

**No. 2582/April 29, 2025**

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 2025**

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: Resolution no. 3/2025 – nr 5/2025 adopted by the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. as of April 29th, 2025.

The Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. (referred to as the „**Meeting**” or “**OGMS**”), 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. 1472 as of 26.03.2025 and in “Bursa” newspaper no. 54 (historical no. 7810) as of 26.03.2025.

The Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. was convened in session on April 29th, 2025 – first convening – at 11.00 a.m., at the Company’s headquarters, in compliance with the legal validity requirements, being attended directly and by representatives of shareholders legal entities, representing 99.3681% of the Company’s share capital and 99.3681% of the total voting right registered with Depozitarul Central S.A. București on the reference date April 22th, 2025, 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 1,741,911,868 shares/voting rights, representing 6.5586% 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. 3/2025, No. 4/2025 and No. 5/2025 in respect of the issues on the meeting agenda*, as follows:

- Resolution no. 3/2025 - over the items 1, 2, 3, 4.1, 4.2, 4.3, 6, 7, 9 and 10 on the agenda;
 - Resolution no. 4/2025 - over the items 5, 9 and 10 on the agenda;
- and
- Resolution no. 5/2025 – over the items 8, 9 and 10 on the agenda.

Resolution no. 3/2025 regarding the items 1, 2, 3, 4.1, 4.2, 4.3, 6, 7, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of the share capital and 0.0380% of the casted votes, **there are hereby approved the Individual Annual Financial Statements of Rompetrol Rafinare S.A. as of and for the year ended December 31, 2024**, 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 2024 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, 2024.

The main financial indicators are:

- Net turnover	15,014,243,836 lei
- Operating profit	34,532,996 lei
- Net loss for the year	470,813,809 lei
- Total equity	1,483,865,797 lei
- Number of employees on December 31 st , 2024	1,176 employees

Article 2

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of the share capital and 0.0380% of the casted votes, **there are hereby approved the Consolidated Annual Financial Statements of Rompetrol Rafinare SA as of and for the fiscal year ended December 31, 2024** (including the financial statements of Rompetrol Rafinare SA and its subsidiaries: Rompetrol Downstream SRL, Rom Oil SA, Rompetrol Quality Control SRL, Rompetrol Logistics SRL (as well as the subsidiary Rompetrol Gas SRL) and Rompetrol Petrochemicals SRL, drawn up according to International Financial Reporting Standards (IFRS) adopted by the European Union, as amended, based on the Annual Report of the Board of Directors for 2024 and the Report of the Independent Financial Auditor on the Consolidated Annual Financial Statements as of and for the fiscal year ended December 31, 2024, including the Sustainability Report for the fiscal year 2024.

The main financial indicators are:

	USD	RON ¹
- Gross turnover	4,926,968,471	23,535,142,992
- Net turnover	3,724,825,212	17,792,745,072
- EBITDA (Operating profit, less the expense on the amortization and depreciation)	173,999,770	831,162,101
- Operating Profit (EBIT)	20,145,723	96,232,090
- Net Loss	68,749,689	328,403,514
- Number of employees on December 31 st , 2024		1,917 employees

Article 3

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of

¹ RON as presentation currency information in USD



the share capital and 0.0380% of the casted votes, **there are hereby approved the discharge of all Company's Directors of any liability arising from the activity they conducted during the financial year 2024 further to the submitted reports.**

Article 4

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „*for*” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „*against*” representing 0.0378% of the share capital and 0.0380% of the casted votes, **there are hereby approved the Income and Expenses Budget of the Company for 2025, the Production Program for 2025 and Investment Budget for 2025.**

The main indicators for the Income and Expenses Budget of the Company for 2025:

- Gross turnover: **4,615,418** thousand USD
- Net turnover: **3,482,914** thousand USD
- Operating profit, without amortization & impairment expenses (EBITDA): **155,096** thousand USD
- Operating Profit (EBIT): **62,513** thousand USD
- Net Loss: **23,918** thousand USD

The main indicators for the Company's Production Plan for 2025 and Investments Plan for 2025:

Quantity processed by PETROMIDIA Refinery = 5,268,981 tons/year of raw materials, of which:

- Crude oil: 4,955,900 tons/year;
- Other raw materials: 313,081 tons/year
- Quantity processed by VEGA Refinery = 403,541 tons raw materials/ year
- Production obtained by PETROCHEMISTRY Plant:
Polymers = 146,911 tons/year, of which:
 - a) Polypropylene (PP) = 71,231 tons/year;
 - b) Polyethylene of high pressure (LDPE) = 75,680 tons/year;

The total amount of Rompetrol Rafinare S.A. investment for 2025 will be 66,473,159 USD.

Article 5

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „*for*” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „*against*” representing 0.0378% of the share capital and 0.0380% of the casted votes, **there are hereby approved the Remuneration Report of the Company's management structure related to the financial year 2024.**



Article 6

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of the share capital and 0.0380% of the casted votes, **there are hereby approved for the financial year 2025:**

- *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 7

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the date of:**

- (i) **May 20, 2025, as Record Date**, according to Article 87 (1) of Law No. 24/2017; and
- (ii) **May 19, 2025, 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 8

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% 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.3/2025 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 3/2025, with the possibility of sub-mandating third parties”.**



Resolution no. 4/2025 regarding the items 5, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of the share capital and 0.0380% of the casted votes, **it is hereby approved the election of 2 (two) new members of the Board of Directors of Rompetrol Rafinare SA for a term of office starting with the date of the Ordinary General Meeting of Shareholders of April 29/30, 2025, which will expire on April 30, 2026 (the expiration date of the term of office of the current members of the Board of Directors), for filling two vacant positions following the renunciation of Mr. Batyrzhan Tergeussizov to the mandate of director starting with October 15, 2024 (the last day of the term of office being October 14, 2024) and the renunciation of Mr. Pavel Romanenko to the mandate of director starting with February 1, 2025 (the last day of the term of office being January 31, 2025), as follows:**

- Mr. Yedil Utekov, Kazakh citizen, residing in Bucharest;
- Mr. Erik Sagiyeu, Kazakh citizen, residing in Bucharest

Article 2

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the date of:**

- (i) **May 20, 2025, as Record Date, according to Article 87 (1) of Law No. 24/2017; and**
- (ii) **May 19, 2025, 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 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the empowerment of Mr. Florian-Daniel 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.4/2025 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 4/2025, with the possibility of sub-mandating third parties.**”.

Resolution no. 5/2025 regarding the items 8, 9 and 10 on the agenda:

“Article 1

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,381,337,052 votes „for” representing 99.3303% of the share



capital and 99.9620% of the votes cast and 10,030,128 votes „against” representing 0.0378% of the share capital and 0.0380% of the casted votes, **it is hereby approved the appointment of PricewaterhouseCoopers Audit SRL**, headquartered in Bucharest, 1st District, 1A Poligrafiei Boulevard, Ana Tower, 24/3 floor, EUID ROONRC.J40/17223/1993, Unique Registration Code RO4282940, as financial auditor of Rompetrol Rafinare S.A., for four (4) years, respectively for auditing the financial statements of the Company for the fiscal years 2025 – 2028, both for conducting the statutory audit and to ensure sustainability reporting for the abovementioned period, starting with date of present Meeting.

Article 2

In the presence of the shareholders representing 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the date of:**

- (i) **May 20, 2025, as Record Date**, according to Article 87 (1) of Law No. 24/2017; and
- (ii) **May 19, 2025, 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 99.3681% of the share capital and 99.3681% of the total voting rights, with 26,391,367,180 votes „for” representing 99.3681% of the share capital and 100% of the votes cast and no votes „against”, **it is hereby approved the empowerment of Mr. Florian-Daniel 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.5/2025 adopted by this OGMS and to carry out all legal formalities for registration, announcement, enforceability, execution, and publication of the adopted Resolution No. 5/2025, with the possibility of sub-mandating third parties.”.

ROMPETROL RAFINARE S.A.

By: Mr. Florian-Daniel Pop