



**rompetrol**

KazMunayGas  
International  
Group Member

**RESOLUTION no. 7/2021  
of the General Extraordinary Meeting of the Shareholders of  
ROMPETROL RAFINARE S.A.  
as of August 6<sup>th</sup>, 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,

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. 2698 as of 02.07.2021 and in "Bursa" newspaper no. 125 as of 02.07.2021,

Legally and statutory convened in session on 6<sup>[9]</sup> of August 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 99.3298% of the share capital and respectively 99.3298% of the entirety of voting rights, for all the Company's shareholders registered in the Registry of the Company's Shareholders at the **July 26<sup>th</sup>, 2021, deemed as Reference Date** for this meeting,

Hereby adopts the following resolution concerning 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.**

**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. 7/2021 of the General  
Extraordinary Meeting of Shareholders as of August 6, 2021**

**Meeting secretary:**

Carmen-Daniela CHIȚU