

SPECIAL POWER OF ATTORNEY ¹
FOR THE REPRESENTATION OF THE SHAREHOLDER

IN THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
ROMPETROL RAFINARE S.A.
as of June 25th / 26th, 2018

The undersigned/The subscribed _____
(First name, surname/Name of the represented shareholder, in capital letters)

domiciled / headquartered in _____, _____ no. _____ street, building ____, ____th floor, ap. ____, district/county _____, country _____, identified by ID card/Passport/Residence Permit series____, no. _____, issued by _____, on _____, valid until _____, personal identification number _____ / registered with the _____ Trade Registry under no. _____, sole registration code _____, by legal representative/conventional (*will bar what not corresponds*) Mr./Mrs. _____,

holder of a number of _____ nominative, book-entered shares, of a face value of Lei 0.10, issued by **Rompetrol Rafinare S.A.**, a company registered with the Constanța Trade Registry under no. J 13/534/1991, sole registration code 1860712, conferring the right to a number of _____ votes out of the aggregate number of 44,109,205,726 shares/ voting rights in the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A., representing _____% of the share capital, acting as **PRINCIPAL**,

do hereby authorize _____
(First name and surname of the representative – the person conferred the special power of attorney)

Domiciled/having headquarters in _____, _____ no. _____ street, building ____, ____th floor, ap. ____, district/county _____, country _____,

¹ The special Power of Attorney dedicated to the items on the agenda, filled in with the voting options (“For”, “Against” or “Abstention”), signed, in original, and the related documents, shall be introduced within an envelope and sent as to be registered with the Company Registration Office **no later than June 23th, 2018, at 10:00 a.m.** (Romanian time), clearly mentioning on the envelope „**SPECIAL POWERS OF ATTORNEY - FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF JUNE 25TH /26TH, 2018**”.

The special Power of Attorney dedicated to items on the agenda, filled in with the voting options (“For”, “Against”, “Abstention”), signed, and the related documents may be sent also by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, republished, at the address: Investor.Relation.RRC@rompetrol.com, mentioning to the subject: „**Confidential - For the Extraordinary General Meeting of the Shareholders as of June 25th /26th, 2018**”, so that to be registered as received to the Company’s Registration Office **until June 23th, 2018, 10:00 a.m.** (Romanian time).

Please check the requirements of the Extraordinary General Meeting of Shareholders Convening Notice, and, starting with June 12th, 2018, the possibility of an updated special Powers of Attorney.

Special Power of Attorney for representation in the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. on June 25th, 2018 – first convened meeting (respectively June 26th, 2018 – the second convened meeting)

identified by ID card/Passport/Residence Permit series____, no._____, issued by _____, on _____, valid until _____, personal identification number _____ / registered with the _____ Trade Registry under no. _____, sole registration code _____, by the legal representative/conventional (*will bar what not corresponds*) Mr./Mrs. _____, acting as **ATTORNEY-IN-FACT**,

to represent me/us in the **Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. (hereinafter referred to as the “Company”)**, which is to be held on **June 25th, 2018, starting with 10:00 a.m. (Romanian time), at the Company’s headquarters located in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county**, or on the date of the second convened session of the Extraordinary General Meeting (June 26th, 2018), in the same place and having the same agenda, in the event that the first session cannot be actually held.

In the Extraordinary General Meeting of Shareholders (“EGMS”) on June 25th, 2018 (respectively June 26th, 2018 – the second convened meeting), Mr. (Mrs.) _____

(Representative’s first name and surname)

shall exercise the voting rights ancillary to my/the company’s interests consisting of _____² shares, registered with the Company’s Registry of Shareholders from the Depozitarul Central S.A. Bucharest on Reference Date of **June 14th, 2018**, as follows (*solely those items of the agenda in relation to which the representative is authorized to participate and to vote shall be checked off in the corresponding column, as well as the express instruction of vote*):

1. In relation to the USD 360,000,000 facility agreement dated 23 April 2015, entered into, among others, by and between, the Company, as non-ancillary borrower, ancillary borrower and guarantor, KMG International (as such term is defined below), as guarantor, Rompetrol Downstream S.R.L., as non-ancillary borrower, ancillary borrower and guarantor, KazMunayGas Trading AG, as non-ancillary borrower and guarantor (the Company, Rompetrol Downstream S.R.L. and KazMunayGas Trading AG are collectively referred to as the **Non-Ancillary Borrowers**), KMG Rompetrol S.R.L., as ancillary borrower and guarantor (the Company, Rompetrol Downstream S.R.L. and KMG Rompetrol S.R.L. are collectively referred to as the **Ancillary Borrowers**) (the Non-Ancillary Borrowers and the Ancillary Borrowers are collectively referred to as the **Obligors**) and Banca Comercială Română S.A., UniCredit Bank S.A., Raiffeisen Bank S.A., ING Bank NV through ING Bank Amsterdam – Bucharest Branch, as lenders (Banca Comercială Română S.A., UniCredit Bank S.A., Raiffeisen Bank S.A., ING Bank NV through ING Bank Amsterdam – Bucharest Branch are collectively referred to as the **Non-Ancillary Lenders** or the **Ancillary Lenders** or the **Lenders**), Unicredit Bank AG, London Branch, as facility agent and UniCredit Bank S.A., as security agent (the **Facility Agreement**), consisting of two tranches, as follows:

² Name of the shareholder – legal person that grants a special power of attorney for representation purposes

Special Power of Attorney for representation in the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. on June 25th, 2018 – first convened meeting (respectively June 26th, 2018 – the second convened meeting)

- (a) **Facility A:** a secured committed multicurrency revolving loan facility of up to USD 240,000,000 made available by the Non-Ancillary Lenders, as further detailed in the Facility Agreement; and
- (b) **Facility B:** a secured uncommitted and discretionary multicurrency revolving loan facility of up to USD 120,000,000 made available by the Ancillary Lenders, as further detailed in the Facility Agreement. Except for the general terms of the Ancillary Facilities (as defined in the Facility Agreement) contained in the Facility Agreement, the other terms and conditions for the granting of the Ancillary Facilities are detailed in separate ancillary documents entered into between each Ancillary Borrower and each Ancillary Lender (collectively, the **Ancillary Documents**)

Ratification and confirmation of the signing by the Company, as non-ancillary borrower, ancillary borrower and guarantor, of the supplemental agreement entered into on 20 April 2018, to the Facility Agreement between, among others, the Company, KMG International NV, a public limited liability company incorporated under the laws of the Netherlands, having its registered office at Amsterdam, the Netherlands, and its office address at Strawinskylaan 807, Tower A-8, 1077 XX Amsterdam, the Netherlands, and registered with the Commercial Register of the Chamber of Commerce and Industry for Amsterdam under number 24297754 (**KMG International**) and, among others, the Lenders, UniCredit Bank AG, London Branch, as facility agent and UniCredit Bank S.A., as security agent (the **Supplemental Agreement**), and which includes the form of the Facility Agreement as amended and restated (the **Amended Facility Agreement**) and including the confirmation by the Company under the Supplemental Agreement for the benefit of the Lenders and the other finance parties that the guarantee and indemnity obligations assumed by the Company pursuant to Clause 22 of the Facility Agreement continue in full force and effect on the terms of the Amended Facility Agreement and that the guarantee extends to the obligations of the Obligor (other than KMG International) **under the Finance Documents** (as such term is defined in the Facility Agreement) (including the Amended Facility Agreement) subject to any limitations set out thereunder; the object of the Supplemental Agreement is to amend and restate the provisions of the Facility Agreement so as to, among others: (i) extend the availability period for both Facility A and Facility B; (ii) amend certain terms and conditions of the Facility Agreement; (iii) extend the termination date from the Facility Agreement for both Facility A and Facility B (the **Termination Extension**).

For _____ Against _____ Abstention _____

2. Ratification and confirmation of the signing by the Company of all and any amendments which have been entered into in order to amend the Ancillary Documents, concluded among others, between the Company, as ancillary borrower and each of the Ancillary Borrowers, for the purpose of reflecting the terms and conditions of the Supplemental Agreement and of the amendment letter concluded on 22 March

2018, in relation to the amendment of the Facility Agreement (the **Amendment Letter**) (the **Amendments to the Ancillary Documents**).

For _____ **Against** _____ **Abstention** _____

3. Ratification and confirmation of the signing of the amendment entered into on 20 April 2018 by and between the Company, as mortgagor, and Lenders and the other finance parties, as mortgagees, to the existing movable mortgage agreement signed on April 23, 2015 (the **Existing Movable Mortgage Agreement**) in order to confirm that the mortgage created under the movable mortgage agreement signed on April 23, 2015 is in full force and the lists of the mortgaged assets are updated (the **Existing Movable Mortgage Agreement Amendment**).

For _____ **Against** _____ **Abstention** _____

4. Ratification and confirmation of the signing of the new movable mortgage agreement dated 20 April 2018, entered into, among others, the Company, as mortgagor, the Lenders and the other finance parties, as mortgagees, in order to secure any and all amounts and obligations of each Obligor, as further detailed in the movable mortgage agreement concluded by the Company, other than KMG International, as are now or shall from time to time be owed or due to the Lenders and the other finance parties under the Amended Facility Agreement, the Ancillary Documents (as they may be amended to reflect the terms and conditions of the Amendment Letter and the Supplemental Agreement) or any other finance document resulting out of the Termination Extension, and any other obligations resulting out of the Amendment Letter, the Supplemental Agreement and the Amendments to the Ancillary Documents, and any other obligations resulting out of the Amendment Letter, the Supplemental Agreement and the Amendments to the Ancillary Documents, such as expenses, taxes and any costs incurred as interest costs and fees, the maximum secured amount being 132,600,000 USD over certain movable assets of the company as such assets are described in the movable mortgage agreement under which the Company creates in favour of all the secured lenders a movable mortgage over the following present and future assets: (i) inventories and receivables related to the products of the Vega refinery (working point of the Company) and related to the petrochemicals business of the Company, (ii) debts booked in accounting, receivables or other type of debts that can be due or payable to the Company by any third party arising from any commercial contracts concluded by the Company with its customers and any other contracts concluded by the Company in relation to the Company's business and based on which it can arise any right of the Company to ask and collect any amounts in exchange of the provided goods and services, (iii) bank accounts of the Company opened at any of the Lenders in Romania and any amounts of money with which these bank accounts can be credited or which can exist at any moment in time as cash balance, (iv) insurance policies or insurance contracts and all the replacing or renewed insurance policies, governed by the Romanian law delivered or

which can be delivered to the Company in respect of any of its assets or properties in connection with any of its assets and properties which are or will from time to time be subject to the Transaction Security (as such term is defined in the Facility Agreement) and any rights, benefits and revenues that can arise from these, including any receivables, whatsoever nature and reimbursements of the insurance premiums, revenues, rights to ask and to collect payments, benefits of any type, and (v) any revenues, proceeds, properties and any products realised or arising from the utilization of the properties mentioned above at points (i)-(iv), as further detailed in the movable mortgage agreement concluded by the Company (the **New Movable Mortgage Agreement**).

For _____ **Against** _____ **Abstention** _____

5. Approval the date:

(i) **July 11th, 2018 as Registration date**, for the identification of the shareholders upon whom shall fall the effects of the Decision adopted in this EGMS;

For _____ **Against** _____ **Abstention** _____

And

(ii) **July 10th, 2018 as Ex Date, calendar date as of which the shares of Rompetrol Rafinare S.A., subject to the EGMS Decision**, are traded without the rights deriving from the respective Resolution, according to art. 2, letter f) from the Regulation 6/2009.

For _____ **Against** _____ **Abstention** _____

6. To grant power of attorney to the Chairman of the Board of Directors or his substitute in order to conclude and/or sign, on behalf of the Company, and/or of the shareholders of the Company the resolution to be adopted in this EGMS, having the possibility to grant powers to third parties to carry out all legal proceedings in order to register, advertise, oppose, execute and publish the resolution adopted.

For _____ **Against** _____ **Abstention** _____

The capacity of shareholder, as well as in the case of the shareholders – legal entities, or of the entities without legal personality, the capacity of legal representative, is ascertained based on the list of Rompetrol Rafinare shareholders as at the Reference Date, received from the Depozitarul Central S.A.

In the case where: *i) the shareholders – natural persons* have not registered their valid and up-to-date identification data in the system of Depozitar Central S.A., then they will also present a copy of their up-to-date identification document (identity card/passport/residence permit); *ii) the legal representative of the*

Special Power of Attorney for representation in the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. on June 25th, 2018 – first convened meeting (respectively June 26th, 2018 – the second convened meeting)

shareholders – legal entities is not mentioned on the Company's list of shareholders as at the Reference Date received from the Depozitarul Central S.A., then they will also present an official document attesting to the capacity of the legal representative (proof issued by a competent authority, in original or true copy, not older than 3 months before the publication date of the EGMS convening notice).

This Power of Attorney is issued this day of _____, in 3 (three) originals, having the same legal force, of which one original of the Special Power of Attorney shall be filed/delivered **until June 23th, 2018, 10:00 a.m.** (Romanian time), at the Company's headquarters (Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, Romania), under the pain of losing the right to exercise the voting right in the general meeting by representative, pursuant to the provisions of law. Another original of the Special Power of Attorney will be for the principal, and another original will be handed over to the respective proxy in order for him/her to be able to prove such capacity, upon the request of the technical secretary of the Meeting.

Contact phone number _____

PRINCIPAL,

(First name, surname/Name of the represented shareholder, in capitals)

(First name, surname of the legal representative of principal shareholder, in capitals)

(Signature of the principal shareholder/legal representative of principal shareholder and stamp)