



No. 2755/April 29, 2024

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

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, republished, and Regulation no. 5/2018 on issuers of financial instruments and market operations

Date of report: **29 April, 2024**

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: Lei 2,655,920,572.60

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

Significant events to report: Resolutions no. 1/2024, no. 2/2024, no. 3/2024 and no. 4/2024 adopted by the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of April 26th, 2024.

The Ordinary General Meeting of Shareholders 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, republished, 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 Meeting was published in the Official Gazette of Romania, 4th Part, no. 1444 as of 22.03.2024 and in “Bursa” newspaper no. 56 (historical no. 7568) as of 22.03.2024.

The Ordinary General Meeting of Shareholders („OGMS”) of Rompetrol Rafinare S.A. was convened in session on April 26th, 2024 – first convening – at 11.00 a.m., at the Company’s headquarters, in compliance with the legal validity requirements, with the direct participation and through representatives of legal entity shareholders, representing 99.3659% of the Company’s share capital and 99.3659% of the total voting right registered with Depozitarul Central S.A. București on the reference date April 16th, 2024, as follows:

- the representative of the shareholder KMG International N.V, holder of 12,778,577,732 shares/voting rights, representing 48.1136% of the share capital,
- the representative of the shareholder the Romanian State, through the Ministry of Energy, holding 11,870,877,580 shares/voting rights, representing 44.6959% of the share capital,
- a number of 5 (five) shareholders, natural persons (directly attending) and representatives of the shareholders legal entities, holding 1,741,336,868 shares/voting rights, representing 6.5564% 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 Ordinary General Meeting of Shareholders adopted the *Resolutions No. 1/2024, No. 2/2024, No. 3/2024 and No. 4/2024 in respect of the issues on the meeting agenda*, as follows:

- Resolution no. 1/2024 - over the items 1, 2, 3, 4.1, 4.2, 4.3, 9 and 10 on the agenda;
 - Resolution no. 2/2024 - over the items 5, 9 and 10 on the agenda;
 - Resolution no. 3/2024 - over the items 6, 7, 9 and 10 on the agenda;
- and
- Resolution no. 4/2024 – over the items 8, 9 and 10 on the agenda.

Resolution no. 1/2024 regarding the items on the agenda no. 1 – 3, 4.1, 4.2, 4.3, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the Individual Annual Financial Statements of Rompetrol Rafinare S.A. as of and for the year ended December 31, 2023, drawn up according to the Order of the Ministry of Public Finance No. 2844/2016 on the approval of the Accounting Regulations according to International Financial Reporting Standards, as subsequently amended and supplemented, based on the Annual Report of the Board of Directors for 2023 drawn up according to FSA Regulation No. 5/2018, and the**



Independent Financial Auditor's Report prepared by Ernst & Young Assurance Services S.R.L. on the Individual Annual Financial Statements of Rompetrol Rafinare as of and for the financial year ended December 31, 2023.

The main financial indicators are:

- Net turnover	17,120,703,327 lei
- Operating loss	(659,487,956) lei
- Net loss for the year	(550,355,167) lei
- Total equity	1,962,613,686 lei
- Number of employees on December 31 st , 2023	1,176 employees

Article 2

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the Consolidated Annual Financial Statements of Rompetrol Rafinare S.A. as of and for the year ended December 31, 2023** (including the financial statements of Rompetrol Rafinare S.A. and its subsidiaries Rompetrol Downstream S.R.L., Rom Oil S.A., Rompetrol Quality Control S.R.L., Rompetrol Logistics S.R.L. (as well as the subsidiary Rompetrol Gas SRL) and Rompetrol Petrochemicals S.R.L., drawn up according to International Financial Reporting Standards (IFRS) adopted by the European Union, as amended, based on the Report of the Board of Directors for 2023 and the Report of the Independent Financial Auditor on the Consolidated Annual Financial Statements as of and for the year ended December 31, 2023.

The main financial indicators are:

	USD	RON ¹
- Gross turnover	5,330,226,989	23,963,634,497
- Net turnover	4,210,768,482	18,930,772,941
- EBITDA (Operating profit, less the expense on the amortization and depreciation)	201,188,019	904,501,096
- Operating Loss (EBIT)	153,900,483	691,905,790
- Net Loss	240,513,120	1,081,298,885
- Number of employees on December 31 st , 2023		1,930 employees

Article 3

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 100% of the votes cast secretly and no votes „against”, **it is hereby approved the**

¹ RON as presentation currency information in USD



discharge of all Company's Directors of any liability arising from the activity they conducted during the financial year 2023 further to the submitted reports.

Article 4

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „*for*” representing 99.3303% of the share capital and 100% of the votes cast and no votes „*against*”, **it is hereby approved the Income and Expenses Budget of the Company for 2024, the Production Program for 2024 and Investment Budget for 2024.**

The main indicators for the Income and Expenses Budget of the Company for 2024:

- Gross turnover:	4,516,117 thousand USD
- Net turnover:	3,519,959 thousand USD
- Operating profit, without amortization & impairment expenses (EBITDA):	123,918 thousand USD
- Operating Profit (EBIT):	38,855 thousand USD
- Net Loss:	39,758 thousand USD

The main indicators for the Company's Production Plan for 2024 and Investments Plan for 2024:

Quantity processed by PETROMIDIA Refinery = 4,956,092 tons/year of raw materials, of which:

- Crude oil: 4,649,773 tons/year;
- Other raw materials: 306,319 tons/year
- Quantity processed by VEGA Refinery = 413,137 tons raw materials/ year
- Production obtained by PETROCHEMISTRY Plant:
Polymers = 146,130 tons/year, of which:
 - a) Polypropylene (PP) = 79,690 tons/year;
 - b) Polyethylene of high pressure (LDPE) = 66,440 tons/year;

The total amount of Rompetrol Rafinare S.A. investment for 2024 will be 147,929 thousand USD.

Article 5

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „*for*” representing 99.3659% of the share capital and 100% of the votes cast and no votes „*against*”, **it is hereby approved the date of:**

(i) **May 21, 2024, as Record Date, according to Article 87 (1) of Law No. 24/2017; and**



(ii) **May 20, 2024, as Ex-Date**, the date from which the financial instruments are traded without the rights arising from the RRC' OGMS, according to Article 2 (2) item 1) of Regulation No. 5/2018.

Article 6

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „**for**” representing 99.3659% of the share capital and 100% of the votes cast and no votes „**against**”, **it is hereby approved the empowerment of Mr. Florian-Danil Pop, as General Manager of the Company, to conclude and/ or sign on behalf of the Company and/ or the shareholders of the Company the Resolution No. 1/2024 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 1/2024, with the possibility of sub-mandating third parties.**”

Resolution no.2/2024 regarding the items 5, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „**for**” representing 99.3303% of the share capital and 99.9642% of the votes cast secretly and 9,455,128 votes „**against**” representing 0.0356% of the share capital and 0.0358% of the casted votes secretly, **it is hereby approved the election of the following 3 (three) new members of the Board of Directors of Rompetrol Rafinare S.A. for a term of office starting with the date of this Ordinary General Meeting of Shareholders of April 26th, 2024, and until April 30, 2026 (the date of expiration of the term of office of the current members of the Board of Directors):**

- Mrs.Tamila MIKULICH, citizen of Ukrayne State, residing in Bucharest, District 1, Romania;
- Mr. Constantin SARAGEA, Romanian citizen, domiciled in Bucharest, District 3, Romania;
- Mr. Pavel ROMANENKO, citizen of the Republic of Kazakhstan, residing in Constanța, Constanța County, Romania.

Article 2

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „**for**” representing 99.3659% of the share capital and 100% of the votes cast and no votes „**against**”, **it is hereby approved the date of:**

- (i) **May 21, 2024, as Record Date**, according to Article 87 (1) of Law No. 24/2017; and
- (ii) **May 20, 2024, as Ex-Date**, the date from which the financial instruments are traded without the rights arising from the RRC' OGMS, according to Article 2 (2) item 1) of Regulation No. 5/2018.



Article 3

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the empowerment of Mr. Florian-Danil Pop, as General Manager of the Company, to conclude and/ or sign on behalf of the Company and/ or the shareholders of the Company the Resolution No. 2/2024 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 2/2024, with the possibility of sub-mandating third parties.**”

Resolution no. 3/2024 regarding the items 6, 7, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the Remuneration Report of the Company's management structure related to the financial year 2023, submitted to the consultative vote of the OGMS, given the provisions of Article 107 (6) of Law No. 24/2017 on issuers of financial instruments and market operations, republished.**

Article 2

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved for the financial year 2024:**

- **for each director a net monthly remuneration of Lei 10,000 corresponding to a gross monthly remuneration of Lei 17,094, the tax and social contributions afferent to this remuneration, due to the members of the Board of Directors, being retained and paid to the state budget as per the fiscal law.**
- **for each member of the Audit Committee a net monthly remuneration amounting to 4,000 Lei, corresponding to a gross monthly remuneration of 6,838 Lei, the income tax and national insurance tax related to this remuneration, due by the members of the Audit Committee, being withheld and paid to the state budget according to the provisions of the fiscal legislation.**
- **for each member of the Strategy Committee a net monthly remuneration amounting to 4,000 Lei, corresponding to a gross monthly remuneration of 6,838 Lei, the income tax and national insurance tax related to this remuneration, due by the members of the Strategy Committee, being withheld and paid to the state budget according to the provisions of the fiscal legislation.**



Article 3

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the date of:**

(iii) **May 21, 2024, as Record Date, according to Article 87 (1) of Law No. 24/2017; and**

(iv) **May 20, 2024, as Ex-Date, the date from which the financial instruments are traded without the rights arising from the RRC’ OGMS, according to Article 2 (2) item 1) of Regulation No. 5/2018.**

Article 4

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the empowerment of Mr. Florian-Danil Pop, as General Manager of the Company, to conclude and/ or sign on behalf of the Company and/ or the shareholders of the Company the Resolution No. 3/2024 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 3/2024, with the possibility of sub-mandating third parties**

And

Resolution no. 4/2024 regarding the items 8, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9642% of the votes cast and 9,455,128 votes „against” representing 0.0356% of the share capital and 0.0358% of the casted votes, **it is hereby approved the reappointment of Ernst & Young Assurance Services S.R.L., a limited liability company established and operating under the Romanian legislation, having its registered office in Bucharest, Bucharest Tower Center Building, 15-17 Ion Mihalache Boulevard, 21st Floor, 1st District, Romania, registered with the Trade Register under No. J40/5964/1999, Unique Registration Code 11909783, member of the Statutory Audit Public Oversight Authority, Authorization No. FA77 dated August 15, 2001, as a financial auditor of Rompetrol Rafinare S.A., for one (1) year, respectively for auditing the financial statements of the Company for the financial year 2024, the duration of the audit service contract being one (1) year.**

Article 2

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the date of:**

(v) **May 21, 2024, as Record Date, according to Article 87 (1) of Law No. 24/2017; and**



(vi) **May 20, 2024, as Ex-Date**, the date from which the financial instruments are traded without the rights arising from the RRC' OGMS, according to Article 2 (2) item 1) of Regulation No. 5/2018.

Article 3

In the presence of the shareholders representing 99.3659% of the share capital and 99.3659% of the total voting rights, with 26,390,792,180 votes „for” representing 99.3659% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the empowerment of Mr. Florian-Danil Pop**, as General Manager of the Company, to conclude and/ or sign on behalf of the Company and/ or the shareholders of the Company the Resolution No. 4/2024 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 4/2024, with the possibility of sub-mandating third parties.”

Rompetrol Rafinare S.A.
General Manager
Florian-Daniel POP