



**rompetrol**

KazMunayGas  
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Member

ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
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**RESOLUTION DRAFT no. 1/2020  
of the General Ordinary Meeting of the Shareholders of  
ROMPETROL RAFINARE S.A.  
as of April [29<sup>th</sup> /30<sup>th</sup>], 2020**

**The General Ordinary Meeting of the Shareholders** (“GOMS”) of the 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 24.03.2020 and in “Bursa” newspaper no. 56 (historical no. ....) as of 24.03.2020,

Legally and statutory convened in session on 29[30] of April 2020, at 11:00 a.m. 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 16<sup>th</sup>, 2020, deemed as Reference Date** for this meeting,

Hereby adopts the following resolution concerning the items 1, 2, 3, 4, 7 and 8 on the agenda:

**Article 1**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the stand-alone annual financial statements ended as at December 31, 2019**, 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.



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**The main financial indicators are:**

- Net turnover	14,750,359,139 lei
- Operating profit	64,731,369 lei
- Loss of the year	352,730,468 lei
- Own Capitals	1,967,984,039 lei
- Number of employees on December 31 <sup>st</sup> , 2019	1,157 employees

**Article 2**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the consolidated annual financial statements ended as at December 31, 2019** (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	5,186,124,223	22,097,038,090
- Net turnover	3,844,114,179	16,379,001,693
- EBITDA (Operating profit, less the expense on the amortization and depreciation)	131,130,649	558,721,469
- EBIT (Operating profit)	24,234,045	103,256,420
- Net Loss	48,977,553	208,683,557
- Number of employees on December 31 <sup>st</sup> , 2019		1,898 employees

**Article 3**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the discharge of all Company’s Directors of any liability arising from the activity they conducted during the financial year 2019** further to the submitted reports.

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



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#### **Article 4**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the Income and Expenses Budget of the Company for 2020, the Production Activity Program for 2020 and Investment Budget for 2020.**

- Gross turnover:	4,051,999 thousand USD
- Net turnover:	2,955,269 thousand USD
- Operating profit, without amortization & impairment expenses (EBITDA):	146,427 thousand USD
- Operating profit (EBIT):	53,808 thousand USD
- Net loss:	4,701 thousand USD

#### **The main indicators for the Company's Business Schedule for 2020, including Investments plan for 2020:**

- Quantity processed by PETROMIDIA Refinery = 5,494,102 tons/year of raw materials, of which:
  - Crude oil: 4,769,465 tons/year;
  - Other raw materials: 724,637 tons/year, of which 80,000 tons/year Straight Run Gasoil in Crude Unit and 295,000 tones/year Straight Run Gasoil in Hydrotreaters.
- Quantity processed by VEGA Refinery = 400,013 tons raw materials/ year
- Quantity processed by PETROCHEMISTRY Plant:
  - Polymers (PP) = 151,133 tons/year, of which:
    - a) Polypropilene (PP) = 82,283 tons/year;
    - b) Polyethylene of lower pressure (LDPE) = 68,850 tons/year;

**The total amount of Rompetrol Rafinare S.A. investment for 2020 will be 124,318,895 USD.**

#### **Article 5**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the date of:**  
**(i) May 19<sup>th</sup>, 2020 as Registration Date**, according to art. 86 paragraph (1) of Law no 24/2017; and  
**(ii) May 18<sup>th</sup>, 2020 as "Ex Date" Date**, according to art. 2 paragraph. 2 letter 1) of Regulations no 5/2018.



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## **Article 6**

In the presence of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the total voting rights, with the affirmative votes of the shareholders representing \_\_\_\_\_% of the share capital and \_\_\_\_\_% of the casted votes, **it is hereby [approves/rejects] the empowerment of Mr. Saduokhas Meraliyev**, Chairman of the Board of Directors, to conclude and/or sign the Resolution No.1/2020 adopted in this OGMS on behalf of the Company and/or of the shareholders of the Company **and of Mr. Felix Crudu-Tesloveanu**, General Manager of the Company, to carry out all the legal formalities for the registration, publicity, enforceability, enforcement and publication of this resolution adopted, both with the possibility of submandating third parties.

**ROMPETROL RAFINARE S.A.**

**By: Mr. Saduokhas Meraliyev**

\_\_\_\_\_  
**Chairman of the Board of Directors of the Company and**

**Proxy acting in virtue of article no. [6] of the Resolution no. 1/2020 of the General Ordinary Meeting of Shareholders as of [29/30].04.2020**

**Meeting secretaries:**

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

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