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KazMunayGas  
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Member

ROMPETROL RAFINARE S.A.  
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According to article 6, paragraph (1), letter d) of the National Securities Commission regulation no. 6/2009, published in the Official Gazette, Part I, no. 588/25.08.2009, throughout the entire period of time starting at least 30 days before the date of the general meeting and until the actual date thereof, the trade company is liable for rendering available to the shareholders on its website a resolution draft

**[UPDATED as of April 15<sup>th</sup>, 2016 ACCORDING TO THE SUPPLEMENTED AGENDA<sup>1</sup>]**

**RESOLUTION DRAFT no. 1/2016  
of the General Ordinary Meeting of the Shareholders of  
ROMPETROL RAFINARE S.A.  
as of April [28<sup>h</sup> /29<sup>th</sup> ], 2016**

The General Ordinary Meeting of the Shareholders ("GOMS") of the trade company ROMPETROL RAFINARE S.A., having its registered seat located in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County, registered with Constanța Trade Registry under no. J13/534/1991, having the sole registration code 1860712 (hereinafter referred to as the "Company"), with subscribed and paid up share capital of 4,410,920,572.6 lei, divided into 44,109,205,726 registered shares, with a par value of 0.1 lei each,

Convened in virtue of article 119 par. 1 of the Law no. 31/1990 - as republished - by means of the convening notice published in the Official Gazette no. \_\_\_\_\_ and in "Bursa" newspaper no. 60 (historic no. 5640) as of 28.03.2016,

Legal gathered in session on 28[29] of April 2016, at 10:00 o'clock (first/second convening), at the Company's headquarters from Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County, in the presence of the Company shareholders representing \_\_\_\_% of the share capital and respectively \_\_\_\_% of the entirety of voting rights, for all the Company's shareholders registered in the Registry of the Company's Shareholders at the April 18<sup>th</sup>, 2016, deemed as Reference Date for this meeting,

Hereby adopted the following resolution upon items no. 1 – 6 and 11 - 13 of the agenda:

**Article 1**

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<sup>1</sup> *Supplementation of the agenda of the Ordinary General Meeting of Shareholders was published in the Romanian Official Gazette, Part IV, no. 1495 as of 14 April 2016 and in the newspaper "Bursa" no. 73 (records no. 5653) as of April 14<sup>th</sup>, 2016.*



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With a number of [\_\_\_\_] validly cast votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected the annual individual financial accounts having as closing day the day of December 31, 2015**, prepared in accordance with the International Financial Reporting Standards (IFRS), as laid down by the Order of the Minister of Public Finance no. 1286/2012, as subsequently amended, based on the Annual Report prepared by the Board of Directors in compliance with the provisions of NSC Regulation no. 1/2006, as further amended, and on the Financial Auditor's Report prepared by Ernst & Young Assurance Services S.R.L.

## **Article 2**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected the annual consolidated financial accounts having as closing day the day of December 31, 2015** (including the financial accounts for Rompetrol Rafinare S.A. and for the subsidiaries thereof: Rompetrol Downstream S.R.L., Rom Oil S.A., Rompetrol Quality Control S.R.L., Rompetrol Logistics S.R.L. (jointly with the subsidiary Rompetrol Gas S.R.L.) and Rompetrol Petrochemicals S.R.L., prepared in accordance with the International Financial Reporting Standards (IFRS), based on the Report of the Board of Directors and on the Financial Auditor's Report.

## **Article 3**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected** of the proposal of the Board of Directors regarding the distribution of the net profit ancillary to the financial year 2015 for the following destinations:

- (i)** legal reserve (5% from 2015 result), amounting to RON **4,214,600**,  
and
- (ii)** coverage of the reported losses from the previous years, amounting to RON **80.077.396**.

## **Article 4**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected the discharge the all Company's directors of any liability**

**arising from the activity they conducted during the financial year 2015, further to the submitted reports.**

#### **Article 5**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected the Income and Expenditure Budget and the Company's business schedule for 2016, including the investment plan for 2016.**

#### **Article 6**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved/rejected to establish the fee payable to the members of the Board of Directors for the financial year 2016.** [proposal: maintaining the same amount of monthly net remuneration at existing].

#### **Article 7**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved/rejected the date of May 17<sup>th</sup>, 2016, as registration date,** within the meaning of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders that are subject to the effects of the decisions adopted within this GOMS.

#### **Article 8**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved/rejected the date of May 16<sup>th</sup>, 2016, as "ex date",** as such is defined by the NSC Regulation no. 6/2009.

#### **Article 9**

With a number of [\_\_\_\_] valid votes, representing the [unanimity/majority] of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved/rejected the empowerment Mr. Alexandru Nicolcioiu, director of the Company, to conclude and/or sign for and on behalf of the Company and/or of its shareholders the decisions which are to be adopted within this GOMS and to carry out any and all requisite proceedings for such adopted resolutions to be registered, rendered enforceable against third parties and published, the said proxy being entitled to sub-delegate third parties to act for such purpose.**

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**By: Mr. Alexandru Nicolcioiu**

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**Director of the Company and**

**Proxy acting in virtue of article no. [9] of the Resolution no. 1/2016 of the  
General Ordinary Meeting of Shareholders as of [28/29].04.2016**

**Meeting secretaries:**

Mr./Mrs. \_\_\_\_\_

Mr./Mrs. \_\_\_\_\_