

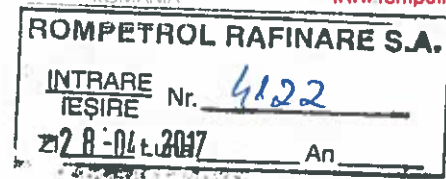


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KazMunayGas  
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Member

ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
+ (40) 241 50 61 50  
fax: + (40) 241 50 69 30  
office.rafinare@rompetrol.com  
[www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro)  
[www.rompetrol.com](http://www.rompetrol.com)



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

**Current report as per the NSC Regulation no. 1/2006**

Report date: **April 28<sup>th</sup>, 2017**

**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: RON 4,410,920,572.60

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

**Significant events to report: Resolution No. 3/2017 adopted by the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of April 27<sup>th</sup>, 2017.**

**The Ordinary General Meeting of 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, of the provisions of the Law no. 297/2004 on the capital market, of the NSC 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 for by 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 Ordinary General Meeting of Shareholders was published in the Official Gazette of Romania, 4<sup>th</sup> Part, no. 1012 as of March 27<sup>th</sup>, 2017 and in "Bursa" newspaper no. 57 (historic no. 5881) as of March 27<sup>th</sup>, 2017.

**The Ordinary General Meeting of Shareholders ("OGMS")** was convened in session today, April 27<sup>th</sup>, 2017 – first convening – at 11.00 A.M., at the Company's headquarters, in compliance with the legal validity requirements, being attended either directly or through representatives of the shareholders representing 99.3344% of the Company's share capital and 99.3344% of the total voting right registered with Depozitarul Central S.A. București on the reference date April 18<sup>th</sup> 2017, 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,



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- the representative of the shareholder the 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 5 (five) shareholders legal entities and natural persons (directly attending the meeting and by representative) and representatives of the shareholders legal entities, holding 2,878,080,283 shares/voting rights, accounting for 6.5249% of the share capital.

Subject to the provisions of the Company's Articles of Incorporation and of the Law No. 31/1990, as republished and subsequently amended, the Ordinary General Meeting of Shareholders adopted the Resolution No.3/2017 in respect of the issues no. 1 – no. 8 on the meeting agenda, as follows:

**Resolution no. 3/2017**

**"Article 1**

*With a number of 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved 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 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved 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

**Article 3**

With a number of 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved 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 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved 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 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved the Income and Expenditure Budget and the Company's Business Schedule for 2017, including the Investments Plan for 2017.**

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\* RON as presentation currency information in USD



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**Main indicators of the Income and Expenditure Budget for 2017 are:**

- 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
- 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 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for 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, namely an amount of Lei 9,000 net monthly for each directors.**

**Article 7**

With a number of 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved**, 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 Resolution No. 3/2017 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



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by the provisions of the Regulations issued by the National Securities Commission no. 6/2009.

**Article 8**

***With a number of 43,813,595,758 validly casted votes, respectively 99.9954 of the total valid casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved 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 Resolution no. 3/2017 adopted in 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."***

**ROMPETROL RAFINARE S.A.**

Chairman of the meeting

Yedil Utekov