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KazMunayGas  
Group  
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

**RESOLUTION DRAFT no. 3/2017  
of the General Ordinary Meeting of the Shareholders of  
ROMPETROL RAFINARE S.A.  
as of April [27<sup>th</sup> /28<sup>th</sup>], 2017**

**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 117 of the Law no. 31/1990 - as republished - by means of the convening notice published in the Official Gazette no. 1012 as of 27.03.2017 and in "Bursa" newspaper no. 57 as of 27.03.2017,

Legally and statutory convened in session on 27[28] of April 2017, at 11:00 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's 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>, 2017, deemed as Reference Date** for this meeting,

Hereby adopts the following resolution concerning the items 1-8 on the agenda:

**Article 1**

With a number of [\_\_\_\_] validly casted votes, accounting for the [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved/rejected the annual individual financial accounts having as closing day the day of December 31, 2016, prepared in accordance with the International Financial Reporting Standards (IFRS), as laid down by the Order**

**of the Minister of Public Finance no. 2844/2016, 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**

**The main financial indicators are:**

-	Net turnover	8,774,321,849 lei
-	Operating profit	275,913,078 lei
-	Profit of the year	70,001,508 lei
-	Net asset	1,326,900,989 lei
-	Number of employees on December 31 <sup>st</sup> , 2016	1,085 employees

**Article 2**

With a number of [\_\_\_] validly casted votes, accounting for the [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved/rejected the annual consolidated financial accounts having as closing day the day of December 31, 2016** (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.

**The main financial indicators are:**

	USD	RON*	
-	Gross turnover	3,566,449,386	15,347,501,642
-	Net turnover	2,440,510,028	10,502,246,803
-	EBITDA (operating profit, less the expense on the amortization and depreciation)	186,548,315	802,773,364
-	EBIT (operating profit)	92,457,898	397,874,074
-	Net profit	57,145,367	245,913,659
-	Number of employees on December 31 <sup>st</sup> , 2016		2.114 employees

\* RON as presentation currency information in USD



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### **Article 3**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved/rejected the distribution of the net profit ancillary to the financial year 2016, according to the proposal put at the disposal of the shareholders, for the following destinations:**

- (i) legal reserve (5% from 2016 result) in amount of 3,500,075 lei, and**
- (ii) coverage of the reported losses from the previous years, in amount of 66,501,433 lei.**

### **Article 4**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present 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 2016, further to the submitted reports.**

### **Article 5**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved/rejected the Income and Expenditure Budget and the Company's Business Schedule for 2017, including the Investments Plan for 2017.**

- Gross turnover:	3,317,236 thousand USD
- Net turnover:	2,320,022 thousand USD
- Operating profit/ (loss), without amortization & impairment expenses (EBITDA):	123,998 thousand USD
- Operating profit/ (loss) (EBIT):	40,401 thousand USD
- Net profit:	13,463 thousand USD

### **The main indicators for the Company's Business Schedule for 2017, including Investments plan for 2017:**

- Quantity processed by PETROMIDIA Refinery = 5,652,204 tons/year of raw materials, of which:
  - Crude oil : 4,921,984 tons/year;
  - Other raw materials: 730,220 tons, of which 438,000 tons diesel Atmospheric Distillation subject to processing in the Hydrofining Plants.
- Quantity processed by VEGA Refinery = 340,525 tons raw materials/ year



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- Quantity processed by PETROCHEMICALS Plant:
  - a) Polymers -157,254 tons/ year;
  - b) P-type propylene – 6,710 tons/ year

**The total amount of Rompetrol Rafinare investment for 2017 will be 51,926,367 USD**

### **Article 6**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting, according with the shareholders present in the meeting, **it is hereby settled that the amount of the monthly net amount of the remuneration payable to the members of the Board of Directors for the financial year 2017 would remain at the same level as for 2016.**

### **Article 7**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved/rejected**, pursuant to art. 1292 of the Regulations issued by the National Securities Commission no. 1/2006, **the date of May 17th, 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 16th, 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.

### **Article 8**

With a number of [\_\_\_\_] validly casted votes, accounting for [unanimity/majority] of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved/rejected the empowerment of 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 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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**ROMPETROL RAFINARE S.A.**  
**By: Mr. Yedil Utekov**

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**Director of the Company and  
Proxy acting in virtue of article no. [8] of the Resolution no. 3/2017 of the  
General Ordinary Meeting of Shareholders as of [27/28].04.2017**

**Meeting secretaries:**

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

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