

Limited Power of Attorney for representation in the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. on April 13th, 2017 – first convened meeting
(respectively April 14th, 2017 – the second convened meeting)

LIMITED POWER OF ATTORNEY ¹
FOR THE REPRESENTATION OF THE SHAREHOLDERS

IN THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF
ROMPETROL RAFINARE S.A.
AS OF April 13th / 14th, 2017

The undersigned/The subscribed _____
(Name, first name/name of the represented shareholder, in capital letters)

domiciled / headquartered in _____, no. _____ -
_____ street, building _____, _____th floor, ap. _____, district/county _____,
country _____, identified by ID card/Passport/Residence Permit series_____, no.
_____, issued by _____, on _____, valid until
_____, personal identification number _____ / registered with
the _____ Trade Registry under no. _____, sole
registration code _____, by legal representative/conventional (*will
bar what not corresponds*) Mr./Mrs. _____,

holder of a number of _____ book-entered shares, of a face
value of Lei 0.10, issued by **Rompetrol Rafinare S.A.**, a company registered with the
Constanța Trade Registry under no. J 13/534/1991, sole registration code 1860712,
conferring the right to a number of _____ votes in the
General Meeting of Shareholders, out of the aggregate number of 44,109,205,726 shares/
voting rights, representing _____% of the share capital, acting as **PRINCIPAL**,

do hereby authorize _____
(Name and first name of the representative – the person conferred the special power of attorney)

domiciled in _____, no. _____ street,
building _____, _____th floor, ap. _____, district/county _____, country
_____, identified by ID card/Passport/Residence Permit series_____,
no._____, issued by _____, on _____, valid until
_____, personal identification number _____ / registered with
the _____ Trade Registry under no. _____, sole
registration code _____, by the legal representative/ conventional

¹ After completing and signing the Limited Power of attorney, **an original sample shall be submitted/sent to the Company's headquarter, in sealed envelope, so that to be registered as received to the Company's registration until April 11th, 2017, 11:00 (Romanian time). Please check the requirements of the Ordinary General Meeting Convening Notice, also the possibility of revising the agenda until March 30th, 2017, and the possibility of updated Limited Power of attorney starting the publication date of the revised agenda, the date on which will be available the new limited power of attorney form .**

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(will bar what not corresponds) Mr./Mrs. _____ -
____, acting as **ATTORNEY-IN-FACT**,

to represent me/us in the **Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. (hereinafter referred to as the "Company")**, which is to be held on **April 13th, 2017, starting with 11:00 o'clock (Romanian time)**, at the Company's headquarters located in **Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county**, or on the date of the second convened session of the Ordinary General Meeting (April 14th, 2017), in the same place and having the same agenda, in the event that the first session cannot be actually held.

In the Ordinary General Meeting of Shareholders ("OGMS") on April 13th, 2017 (respectively April 14th, 2017 – the second convened meeting),

Mr. (Mrs.) _____

(Representative's name and first name)

shall exercise the voting right ancillary to my/the company's interests consisting of _____² shares, registered with the Company's Registry of Shareholders from the Depozitarul Central S.A. Bucharest at the end of the day of **April 3th, 2017 (reference date)**, as follows (*solely those items of the agenda in relation to which the representative is authorized to participate and to vote shall be checked off in the corresponding column, as well as the express instruction of vote*):

- 1. a) As regards item 1 letter a) on the agenda, namely: *Revocation of Mr. Marius Mitruș from his capacity of member of the Board of Directors of Rompetrol Rafinare S.A. starting with the date of this GOMS*, as follows:**

1.a) (1) In the version proposed accordingly to the Convening Notice published in the Official Gazette of Romania, Part. IV, no. 820 / 13.03.2017, and the Information Material of meeting published as of March 14th, 2017, as follows:

„Revocation of Mr. Marius Mitruș from his capacity of member of the Board of Directors of Rompetrol Rafinare S.A. starting with the date of this GOMS”.

For _____ Against _____ Abstention _____

² Name of the shareholder – legal person that grants a special power of attorney for representation purposes

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1.a) (2) In the version proposed by Ministry of Energy through the draft of the resolutions sent to the Company in letter no. 101125/TFP/24.03.2017, as follows:

„Rejects the revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors of the Company as of the date of this Ordinary General Meeting of Shareholders“.

For _____ Against _____ Abstention _____

- 1. b) As regards item 1 letter b) on the agenda,** namely: *The discharge of Mr. Marius Mitrus from any duties and liabilities resting upon him for the term of the mandate of Director of Rompetrol Rafinare from 2017, respectively as of January 1st, 2017 and until the date of this OGMS, shall be performed on the occasion of the approval of the Company’s 2017 financial statements, as follows:*

1. b) (1) In the version proposed accordingly to the Convening Notice published in the Official Gazette of Romania, Part. IV, no. 820 / 13.03.2017, and the Information Material of meeting published as of March 14th , 2017, as follows:

„The discharge of Mr. Marius Mitrus from any duties and liabilities resting upon him for the term of the mandate of Director of Rompetrol Rafinare from 2017, respectively as of January 1st, 2017 and until the date of this OGMS, shall be performed on the occasion of the approval of the Company’s 2017 financial statements“.

For _____ Against _____ Abstention _____

1. b) (2) In the version proposed by Ministry of Energy through the draft of the resolutions sent to the Company in letter no. 101125/TFP/24.03.2017, as follows:

„Does not give any decision on the discharge from the position of Director of Mr. Marius Mitruş for his mandate duration as member of the Board of Directors during 2017, respectively January 1st, 2017 and until the GMS.“.

For _____ Against _____ Abstention _____

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- 2. a) Approval to terminate the Director’s mandate and Chairman mandate granted to Mr. Azamat Zhangulov following the latter’s resignation from the said position starting with February 2nd, 2017.**

For _____ Against _____ Abstention _____

- 2. b) The discharge of Mr. Azamat Zhangulov from any duties and liabilities resting upon him for the term of the mandate of Director and Chairman during 2017, respectively for the timeframe between 01.01.2017 – 01.02.2017, shall take place on the occasion of the approval of the Company’s 2017 financial statements.**

For _____ Against _____ Abstention _____

- 3. i) As regards item 3 letter i) on the agenda, namely: *Election Mr. Laurențiu-Dan Tudor as member in the Company’s Board of Directors for a mandate starting with the date of this GOMS and ending on 30.04.2018 (the expiry date of the mandate granted to the current members of the Board of Directors), pursuant to the revocation of Mr. Marius Mitruș as per item 1a) on the GOMS agenda. Mr. Laurențiu-Dan Tudor is a Romanian citizen, domiciled in Bucharest, Romania, as follows:***

3. i) (1) In the version proposed accordingly to the Convening Notice published in the Official Gazette of Romania, Part. IV, no. 820 / 13.03.2017, and the Information Material of meeting published as of March 14th, 2017, as follows:

“Election of Mr. Laurențiu-Dan Tudor, as member in the Company’s Board of Directors for a mandate starting with the date of this GOMS and ending on 30.04.2018 (the expiry date of the mandate granted to the current members of the Board of Directors), pursuant to the revocation of Mr. Marius Mitruș as per item 1a) on the GOMS agenda. Mr. Laurențiu-Dan Tudor is a Romanian citizen, domiciled in Bucharest, Romania.”

For _____ Against _____ Abstention _____

3. i) (2) In the version proposed by Ministry of Energy through the draft of the resolutions sent to the Company in letter no. 101125/TFP/24.03.2017, as follows:

“Rejects the election of Mister Laurențiu-Dan Tudor as member in the Company’s Board of Directors”

For _____ Against _____ Abstention _____

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3. ii) As regards item 3 letter ii) on the agenda, namely: „Election of Mr. Alexey Golovin as member in the Company’s Board of Directors for a mandate starting with the date of this GOMS and ending on 30.04.2018 (the expiry date of the mandate granted to the current members of the Board of Directors), pursuant to the resignation of Mr. Azamat Zhangulov from the positions of Director of the Company and Chairman of the Board of Director as per item 2 a) on the GOMS Agenda. Mr. Alexey Golovin is citizen of the Kazakhstan State, residing in Sector 1, Bucuresti, Romania.”,

For _____ Against _____ Abstention _____

4. To appoint the Company’s financial auditor, pursuant to the expiry of the audit service agreement and establishment of the minimum duration of the audit service agreement.

The proposal of the Board of Directors: the appointment of ERNST & YOUNG ASSURANCE SERVICES SRL as financial auditor of the Company, to audit 2017 financial year, the duration of the financial audit agreement being one year.

For _____ Against _____ Abstention _____

5. To approve, pursuant to art. 129² of the Regulations issued by the National Securities Commission no. 1/2006, the date of May 3, 2017 as Registration Date, pursuant to art. 238 par. (1) of Law no. 297/2004 on the capital market, to identify the shareholders upon whom the effects of the resolutions adopted in this OGMS reflect and the date of May 2, 2017 as Ex Date, from which the financial instruments are traded without the rights resulted from OGMS Rompetrol Rafinare, as defined by the provisions of the Regulations issued by the National Securities Commission no. 6/2009.

For _____ Against _____ Abstention _____

6. To authorize Mr. Yedil Utekov, General Manager and member of the Company’s Board of Directors, 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 OGMS and to carry out any and all requisite proceedings for such adopted resolutions to be registered, rendered

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enforceable against third parties and published, the said proxy being entitled to sub-delegate third parties to act for such purpose.

For _____ **Against** _____ **Abstention** _____

I attached hereto:

- 1.** Certified copy of the identity document of the shareholder – natural person (BI/CI/Passport/Residence Permit).
- 2.** Official document issued by a competent authority regarding the identity of the legal representative of the shareholder – legal person, presented in 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. The quality of legal representative is acknowledged based on the list of Rompetrol Rafinare shareholders at the reference date, received from Depozitarul Central SA. However, if the shareholder has not informed Depozitarul Central in relation to his legal representative or if this information is not included/updated in the Company’s list of shareholders at the reference date, the certificate issued by the trade registry/similar documents (submitted in original or in copy in compliance with the original, or any other document, in original or in copy, issued by a competent authority of the state where the shareholder is legally registered and which certifies the quality of legal representative, issued within maximum 3 months before the publishing date of the general meeting convening notice) must prove the quality of the legal representative.
- 3.** Statement issued by the credit institution which received the power of representation by proxy, showing that:
 - (i) the credit institution renders custody services for the respective shareholder;
 - (ii) the instructions contained in the Special Power of Attorney are identical with the instructions contained by the SWIFT message received by the credit institution for the purpose of voting for and on behalf of that respective shareholder;
 - (iii) the Special Power of Attorney was signed by the shareholder.

Contact phone number _____

This Power of Attorney is issued this day of _____, in 3 (three) originals, of which one original of the limited power of attorney shall be filed/delivered **until April 11th, 2017, 11:00 o’clock (Romanian time)**, at the Company’s headquarters (Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, Romania), under the pain of losing the right to exercise the voting right in the general meeting by representative, pursuant to the provisions of law. Another original of the Special Power of Attorney will be handed over

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to the respective proxy in order for him/her to be able to prove such capacity, upon the request of the technical secretary of the Meeting.

PRINCIPAL,

(First name, surname/Name of the represented shareholder, in capitals)

(First name, surname of the legal representative of principal shareholder, in capitals)

(Signature of the principal shareholder/legal representative of principal shareholder and stamp)

Vote annulment criteria:

- *The failure to check off any of the voting options "**For**", "**Against**" or "**Abstention**" for the proposal submitted to vote shall result into the annulment of the vote;*
- *The check-off of two or of three of the voting options "**For**", "**Against**" or "**Abstention**" for the proposal submitted to vote shall result into the annulment of the vote.*