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

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

Report date: March 24th, 2016

ROMPETROL RAFINARE S.A.

Registered Seat: Năvodari, 215 Năvodari Blvd. (Administrative Facility), Constanta County
Telephone number: 0241/506100; 506553
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)

Significants event to be reported: Resolutions no. 1 and no. 2 adopted by the Board of Directors on 24 of March 2016 with respect to:

- the convening of the **General Ordinary Meeting and General Extraordinary Meeting of the Shareholders of Rompetrol Rafinare S.A. on April 28th, 2016 (April 29th, 2016 – second convening).**
- **Proposal regarding the distribution of the net profit ancillary to the financial year 2015.**

In compliance with the Companies Law n. 31/1990, Capital Market Law no. 297/2004 and CNVM Regulation no. 1/2006 on issuers and operations with securities, the Board of Directors of Rompetrol Rafinare S.A. (hereinafter referred to as the "Company") convenes the **General Ordinary Meeting of Shareholders ("GOMS") on 28 April 2016, 10:00 o'clock (Romanian time) and General Extraordinary Meeting of Shareholders ("GEMS") on 28 April 2016, 12:00 o'clock (Romanian time).**

The information materials related to the agenda of Rompetrol Rafinare GOMS and GEMS shall be made available to the shareholders, in electronic format on the Company's website at www.rompetrol-rafinare.ro, Investors' Relations Section/General Meeting of the



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Shareholders subsection/GOMS and GEMS Reports, and in hardcopy at the Registration Office of the Company located at its headquarters, starting with 28 March 2016.

The Proposal regarding the distribution of the net profit ancillary to the financial year 2015 for the following destinations: (i) legal reserve (5%) and (ii) coverage of the reported losses from the previous years.

The Convening Notice of the GOMS and of the GEMS and also the proposal concerning the distribution of the net profit ancillary to the financial year 2015 was approved in the Company's Board of Directors meeting dated 24 March 2016.

The Convening Notice of the GOMS and GEMS is to be published in the Official Gazette of Romania, Part IV and in at least one national newspaper.

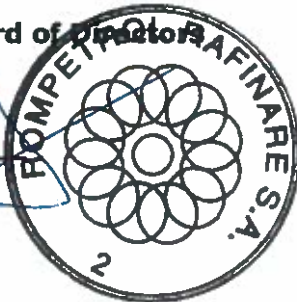
Attached:

- Convening Notice of the General Ordinary Meeting and of the General Extraordinary Meeting of Shareholders on 28 April 2016.

ROMPETROL RAFINARE S.A.

Chairman of the Board of Directors

Azamat Zhanbulov





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CONVENING NOTICE

The Board of Directors of the trade company **ROMPETROL RAFINARE S.A.**, hereinafter referred to as the "Company", headquartered 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, in accordance with article 117 of Law no. 31/1990 on trading companies, republished, as further amended and supplemented, of Law no. 297/2004 on the capital market, as further amended and supplemented, of the NSC Regulation no. 6/2009 on the exercise of certain rights of shareholders within the general meetings of companies, as subsequently amended and supplemented, of the Company's Articles of Incorporation,

HEREBY CONVENES

The General Ordinary Meeting and the General Extraordinary Meeting of Shareholders for the date of **April 28th, 2016, at 10:00 a.m. – the General Ordinary Meeting of Shareholders, respectively at 12:00 a.m. – the General Extraordinary Meeting of Shareholders** (hereinafter collectively referred to as the "Meetings"), at the Company's headquarters, as aforementioned.

In the event that, on the aforementioned date, the quorum laid down by law and by the Company's Articles of Incorporation for keeping the Meetings fails to be met, the Board of Directors shall convene, pursuant to art. 118 of Law no. 31/1990, the second General Ordinary Meeting and/or the second General Extraordinary Meeting of Shareholders for the date of **April 29th, 2016, at 10:00 am (General Ordinary Meeting), respectively at 12:00 am (General Extraordinary Meeting)**, in the same place and with the same agenda.

The General Ordinary Meeting of Shareholders (hereinafter the "GOMS") has the following agenda:

1. To approve the annual individual financial accounts having as closing day the day of December 31, 2015, prepared in accordance with the International Financial Reporting Standards (IFRS), as laid down by the Order of the Minister of Public Finance no. 1286/2012, 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



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amended, and on the Financial Auditor's Report prepared by Ernst & Young Assurance Services S.R.L.

2. To discuss and to approve the annual consolidated financial accounts having as closing day the day of December 31, 2015 (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.

3. Approval of the proposal of the Board of Directors regarding the distribution of the net profit ancillary to the financial year 2015 for the following destinations: (i) legal reserve (5%) and (ii) coverage of the reported losses from the previous years.

4. To approve the discharge the all Company's directors of any liability arising from the activity they conducted during the financial year 2015, further to the submitted reports.

5. To approve the Income and Expenditure Budget and the Company's business schedule for 2016, including the investment plan for 2016.

6. To establish the fee payable to the members of the Board of Directors for the financial year 2016.

7. a) Approval to terminate the director's mandate granted to Mr. Alexandru Nicolcioiu following the latter's resignation from the said position starting with May 1st, 2016.

b) The discharge of Mr. Alexandru Nicolcioiu of any duties and liabilities resting upon him for the term of the mandate of member of the Board of Directors for the timeframe 01.01.2016 – 30.04.2016, shall be performed as per the provisions of the law.

8. Election Mr. Cătălin Dumitru as member of the Company's Board of Directors, for a mandate starting on May 1st, 2016 and ending on April 30th, 2018 (the expiry date of the mandate granted to the current members of the Board of Directors), following the approval of the point No. 7 on the agenda of GOMS. Mr. Cătălin Dumitru is a Romanian citizen, domiciled in București, district no. 5, Romania. Further information concerning the professional activity of Mr. Cătălin Dumitru will be



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available starting with March 28th, 2016 on the Company's website www.rompetrol-rafinare.ro, Investors' Relations Section/General Meeting of the Shareholders subsection/GOMS and GEMS Reports.

9. To approve the date of May 17th, 2016, 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 GOMS.

10. To approve the date of May 16th, 2016, as ex-date, as such is defined by the NSC Regulation no. 6/2009.

11. To authorize Mr. Alexandru Nicolcioiu, 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 GOMS 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.

The General Extraordinary Meeting of Shareholders (hereinafter „GEMS”) has the following agenda:

1. To ratify the conclusion by the Company of Addendums no. 7/19.09.2014, no. 8/31.12.2014 and no. 9/26.11.2015 to the Loan Agreement no. 448 concluded on September 20, 2010 between the Company and KMG International N.V. (former The Rompetrol Group N.V.), a significant shareholder of the Company, with its registered office at Strawinskylaan 807 Tower A-8, 1077XX, the Netherlands, registered with the Trade Registry of the Chamber of Commerce and Industry in Amsterdam under no. 24297754, extended and amended by Addendum no. 1 of 20.09.2011 approved by EGMS Resolution no. 4 of 10.10.2011, by Addendum no. 2 of 2.05.2012 approved by EGMS Resolution no. 2 of 29.06.2012 and by Addendum no. 3 of 20.09.2012 approved by EGMS Resolution no. 6 dated 26.10.2012 and by Addendum no.4 of 05.03.2013 approved by EGMS Resolution no. 3 dated 05.03.2013 and by Addendum no. 5 of 20.09.2013 and Addendum no. 6 of 14.02.2014 both approved by EGMS Resolution no. 3 dated 29.04.2014, having as object the amount of USD 250,000,000.

2. To approve the date of May 17th, 2016, 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 GOMS.



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3. To approve the date of May 16th, 2016, as ex-date, as such is defined by the NSC Regulation no. 6/2009.

4. To authorize Mr. Alexandru Nicolcioiu, 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 GOMS 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.

The reference date is April 18th, 2016.

Solely the persons that are shareholders of the Company registered on this date with the Company's Registry of Shareholders, kept and issued by Depozitarul Central S.A., are entitled to attend and to vote within these General Meetings, pursuant to the legal provisions, **in person** (by legal representatives) or **by proxy** (based on a Limited or General Power of Attorney) or, in prior to the General Ordinary Meeting of the Shareholders, **by correspondence** (based on a Postal Ballot Paper).

Access in the meeting room and/or vote by correspondence of the shareholders entitled to attend within this General Meetings shall be permitted: (i) as regards shareholders that are *natural persons or the legal representative of the shareholders that are legal person, through the simple proof of Identity, which consists of presenting in original the identification document (identity card for Romanian citizens or, as the case may be, by passport/residence permit for foreign citizens), and (ii) as regards shareholders that are legal persons and of shareholders that are natural persons and participate by representative, through the power of attorney given the person that represents them and presenting in original the identification document of the legal representative/proxy (identity card for Romanian citizens or, as the case may be, by means of passport/residence permit for foreign citizens).*

The capacity of legal representative shall be ascertained based on the list of the Company's shareholders valid for the Reference Date, received from Depozitarul Central. In the event the shareholder failed to timely inform Depozitarul Central in relation to its legal representative or if this information is not specified/updated on the list of the Company's shareholders valid for the Reference Date received from Depozitarul Central, then the capacity of legal representative shall be proved by means of a confirmation of Company's details issued by the Trade Registry or any other document issued by a competent authority from the state in which the shareholder is legally registered, attesting the capacity thereof of legal representative, presented in original or certified copy, dated no later than 3 months before the publication of this Convening Notice for these General Meetings.



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The representatives of the natural person-shareholders shall be identified by means of the identity document (identity card for Romanian citizens or, as the case may be, by passport/residence permit for foreign citizens), accompanied by a Limited or General Power of Attorney signed by the natural person-shareholder.

The representatives of the legal person-shareholders shall prove their legal representation capacity by means of the identity document (identity card for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens), accompanied by a Limited or General Power of Attorney signed by the legal representative of the respective legal person-shareholder.

The capacity of legal representative of the legal person-shareholders shall be ascertained based on the list of the Company's shareholders valid for the Reference Date, received from Depozitarul Central. Nevertheless, in the event the shareholder failed to timely inform Depozitarul Central in relation to its legal representative or if this information is not specified/updated on the list of the Company's shareholders valid for the Reference Date received from Depozitarul Central, then the representative shall provide as well a document attesting the capacity of legal representative of the person signing the Limited or General Power of Attorney (proof released by a competent authority, presented in original or certified copy, dated no later than 3 months before the publication of this Convening Notice for the General Meetings).

The documents attesting the capacity of legal representative presented in a foreign language, other than English (save for identity documents valid on the Romanian territory) shall be accompanied by a sworn translation in Romanian or English.

The shareholders who lack legal competence, as well as the legal persons may be represented by their legal representatives, who at their turn, may delegate other persons to this effect.

Further information concerning the Limited/General Powers of Attorney and vote by correspondence is specified herein below.

Starting with March 28th, 2016, the convening notice for the Meetings (in Romanian and English), **the documents and information materials** concerning the items/aspects included on the agenda of the **Meetings, the Limited Power of Attorney forms** for the representation of shareholders within the **Meetings**, which are to be updated if new items or resolutions are to be added to the agenda (available in both Romanian and English), the **Postal Ballot Paper forms** for the participation and vote of shareholders within the **Meetings**, which are to be updated if new items or resolutions are to be added on the agenda (available in both Romanian and English), and the **resolution drafts for the items on the agenda of the Meetings**, shall be rendered available to the shareholders at



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the Company's headquarters, room 104, on each business day, between 09:00 – 16:00 o'clock (Romanian time) and they can be downloaded from the Company's website www.rompetrol-rafinare.ro, Investors' Relations Section/General Meeting of the Shareholders subsection/GOMS and GEMS Reports.

Shareholders may submit a written application asking for copies of these documents, by courier (at the Company's registration office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county) or by e-mail (at the address: Carmen.Chitu@rompetrol.com). Irrespective of the means of delivery, such applications shall be signed by shareholders or by the representatives thereof and shall be accompanied by documents on which it is specified "true copy" and on which the shareholder's/its representative's signature is applied, certifying thus the identity of shareholders and – where the case may be – the capacity of representatives of the signatory parties. In addition, the applications will specify the postal address, the e-mail address or the fax number where the respective shareholders wish to be delivered copies of the aforementioned documents.

Please be informed that the Company's Registration Office is closed on non-business days and legal holidays and opened on business days between 8:00 am and 4:00 pm, Romanian time (Monday to Friday).

In accordance with the provisions of article 137[^]1 of the Law no. 31/1990, the current members of the Board of Directors or the shareholders are entitled to nominate the candidates for the director positions.

Any interested shareholder are entitled to make proposals for the directors' position, such proposals following to be submitted/ transmitted to the Company's Registration Office until **April 8th, 4:00 pm**, Romanian time, in order to be registered on the candidates' list which will be submitted to the GOMS for approval.

Such proposals shall be accompanied by the following documents:

- the actual proposal (duly authorized and stamped, as the case may be);
- candidate's acceptance of the registration thereof on the list of candidates for the position of member of the Company's Board of Directors;
- candidate's updated, dated and signed resume, in Romanian or, in case such resume is drafted in another language, in copy and legalized translation, with special emphasis on the professional expertise of the candidate;



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- certified copy of the candidate's identity document; in case the document is written in other language than Romanian, it shall be submitted in copy and legalized translation;
- copies of the valid identity document of the natural person-shareholders certified on their own liability (identity card for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens), respectively - for legal persons - a Confirmation of Company's Details released by the Trade Registry or other similar document released by a competent authority from the state where the shareholder is legally incorporated, attesting the capacity of the legal representative of the legal person-shareholder, in original or true copy, issued by no more than 3 months in prior to the publication date of the GOMS convening notice). The capacity of legal representative of the legal person-shareholders shall be ascertained based on the Company's Shareholders List valid for the reference date, provided by Depozitarul Central SA. Nevertheless, if the shareholder failed to timely inform Depozitarul Central in relation to its legal representative or if such information is not specified/updated in the Company's Shareholders List valid for the reference date provided by Depozitarul Central, than the shareholder shall provide as well as document attesting the capacity of legal representative of the signatory (proof released by a competent authority, either in original or true copy, dated no later than 3 months before the publication of this Convening Notice for the General Ordinary Meeting of the Shareholders).

The foregoing documents may be submitted to the Company as follows:

- (a) delivered/transmitted at the Company's Registration Office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, in closed envelope, by any type of courier, with the mention: **"FOR THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH , 2016"**;
- (b) sent by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on the electronic signature to the address Carmen.chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH , 2016"**

The list of candidates for the position of director of Company shall be updated upon receipt of the candidature proposals. Starting with April 11th, 2016, 2:00 PM (Romanian time), the final list containing information such as name, domicile and professional qualification of the candidates shall be rendered available to the shareholders both at the Company's headquarters and on the website thereof.



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One or several shareholders holding either individually or jointly **at least 5% of the share capital** is/are entitled, subject to the law, to request the Board of Directors to insert **new items on the agenda of the Meetings**, as well as/or to be **presented draft resolutions** for the items inserted or proposed to be inserted on the agenda of the Meetings, subject to the following conditions:

- i) for natural person-shareholders - the requests should be accompanied by copies of the identity documents of the shareholders, enabling the identification thereof in the registry of the Company's shareholders kept by Depozitarul Central SA;
- ii) for legal person-shareholders - the requests should be accompanied by:
 - a Confirmation of Company's Details released by the Trade Registry or other similar document released by a competent authority from the state in which the shareholder is legally incorporated, attesting the capacity of legal representative of the legal person shareholder, in original or true copy, dated no later than 3 months before the publication of this Convening Notice for the Meetings, enabling the identification of the shareholders in the Company's registry of shareholders kept by Depozitarul Central S.A.;
 - the capacity of legal representative shall be established based on the records kept by Depozitarul Central SA; in case the shareholders registry kept by Depozitarul Central SA contains no data as to the capacity of legal representative or these data are not updated, such capacity shall be proved by means of a Confirmation of Company's Detail released by the Trade Registry, in original or true copy, or any other document, in original or true copy, released by a competent authority from the state where the shareholder is legally incorporated, attesting the capacity of legal representative;
 - the documents attesting the capacity of legal representative prepared in other foreign language than English, shall be accompanied by a sworn translation in Romanian or English.
- iii) the requests should be accompanied by support documentation and/or draft resolution proposed for adoption;
- iv) the requests should be delivered solely in writing, by means of a registered letter with receipt confirmation/by courier, in closed envelope, in original (signed and, as the case may be, stamped by the shareholders or legal representatives thereof), so that such requests could be registered as received in the Company's Registration Office by **April 8th, 2016, 4:00 pm** (Romanian time), bearing the clear mention written with capital letters: **"PROPOSAL OF THE NEW ITEMS ON THE AGENDA/RESOLUTIONS - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH, 2016"**.



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The same identification requirements shall be applicable for the legal representative of the shareholder raising inquiries in relation to the items on the agenda of GOMS and GEMS.

Each shareholder, irrespective of its interest held in the share capital, **is entitled to address in writing inquiries regarding the items on the agenda of the Meetings** so that such inquiries could be registered with the company's registration office **by no later than April 8th, 2016, 4:00 PM** (Romanian time), and the Company could answer such inquiries raised by shareholders by posting the answer on the Company's website, www.rompetrol-rafinare.ro, Investor' Relations section/ Investors' Relations Section/General Meeting of the Shareholders subsection/GOMS and GEMS Reports.

The said inquiries must be pertinent, must be related to the items on the agenda, must not infringe the duty of confidentiality or prejudice the Company's commercial interests and must be submitted in writing, either in original counterpart, signed and – as the case may be, stamped by the shareholders or by the legal representatives thereof, or by post/courier (to the Company's Registration Office mentioned hereinabove), with the clear mention written with capital letters: **"QUESTIONS REGARDINGS THE AGENDA/THE COMPANY'S ACTIVITY - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH, 2016"**.

For the purpose of identifying and establishing the capacity of shareholder of the person making proposals for the supplementation of the agenda as per article 7, par. (1), letter a) of NSC Regulation no. 6/2006 or raising inquiries as per art. 13 of the same regulation, the Company may require such person to provide an excerpt proving the capacity of shareholder and the number of shares held, released by Depozitarul Central SA or, as the case may be, the participant defined under art. 168, paragraph (1), letter b) of the Law no. 297/2004 providing trusteeship services.

The shareholders may be represented during the Meetings by other persons, based on a limited or general power of attorney. The natural person or legal person-shareholders which are registered in the shareholders' registry valid for the Reference Date may be represented in the Meetings by other persons than shareholders, based on a limited power of attorney.

For this type of vote, the representative should use the special power of attorney forms (in Romanian or English) regulated by the law, which shall be rendered available by the Board of Directors or a general power of attorney, prepared in accordance with the provisions of the GEO no. 90/2014 on the amendment and supplementation of the Law no. 297/2004 on the capital market. The legal person-shareholders or entities without legal personality attending the GOMS/GEMS through another person than their legal representative, shall mandatorily use a limited or general power of attorney, subject to the requirements set forth herein above.

The limited power of attorney forms (in Romanian and English) may be obtained from the Company's headquarters and may be downloaded from the Company's website,



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www.rompetrol-rafinare.ro, under the Investor' Relations section/ General Meeting of the Shareholders subsection/GOMS and GEMS Reports, starting with March 28th, 2016.

The shareholders shall fill in and sign the special powers of attorney in three original counterparts: one for the shareholder, one for the representative and one for the Company. The Romanian and English counterpart assignable to the Company, filled in and signed by the shareholder, shall be submitted/dispatched in a sealed envelope, so that it could be recorded as received in the Company's registration office from Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County, by **April 26th, 2016, 10:00 AM**, Romanian time, with a clear mention written in capital letters **"POWER OF ATTORNEY - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH, 2016"**.

The limited power of attorney may be sent as well by e-mail with extended electronic signature as per the Law no. 455/2001 concerning the electronic signature, as subsequently amended and supplemented, **no later than April 26th, 2016, 10.00 am**, Romanian time, to the e-mail address: carmen.chitu@rompetrol.com, specifying in the subject field: letters **"POWER OF ATTORNEY - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 28TH /29TH, 2016"**.

The limited powers of attorney, in Romanian and/or English, which are not received at the Company's Registration Office/e-mail address specified in the previous paragraph by the aforementioned date and hour shall not be taken into account for the determination of the quorum and majority in the GOMS and/or GEMS, as the case may be.

The Company shall accept a limited power of attorney, submitted in original counterpart, for participation and voting during the GOMS and/or GEMS, as the case may be, issued by a shareholder to a credit institution rendering trusteeship services, without requiring other additional documents in relation to that respective shareholder, if the limited power of attorney form rendered available by the Company is signed by that respective shareholder and stamped, as the case may be and is accompanied by an affidavit issued by the credit institution which was authorized through the special power of attorney to represent the shareholder, indicating that:

- (i) the credit institution renders trusteeship services for the respective shareholder;
- (ii) the instructions contained in the Limited 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 Limited Power of Attorney was signed by the shareholder.

The limited power of attorney and the affidavit given by the trustee should be delivered at the Company's headquarters, in original counterpart, signed and – as the case may be –



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stamped, or sent by email, as per the requirements above, by **April 26th, 2016, 10:00 AM** (Romanian time), on pain of losing the voting right.

If the special power of attorney was delivered to the Company by e-mail, the Proxies shall provide the Technical Secretariat the original counterpart of the limited power of attorney.

Upon the date of the General Meetings of the Shareholder, when entering the meeting room where GOMS, respectively the GEMS is to be held, the natural-person shareholders (if attending the meetings in person) and the Proxies should present for verification by the Company's representative the original identity card – for the case of the Romanian citizens or, as the case may be, the passport/residency permit – for the case of the foreign citizens. If a legal-person shareholder attends the GOMS, respectively the GEMS through its legal representative, the latter should present for verification by the Company's representative the original identity card – for the case of the Romanian citizens or, as the case may be, the passport/residency permit – for the case of the foreign citizens. The capacity of legal representative of the legal-person shareholders shall be ascertained as described in the paragraphs laid down herein above.

The shareholders may give a general power of attorney, the validity period of which cannot exceed three years, allowing the designated representative to vote for all issues upon which the General Meeting of the Company's Shareholders deliberates, on condition such power of attorney is given by the shareholder, acting as client, to a proxy defined as per art. 2, par. (1), item 14 of the Law no. 297/2004 or to an attorney.

The shareholders cannot be represented during the general meeting of the shareholders by a person acting in reliance of a general power of attorney, if such person is in conflict of interest with the Company, according to art. 243, par. (6⁴) of the Law no. 297/2004, enacted by GEO no. 90/2004 on the amendment and supplementation of the Law no. 297/2004.

The general powers of attorney shall be submitted to the Company 48 hours in prior to the general meeting, in copy, comprising the specification "true copy of the original" under the representative's signature.

In prior to the submission of the limited or general powers of attorney, the shareholders may notify the Company in connection with the designation of a proxy through the delivery of an e-mail at the address Carmen.Chitu@rompetrol.com, mentioning in the subject line: **"POWER OF ATTORNEY - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF SHAREHOLDERS OF 28th /29th of APRIL 2016"**.

The Company's shareholders registered on the Reference Date with the shareholders' registry issued by Depozitarul Central S.A. have the possibility to vote by correspondence, by using the postal ballot paper (in Romanian and/or English) corresponding to these meetings, which may be obtained as of **28 March 2016**, from the Company's



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headquarters, room 104, and from the Company's website www.rompetrol-rafinare.ro, Investor' Relations / General Meeting of the Shareholders subsection/GOMS and GEMS Reports.

On pain of losing the right to vote, the postal ballot papers filed in and signed by the shareholders for GOMS and/or GEMS, together with all accompanying documents, may be submitted as follows:

a) delivered to the Company's headquarters, in original, in a closed envelope, by any form of courier, so that they might be registered as received at the Company's Correspondence Registration Department by no later than **26 April 2016, 10:00 o'clock** (Romanian time), with the mention: **"VOTING BALLOT FORMS FOR VOTING BY CORRESPONDENCE - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF SHAREHOLDERS OF 28th /29th of APRIL 2016"**,

b) delivered by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on electronic signature, by no later than **26 April 2016, 10:00 o'clock** (Romanian time), at the address: Carmen.Chitu@rompetrol.com, mentioning in the subject line: **"VOTING BALLOT FORMS FOR VOTING BY CORRESPONDENCE - FOR THE GENERAL ORDINARY AND EXTRAORDINARY MEETING OF SHAREHOLDERS OF 28th /29th of APRIL 2016"**.

The postal ballot papers in Romanian and/or English, which are not registered with the Company's Correspondence Registration Department/e-mail address specified at point b) of the previous paragraph by the aforementioned dates shall not be taken into account for the determination of the attendance-related and vote-related quorum in the GOMS and/or GEMS, as the case may be.

The Company shall accept a postal ballot paper in written form transmitted by a shareholder for which a credit institution provides trusteeship services, without requesting other additional documents regarding the respective shareholder, if the postal ballot paper is signed by the respective shareholder and it is accompanied by an affidavit issued by the legal representative of the credit institution, showing that:

- i) the credit institution provides trusteeship services for the respective shareholders;
- ii) the postal ballot paper is signed by the respective shareholder and contains vote options identical to the ones mentioned by the shareholder through a SWIFT message received by the credit institution from the respective shareholder.

The postal ballot paper forms in written form and the affidavit of the trustee must be transmitted to the Company's headquarters, in original, signed and, as the case may be, stamped, by no later than **26 April 2016, 10:00 o'clock**, Romanian time, on pain of losing the right to vote.



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The limited powers of attorney and/or the postal ballot paper forms will contain the information provided in the forms rendered available by the Company and shall specify the vote for each item on the agenda of the GOMS and/or GEMS, as the case may be.

Upon the filling of special Powers of Attorney and Postal Ballot Papers in accordance with the foregoing, please take in consideration as well the possibility of supplementing the Agenda with new items or proposals of resolutions, in which case **the revised agenda shall be made available by the date of 15 April 2016**. In this case, the updated special powers of attorney and the updated Postal Ballot Papers may be obtained at the Company's headquarters, room 104, on each working day, between 09:00 – 16:00, and they may be downloaded from the Company's website www.rompetrol-rafinare.ro, **starting with 15 April 2016, 16:00 PM** (Romanian time).

In the event that the shareholder that cast the vote by correspondence attends the general meetings in person or by proxy, the vote cast by correspondence shall be cancelled. In this case, only the vote casted in person or by proxy shall be taken into account.

If the person representing the shareholder by personally attending the general meeting is different from the person that casted the vote by correspondence, then, for the validity of the vote, such person shall submit in the meeting a written revocation of the vote by correspondence signed by the shareholder or by the proxy that casted the vote by correspondence. This action is not necessary if the shareholder or its legal representative is present at the general meetings.

If the agenda of the meetings is supplemented and the shareholders fail to transmit the updated limited/general powers of attorney and/or the updated ballot paper forms, the limited/general powers of attorney and the ballot paper forms sent in prior to the supplementation of the agenda shall be considered only for the items that are to be found on the revised agenda.

The limited/general powers of attorney and postal ballot paper forms that are not transmitted to the company within the period laid down in this convening notice shall be deemed as null and void.

The documents submitted in a foreign language, other than English (except for identification documents valid on the Romanian territory) shall be accompanied by the translation performed by a sworn translator, in Romanian or English.

On the convening date, the Company's registered share capital is of Lei 4,410,920,572.60 and consists of 44,109,205,726 dematerialized shares, with a par value of Lei 0.1, each share giving the right to one vote within the General Meeting of Shareholders.



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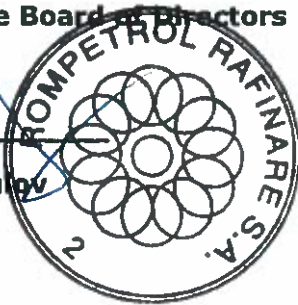
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Further information may be obtained at the telephone number 0241/506553 on working days, between 9:00 a.m. – 03:30 p.m. and on the Company's website www.rompetrol-rafinare.ro, Investors' Relations section/ General Meeting of the Shareholders subsection/GOMS and GEMS Reports.

ROMPETROL RAFINARE S.A.

Chairman of the Board of Directors


Azamat Zhangulov





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Propunerea Consiliului de Administrație al Rompetrol Rafinare S.A. cu privire la repartizarea profitului net aferent exercițiului financiar 2015/

Board of Directors proposal regarding the distribution of the net profit ancillary to the financial year 2015

Consiliul de Administrație al Rompetrol Rafinare S.A., al societății comerciale **ROMPETROL RAFINARE S.A.**, denumită în continuare "Societatea", cu sediul în Năvodari, Bulevardul Năvodari, nr. 215, Pavilion Administrativ, județul Constanța, având nr. de ordine în Registrul Comerțului Constanța J13/534/1991, cod unic de înregistrare 1860712, supune Adunării Generale Ordinare a Actionarilor („AGOA”) convocată în data de 28 aprilie 2016, ora 10:00, ora României, următoarea propunere, pe baza situațiilor financiare individuale întocmite în conformitate cu Ordinul Ministerului Finanțelor Publice nr. 1286/2012 pentru aprobarea reglementărilor contabile conforme cu Standardele Internaționale de Raportare Financiară:

Repartizarea profitului net aferent exercițiului financiar 2015 în valoare de 84.291.996 lei pe următoarele destinații:

(I) rezerva legală (5% din rezultat profit): 4.214.600 lei

și

(II) acoperirea pierderilor reportate din anii anteriori: 80.077.396 lei

The Board of Directors of the trade company **ROMPETROL RAFINARE S.A.**, hereinafter referred to as the "Company", headquartered 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, hereby submits to the General Ordinary Meeting of Shareholders ("GOMS"), convened on April 28, 2016, the following proposal, based on individual financial statements prepared in accordance with Order of the Ministry of Public Finance no. 1286/2012 approving the accounting regulations compliant with International Financial Reporting Standards:

The distribution of the net profit ancillary to the financial year 2015 in the amount of RON 84,291,996 for the following destinations:

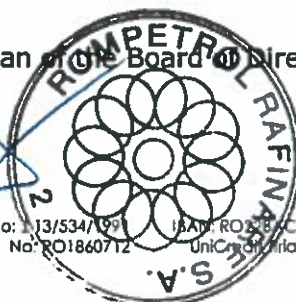
(I) legal reserve (5%): RON 4,214,600

and

(II) coverage of the reported losses from the previous years: RON 80,077,396

Președinte al Consiliului de Administrație/Chairman of the Board of Directors

Azamat Zhangulov



Trade Registry No: J13/534/1991 IBAN: RO58240000000030500310
Fiscal Identification No: RO1860712 Unicredit Bank - Constanta