



**rompetrol** | KazMunayGas  
Group  
Member

ROMPETROL RAFINARE S.A.  
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ROMPETROL RAFINARE S.A.	
INTRARE	Nr. 12315
IESIRE	
Zi 20-12-2016	An

To: **FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE**

**Current report submitted in compliance with the National Securities Commission no. 1/2006**

**Report date: December 20<sup>th</sup>, 2016**

### **ROMPETROL RAFINARE S.A.**

Registered Seat: Năvodari, 215 Năvodari Blvd. (Administrative Facility), Constanta County

Telephone number: 0241/506100

Fax number: 0241/506930; 506901

Number of registration with the Trade Registry: J13/534/1991

Sole Registration Code: 1860712

Subscribed and paid-up capital: 4.410.920.572,60 lei

Regulated market on which the securities are traded: BUCHAREST Stock Exchange (market symbol RRC)

**Significant event to report: Resolutions no. 4/2016 and no. 5/2016 adopted by the General Extraordinary Meeting of the Shareholders of Rompetrol Rafinare S.A. as of December 19<sup>th</sup>, 2016.**

**The General Extraordinary Meeting of the Shareholders of Rompetrol Rafinare S.A.** convened in session by virtue of art. 117, of the Companies Law no. 31/1990, as republished and subsequently amended, the provisions of the Law 297/2004 on the capital market, the provisions of the National Securities Commission Regulation no. 6/2009 on the exercise of certain rights of the shareholders during the general meetings of the trade companies, carried out its proceedings in compliance with the publicity and quorum conditions provided by the Law no. 31/1990, as republished and the provisions of the Articles of Incorporation of Rompetrol Rafinare S.A. (hereinafter referred to as the "Company").

The convening notice of the General Extraordinary Meeting of the Shareholders was published in the Official Gazette of Romania, 4<sup>th</sup> Part, no. 4018 November 15<sup>th</sup>, 2016 and in "Bursa" newspaper no. 220 (historic no. 5800) as of November 15<sup>th</sup>, 2016.

**The General Extraordinary Meeting of the Shareholders** („GEMS”) was convened in session today, December 19<sup>th</sup>, 2016 – first convening – 11.00 AM, at the Company's headquarters, in compliance with the legal validity requirements, being attended either directly or through representatives by the shareholders representing 99,3344% of the



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Company's share capital registered with Depozitarul Central S.A. București on the reference date December 9<sup>th</sup>, 2016, as follows:

- the representative of the shareholder KMG Internațional N.V, holder of 21,222,506,422 shares/voting rights, accounting for 48.1136% of the share capital,
- the representative of the shareholder Romanian State, through the Ministry of Energy, holding 19,715,009,053 shares/voting rights, accounting for 44.6959% of the share capital,
- and a number of 8 (eight) legal person and private individuals (directly attending the meeting and representative) and representatives of the legal entities, holding 2,878,111,264 shares/voting rights, accounting for 6.5249% of the share capital

Subject to the provisions of the Company's Articles of Incorporation and the provisions of the Law No. 31/1990, as republished and amended, the General Extraordinary Meeting of Shareholders adopted the Resolution no. 4/2016 and Resolution no. 5/2016.

**Resolution no. 4/2016 - regarding the items on the agenda at no. 1, 2, 4, 5 and 6:**

**Article 1**

*With a number of 43,813,626,739 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby confirmed the continuation of the Company's activity, under the conditions where in accordance with the 2015 financial statements audited, the net assets of the Company, determined as a difference between its total assets and total debts, decreased to less than half of the value of the subscribed share capital.*

**Article 2**

*With a number of 24,098,617,686 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby setting of the date of December 31<sup>st</sup>, 2017 until which the Company shall take all necessary legal measures to remedy the situation mentioned in item 1 above, based on the Report of the Board of Directors, on the Report of the external auditor Ernst & Young Assurance Services SRL and on the Report of the internal auditor.*

**Article 3**

*With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved the date of January 6<sup>th</sup>, 2017, as registration date, for the purpose of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders falling under the scope of the decisions adopted within this GEMS.*

**Article 4**

*With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved*



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*the date of January 5<sup>th</sup>, 2017, as "ex date", as such is defined by the NSC Regulation no. 6/2009.*

#### **Article 5**

*With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved the authorization of Mr. Yedil Utekov, General Manager and director of the Company, to conclude and/or sign for and on behalf of the Company and/or of its shareholders this decision which is adopted within this GEMS and to carry out any and all requisite proceedings for such adopted Resolution no. 4/2016 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."*

#### **Resolution no. 5/2016 - regarding the items on the agenda at no. 3 - 6:**

#### **"Article 1**

**A) With a number of 43,813,626,739 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved the amendment and supplementation of the Articles of Incorporation of the Company according to the proposals in items (i) – (ii) hereunder, the rest of the provisions remaining unamended:**

**(i) Note is taken on the amendment of the name of the significant shareholder of the Company within the Ministry of Energy, of the Small and Medium Enterprises and of the Business Environment in the Ministry of Energy and is approved the amendment of the corresponding articles of the Articles of Incorporation of the Company, by amending subitem 2) of article 1 referred to as "the Shareholders", item 1.1., letter A. "Significant Shareholders" of the Articles of Incorporation of the Company as follows:**

**"2) The Romanian State represented by the Ministry of Energy holds 19,715,009,053 shares, fully paid-in, amounting to RON 1,971,500,905.3, representing 44.6959% of the share capital;"**

**(ii) Under Chapter IV referred to as "the General Meeting", article 13 referred to as "Organization", item 2 is amended and shall have the following wording:**

**"13.2. In the case of the share capital increases, the denial of the first-refusal right of the shareholders to subscribe the new shares must be decided in the extraordinary general meeting of shareholders, in which are participating shareholders holding at least 85% of the subscribed share capital, and with the vote of the shareholders which represents at least 3/4 of the voting rights. Pursuant to the denial of the first-refusal right of the shareholders to subscribe the new shares, these shall be offered to the public for subscription, with the observance of the provisions on the public sales offers under Chapter V of Law no.**



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**297/2004 and of the regulations issued in their implementation thereof. Share capital increases by contribution in kind must be approved by the extraordinary general meeting of shareholders, in which participate shareholders holding at least 85% of the subscribed share capital, and with the vote of the shareholders holding at least 3/4 of the voting rights. The contributions in kind may only consist of new assets and performances necessary for the completion of the object of activity of the issuing company."**

***B) With a number of 43,813,626,739 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved the update of the Articles of Incorporation of the Company pursuant to the approval of the previous subitem on the agenda, Mr. Yedil UTEKOV, as General Manager of the Company being empowered to sign the version updated.***

#### **Article 2**

***With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved the date of January 6<sup>th</sup>, 2017, as registration date, for the purpose of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders falling under the scope of the decisions adopted within this GEMS.***

#### **Article 3**

***With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved the date of January 5<sup>th</sup>, 2017, as "ex date", as such is defined by the NSC Regulation no. 6/2009.***

#### **Article 4**

***With a number of 43,813,626,739 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved the authorization of Mr. Yedil Utekov, General Manager and director of the Company, to conclude and/or sign for and on behalf of the Company and/or of its shareholders this decision which is adopted within this GEMS and to carry out any and all requisite proceedings for such adopted Resolution no. 5/2016 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."***

**ROMPETROL RAFINARE S.A.**

**Chairman of the meeting**

**Yedil Utekov**