



**RESOLUTION DRAFT no. 1/2021
of the General Ordinary Meeting of the Shareholders of
ROMPETROL RAFINARE S.A.
as of April [28th /29th], 2021**

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. 1257 as of 26.03.2021 and in “Bursa” newspaper no. 60 (historical no.) as of 26.03.2021,

Legally and statutory convened in session on 28[29] of April 2021, 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 16th, 2021, 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 _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes „*against*” representing _____% of the share capital and _____% of the casted votes, **it is hereby [approves/rejects] the Annual Standalone Financial Statements of Rompetrol Rafinare S.A. on and for the financial year ended on December 31st, 2020**, drawn up in accordance with the Order of the Ministry of Public Finance No. 2844/2016 for approval of Accounting Regulations in accordance with International Financial Reporting Standards, as further amended and supplemented, based on the Annual Report of the Board of Directors for 2020, and the Independent Financial Auditor's Report drawn up by Ernst & Young Assurance Services S.R.L. on the Annual Standalone Financial Statements of Rompetrol Rafinare on and for the financial year ended on December 31st, 2020.

**The main financial indicators are:**

-	Net turnover	8,275,110,517 lei
-	Operating loss	(635,029,084) lei
-	Loss of the year	(645,823,057) lei
-	Own Capitals	1,335,607,145 lei
-	Number of employees on December 31 st , 2010	1,119 employees

Article 2

In the presence of the shareholders representing _____% of the share capital and _____% of the total voting rights, with _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes „*against*” 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, 2020** (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 ¹
-	Gross turnover	3,465,662,381
-	Net turnover	2,334,222,534
-	EBITDA (Operating profit, less the expense on the amortization and depreciation)	2,566,542
-	EBIT (Operating loss)	(127,951,017)
-	Net Loss	(198,587,392)
-	Number of employees on December 31 st , 2020	1,848 employees

Article 3

In the presence of the shareholders representing _____% of the share capital and _____% of the total voting rights, with _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes „*against*” representing _____% of the share capital and _____% of the casted votes, **it is hereby [approves/rejects] the discharge of all Company’s Directors of any**

¹ RON as presentation currency information in USD



liability arising from the activity they conducted during the financial year 2020 further to the submitted reports.

Article 4

In the presence of the shareholders representing _____% of the share capital and _____% of the total voting rights, with _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes „*against*” representing _____% of the share capital and _____% of the casted votes, **it is hereby [approves/rejects] the Income and Expenses Budget of the Company for 2021, the Production Program for 2021 and Investment Budget for 2021.**

The main indicators for the Income and Expenses Budget of the Company for 2021:

- Gross turnover:	3,562,470 thousand USD
- Net turnover:	2,257,765 thousand USD
- Operating profit, without amortization & impairment expenses (EBITDA):	64,328 thousand USD
- Operating profit (EBIT):	10,973 thousand USD
- Net loss:	60,750 thousand USD

The main indicators for the Company's Production Plan for 2021 and Investments Plan for 2021:

- Quantity processed by PETROMIDIA Refinery = 6,001,444 tons/year of raw materials, of which:
 - Crude oil: 5,254,886 tons/year;
 - Other raw materials: 746,558 tons/year
- Quantity processed by VEGA Refinery = 408,277 tons raw materials/ year
- Production obtained by PETROCHEMISTRY Plant:
 - Polymers (PP) = 171,910 tons/year, of which:
 - a) Polypropylene (PP) = 92,485 tons/year;
 - b) Polyethylene of high pressure (LDPE) = 79,425 tons/year;

The total amount of Rompetrol Rafinare S.A. investment for 2021 will be 38,547,246 USD.

Article 5

In the presence of the shareholders representing _____% of the share capital and _____% of the total voting rights, with _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes



„*against*” representing _____% of the share capital and _____% of the casted votes, **it is hereby [approves/rejects] the date of:**

(i) **May 18th, 2021 as Registration Date**, according to art. 86 paragraph (1) of Law no 24/2017; and

(ii) **May 17th, 2021 as “Ex Date” Date**, according to art. 2 paragraph. 2 letter 1) of Regulations no 5/2018.

Article 6

In the presence of the shareholders representing _____% of the share capital and _____% of the total voting rights, with _____ votes „*for*” representing _____% of the share capital and _____% of the votes cast and _____ votes „*against*” representing _____% of the share capital and _____% of the casted votes, **it is hereby [approves/rejects] the empowerment of Mr. Yedil Utekov**, Chairman of the Board of Directors, to conclude and/or sign the Resolution No.1/2021 adopted in this OGMS on behalf of the Company and/or of the shareholders of the Company **and to 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. Yedil Utekov

**Chairman of the Board of Directors of the Company and
Proxy acting in virtue of article no. [6] of the Resolution no. 1/2021 of the General
Ordinary Meeting of Shareholders as of [28/29].04.2021**

Meeting secretaries:

Mr./Mrs. _____

Mr./Mrs. _____