



**rompetrol** | KazMunayGas  
Group  
Member

ROMPETROL RAFINARE S.A.  
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To: **FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE**

<b>ROMPETROL RAFINARE S.A.</b>		
INTRARE IESIRE	Nr.	5719
Zi	Luna	An
20	06	2017

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

Report date: **June 20<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 event to report:** report concerning information of shareholders of Rompetrol Rafinare S.A.

Considering that:

- (i) according to the financial statements of Rompetrol Rafinare SA (hereinafter referred to as the „**Company**”), the net asset decreased below half of the Company’s subscribed share capital;
- (ii) within the Company’s ordinary general meeting of shareholders held on 27 April 2017, the representative of the Ministry of Energy, the Company’s shareholder, requested the Board of Directors (hereinafter referred to as the “**Board**”) to prepare and convey to all shareholders, within a month, a report describing the measures and actions undertaken/following to be undertaken in order to adjust the net asset up to an amount at least equal to half of the share capital,

**The Board hereby presents the measures, as such are provided by art. 153<sup>24</sup> of the Companies Law, which were taken so far and those which will be taken by the Company’s Board in the following period:**

1. Pursuant to art. 153<sup>24</sup> of the Companies law no. 31/1990 (hereinafter referred to as the “**Companies Law**”), in case the Board of Directors ascertains that the company’s net asset, computed as the difference between all assets and all liabilities thereof, decreased to less than half of the subscribed share capital, it will convene the extraordinary general shareholders meeting to decide whether the company should be dissolved;



2. In this context, on 10 November 2016, the Board decided to convene the extraordinary general shareholders meeting to confirm the continuation of the Company's activity and to approve the date of 31 December 2017 as the deadline by which the Company will adopt all necessary measures in order to remedy this situation;
3. On 19 December 2016, the Company's extraordinary general shareholders meeting confirmed the continuation of its activity and approved the date of 31 December 2017 as the deadline by which the Company will adopt the necessary measures in order to remedy this situation;
4. Subsequently, the Board performed an analysis of the situation based on the information and/or available options provided by the executive management of the Company. Consequently, the Board analyzed both the reduction and/or increase in share capital, as well as the reevaluation of the Company's assets and the potential restructuring of the Company's liabilities to conform the net assets/share capital with the legal limit;
5. Considering the above mentioned, only the Company's shareholders are entitled to pass a resolution on how the net asset will be adjusted to amount to at least half of the share capital, the shareholders will be called to decide based on the mandates which will be issued at that moment;
6. Hence, in the following period, the Board will take steps to convene another extraordinary general shareholders' meeting with the purpose of submitting to the Company's shareholders' approval the available options so that, by 31 December 2017, the net asset of the Company be adjusted up to an amount at least equal to half of the share capital.

**ROMPETROL RAFINARE S.A.**

Chairman of the Board of Directors

Cătălin Dumitru

The image shows a handwritten signature in blue ink over a circular stamp. The stamp contains the text 'ROMPETROL RAFINARE S.A.' around the perimeter and a central logo consisting of a stylized sun or flower. The signature is written in a cursive style.