



**rompetrol**

KazMunayGas  
Group  
Member

ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
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**RESOLUTION DRAFT no. 1/2019**  
**of the General Ordinary Meeting of the Shareholders of**  
**ROMPETROL RAFINARE S.A.**  
**as of April [24<sup>th</sup> /25<sup>th</sup>], 2019**

**The General Ordinary Meeting of the Shareholders** (“GOMS”) of the trade company ROMPETROL RAFINARE S.A., having its registered seat located 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 (hereinafter referred to as the “Company”), with subscribed and paid up share capital of 4,410,920,572.6 lei, divided into 44,109,205,726 registered shares, with a par value of 0.1 lei each,

Convened in virtue of article 117 of the Law no. 31/1990 - as republished - by means of the convening notice published in the Official Gazette no. .... as of 22.03.2019 and in “Bursa” newspaper no. 54 (historical no. 6349) as of 22.03.2019,

Legally and statutory convened in session on 24[25] of April 2019, at 11:00 o'clock (first/second convening), at the Company's headquarters from Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County, in the presence of the Company's shareholders representing \_\_\_\_% of the share capital and respectively \_\_\_\_% of the entirety of voting rights, for all the Company's shareholders registered in the Registry of the Company's Shareholders at the **April 12<sup>th</sup>, 2019, deemed as Reference Date** for this meeting,

Hereby adopts the following resolution concerning the items 1-5, 9-10 on the agenda:

**Article 1**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes **the stand-alone annual financial statements ended as at December 31, 2018**, issued according to the International Financial Reporting Standards (“IFRS”), as stated in the Order of the Ministry of Public Finance no. 2844/2016, with subsequent amendments based on the Annual Report of the Board of Directors prepared according to the provisions of the Regulations issued by the Financial Supervisory Authority no. 5/2018 and on the Financial Auditor's Report prepared by Ernst&Young Assurance Services S.R.L.

**The main financial indicators are:**

-	Net turnover	14,115,915,691 lei
-	Operating profit	111,089,898 lei
-	Loss of the year	230,205,630 lei
-	Own Capitals	2,340,153,161 lei
-	Number of employees on December 31 <sup>st</sup> , 2018	1,172 employees

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[Approves/Rejects] with [the unanimity/majority] of the expressed votes **the consolidated annual financial statements ended as at December 31, 2018** (including the financial statements of Rompetrol Rafinare S.A. and those of the subsidiaries: Rompetrol Downstream S.R.L., Rom Oil S.A., Rompetrol Quality Control S.R.L., Rompetrol Logistics S.R.L. (together with the subsidiary Rompetrol Gas S.R.L.) and Rompetrol Petrochemicals S.R.L., issued according to IFRS amendments based on the Annual Report of the Board of Directors and on the Financial Auditor's Report.

**The main financial indicators are:**

	USD	RON <sup>1</sup>
- Gross turnover	5,259,166,505	21,423,740,675
- Net turnover	3,980,543,368	16,215,141,464
- EBITDA (operating profit, less the expense on the amortization and depreciation)	148,349,935	604,318,295
- EBIT (operating profit)	24,801,323	101,030,668
- Net Loss	27,675,188	112,737,647
- Number of employees on December 31 <sup>st</sup> , 2018		1900 employees

**Article 3**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes **the discharge of all Company's Directors of any liability arising from the activity they conducted during the financial year 2018** further to the submitted reports.

**Article 4**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes **the Income and Expenses Budget of the Company for 2019, the Production Activity Program for 2019 and Investment Budget for 2019.**

- Gross turnover:	4,994,850 thousand USD
- Net turnover:	3,765,638 thousand USD
- Operating profit, without amortization & impairment expenses (EBITDA):	192,391 thousand USD
- Operating profit (EBIT):	114,217 thousand USD
- Net profit:	51,272 thousand USD

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<sup>1</sup> *RON as presentation currency information in USD*



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**The main indicators for the Company's Business Schedule for 2019, including Investments plan for 2019:**

- Quantity processed by PETROMIDIA Refinery = 6,025,578 tons/year of raw materials, of which:
  - Crude oil: 5,300,483 tons/year;
  - Other raw materials: 725,096 tons/year.
- Quantity processed by VEGA Refinery = 406,043 tons raw materials/ year
- Quantity processed by PETROCHEMICALS Plant:
  - Polymers (PP) = 182,638 tons/year of which:
    - a) Polypropilene (PP) = 92,040 tons/year;
    - b) Polyethylene of lower pressure (LDPE) = 57,193 tons/year;
    - c) polyethylene of higher pressure (HDPE) = 33,404 tons/year;

**The total amount of Rompetrol Rafinare S.A. investment for 2019 will be 63,822,404 USD.**

**Article 5**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes, according with the shareholders present in the meeting, **it is hereby settled that the amount of the monthly amount of the remuneration payable to the members of the Board of Directors for the financial year 2019 would remain at the same level as for 2018, in amount of 15,385 lei gross monthly respectively 9,000 lei net, for each director.**

**Article 6**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes **the date of:**  
(i) **May 15<sup>th</sup>, 2019 as Registration Date**, according to art. 86 paragraph (1) of Law no 24/2017; and  
(ii) **May 14<sup>th</sup>, 2019 as "Ex Date" Date**, according to art. 2 paragraph. 2 letter 1) of Regulations no 5/2018.

**Article 7**

[Approves/Rejects] with [the unanimity/majority] of the expressed votes **to empower Mr. Yedil Utekov**, General Manager and member of the Board of Directors, to conclude and/or sign, on behalf of the Company, and/or of the shareholders of the Company the Resolutions following to be adopted in this OGMS and to carry out 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.



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**ROMPETROL RAFINARE S.A.**

**By: Mr. Yedil Utekov**

\_\_\_\_\_  
**Director of the Company and**

**Proxy acting in virtue of article no. [7] of the Resolution no. 1/2019 of the General Ordinary Meeting of Shareholders as of [24/25].04.2019**

**Meeting secretaries:**

Mr./Mrs. \_\_\_\_\_

Mr./Mrs. \_\_\_\_\_