

**No. 4589/August 6th, 2021****To: FINANCIAL SUPERVISORY AUTHORITY****BUCHAREST STOCK EXCHANGE****From: ROMPETROL RAFINARE S.A.****CURRENT REPORT****prepared in compliance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and Regulation no. 5/2018 on issuers of financial instruments and market operations**Report date: **August 6th, 2021****ROMPETROL RAFINARE S.A.**

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

Telephone number: 0241/506100

Fax number: 0241/506930; 506901

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

Sole Registration Code: 1860712

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: Resolutions no. 6/2021 and no. 7/2021 adopted by the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of August 6th, 2021.**The Extraordinary General Meeting of Shareholders ("EGMS") of Rompetrol Rafinare S.A.**, convened in session by virtue of art. 117 para.1 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 Financial Supervisory Authority's Regulations no. 5/2018 on the issuers of financial instruments and market operations, carried out its proceedings in compliance with the publicity and quorum conditions requested 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 Extraordinary General Meeting of Shareholders was published in the Official Gazette of Romania, 4th Part, no. 2698 as of July 2nd, 2021 and in "Bursa" newspaper no. 125 as of July 2nd, 2021.

The Extraordinary General Meeting of Shareholders („EGMS”) of Rompetrol Rafinare S.A. was convened in session on August 6th, 2021 – first convening – at 11.00 a.m., at the Company's headquarters, in compliance with the legal validity requirements, being attended directly and by Proxy, 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 July 26th, 2021, 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 legal entities by proxy, holding 6.5203% 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. 6/2021 and No. 7/2021 in respect of the issues on the meeting agenda*, as follows:

- Resolution no. 6/2021 - over the items 1, 2, 5 and 6 on the agenda; and
- Resolution no. 7/2021 - over the items 4, 5 and 6 on the agenda.

Item 3 on the agenda was not subject of vote by the shareholders, who took note of the information presented by the Company on this subject.

Resolution no. 6/2021 regarding the items 1, 2, 5 and 6 on the agenda:

“Article 1

Shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **confirmed the continuation of the Company activity, in accordance with the provisions of art. 153²⁴ of the Companies Law no. 31/1990**, provided that in accordance with the audited financial statements of 2020, the net assets of the Company were maintained at a value of less than half of the value of the subscribed share capital.

Article 2

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298%



of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **it is hereby approved the date of 31.12.2021 as representing the date until which the Company will adopt all legal measures to remedy the situation** of the net asset compared to the value of the share capital of the Company.

Article 3

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **it is hereby approved the date of:**

(i) **December 7, 2021 as the Registration Date**, according to art. 86 para. (1) of Law no. 24/2017; (ii) **December 6, 2021 as the “Ex Date”**, according to art. 2 para. 2 lit. 1 of FSA Regulation no. 5/2018; (iii) **December 8, 2021 as the date of payment** according to art. 2 para. 2 lit. h and art. 178 of the FSA Regulation no. 5/2018 and (iv) **December 22, 2021 as the date of payment of the resulting fractions of shares**, in accordance with art. 176, 178 of the FSA Regulation no. 5/2018.

Article 4

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **it is hereby approved the empowerment of Mr. Yedil Utekov**, the Chairman of the Board of Directors, to conclude and / or sign on behalf of the Company and / or the Company's shareholders the Resolution No. 6/2021 adopted by this EGMS **and of Mr. Felix Crudu-Tesloveanu**, General Manager of the Company, to perform all legal formalities for registration, publicity, opposability, enforcement and publication of this Resolution, both with the possibility of subordination of third parties.”.

And

Resolution no. 7/2021 regarding the items 4, 5 and 6 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, considering the approval of this EGMS of items 1 and 2 on the agenda of EGMS from August 6, 2021, according to the Resolution No. 6/2021 adopted by this Meeting, **it is hereby approved the reduction of the Company's share capital, according with Option 2**, 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.

The modification and updating of the Articles of Association to reflect the reduction of the share capital will be carried out accordingly, after fulfilling all the formalities provided by Law no. 31/1990 regarding the companies.

Article 2

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **it is hereby approved the date of:**

(i) **December 7, 2021 as the Registration Date**, according to art. 86 para. (1) of Law no. 24/2017; (ii) **December 6, 2021 as the “Ex Date”**, according to art. 2 para. 2 lit. 1 of FSA Regulation no. 5/2018; (iii) **December 8, 2021 as the date of payment** according to art. 2 para. 2 lit. h and art. 178 of the FSA Regulation no. 5/2018 and (iv) **December 22, 2021**



as the date of payment of the resulting fractions of shares, in accordance with art. 176, 178 of the FSA Regulation no. 5/2018.

Article 3

In the presence of the shareholders representing 99.3298% of the share capital and 99.3298% of the total voting rights, with 43,813,587,198 votes „for” representing 99.3298% of the share capital and 100% of the votes held by the shareholders present or represented and no votes „against”, **it is hereby approved the empowerment of Mr. Yedil Utekov**, the Chairman of the Board of Directors, to conclude and / or sign on behalf of the Company and / or the Company's shareholders the Resolution No. 7/2021 adopted by this EGMS **and of Mr. Felix Crudu-Tesloveanu**, General Manager of the Company, to perform all legal formalities for registration, publicity, opposability, enforcement and publication of this Resolution, both with the possibility of subordination of third parties.

ROMPETROL RAFINARE S.A.

Chairman of the Board of Director

By Proxy:

Director and General Manager - Felix Crudu-Tesloveanu

