



**RESOLUTION DRAFT no. 8/2021
of the General Extraordinary Meeting of the Shareholders of
ROMPETROL RAFINARE S.A.
as of November [5th /8th], 2021**

The General Extraordinary Meeting of the Shareholders ("GEMS") 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,

Considering the Resolution no. 7/2021 adopted by the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare SA dated August 6, 2021 regarding the approval of the reduction of the share capital of the Company with the amount of 1,755,000,000 lei, from the amount of 4,410,920,572.60 lei to the amount of 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,

Considering the publication in the Official Gazette of Romania, Part IV, no. 3654 / 03.09.2021 of Resolution no. 7/2021 of the Extraordinary General Meeting of Shareholders dated August 6, 2021, mentioned above,

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 of Romania, Part IV, no. 4017 as of 29.09.2021 and in "Bursa" newspaper no. 188 as of 29.09.2021,

Legally and statutory convened in session on 5[8] of November 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 **October 26th, 2021, deemed as Reference Date** for this meeting,

Hereby adopts the following resolution concerning the items 1, 2 and 3 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 held by the shareholders present or represented and votes „against” representing% of the share capital and% of the the votes held by the shareholders present or



represented, **it is hereby [approved/rejected] amendment and updating of the Articles of Incorporation of the Company**, as follows:

- a) **Point 1.1 of Article 1 called “Shareholders”** will be amended to reflect the new shareholdings of significant shareholders of the Company as a result of the reduction of the share capital of the Company in accordance with the approvals of EGMS Resolution no. 7/2021 as of August 6, 2021 published in the Official Gazette of Romania, Part IV, no. 3654 as of September 3, 2021, and will have the following contents:

„Art.1. Shareholders

1.1. *The Shareholders of the Company are:*

A. *Significant Shareholders:*

1) KMG International N.V. holds 12,778,577,732 shares, fully paid, amounting to 1,277,857,773.20 RON, representing 48.1136% of the share capital;

2) The Romanian State represented by the Ministry of Energy holds 11,870,877,580 shares, shares, fully paid, amounting to 1,187,087,758 RON, representing 44.6959% of the share capital.

B. *Shareholders, each holding less than 10% of the share capital, holding together a number of 1,909,750,414 shares, fully paid, amounting to RON 190,975,041.40, representing 7.1905% of the share capital.”*

- b) **Points 6.1 and 6.2 of article 6 called “Share capital”** will be amended to reflect the new values of the Company's share capital in accordance with the approvals to reduce the share capital of the Company according to EGMS Resolution no. 7/2021 as of August 6, 2021 published in the Official Gazette of Romania, Part IV, no. 3654 as of September 3, 2021, and will have the following contents:

“Art. 6. Share capital

6.1. *The share capital of the company, fully subscribed and fully paid, is **RON 2,655,920,572.60**, of which RON 1,430,099,335.48 in-kind contribution and RON 1,225,821,237.12 cash contribution.*

6.2. *The share capital is represented by 26,559,205,726 registered shares, issued in dematerialized form, fully covered, each share having a nominal value of 0.1 RON.”*

- c) **Point 11.2 of article 11 “Duties” within Chapter IV “General Meeting”** is amended by introducing a new attribution of the Ordinary General Meeting of Shareholders regarding the approval of the Remuneration Policy for directors and executive managers:



Art. 11.2 – new letter: „i) approves the Remuneration Policy for directors and executive managers”.

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 held by the shareholders present or represented and votes „against” representing% of the share capital and% of the votes held by the shareholders present or represented, **it is hereby [approved/rejected] the date of:**

(i) **December 7, 2021 as the Registration Date**, according to art. 87 para. (1) of Law no. 24/2017, republished; and (ii) **December 6, 2021 as the “Ex Date”**, according to art. 2 para. 2 lit. 1 of FSA Regulation no. 5/2018.

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 held by the shareholders present or represented and votes „against” representing% of the share capital and% of the votes held by the shareholders present or represented, **it is hereby [approved/rejected] the empowerment of of Mr. Yedil Utekov**, Chairman of the Board of Directors, to conclude and / or sign on behalf of the Company and / or the Company's shareholders the resolutions to be adopted by the present EGMS, including the updated Articles of Incorporation of the Company, and **Mr. Felix Crudu-Tesloveanu, General Manager of the Company**, to sign any and all documents, applications, forms and requests adopted / prepared for the purpose or for the execution of the resolutions of the present Extraordinary General Meeting of Shareholders in relation to any natural or legal person, private or public and to carry out all legal formalities for the implementation, registration, publicity, enforceability, enforcement and publication of adopted resolutions, both having the possibility to sub-mandate 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. [3] of the Resolution no. 8/2021 of the General
Extraordinary Meeting of Shareholders as of [5/8].11.2021**

Meeting secretaries:

Mr./Mrs.

Mr./Mrs.