



rompetrol

KazMunayGas
Group
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
www.rompetrol.com



**To: Financial Supervisory Authority
Bucharest Stock Exchange**

Current report according to the National Securities Commission (N.S.C.) Regulations no. 1/2006
Report date: 29 April 2014

ROMPETROL RAFINARE S.A.

Registered office: Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county

Telephone number: 0241/506100

Fax number: 0241/506930; 506901

Trade Registry number: J13/534/1991

Sole Registration Code: 1860712

Subscribed and paid-up capital: Lei 4,410,920,572.6

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

Significant event subject to reporting: Resolutions no. 1/2014, no. 2/2014, no. 3/2014 and no. 4/2014 adopted by the **Ordinary General Meeting and Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of 29 April 2014.**

The Ordinary General Meeting and the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. (collectively referred to as the „Meetings”), convened in accordance with art. 117 of Law no. 31/1990 on companies, as republished and amended, with the provisions of Law no. 297/2004 on capital market, of NSC Regulations no. 6/2009 on the exercise of certain rights of shareholders within the general meetings of companies, have been conducted in compliance with the publicity and quorum related requirements laid down by Law no. 31/1990, as republished, and by the Articles of Incorporation of Rompetrol Rafinare S.A. (hereinafter the “Company”).

The convening notice of the Meetings was published in the Romanian Official Gazette, Part IV, no. 1965/28 March 2014 and in the newspaper “Bursa” no. 60 (5153) as of 28 March 2014.

The Ordinary General Meeting of Shareholders (“OGMS”) was held today in the meeting on 29 April 2014 – first convened meeting – starting with 10:00 o’clock, at the Company’s headquarters, in compliance with legal validity requirements, being attended either in person or by proxy by the shareholders representing 99.3302% of the share capital registered with Depozitarul Central S.A. București on the reference date of 18 April 2014, as follows:

- the representative of the shareholder KMG Internațional N.V. (formerly named The Rompetrol Group N.V.), holder of 20,226,040,126 shares/voting rights, representing 45.8545% of the share capital,
- the representative of the shareholder Romanian State, through the Ministry of Economy represented by the Department for Energy, holder of a number of 19,715,009,053 shares/voting rights, representing 44.6959% of the share capital,



rompetrol

KazMunayGas
Group
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
www.rompetrol.com

- and a number of 8 shareholders natural persons (direct attendees) and representatives of the shareholders legal entities, holders of 3,872,728,060 shares/voting rights, representing 8.7798% of the share capital.

Pursuant to the provisions of the Company's Articles of Incorporation and of Law no. 31/1990, as republished and amended, the Ordinary General Meeting of Shareholders adopted Resolution no. 1/2014 and Resolution no. 2/2014 regarding the items on the agenda as follows:

- Resolution no. 1/2014 - over the items on the agenda at no. 1, 2, 3, 4, 5, 8 and 9 based on the directly cast vote
- Resolution no. 2/2014 – over the items 6, 7, 8 and 9 on the agenda, the vote for this resolution being secretly cast for article 1 and directly cast for articles 2, 3 and 4 of the Resolution.

Resolution no. 1/2014 regarding the items on the agenda at no. 1, 2, 3, 4, 5, 8 and 9:

"Article 1

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the annual individual financial statements closed on 31 December 2013, prepared in accordance with the International Financial Reporting Standards ("IFRS"), as laid down by Order of the Minister of Public Finance no. 1286/2012, as further amended, based on the Annual Report of the Board of Directors drafted according to the provisions of the NSC Regulations no. 1/2006 as further amended, and on the Financial Auditor's Report prepared by Ernst & Young Assurance Services S.R.L. for the financial year 2013.**

Main financial indicators are:

- Net turnover	Lei 11,748,666,980
- Total revenue	Lei 11,823,977,539
- Total expenditure	Lei 12,048,003,538
- Net loss	Lei (224,025,999)
- Average number of employees	977 employees

Article 2

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the annual consolidated financial statements closed on 31 December 2013** (including the statements of Rompetrol Rafinare S.A. and those of its subsidiaries: Rompetrol Petrochemicals S.R.L., 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.), prepared in accordance with the International

Financial Reporting Standards (“IFRS”), based on the Board of Directors’ Report and on the Financial Auditor’s Report for the financial year 2013.

Main financial indicators are:

	USD	RON*
- Gross turnover	4,899,808,638	15,949,367,097
- Net turnover	3,910,907,653	12,730,395,501
- EBITDA (Operating income, before depreciation and amortization)	28,965,159	94,284,490
- EBIT (Operating loss)	(35,441,500)	(115,365,629)
- Net loss	(95,608,192)	(311,214,229)
- Number of employees on 31.12.2013	3.725 employees	

Article 3

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the proposal of the company’s Board of Directors regarding the coverage of the reported accounting loss resulting from the application for the first time of IAS 29 “Financial Reporting in Hyperinflationary Economies”, through the transfer of an amount of Lei 5,734,750,095 of its own equity, namely from the account “Share capital adjustments”, into the reported result.**

Article 4

With a number of 43,813,777,329 validly cast votes, representing the unanimous votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the discharge from liability of all the Company’s directors for the activity conducted during the financial year 2013, based on the submitted reports.**

Article 5

With a number of 24,098,768,186 validly cast votes, representing the majority of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the Income and Expenditure Budget for 2014.**

Main indicators of the Income and Expenditure Budget 2014 are:

- Gross turnover	USD 5,361,064,833
- Net turnover	USD 4,182,638,853
- EBITDA (Operating income, before depreciation and amortization)	USD 28,421,049
- EBIT (Operating loss)	USD (29,588,297)
- Net loss	USD (63,922,796)

* RON ca monedă de prezentare a informațiilor în USD



With the majority of the cast votes, **it is hereby approved the Company's business programme for 2014, including the investment plan for 2014.**

- Quantity processed by Petromidia Refinery = 5,477,496 tons/year raw materials,
of which:

- Crude oil 4,835,284 tons/year
- Alternative feedstock 340,487 tons/year
- Other raw materials 301,724 tons/year

- Quantity processed by VEGA Refinery = 304,066 tons/year

- Quantity processed by Petro-chemistry Plant = 234,495 tons/year

- Aggregate value of investments of Rompetrol Rafinare S.A. for 2014 shall be of USD 35,811,099.

Article 6

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the date of 16 May 2014 as registration date, for the purpose of art. 238 paragraph (1) of Law no. 297/2004, for the identification of the shareholders subject to the effects adopted by this OGMS.**

Article 7

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved to empower Mr. Sorin Graure, General Manager of the Company, being entitled to sub-appoint third parties, in order to conclude and/or sign on behalf of the Company and/or the Company's shareholders this Resolution no. 1/2014 adopted by this OGMS and to carry out any and all legal formalities for the registration, enforceability and publication of the adopted Resolution no. 1/2014."**

Resolution no. 2/2014 regarding the items on the agenda at no. 6, 7, 8 and 9:

"Article 1

With 43,813,777,329 validly casted votes, representing the unanimity of votes held by the shareholders attending either in person or by proxy the meeting, the Board of Directors has been elected in a 5-member composition, for a 4-year mandate starting with April 30th, 2014.

The composition of the Board of Directors is :

- **Mr. Azamat ZHANGULOV**, Kazakh citizen, residing in Bucharest;
- **Mr. Alexandru NICOLCIOIU**, Romanian citizen, domiciled Constanța;
- **Mr. Sorin GRAURE**, Romanian citizen, domiciled in Constanța;



- **Mr. Gabriel DUMITRAȘCU**, Romanian citizen, domiciled in Voluntari;
- **Mr. Károly BORBELY**, Romanian citizen, domiciled București;

Article 2

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **upon the proposal of the shareholders attending the meeting, it was decided to maintain, during the financial year 2014, the same net monthly amount of the directors' remuneration as that valid for 2013.**

Article 3

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the date of 16 May 2014 as registration date, for the purpose of art. 238 par. (1) of Law no. 297/2004, for the identification of the shareholders that are subject to the effects adopted by this OGMS.**

Article 4

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved to empower Mr. Sorin Graure, General Manager of the Company, being entitled to sub-appoint third parties, in order to conclude and/or sign on behalf of the Company and/or the Company's shareholders this Resolution no. 2/2014 adopted by this OGMS and to carry out any and all legal formalities for the registration, enforceability and publication of the adopted Resolution no. 2/2014."**

The Extraordinary General Meeting of Shareholders ("EGMS") was held today, in the meeting on 29 April 2014 – first convened meeting – starting with 11:00 o'clock, at the Company's headquarters, in compliance with legal validity requirements, being attended either in person or by proxy by the shareholders representing 99.3302% of the share capital registered with Depozitarul Central S.A. București on the reference date of 18 April 2014, as follows:

- the representative of the shareholder KMG Internațional N.V. (formerly named The Rompetrol Group N.V.), holder of 20,226,040,126 shares/voting rights, representing 45.8545% of the share capital,
- the representative of the shareholder Romanian State, through the Ministry of Economy represented by the Department for Energy, holder of a number of 19,715,009,053 shares/voting rights, representing 44.6959% of the share capital,
- and a number of 8 shareholders natural persons (direct attendees) and representatives of the shareholders legal entities, holders of 3,872,728,060 shares/voting rights, representing 8.7798% of the share capital.

In accordance with the provisions of the Company's Articles of Incorporation and of the Law no. 31/1990, as republished and amended, the **Extraordinary General Meeting of Shareholders** adopted **Resolution no. 3/2014** and **Resolution no. 4/2014** regarding the items on the agenda as follows:

- Resolution no. 3/2014 - regarding the items on the agenda at no. 1, 3 and 4 based on the directly cast vote
- Resolution no. 4/2014 – regarding the items on the agenda at no. 2, 3 and 4 based on the directly cast vote.



rompetrol

KazMunayGas
Group
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
www.rompetrol.com

Resolution no. 3/2014 regarding the items on the agenda at no. 1, 3 and 4:

"Article 1

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby ratified the conclusion by the Company of the Addenda no. 5 and no. 6 to the Loan Agreement no. 448 entered into on 20 September 2010 between the Company and The Rompetrol Group N.V. (currently named KMG International N.V. since March 2014)**, a significant shareholders 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 as of 20.09.2011 approved by EGMS Resolution no. 4 as of 10.10.2011, by Addendum no. 2 as of 2.05.2012 approved by EGMS Resolution no. 2 as of 29.06.2012, Addendum no. 3 as of 20.09.2012 approved by EGMS Resolution no. 6 as of 26.10.2012 and Addendum no. 4 as of 05.03.2013 approved by EGMS Resolution no. 3 as of 05.03.2013, having as object the amount of USD 250,000,000.

Article 2

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the date of 16 May 2014 as registration date**, for the purpose of art. 238 par. (1) of Law no. 297/2004, for the identification of the shareholders that are subject to the effects adopted by this EGMS.

Article 3

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved to empower Mr. Sorin Graure**, General Manager of the Company, being entitled to sub-appoint third parties, including lawyers, in order to conclude and/or sign on behalf of the Company and of the Company's shareholders **this Resolution no. 3/2014 adopted by** this EGMS, and to carry out any and all legal formalities for the registration, enforceability and publication of the adopted Resolution no. 3/2014."

Resolution no. 4/2014 regarding the items on the agenda at no. 2, 3 and 4:

"Article 1

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, it is hereby taken note of the change of name of the significant shareholder of the Company from The Rompetrol Group N.V. into KMG International N.V. and **it is hereby approved the amendment of the corresponding provisions of the Company's Articles of Incorporation, as follows:**

a) Sub-point 1) of article 1 entitled "Shareholders", point 1.1., letter A. "Significant Shareholders" of the Company's Articles of Incorporation shall be amended as follows:

"1) KMG International N.V. holds 20,226,040,126 shares, fully paid-up, in amount of RON 2,022,604,012.6, representing 45.8545% of the share capital;".



rompetrol

KazMunayGas
Group
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
www.rompetrol.com

b) Article 2 "Name" of the Company's Articles of Incorporation shall be amended and shall read as follows:

"Art.2. Name

2.1. The name of the company is Rompetrol Rafinare and it shall be always followed by the initials "S.A." or by the words "joint stock company".

2.2. Any deed, letter or publication issued by the company shall mention the company's name, legal form, registered office, registration number with the Trade Registry, tax code, share capital, of which the effectively paid-up share capital."

Article 2

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved the date of 16 May 2014 as registration date**, for the purpose of art. 238 par. (1) of Law no. 297/2004, for the identification of the shareholders that are subject to the effects adopted by this EGMS.

Article 3

With a number of 43,813,777,329 validly cast votes, representing the unanimous of the votes held by the shareholders attending the meeting in person or by proxy, **it is hereby approved to empower Mr. Sorin Graure**, General Manager of the Company, being entitled to sub-appoint third parties, including lawyers, in order to conclude and/or sign on behalf of the Company and of the Company's shareholders this Resolution no. 4/2014 adopted by this EGMS, and to carry out any and all legal formalities for the registration, enforceability and publication of Resolution no. 4/2014, inclusively for the update and signing on behalf of shareholders the Company's Articles of Incorporation."

ROMPETROL RAFINARE S.A.

**Chairman of the meeting and General Manager
Sorin GRAURE**

