.
 8. Presentation of the economic recovery plan of the company by the new Board of Directors of Petrolexportimport S.A. (generate of working capital through capitalization of the debts owed by Laird Resources Ltd. BVI and supplement the about 1.6 million Euro balance of the financing of Danubiana warehouse investment in Popesti-Leordeni).

9. Appointment of the financial auditor following his time in the job and setting the office term of the new financial audit contract.
10. Approval of the date of May 18, 2015 as registration date, respectively identification for the shareholders to be subject to the effects of the resolutions of the Ordinary General Meeting of the Shareholders, as per the provisions of the Law no. 297/2004 of capital market.
11. Approval of the date of May 15, 2015 as “ex date” as per art. 2 lit. f) of Regulation no. 6/2009 on the exercise of certain rights of shareholders within the general meetings of the companies, as amended and supplemented by Regulation no. 13/2014.
12. Empowering of Mr. Popescu Alexandru / the Chairman of the Board of Directors, to sign the Minutes of the meeting, the Resolution of the General Meeting of the Shareholders and also the other issued documents related to its implementation and registration.

The right of the shareholders to participate to the Ordinary 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 Ordinary 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 Ordinary 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 Ordinary 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 Ordinary 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, 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 Ordinary General Meeting of Shareholders;

Correspondence Voting Ballots - forms for the participation and voting of the shareholders in the Ordinary General Meeting of Shareholders;

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 Ordinary 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 Attorney 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 Ascertainig 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 Ordinary 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 Ascertainig 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 Ordinary 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 Ordinary 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 Ordinary 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 Ordinary 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 Ordinary 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 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 Ordinary 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 Ordinary 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, contact person: Mr. Manda George.

Chairman of the Board of Directors

Iancu Valeriu