



rompetrol

KazMunayGas
International
Group Member

To: **BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY**

ROMPETROL RAFINARE S.A.
INTRARE Nr. **4155/July 19, 2021**
IESIRE
Zi _____ Luna _____ An _____

Current report according to the provisions of FSA Regulation No.5/2018

Date of report: **19 July, 2021**

ROMPETROL RAFINARE S.A.

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

Telephone number: 0241/506100; 506553

Fax number: 0241/506930; 506901

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

Sole Registration Code: 1860712

Subscribed and paid-up capital: 4.410.920.572,60 lei

Regulated market on which the securities are traded: Bucharest Stock Exchange (market symbol RRC)

Significant event to be reported: Receipt a draft Resolution corresponding to the point 4 on the agenda of the Extraordinary General Meeting of the Shareholders of the Company convened for the date of 06/09.08.2021.

ROMPETROL RAFINARE S.A. (hereinafter "**Company**" or "**RRC**") informs shareholders and investors that, on 19.07.2021, received from the shareholder KMG International N.V., which owns more than 5% of the share capital of the Company, respectively 84.1136% of the shares, a draft resolution for the point 4 on the agenda of the Extraordinary General Meeting of Shareholders convened for 06/09.08.2021.

The document was posted on Company's website, www.Rompetrol-Rafinare.ro, in section Investor Relations /Financial Results and Reporting/Current reports.

The completed draft of resolution, special power of attorney and correspondence voting ballot can be accessed on the Company's website www.Rompetrol-Rafinare.ro, in the section Investor Relations/ General Meeting of Shareholders current year/ Extraordinary General Meeting of Shareholders as of August 06/09, 2021, starting with July 21st, 2021.

**Chairman of the Board of Directors
Yedil Utekov**

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TO: Rompetrol Rafinare S.A.
Board of Directors
Mr. Yedil Utekov, Chairman of the Board of Directors

ROMPETROL RAFINARE S.A.		
INTRARE	Nr.	4153
IESIRE		
Zi	Luna	An
19 JUL. 2021		

Ref.: Extraordinary General Meeting of Shareholders on August 06 / 09, 2021

Dear Sirs,

The undersign **KMG International N.V.**, 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 Strawinskyiaan 807, Tower A-8, 1077 XX Amsterdam, the Netherlands, registered with the Commercial Register of the Chamber of Commerce and Industry for Amsterdam under number 24297754, duly represented by Mr. Iskander Abdibaitov as proxy of CEO with representation powers, Mr. Beimbet Shayakhmetov according the Proxy, signed on September 28, 2020 and apostilled under no. 044314/13.10.2020, as shareholder of Rompetrol Rafinare S.A., owning 21,222,506,422 shares issued by Rompetrol Rafinare S.A., providing the right for 21,222,506,422 votes within the General Meeting, representing 48.1136% from share capital

considering the convocation of the Extraordinary General Meeting of Shareholders (EGMS) on August 06/09, 2021 and in accordance with the provisions of art. 92 paragraph (3) letter b) of the Law 24 /2017 concerning the issuers of securities and market operations, according to which a shareholder owning at least 5% of the Company's share capital has the right to present drafts of resolutions for the items included or proposed to be included on the agenda of the general meeting **as well as the following aspects:**

- at item 4 of the EGMS agenda it is proposed to be approved by the shareholders the reduction of the Company's share capital within the context of the matters validated and respectively approved by Decision no.2 of the Company's Board of Directors dated June 30, 2021 and subjected to the EGMS approval of items 1 and 2 of the agenda of the meeting, according one of the following variants; option 1 – option 6;
- according Decision no.2 of the Rompetrol Rafinare S.A. Board of Directors, adopted following the analysis of actions for recovering the Company's net assets, the Board of Directors has recommended to the Company's shareholders to approve option 4 as it is customized in the EGMS agenda, as being the most feasible and advisable option for the Company, so that the measure could offer a prudent approach in terms of financial

stability at the end of 2021, corroborated with the measure for reevaluating all Company's assets, adopted by the Board of Directors according Decision no.3 dated June 30, 2021.

- the technical incident which happened in Petromidia Refinery on July 02, 2021, consisting in an explosion followed by a fire at the Diesel Hydrotreatment Unit (*HPM in Romanian*) located within the premises of the fiscal warehouse owned by Rompetrol Rafinare S.A. in Navodari situation that determined the necessity of revising the recovery options of the Rompetrol Rafinare S.A. net assets following the new factual situation, defined by the incident;
- the meeting of the Rompetrol Rafinare S.A. Board of Directors held on July 16, 2021, having as single item of the agenda the issuance of a recommendation towards Rompetrol Rafinare S.A. shareholders to approve Option 2 mentioned in item 4 of the EGMS agenda on August 06 / 09, 2021 in respect to the new factual situation, established after the incident on July 02, 2021,
- the Decision adopted by the Board of Directors of Rompetrol Rafinare S.A. on July 16, by which it is recommended to the shareholders of the Company to adopt Option 2 mentioned at point 4 of the EGMS agenda on August 6/9, 2021,

the undersign KMG International N.V. as shareholder of Rompetrol Rafinare S.A., owning 21,222,506,422 shares issued by Rompetrol Rafinare S.A., providing the right for 21,222,506,422 votes within the General Meeting, representing 48.1136% from share capital,

proposes the following draft resolution for item 4 of the EGMS agenda dated August 06/09, 2021, as it was published in the Official Gazette of Romania, Part IV, no. 2698/02.07.2021 and the Bursa (stock exchange) newspaper no. 125 dated 02.07.2021:

Resolution concerning item 4 of the agenda:

*Within the context of the recommendation, formulated in the Company's Board of Directors Decision dated July 16, 2021 and subjected to the approval of items 1 and 2 on the EGMS agenda on August 06 / 09, 2021 according the Resolution that will be adopted by this General Meeting in respect to items 1 and 2, **it is approved the reduction of the Company's share capital according option 2 and namely:***

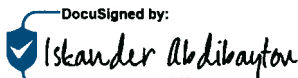
Option 2: Approval of the reduction of the share capital of the Company with the amount of 1,755,000,000 lei so that on December 31, 2020 the book value of Rompetrol Rafinare shares is equal to their nominal value.

The Company's share capital will be reduced by 1,755,000,000 lei, from 4,410,920,572.60 lei to 2,655,920,572.60 lei, by reducing the number of shares by 17,550,000,000 shares, respectively from 44,109,205,726 shares to 26,559,205,726 shares according to art. 207 (1) (a) of the Companies law no. 31/1990. The procedure used to reduce the share capital is as follows:

- the existing share capital in the amount of 4,410,920,572.60 lei is reduced by the amount of 1,755,000,000 lei, resulting in a new value of the share capital of 2,655,920,572.60 lei;
- the number of shares subject to the reduction is calculated in proportion to the shareholding of each shareholder in the share capital at the date of registration;
- if by applying the proportional reduction fractions of shares result, the rounding of the number of shares remaining in the shareholders' account will be performed at the lower whole. A price of 0.1 lei / share is established for the compensation of the fractions of shares resulting from the application of the algorithm and the rounding of the results;
- the share capital decrease rate will be established according to the following formula: number of shares with which the share capital is reduced: number of shares issued by the company at the registration date – 17,550,000,000 : 44,109,205,726 = 0.397876128375969;
- the number of shares that will be canceled as a result of the reduction of the share capital is calculated as follows: the number of shares held by a shareholder at the registration date multiplied by the share capital decrease rate.

KMG INTERNATIONAL N.V.

by **Mr. Iskander Abdibaitov**

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