



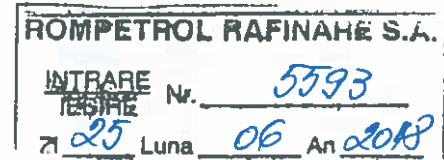
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To: **FINANCIAL SUPERVISORY AUTHORITY**
Financial Instruments and Investments Sector
Fax: 021- 659.60.51



BUCHAREST STOCK EXCHANGE – Regulated market
Fax: 021- 256.92.76

From: **ROMPETROL RAFINARE S.A.**

CURRENT REPORT

In compliance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and F.S.A. Regulation no. 5/2018 on issuers of financial instruments and market operations

Report date: June 25th, 2018

ROMPETROL RAFINARE S.A.

Registered Seat: Năvodari, 215 Năvodari Blvd. (Administrative Building), Constanta County

Telephone number: 0241/506100

Fax number: 0241/506930; 506901

Sole Registration Code: 1860712

Number of registration with the Trade Registry: J13/534/1991

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. 7/2018 adopted by the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of June 25th, 2018.



The Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. (referred as "Meeting"), 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. 24/2017 on the issuers of financial instruments and market operations, of the National Securities Commission's Regulations no. 1/2006 on issuers and operations with securities and no. 6/2009 on the exercise of certain rights of shareholders in company general meetings, as further amended and supplemented, carried out its proceedings in compliance with the publicity and quorum conditions provided for by Law no. 31/1990, as republished and subsequently amended and the provisions of the Articles of Incorporation of Rompetrol Rafinare S.A. (hereinafter referred to as the "Company").

The convening notice of the General Meeting of Shareholders was published in the Official Gazette of Romania, 4th Part, no. 1911 as of May 18th, 2018, in "Bursa" newspaper no. 89 (historical number 6150) as of May 18th, 2018, respectively in "Cuget Liber" (page 13 – 14) as of May 18th, 2018.

The Extraordinary General Meeting of Shareholders ("EGMS") was convened in session as of June 25th, 2018 – first convening – at 10.00 A.M., at the Company's headquarters, in compliance with the legal validity requirements, being attended either directly, and by the representatives of the shareholders legal entities, representing 99.3298% of the Company's share capital and 99.3298% of the total voting right registered with Depozitarul Central S.A. București on the reference date June 14th, 2018, as follows:

- the representative of the shareholder KMG Internațional N.V, holder of 21,222,506,422 shares/voting rights, representing 48.1136% of the share capital,
- the representative of the shareholder the Romanian State, through the Ministry of Energy, holding 19,715,009,053 shares/voting rights, representing 44.6959% of the share capital,
- a number of 3(three) shareholders natural persons (directly attending) and representatives of the shareholders legal entities, holding 2,876,071,937 shares/voting rights, representing 6.5203% of the share capital.

Subject to the provisions of the Company's Articles of Incorporation and of Law no. 31/1990, as republished and subsequently amended, the Extraordinary General Meeting of Shareholders adopted the *Resolutions no. 7/2018 in respect of the issues on the meeting agenda*, based on the directly cast vote.

Resolution no. 7/2018 regarding the items on the agenda no.1-6:

"Article 1

With a number of 24,098,578,359 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved the following:



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*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:*

- (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*



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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 Obligors (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).

Article 2

With a number of 24,098,578,359 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved 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).

Article 3

With a number of 24,098,578,359 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved 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 mortgage assets are updated (the Existing Movable Mortgage Agreement Amendment).

Article 4

With a number of 24,098,578,359 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, it is hereby approved 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



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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).

Article 5

(i) With a number of 43,813,587,412 validly casted votes, accounting for unanimity of the votes exercised by the shareholders present or represented at the meeting it is hereby approved the date of July 11th, 2018 as Registration Date to identify the shareholders upon whom the effects of the Resolution no. 7/2018 adopted in this EGMS reflect.

(ii) With a number of 43,813,587,412 validly casted votes, accounting for unanimity of the votes exercised by the shareholders present or represented at the meeting it is hereby approved the date of July 10th, 2018 as Ex Date, calendar date as of which the shares of Rompetrol Rafinare, subject to this EGMS Resolution, are traded without the rights deriving from this Resolution, according to art. 2, letter f) from the Regulation 6/2009.



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Article 6

With a number of 43,813,587,412 validly casted votes, accounting for unanimity of the votes exercised by the shareholders present or represented at the meeting it is hereby approved to authorize the Chairman of the Board of Directors in order to conclude and/or sign, on behalf of the Company, and/or of the shareholders of the Company the Resolution no. 7/2018 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. “

ROMPETROL RAFINARE S.A.

Chairman of the Board of Director

Catalin DUMITRU

