



**COMPLETION OF THE CONVOCAATION OF THE  
 ORDINARY GENERAL MEETING OF SHAREHOLDERS AND THE  
 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

**as of April 28, 2022 (April 29, 2022 – second convocation)**

The Board of Directors of **ROMPETROL RAFINARE S.A.**, hereinafter referred to as “the Company”, with its registered office on 215 Navodari Blvd., Administrative building, Navodari, Constanta County, registered with the Constanta Trade Register under no. J13 / 534/1991, unique registration code 1860712,

considering the request to complete the agenda of the Ordinary General Meeting of Shareholders (OGMS) of April 28, 2022, 11:00 a.m. and of the Extraordinary General Meeting of Shareholders (EGMS) of April 28, 2022, 01:00 p.m. filed by the majoritary shareholder KMG International N.V., registered with Rompetrol Rafinare S.A. under no. 2396, as of April 7, 2022, the provisions of art. 105, paragraph 3 of Law no. 24/2017 regarding the issuers of financial instruments and market operations, republished, the provisions of art. 189 of the Financial Supervisory Authority Regulation no. 5/2018 regarding the issuers of financial instruments and market operations, the provisions of art. 117<sup>1</sup> of the Companies Law no. 31/1990,

completes the agenda of the Ordinary General Meeting of Shareholders as of April 28 (29) 2022, 11:00 a.m., and that of the Extraordinary General Meeting of Shareholders as of April 28 (29), 2022, 01:00 p.m., initially published in the Official Gazette, Part IV, no. 1250 of March 25, 2022, in the newspaper "Bursa" no. 57 of March 25, 2022, and on the company's website (<https://rompetrol-rafinare.kmginternational.com>) starting April 15, 2022, with the following points:

- **For the Ordinary General Meeting of Shareholders, with four new points, as follows:**

- 1) ***“Only in the situation that EGMS of April 28/29, 2022, 01:00 a.m., approves the increase of the numerical composition of the Board of Directors from five members to seven members, **the approval of the election of another 2 (two) new members of the Board of Directors of the Company for a term of 4 years starting with May 1, 2022.**”***
- 2) ***“The reappointment of Ernst & Young Assurance Services SRL, a limited liability company established and operating in accordance with Romanian legislation, having its registered office on 15-17 Ion Mihalache Blvd., Bucharest Tower Center building, floor 21, sector 1, Romania, registered with the Trade Register under number J40 / 5964/1999, unique registration code (CUI) 11909783, member of the Authority for Public Supervision of the Statutory Audit Activity with no. of authorization FA77 as of August 15, 2001, legally represented by Mr. SABRAN NICOLAS MARIE MICHEL, French citizen, domiciled on 9 Herastrau School, sector 1, Bucharest, Residence certificate no. 2026389, issued by I.G.I.***



*Bucharest, on 24.03.2022, valid until 23.03.2027, as financial auditor of Rompetrol Rafinare SA, for a period of 2 (two) years, respectively for auditing the financial statements of the Company for the financial years 2022 and 2023, the duration of the audit service contract is 2 (two) years.*”

- 3) *“Appointment of Mr. Dan Alexandru Iancu, financial auditor registered with the Romanian Chamber of Financial Auditors, as independent member in the Audit Committee, for a mandate equal to the mandate of the Board of Directors elected according to item 7 on the agenda of this OGMS, i.e. from May 1<sup>st</sup>, 2022 until April 30<sup>th</sup>, 2026”.*
- 4) *“Approval of the gross monthly remuneration of the Chairman of the Audit Committee, in amount of Lei 6,837 corresponding to a net monthly remuneration of Lei 4,000”.*

The above-mentioned point No. 4 will be introduced after point 5 on the agenda of OGMS and the above-mentioned points No. 1 – No. 3 will be introduced after point 7 on the agenda of OGMS as it was published in the Official Gazette, Part IV, no. 1250 of March 25, 2022, and in the newspaper "Bursa" no. 57 of March 25, 2022. As a result of this amendment, the above-mentioned points will be numbered 5<sup>1</sup>, 7<sup>1</sup>, 7<sup>2</sup> and respectively 7<sup>3</sup>, on the revised agenda of the OGMS.

- For the Extraordinary General Meeting of Shareholders, two new points:

1. *„Approval of the increase of the numerical composition of the Board of Directors of the Company, from a number of five members, to a number of seven members, starting with May 1, 2022”.*
2. *“Approval of the amendment and / or completion of the Articles of Incorporation of the Company for the corresponding amendment of art. 14.1. of the Articles of Incorporation - in the event of the approval by the EGMS of the proposal from point 1 above, as follows:*

*a) Art. 14.1 of the Articles of Incorporation is amended and supplemented as follows:*

*„Art. 14.1. The activity of the Company is led by a Board of Directors composed of 7 (seven) members, appointed by the Ordinary General Meeting, who may also be shareholders of the company, natural or legal persons, of Romanian or foreign citizenship, respectively nationality. The directors appoint from among themselves the Chairman of the Board of Directors. When a legal person is elected administrator, at the time of the respective appointment the legal person is obliged to appoint a permanent natural person representative”.*

*b) The other provisions of the Articles of Incorporation of the Company remain unchanged”.*



The above-mentioned points will be introduced after point 1 on the agenda as it was published in the Official Gazette, Part IV, no. 1250 of March 25, 2022, and in the newspaper "Bursa" no. 57 of March 25, 2022. As a result of this amendment, the above-mentioned points will be numbered 1<sup>1</sup> and 1<sup>2</sup>, on the revised agenda of the EGMS.

Therefore, the agenda of the OGMS of 28 (29) April 2022, 11:00 a.m., and of the EGMS of 28 (29) of April 2022, 01:00 p.m., respectively, will be as follows:

**Revised OGMS agenda:**

- 1. Discussing and approving the Annual Standalone Financial Statements of Rompetrol Rafinare S.A. on and for the financial year ended on December 31<sup>st</sup>, 2021**, 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 2021 drawn up in accordance with the provisions of the FSA Regulation No 5/2018, 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 31<sup>st</sup>, 2021.
  - 2. Discussing and approving the Annual Consolidated Financial Statements of Rompetrol Rafinare on and for the financial year ended on December 31<sup>st</sup>, 2021** (including the financial statements of Rompetrol Rafinare S.A. and those of its 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.), drawn up in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, based on the Report of the Board of Directors for 2021 and of the Independent Financial Auditor's Report on the Annual Consolidated Financial Statements on and for the financial year ended on December 31<sup>st</sup>, 2021.
  - 3. Approval of the discharge of the Company's directors for the activity carried out during the financial year 2021**, based on the submitted reports.
  - 4. Approval of the Income and Expenditure Budget for 2022, of the production program of the Company for 2022 and of the investment budget for 2022.**
  - 5. Approval of the gross monthly remuneration to the members of the Board of Directors for the financial year 2022, as well as the setting of the general limit of the additional remunerations of the members of the Board of Directors to whom specific duties have been assigned within the Board of Directors.**
- 5<sup>1</sup>. Approval of the gross monthly remuneration of the Chairman of the Audit Committee, in amount of Lei 6,837 corresponding to a net monthly remuneration of Lei 4,000.**



**6. Submission to the consultative vote of OGMS of the Remuneration report of the management structure** related to the financial year 2021, according to the provisions of art. 107 of Law no. 24/2017.

**7. Election of the members who will form the new Board of Directors of the Company for a term of 4 years starting with 01.05.2022 as a result of the expiration of the mandates on 30.04.2022 of the current members of the Board of Directors.**

**7<sup>1</sup>. Only in the situation that EGMS of April 28/29, 2022, 13:00, approves the increase of the numerical composition of the Board of Directors from five members to seven members, the approval of the election of another 2 (two) new members of the Board of Directors of the Company for a term of 4 years starting with May 1, 2022.**

**7<sup>2</sup>. The reappointment of Ernst & Young Assurance Services SRL, a limited liability company established and operating in accordance with Romanian legislation, having its registered office on 15-17 Ion Mihalache Blvd., Bucharest Tower Center building, floor 21, sector 1, Romania, registered with the Trade Register under number J40 / 5964/1999, unique registration code (CUI) 11909783, member of the Authority for Public Supervision of the Statutory Audit Activity with no. of authorization FA77 as of August 15, 2001, legally represented by Mr. SABRAN NICOLAS MARIE MICHEL, French citizen, domiciled on 9 Herastrau School, sector 1, Bucharest, Residence certificate no. 2026389, issued by I.G.I. Bucharest, on 24.03.2022, valid until 23.03.2027, as financial auditor of Rompetrol Rafinare SA, for a period of 2 (two) years, respectively for auditing the financial statements of the Company for the financial years 2022 and 2023, the duration of the audit service contract is 2 (two) years.”**

**7<sup>3</sup>. Appointment of Mr. Dan Alexandru Iancu, financial auditor registered with the Romanian Chamber of Financial Auditors, as independent member in the Audit Committee, for a mandate equal to the mandate of the Board of Directors elected according to item 7 on the agenda of this OGMS, i.e. from May 1<sup>st</sup> 2022 until April 30<sup>th</sup>, 2026.**

**8. Approval of the date of: (i) May 18, 2022 as Registration Date, according to art. 87 para. (1) of Law no. 24/2017; and (ii) May 17, 2022 as Date „Ex Date”, according to art. 2 para. 2 letter 1) of Regulation no. 5/2018.**

**9. Granting power of attorney to Yedil Utekov, Chairman of the Board of Directors, to conclude and/or sign the resolutions to be taken by this OGMS on behalf of the Company and/or of the shareholders of the Company and of 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 resolutions adopted, both with the right to sub-appoint third parties.**



## **Revised EGMS agenda:**

1. In the case of the approval of the individual audited financial statements for the financial year ended December 31, 2021 by the OGMS of April 28/29, 2022, at 11:00, **to take note on the reconstitution of the net asset value against the value of the subscribed share capital.**

1<sup>1</sup>. **Approval of the increase of the numerical composition of the Board of Directors of the Company, from a number of five members, to a number of seven members, starting with May 1, 2022.**

1<sup>2</sup>. **Approval of the amendment and/or completion of the Articles of Incorporation of the Company for the corresponding amendment of art. 14.1. of the Articles of Incorporation - in the event of the approval by the EGMS of the proposal from point 1 above, as follows:**

a) **Art. 14.1 of the Articles of Incorporation is amended and supplemented as follows:**

*„Art. 14.1. The activity of the Company is led by a Board of Directors composed of 7 (seven) members, appointed by the Ordinary General Meeting, who may also be shareholders of the company, natural or legal persons, of Romanian or foreign citizenship, respectively nationality. The directors appoint from among themselves the Chairman of the Board of Directors. When a legal person is elected administrator, at the time of the respective appointment the legal person is obliged to appoint a permanent natural person representative”.*

b) **The other provisions of the Articles of Incorporation of the Company remain unchanged”.**

2. **Approval of the date of: (i) May 18, 2022 as Registration Date**, according to art. 87 para. (1) of Law no. 24/2017; and **(ii) May 17, 2022 as Date „Ex Date”**, according to art. 2 para. 2 letter 1) of Regulation no. 5/2018.

3. **Granting power of attorney to Yedil Utekov**, Chairman of the Board of Directors, to conclude and/or sign the resolutions to be taken by this EGMS on behalf of the Company and/or of the shareholders of the Company, **and of 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 resolutions adopted, both with the right to sub-appoint third parties

## **The right to nominate candidates for the position of member of the Board of Directors**

Considering the fact that on the revised agenda of the OGMS, the election of 2 (two) new members in the composition of the Board of Directors of the Company, for a term of 4 years starting with May 1, 2022, is included in item 7<sup>1</sup>, only in the situation that EGMS of 28/29 April 2022, 01:00 p.m. the increase of the numerical composition of the Board of Directors from five members to seven members will be approved,



the shareholders of the Company, regardless of the participation held in the share capital, have the right to formulate proposals regarding the candidates for the 2 (two) positions of new members of the Board of Directors, as follows:

- a) at the Correspondence Entry or by mail or courier with confirmation of receipt at the Correspondence Entry, **no later than 19 April 2022, 4:00 p.m.**, in a sealed envelope bearing the clearly written statement in capital letters: **“FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 28/29 APRIL 2022”**, or
- b) by e-mail having attached an extended electronic signature in compliance with Law on Digital Signature No. 455/2001, **no later than 19 April 2022, 4:00 p.m.**, at [carmen.chitu@rompetrol.com](mailto:carmen.chitu@rompetrol.com), indicating in the “subject matter” field: **“FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 28/29 APRIL 2022”**.

The proposals will be accompanied by information regarding the name, place of residence and professional qualification of the persons proposed for the respective positions. The list containing information regarding the name, place of residence and professional qualification of the persons proposed for the position of member of the Board of Directors will be available to the shareholders and can be consulted and completed by them. Based on the proposals received by the deadline, the Company will make available to shareholders the nominations for the positions of members of the Board of Directors and the related information in electronic format, both in Romanian and in English, on the Company's website (<https://rompetrol-rafinare.kmginternational.com>), Investor Relations / General Meeting of Shareholders page, final list of proposals for the 2 new positions of new members of the Board of Directors according to item 7<sup>1</sup> on the OGMS agenda, to be posted by **April 20, 2022**.

Proposals will be accompanied by the following documents:

- a) the proposal itself (under an authorized signature and stamp, where applicable);
- b) the following documents issued by the Central Depository S.A. or by the intermediaries defined in art. 2 para. (1) point 19 of Law 24/2017, republished, which provide custody services;
  - the statement of account showing the status of shareholder and the number of shares held, in original or copy conformable with the original;
  - documents attesting the registration of the information regarding the legal representative of the shareholder at Depozitarul Central S.A./respective participants, in original or copy conformable with the original;
- a) Candidate's Curriculum Vitae, updated, dated and signed;
- b) certified copy of the candidate's identity document;
- c) information note on informing the candidate about the processing of personal data. The information note form can be found at <https://rompetrol-rafinare.kmginternational.com>, Investor Relations section.

Documents presented in a foreign language other than English (except for identity documents valid in Romania) will be accompanied by a translation made by an authorized translator, in Romanian or in English.

The information materials for the OGMS and the EGMS, the Draft Resolution of the OGMS and the EGMS and the revised agenda of the OGMS and the EGMS together with the updated forms of Special Powers of Attorney and Correspondence Voting Ballots of the OGMS and the EGMS respectively can be

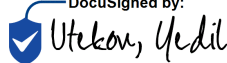


obtained from the Company's headquarters every working day between 9:00 and 16:00 and on the Company's website <https://rompetrol-rafinare.kmginternational.com>, Investor Relations section, General Shareholders' Meeting subsection, starting with April 15, 2022, respectively starting with April 20, 2022 for the special Power of Attorney and the Correspondence Voting Ballot related to item 7<sup>1</sup> of the OGMS agenda.

The rest of the contents of the convening notice of the OGMS and EGMS of Rompetrol Rafinare S.A. initially published according to the legislation in force, in the Official Gazette of Romania, Part IV, no. 1250 of March 25, 2022 and in the national newspaper "Bursa" no. 57 of March 25, 2022, remain unchanged.

Only the persons registered as shareholders in the register of shareholders of the Company held by Depozitarul Central S.A. by the end of **April 18, 2022 (Reference Date)** have the right to participate and to vote in the OGMS and the EGMS, respectively.

**Chairman of the Board of Directors,  
Mr. Yedil Utekov**

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