



<p>Catre: ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR ROMPETROL RAFINARE S.A. convocata pentru data de 18/19 decembrie 2025</p> <p>Ref: Raspuns la solicitarea de informatii formulata de unul din actionarii Rompetrol Rafinare S.A.</p> <p>În exercitarea dreptului acționarilor de a adresa întrebări cu privire la punctele incluse pe ordinea de zi a Adunării Generale Extraordinare a Acționarilor din data de 18/19 decembrie 2025,</p> <p>Rompetrol Rafinare S.A. formulează prezentele răspunsuri în legătură cu punctul 1 al agendei supus aprobării Adunării Generale.</p> <p>Răspunsurile de mai jos sunt furnizate în limitele cadrului legal aplicabil dreptului de informare al acționarilor, vizează exclusiv aspecte relevante pentru punctul 1 de pe ordinea de zi și au rolul de a completa și clarifica informațiile deja publicate, fără a aduce elemente suplimentare de natură comercială, strategică sau confidențială care nu fac obiectul obligațiilor de transparență ale Societății.</p>	<p>To: EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF ROMPETROL RAFINARE S.A. convened for December 18/19, 2025</p> <p>Ref: Response to the request for information submitted by one of the shareholders of Rompetrol Rafinare S.A.</p> <p>In exercising the shareholders' right to ask questions regarding the items included on the agenda of the Extraordinary General Shareholders' Meeting of December 18/19, 2025,</p> <p>Rompetrol Rafinare S.A. presents the following answers in relation to item 1 on the agenda submitted to the approval of the General Meeting.</p> <p>The answers below are provided within the limits of the legal framework applicable to the shareholders' right to information, exclusively target issues relevant to item 1 on the agenda and are intended to complete and clarify the information already published, without bringing additional elements of a commercial, strategic or confidential nature that are not subject to the Company's transparency obligations.</p>
<p>II. Întrebări / Raspunsuri</p> <p>1. Vă rog să îmi prezentați ponderea/volumul de țiței asigurat din producția proprie upstream a JSC NC KazMunayGas (Kazakhstan) pentru acoperirea necesarului de procesare al Rompetrol Rafinare S.A. în perioada 2021–2025 (inclusiv primele 9 luni ale anului 2025).</p> <p><i>Rompetrol Rafinare S.A. achiziționează țiței de pe piața internațională, prin intermediul KazMunayGas Trading A.G., trader al Grupului KMG International, în vederea asigurării continuității și stabilității operaționale a rafinării Petromidia, în conformitate cu specificațiile tehnice ale fluxului de procesare.</i></p>	<p>II. Questions/ Answers</p> <p>1. Please indicate the share/volume of crude oil supplied from the upstream production of JSC NC KazMunayGas (Kazakhstan) for covering the processing requirements of Rompetrol Rafinare S.A. during the period 2021–2025 (including the first nine months of 2025).</p> <p><i>Rompetrol Rafinare S.A. purchases crude oil from the international market, through KazMunayGas Trading A.G., trader of KMG International Group, with a view to ensuring the operational continuity and stability of the Petromidia refinery, in accordance with the technical specifications of the processing flow.</i></p>



<p>Țițeiul livrat către Rompetrol Rafinare S.A. poate proveni atât din resursele upstream ale JSC NC KazMunayGas (Kazakhstan), cât și din surse terțe, în funcție de disponibilitatea de pe piață, de caracteristicile tehnice ale țițeiului și de optimizarea logistică și comercială, aspecte gestionate de KazMunayGas Trading A.G. în calitate de trader.</p> <p>Informațiile privind structura detaliată a surselor de aprovizionare, volumele exacte și ponderea pe fiecare origine nu sunt publice și nu sunt furnizate la nivel individualizat, acestea reprezentând informații comerciale sensibile care țin de activitatea KazMunayGas Trading A.G. și de relațiile sale contractuale cu producători terți.</p> <p>Societatea subliniază că aprovizionarea cu țiței se realizează în condiții de piață, cu respectarea legislației aplicabile în materia prețurilor de transfer, iar continuitatea și siguranța aprovizionării sunt asigurate independent de proveniența exactă a resursei, obiectivul principal fiind funcționarea rafinării în condiții optime.</p>	<p>The crude oil delivered to Rompetrol Rafinare S.A. may originate both from the upstream resources of JSC NC KazMunayGas (Kazakhstan) and from third-party sources, depending on market availability, the technical characteristics of the crude oil, and logistical and commercial optimization, aspects managed by KazMunayGas Trading A.G. in its capacity as trader.</p> <p>Information regarding the detailed structure of supply sources, the exact volumes, and the share attributable to each origin is not public and is not provided on an individualized basis, as such information represents commercially sensitive information related to the activity of KazMunayGas Trading A.G. and its contractual relationships with third-party producers.</p> <p>The Company emphasizes that crude oil supply is carried out under market conditions, in compliance with the applicable legislation on transfer pricing, and that the continuity and security of supply are ensured irrespective of the exact origin of the resource, the main objective being the operation of the refinery under optimal conditions.</p>
<p>2. Având în vedere elementele de context prezentate mai sus, precum și datele referitoare la pierderile înregistrate de Societate, la care activitatea de aprovizionare cu țiței a contribuit în mod semnificativ, vă rog să explicați de ce Consiliul de Administrație al Societății nu a avut în vedere organizarea unei licitații internaționale pentru selectarea unei companii – sau a mai multor companii – furnizoare de țiței.</p> <p>Aprovizionarea cu țiței a Rompetrol Rafinare S.A. este organizată astfel încât să asigure continuitatea fluxului tehnologic, stabilitatea operațională și compatibilitatea tehnică a țițeiului procesat, având în vedere specificațiile rafinării Petromidia.</p>	<p>2. In light of the contextual elements set out above, as well as the data relating to the Company's losses, to which the crude oil supply activity has contributed significantly, please explain why the Company's Board of Directors did not consider organizing an international tender procedure for the selection of a company – or several companies – capable of supplying crude oil.</p> <p>The crude oil supply of Rompetrol Rafinare S.A. is organized so as to ensure the continuity of the technological flow, operational stability and the technical compatibility of the processed crude oil, taking into account the specifications of Petromidia refinery.</p>



<p>Opțiunea de aprovizionare prin intermediul KazMunayGas Trading A.G. nu reprezintă desemnarea unui furnizor unic de țiței, ci o structură comercială integrată, prin care țițeiul este achiziționat de pe piața internațională, din surse multiple, inclusiv din producția proprie a grupului și din surse terțe, în funcție de disponibilitate și condițiile de piață.</p> <p>În analiza structurii de aprovizionare, Consiliul de Administrație a avut în vedere, fără a se limita la, următoarele elemente:</p> <ul style="list-style-type: none"> • necesitatea asigurării continuității și predictibilității aprovizionării, esențiale pentru funcționarea rafinăriei; • compatibilitatea tehnică a țițeiului cu fluxul de procesare; • gestionarea riscurilor operaționale și logistice asociate aprovizionării; • predictibilitatea structurii de cost și a mecanismelor comerciale aplicabile; • conformitatea cu cadrul legal aplicabil, inclusiv legislația privind prețurile de transfer. 	<p>The option to supply crude oil through KazMunayGas Trading A.G. does not represent the designation of a single crude oil supplier, but rather an integrated commercial structure through which crude oil is purchased on the international market from multiple sources, including the Group's own production and third-party sources, depending on availability and market conditions.</p> <p>In analyzing the supply structure, the Board of Directors took into consideration, without limitation, the following elements:</p> <ul style="list-style-type: none"> • the need to ensure continuity and predictability of supply, essential for the operation of the refinery; • the technical compatibility of the crude oil with the processing flow; • the management of operational and logistical risks associated with supply; • the predictability of the cost structure and of the applicable commercial mechanisms; • compliance with the applicable legal framework, including transfer pricing legislation.
<p>3. Având în vedere că Rompetrol Rafinare S.A. și KazMunayGas Trading A.G.:</p> <ul style="list-style-type: none"> • sunt societăți afiliate din perspectiva structurii de acționariat și • fac parte din Grupul JSC NC KazMunayGas, în calitate de companie integrată pe verticală, vă rog să prezentați în detaliu modul de alocare și generare a valorii pe întreg lanțul de aprovizionare cu țiței, incluzând, cel puțin: <p>i. formarea prețului la nivelul producției upstream;</p> <p>ii. structura costurilor logistice aferente transportului țițeiului prin conducte, inclusiv costurile de tranzit;</p> <p>iii. costurile de transbordare;</p> <p>iv. prețurile practicate în terminalele/punctele de încărcare;</p>	<p>3. Given that Rompetrol Rafinare S.A. and KazMunayGas Trading A.G.:</p> <ul style="list-style-type: none"> • are affiliated companies from the perspective of their shareholding structure, and • form part of the JSC NC KazMunayGas Group, as components of a vertically integrated company, <p>please provide a detailed description of the manner in which value is allocated and generated throughout the entire crude oil supply chain, including at least the following aspects:</p> <p>i. the price formation at upstream production level;</p> <p>ii. the structure of the logistics costs related to the transportation of crude oil by pipeline, including transit costs;</p> <p>iii. transshipment costs;</p> <p>iv. the prices applied at terminals/loading points;</p>



v. costurile de transport maritim (cargo freights);
 vi. modalitatea de facturare către Rompetrol Rafinare S.A.;
 vii. cotațiile de referință Brent utilizate ca benchmark;
 viii. costurile de transbordare în terminalul Midia;
 ix. precum și orice alte informații materiale relevante privind alocarea valorii țițeiului pentru perioada 2021–2025 (inclusiv primele 9 luni 2025).

Rompetrol Rafinare S.A. este **cumpărător de țiței și nu desfășoară activități de producție upstream, trading internațional sau operare logistică primară** în afara perimetrului său de activitate. În consecință, informațiile referitoare la **formarea prețului la nivel upstream, structura costurilor de transport prin conducte, costurile de transbordare în afara României, prețurile practicate în terminale de încărcare sau costurile de transport maritim** țin de activitatea și structura operațională a altor entități din cadrul grupului sau a unor terți și **nu se află în sfera de control sau deținerii Rompetrol Rafinare S.A.**

În ceea ce privește elementele care țin de relația contractuală directă a Rompetrol Rafinare S.A. cu KazMunayGas Trading A.G., Societatea precizează următoarele:

(vi) Modalitatea de facturare către Rompetrol Rafinare S.A.

Facturarea livrărilor de țiței către Rompetrol Rafinare S.A. se realizează în conformitate cu prevederile contractuale, pe baza cantităților livrate și a formulelor de preț convenite, cu respectarea termenelor și condițiilor comerciale agreeate între părți.

(vii) Cotațiile de referință utilizate
 Prețul țițeiului este determinat prin raportare la **cotațiile internaționale Platts**, utilizate ca

v. maritime transport costs (cargo freights);
 vi. the invoicing method applied in relation to Rompetrol Rafinare S.A.;
 vii. the Brent reference quotations used as benchmark;
 viii. the transshipment costs at the Midia terminal;
 ix. as well as any other relevant information concerning the allocation of the value of the crude oil for the period 2021–2025 (including the first nine months of 2025).

Rompetrol Rafinare S.A. is a **purchaser of crude oil and does not carry out upstream production activities, international trading or primary logistics operations** outside the scope of its own activity. Consequently, information relating to **price formation at upstream level, the structure of pipeline transportation costs, transshipment costs outside Romania, prices applied at loading terminals or maritime transportation costs** pertain to the activity and operational structure of other entities within the group or of third parties and **do not fall within the sphere of control or ownership of Rompetrol Rafinare S.A.**

With regard to the elements relating to the direct contractual relationship of Rompetrol Rafinare S.A. with KazMunayGas Trading A.G., the Company specifies the following:

(vi) Invoicing method towards Rompetrol Rafinare S.A.

The invoicing of crude oil deliveries to Rompetrol Rafinare S.A. is carried out in accordance with the contractual provisions, based on the delivered quantities and the agreed price formulas, with observance of the commercial terms and conditions agreed between the parties.

(vii) Reference quotations used
 The crude oil price is determined by reference to **international Platts quotations**, used as a market



<p>benchmark de piață, în funcție de tipurile de țiței livrate, cu aplicarea diferențialelor uzuale de piață aferente caracteristicilor de calitate și condițiilor comerciale, conform prevederilor contractuale.</p> <p>(viii) Costurile de transbordare în terminalul Midia</p> <p>Costurile de transbordare aferente terminalului Midia sunt costuri operaționale locale, aplicabile în conformitate cu tarifele și condițiile contractuale în vigoare, și sunt incluse în structura de cost a aprovizionării, în condițiile stabilite prin contractele aplicabile.</p> <p>În ceea ce privește celelalte informații solicitate, acestea exced cadrul dreptului de informare al acționarilor în raport cu Rompetrol Rafinare S.A. și vizează activități, structuri de cost și relații comerciale care nu sunt gestionate sau controlate de Societate și care, suplimentar, pot avea caracter confidențial.</p>	<p>benchmark, depending on the types of crude oil delivered, with the application of standard market differentials related to quality characteristics and commercial conditions, in accordance with the contractual provisions.</p> <p>(viii) Transshipment costs at the Midia terminal</p> <p>The transshipment costs related to the Midia terminal are local operational costs, applicable in accordance with the tariffs and contractual conditions in force and are included in the cost structure of the supply, under the conditions established by the applicable contracts.</p> <p>With regard to the other information requested, such information exceeds the scope of the shareholders' right to information in relation to Rompetrol Rafinare S.A. and concerns activities, cost structures and commercial relationships that are not managed or controlled by the Company and which, additionally, may have a confidential character.</p>
<p>4. Vă rog să precizați de ce Consiliul de Administrație al Rompetrol Rafinare S.A. are în vedere desemnarea unei singure companii pentru aprovizionarea cu țiței și nu a avut în vedere diversificarea bazei de furnizori, în scopul obținerii unor condiții mai favorabile, al gestionării mai eficiente a riscurilor și al captării valorii de piață într-un mod proactiv.</p> <p>Aspectele avute în vedere de Consiliul de Administrație cu privire la structura aprovizionării cu țiței sunt cele detaliate în răspunsul formulat la Întrebarea 2.</p> <p>În plus, Societatea reiterează faptul că aprovizionarea prin intermediul KazMunayGas Trading A.G. nu echivalează cu desemnarea unui furnizor unic de țiței, ci reprezintă o structură comercială integrată, prin care țițeiul este achiziționat de pe piața internațională, din surse multiple, în funcție de disponibilitate și condițiile de piață.</p>	<p>4. Please clarify why the Board of Directors of Rompetrol Rafinare S.A. intends to designate a single company as crude oil supplier and did not consider diversifying the supplier base with a view to obtaining more favorable pricing conditions, achieving a more efficient management of risks associated with market volatility, delivery scheduling and dependence on a single source, as well as other relevant risks, and to capturing market value in a more proactive manner.</p> <p>The aspects taken into account by the Board of Directors with regard to the structure of crude oil supply are those detailed in the response provided to Question 2.</p> <p>In addition, the Company reiterates that supply through KazMunayGas Trading A.G. does not amount to the designation of a single crude oil supplier, but rather represents an integrated commercial structure, whereby crude oil is purchased on the international market, from multiple sources, depending on availability and market conditions.</p>



<p><i>Structura de aprovizionare are în vedere continuitatea operațională, compatibilitatea tehnică a țițeiului procesat și conformitatea cu cadrul legal aplicabil, fără a exclude, prin natura sa, diversificarea surselor de aprovizionare la nivelul pieței.</i></p>	<p><i>The supply structure takes into consideration operational continuity, technical compatibility of the crude oil processed, and compliance with the applicable legal framework, without, by its nature, excluding the diversification of supply sources at market level.</i></p>
<p>5. Vă rog să-mi comunicați ponderea pe care Rompetrol Rafinare S.A. o reprezintă, în cadrul activității KazMunayGas Trading A.G., din totalul volumelor de țiței livrate către clienții finali, precum și în totalul veniturilor și al rezultatului net al KazMunayGas Trading A.G. pentru perioada 2021–2025 (inclusiv primele 9 luni ale anului 2025).</p> <p><i>Informațiile solicitate vizează activitatea operațională, structura veniturilor, rezultatele financiare și volumele tranzacționate de KazMunayGas Trading A.G., entitate distinctă din punct de vedere juridic de Rompetrol Rafinare S.A.</i></p> <p><i>Rompetrol Rafinare S.A. nu deține și nu administrează astfel de informații privind activitatea KazMunayGas Trading A.G..</i></p> <p><i>Aceste informații nu fac obiectul raportărilor publice ale Rompetrol Rafinare S.A. și nu intră în sfera obligațiilor de informare ale Societății față de acționari, întrucât privesc o altă entitate juridică și pot avea caracter de informații comerciale sensibile.</i></p>	<p>5. Please inform me of the share represented by Rompetrol Rafinare S.A., within the activity of KazMunayGas Trading A.G., out of the total crude oil volumes delivered to end clients, as well as out of the total revenues and net result of KazMunayGas Trading A.G. for the period 2021–2025 (including the first nine months of 2025).</p> <p><i>The requested information concerns the operational activity, the revenue structure, the financial results and the volumes traded by KazMunayGas Trading A.G., an entity that is legally distinct from Rompetrol Rafinare S.A.</i></p> <p><i>Rompetrol Rafinare S.A. does not hold and does not manage such information regarding the activity of KazMunayGas Trading A.G.</i></p> <p><i>Such information is not subject to the public reporting obligations of Rompetrol Rafinare S.A. and does not fall within the scope of the Company's disclosure obligations towards its shareholders, as it relates to another legal entity and may constitute commercially sensitive information.</i></p>
<p>6. Vă rog să comunicați structura bazei de furnizori a KazMunayGas Trading A.G., împreună cu ponderile aferente fiecărui furnizor, pentru perioada 2021–2025 (inclusiv primele 9 luni ale anului 2025).</p> <p><i>Informațiile solicitate la prezenta întrebare vizează structura bazei de furnizori și relațiile comerciale ale KazMunayGas Trading A.G., entitate distinctă din punct de vedere juridic de Rompetrol Rafinare S.A.</i></p>	<p>6. Please provide the structure of the supplier base of KazMunayGas Trading A.G., together with the respective shares attributable to each supplier, for the period 2021–2025 (including the first nine months of 2025).</p> <p><i>The information requested under the present question concerns the structure of the supplier base and the commercial relationships of KazMunayGas Trading A.G., an entity that is legally distinct from Rompetrol Rafinare S.A.</i></p>



În acest sens, Societatea face trimitere la **răspunsul formulat la Întrebarea 5**, care se aplică în mod corespunzător și în cazul de față. Rompetrol Rafinare S.A. **nu deține și nu administrează** informații privind identitatea furnizorilor KazMunayGas Trading A.G., structura bazei de furnizori sau ponderea acestora în activitatea respectivei societăți.

Aceste informații nu fac obiectul raportărilor publice ale Rompetrol Rafinare S.A. și **nu intră în sfera obligațiilor de informare ale Societății față de acționari**, întrucât privesc activitatea comercială a unei alte entități juridice din cadrul grupului și pot avea caracter confidențial.

Societatea reiterează că, din perspectiva Rompetrol Rafinare S.A., **aprovizionarea cu țiței se realizează în condiții de piață**, cu respectarea legislației aplicabile în materia prețurilor de transfer, aspecte prezentate în materialul informativ pus la dispoziția acționarilor.

7. Vă rog să indicați care sunt rațiunile economico-financiare și avantajele competitive – altele decât cele prezentate la secțiunea „Beneficii strategice” – pe care Consiliul de Administrație al Rompetrol Rafinare S.A. le-a avut în vedere la propunerea continuării relației contractuale cu KazMunayGas Trading A.G., în pofida pierderilor înregistrate în ultimii 5–6 ani.

În legătură cu aspectele solicitate, Societatea precizează că **rațiunile economico-financiare și avantajele avute în vedere de Consiliul de Administrație la propunerea continuării relației contractuale cu KazMunayGas Trading A.G. sunt cele prezentate în materialul informativ pus la dispoziția acționarilor, în secțiunea „Beneficii strategice”**.

In this respect, the Company **refers to the answer provided to Question 5**, which applies accordingly also in the present case. Rompetrol Rafinare S.A. **does not hold, does not control and does not manage** information regarding the identity of the suppliers of KazMunayGas Trading A.G., the structure of its supplier base or the share thereof in the activity of the respective company.

Such information is not subject to the public reporting obligations of Rompetrol Rafinare S.A. and **does not fall within the scope of the Company's information obligations towards its shareholders**, as it relates to the commercial activity of another legal entity within the group and may have a confidential nature.

The Company reiterates that, from the perspective of Rompetrol Rafinare S.A., **the crude oil supply is carried out under market conditions**, in compliance with the applicable legislation on transfer pricing, as detailed in the information material made available to the shareholders.

7. Please indicate the economic and financial considerations and the competitive advantages – other than those set out in the section “Strategic Benefits” – which the Board of Directors of Rompetrol Rafinare S.A. took into account when proposing the continuation of the contractual relationship with KazMunayGas Trading A.G., notwithstanding the losses recorded in the past 5–6 years.

In relation to the matters requested, the Company specifies that **the economic and financial reasons and the advantages taken into account by the Board of Directors when proposing the continuation of the contractual relationship with KazMunayGas Trading A.G. are those presented in the information material made available to the shareholders, in the section “Strategic Benefits”**.



<p>Aceste elemente reflectă considerentele relevante avute în vedere în procesul decizional și sunt detaliate în documentația publicată în contextul convocării Adunării Generale Extraordinare a Acționarilor.</p>	<p>These elements reflect the relevant considerations taken into account in the decision-making process and are detailed in the documentation published in the context of the convening of the Extraordinary General Meeting of Shareholders.</p>
<p>8. Având în vedere că relația contractuală de aprovizionare cu țiței prin KazMunayGas Trading A.G. reprezintă cel puțin 75–76% din totalul costurilor aferente segmentului de rafinare, vă rog să prezentați o evaluare a contractului de furnizare a țițeiului pentru perioada 2026–2030 și impactul acestuia asupra profitabilității și rezultatelor financiare ale Rompetrol Rafinare S.A.</p> <p>În legătură cu aspectele solicitate, Societatea precizează că evaluarea avută în vedere în legătură cu contractul de furnizare a țițeiului pentru perioada 2026–2030 a avut ca obiect principal asigurarea aprovizionării continue a rafinării Petromidia cu volumele și tipurile de țiței necesare, astfel încât activitatea de rafinare să poată fi desfășurată în condiții de siguranță, stabilitate și randamente optime.</p> <p>În acest sens, analiza realizată a vizat:</p> <ul style="list-style-type: none">• acoperirea integrală a necesarului de țiței pentru funcționarea rafinării;• asigurarea unui mix adecvat de tipuri de țiței, compatibil cu configurația tehnologică a rafinării, în vederea maximizării randamentelor de procesare și a eficienței operaționale;• continuitatea și predictibilitatea aprovizionării, esențiale pentru planificarea activităților de operare și mentenanță. <p>Evaluarea impactului asupra profitabilității și rezultatelor financiare este avută în vedere în procesul decizional, cu mențiunea că prețul de achiziție al țițeiului este influențat în mod semnificativ de factori externi, majoritar aflați în</p>	<p>8. Given that the crude oil supply arrangement through KazMunayGas Trading A.G. represents at least 75–76% of the total costs of the refining segment, please provide an assessment of the crude oil supply agreement for the period 2026–2030 and its impact on the profitability and financial results of Rompetrol Rafinare S.A.</p> <p>With regard to the aspects requested, the Company specifies that the evaluation considered in relation to the crude oil supply contract for the period 2026–2030 had as its main objective ensuring the continuous supply of the Petromidia refinery with the volumes and types of crude oil required, so that the refining activity may be carried out under conditions of safety, stability and optimal yields.</p> <p>In this respect, the analysis performed focused on:</p> <ul style="list-style-type: none">• fully covering the crude oil requirements necessary for the operation of the refinery;• ensuring an appropriate mix of crude oil types, compatible with the technological configuration of the refinery, with a view to maximizing processing yields and operational efficiency;• continuity and predictability of supply, which are essential for planning operating and maintenance activities. <p>The assessment of the impact on profitability and financial results is taken into consideration in the decision-making process, with the clarification that the crude oil acquisition price is significantly influenced by external factors, largely outside the</p>



<p>afara controlului Societății, precum evoluția cotațiilor internaționale, condițiile de piață, costurile logistice și diferențialele de calitate.</p> <p>În acest context, structura contractuală are rolul de a asigura accesul la țițeiul necesar, în condiții de piață și cu mecanisme de preț transparente, astfel încât Societatea să poată gestiona în mod eficient riscurile operaționale și comerciale asociate activității de rafinare, aspecte detaliate în materialul informativ pus la dispoziția acționarilor.</p>	<p>Company's control, such as the evolution of international quotations, market conditions, logistics costs and quality differentials.</p> <p>In this context, the contractual structure has the role of ensuring access to the required crude oil, under market conditions and with transparent pricing mechanisms, so that the Company may efficiently manage the operational and commercial risks associated with the refining activity, as detailed in the information material made available to shareholders.</p>
<p>9. Va rog sa indicati ponderea estimate a volumelor de titei care vor fi asigurate din productia proprie upstream a JSC NC KazMunayGas (Kazakhstan) pentru acoperirea necesarului de procesare al Rompetrol Rafinare SA, in perioada 2026-2030.</p> <p>În legătură cu aspectele solicitate, Societatea precizează că informațiile privind cantitățile și tipurile de țiței avute în vedere pentru aprovizionarea rafinăriei sunt analizate și stabilite în corelare directă cu Planul Anual de Producție al Rompetrol Rafinare S.A.</p> <p>Rompetrol Rafinare S.A. aprobă planuri de producție distincte pentru fiecare an, în conformitate cu procedurile de guvernanță corporativă aplicabile. Planul anual de producție pentru anul 2026 nu a fost, la acest moment, supus aprobării Adunării Generale a Acționarilor, iar informațiile aferente acestuia nu sunt publice.</p> <p>În consecință, datele solicitate, care se regăsesc în cadrul Planului Anual de Producție, nu pot fi divulgate înainte de parcurgerea etapelor de aprobare corporativă prevăzute de cadrul legal și statutar aplicabil.</p>	<p>9. Please indicate the estimated share of crude oil volumes to be supplied from the upstream production of JSC NC KazMunayGas (Kazakhstan) for covering the processing requirements of Rompetrol Rafinare S.A. during the period 2026–2030.</p> <p>In relation to the matters requested, the Company specifies that the information regarding the quantities and types of crude oil considered for the supply of the refinery are analyzed and determined in direct correlation with the Annual Production Plan of Rompetrol Rafinare S.A.</p> <p>Rompetrol Rafinare S.A. approves separate production plans for each year, in accordance with the applicable corporate governance procedures. The Annual Production Plan for the year 2026 has not, at this moment, been submitted for approval to the General Meeting of Shareholders, and the related information is not public.</p> <p>Consequently, the requested data, which are included in the Annual Production Plan, cannot be disclosed prior to the completion of the corporate approval stages provided for by the applicable legal and statutory framework.</p>



<p>Totodată, Societatea precizează că acționarul va avea posibilitatea să analizeze planul anual de producție și să își exprime votul asupra acestuia, în conformitate cu drepturile conferite de calitatea sa de acționar, la momentul în care un astfel de plan va fi supus aprobării Adunării Generale a Acționarilor.</p> <p>Societatea reiterează că obiectivul avut în vedere este asigurarea aprovizionării continue cu cantitățile și tipurile de țiței necesare funcționării rafinăriei, în condiții de piață și cu respectarea cadrului legal aplicabil.</p>	<p>At the same time, the Company specifies that the shareholder will have the opportunity to analyze the annual production plan and to express his vote thereon, in accordance with the rights conferred by his capacity as shareholder, at the time when such plan will be submitted for approval to the General Meeting of Shareholders.</p> <p>The Company reiterates that the objective taken into consideration is to ensure the continuous supply with the quantities and types of crude oil necessary for the operation of the refinery, under market conditions and in compliance with the applicable legal framework.</p>
<p>10. Vă rog să prezentați, în măsura în care aceste informații sunt disponibile, o analiză comparativă a formulelor de preț, a nivelului de discounturi și a efectivei utilizări de către alte rafinării din regiunea Mării Negre (respectiv din România, Bulgaria, Turcia și Grecia).</p> <p>Informațiile solicitate vizează analize comparative și practici comerciale aplicabile altor entități sau altor relații contractuale, care nu fac obiectul raportărilor publice ale Rompetrol Rafinare S.A. și nu sunt informații disponibile la nivelul Societății.</p> <p>Totodată, astfel de informații pot avea caracter confidențial și comercial sensibil și nu intră în sfera obligațiilor de informare ale Societății față de acționari, conform cadrului legal aplicabil.</p> <p>Informațiile relevante pentru fundamentarea deciziei acționarilor sunt cele puse la dispoziție prin materialul informativ publicat în contextul convocării Adunării Generale Extraordinare a Acționarilor.</p>	<p>10. Please provide, insofar as such information is available, a comparative analysis of the pricing formulas, the level of discounts and the effective prices applied for crude oil deliveries to other refineries in the Black Sea region (namely in Romania, Bulgaria, Turkey and Greece).</p> <p>The information requested concerns comparative analyses and commercial practices applicable to other entities or to other contractual relationships, which are not subject to the public reporting obligations of Rompetrol Rafinare S.A. and are not information available at the level of the Company. At the same time, such information may have a confidential and commercially sensitive nature and does not fall within the scope of the Company's information obligations towards its shareholders, in accordance with the applicable legal framework.</p> <p>The information relevant for substantiating the shareholders' decision is that made available through the informational materials published in the context of convening the Extraordinary General Meeting of Shareholders.</p>
<p>11. Vă rog să-mi puneți la dispoziție procesele-verbale ale întâlnirilor, memorandumurile, term-sheet-urile, corespondența oficială, acordurile acționarilor, deciziile acționarilor (inclusiv ale societății-mamă / beneficiarului real final),</p>	<p>11. Please make available for me the minutes of meetings, memoranda, term-sheets, official correspondence, shareholders' agreements, shareholders' resolutions (including those of the parent company / ultimate beneficial owner), as</p>



precum și orice altă documentație relevantă privind inițierea, discuțiile, alinierea, negocierea și redactarea versiunilor executării ale contractului de furnizare a țițeiului, purtate între reprezentanții Rompetrol Rafinare S.A., KazMunayGas Trading A.G., Rompetrol Downstream S.R.L. și JSC NC KazMunayGas și alte entități sau părți interesate.

Având în vedere intenția părților de a continua atât relația comercială cât și aplicarea mecanismului de preț validat prin Acordul de Preț în Avans aprobat prin Ordinul ANAF nr. 453/2022, cu valabilitate pentru perioada 2021–2025, și de a iniția procedura de obținere a unui nou acord de preț în avans pentru perioada următoare, procesul de pregătire a contractului a urmat etapele uzuale aplicabile relațiilor comerciale intra-grup.

În acest context, KazMunayGas Trading A.G., în calitate de vânzător, a transmis un proiect de contract bazat pe structura contractului anterior de livrare țiței, în care au fost reflectate actualizările intervenite între timp, inclusiv datele de identificare ale părților contractante și ale reprezentanților legali.

Ulterior, părțile au purtat discuții și corespondență tehnică în vederea armonizării anumitor clauze contractuale, inclusiv clauza privind sancțiunile internaționale, adaptată contextului geopolitic actual, precum și clauza referitoare la prețurile de transfer, structurată în vederea obținerii unui nou Acord de Preț în Avans din partea autorităților fiscale competente.

Forma finală a proiectului de contract a fost înaintată de conducerea executivă a Rompetrol Rafinare S.A. către Consiliul de Administrație, în vederea analizării și convocării Adunării Generale Extraordinare a Acționarilor pentru aprobarea încheierii acestuia, conform competențelor legale și statutare.

well as any other relevant documentation concerning the initiation, discussions, alignments, negotiation and drafting of the executed versions of the crude oil supply agreement, conducted between the representatives of Rompetrol Rafinare S.A., KazMunayGas Trading A.G., Rompetrol Downstream S.R.L. and JSC NC KazMunayGas and any other entities or interested parties.

Considering the parties' intention to continue both the commercial relationship and the application of the pricing mechanism validated through the Advance Pricing Agreement approved by ANAF Order no. 453/2022, valid for the period 2021–2025, and to initiate the procedure for obtaining a new advance pricing agreement for the subsequent period, the process for preparing the contract followed the standard stages applicable to intra-group commercial relationships.

In this context, KazMunayGas Trading A.G., in its capacity as seller, sent a draft contract based on the structure of the previous crude oil supply contract, in which the updates that had occurred in the meantime were reflected, including the identification details of the contracting parties and of the legal representatives.

Subsequently, the parties conducted discussions and technical correspondence in order to align certain contractual clauses, including the clause regarding international sanctions, adjusted to the current geopolitical context, as well as the clause related to transfer pricing, structured with a view to obtaining a new Advance Pricing Agreement from the competent tax authorities.

The final form of the draft contract was submitted by the executive management of Rompetrol Rafinare S.A. to the Board of Directors, for the purpose of its analysis and the convening of the Extraordinary General Meeting of Shareholders for the approval of its conclusion, in accordance



	with the applicable legal and statutory competences.
<p>12. Vă rog să-mi puneți la dispoziție, în integralitatea sa, forma finală a proiectului contractului-cadru de achiziție materie primă-țiței, ce urmează a fi supus aprobării Adunării Generale Extraordinare a Acționarilor a Rompetrol Rafinare S.A. din data de 18 decembrie 2025 (sau 19 decembrie 2025, în caz de reconvoacare), la punctul 1 de pe ordinea de zi, astfel cum a fost pregătită de părțile contractante pentru semnare, precum și orice term-sheet și anexă aferent acestuia.</p> <p><i>Forma finală a proiectului contractului-cadru de achiziție materie primă – țiței, ce urmează a fi supus aprobării Adunării Generale Extraordinare a Acționarilor, va fi pusă la dispoziție, anexa la prezentul document, în formă anonimată, anumite elemente fiind eliminate întrucât reprezintă informații comerciale sensibile, a căror divulgare integrală ar putea afecta interesele legitime ale Societății și poziția sa competitivă pe piață.</i></p>	<p>12. Please make available, in its entirety, the final version of the draft framework agreement for the procurement of crude oil as raw material, to be submitted for approval to the Extraordinary General Meeting of the Shareholders of Rompetrol Rafinare S.A. convened for 18 December 2025 (or 19 December 2025, in case of reconvening), under item 1 on the agenda, as prepared by the contracting parties for signature, together with any related term sheet and annexes.</p> <p><i>The final form of the framework agreement for the acquisition of raw material – crude oil, which is to be submitted for approval to the Extraordinary General Meeting of Shareholders, will be made available, attached to this document, in an anonymized form, certain elements being removed as they represent commercially sensitive information, the full disclosure of which could affect the legitimate interests of the Company and its competitive position on the market.</i></p>
<p>13. Vă rog să-mi prezentați politicile aplicabile privind conflictele de interese, mecanismele de separare funcțională („firewalls”), regulile de guvernanță corporativă și responsabilitatea administratorilor societăților implicate în inițierea, discuțiile, alinierea, negocierea și redactarea versiunilor executării contractului de furnizare a țițeiului, derulate între reprezentanții Rompetrol Rafinare S.A., KazMunayGas Trading A.G., Rompetrol Downstream S.R.L., JSC NC KazMunayGas și alte entități sau părți interesate.</p> <p><i>In raport de acest subiect, Societatea precizeaza faptul ca, pe langa prevederile la nivel de principiu existente in cadrul “Codului de etica si conduita in afaceri” adoptat de Grupul KMG International</i></p>	<p>13. Please provide the applicable policies on conflicts of interest, the functional separation mechanisms (“firewalls”), the corporate governance rules, and the responsibilities of the directors of the companies involved in the initiation, discussions, alignments, negotiation and drafting of the executed versions of the crude oil supply agreement, conducted between the representatives of Rompetrol Rafinare S.A., KazMunayGas Trading A.G., Rompetrol Downstream S.R.L., JSC NC KazMunayGas, and other entities or interested parties.</p> <p><i>With regard to this subject, the Company specifies that, in addition to the principle-level provisions set out in the “Code of Ethics and Business Conduct” adopted by the KMG International Group</i></p>



<https://www.rompetrol.com/ro/sustenabilitate/abordarea-privind-sustenabilitatea/etica>;
<https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa/etica-si-integritate-politica-avertizorilor-de-integritate>),
 exista aprobata si a fost implementata "Procedura privind conflictele de interese" aplicabila tuturor societatilor din cadrul Grupului KMG International – o regasiti atasata, impreuna cu anexele la aceasta.

In ceea ce priveste regulile de guvernanta corporativa aplicabile la nivelul societatii, va rugam sa accesati link-ul specific de pe site-ul societatii: <https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa>.

Veti regasi toate documentele relevante in raport de obiectul intrebarii Dvs. vizand regulile de guvernanta corporativa adoptate la nivelul societatii (Act Constitutiv actualizat, Regulamente interne pentru Consiliul de Administratie si comitetele consultative etc.) - <https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa/documente-de-guvernanta-corporativa> - cu mentiunea ca acestea se completeaza cu intreg cadrul legal aplicabil functionarii societatilor comerciale pe actiuni, inclusiv a celor emitente de actiuni tranzactionate pe o piata reglementata (cum este cazul societatii).

14. Vă rog să-mi puneți la dispoziție o listă a persoanelor care dețin sau au deținut simultan funcții în două sau mai multe consilii de administrație, consilii de supraveghere, poziții de conducere executivă sau alte roluri ce ar exercita o influență materială în domeniile operațional, financiar, conformitate, fiscalitate sau alte arii relevante, în cadrul entităților implicate în inițierea, discuțiile, alinierea, negocierea, redactarea versiunilor executării contractului de furnizare a țițeiului, precum și în

<https://www.rompetrol.com/ro/sustenabilitate/abordarea-privind-sustenabilitatea/etica>;
<https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa/etica-si-integritate-politica-avertizorilor-de-integritate>),
 there is also approved and implemented the "Procedure regarding conflicts of interest", applicable to all companies within the KMG International Group – this is attached hereto, together with its annexes.

As regards the corporate governance rules applicable at the level of the Company, please access the dedicated link available on the Company's website: <https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa>.

You will find all relevant documents in relation to the subject of your question concerning the corporate governance rules adopted at the level of the Company (updated Articles of Association, internal regulations of the Board of Directors and of the advisory committees, etc.) – <https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa/documente-de-guvernanta-corporativa> – with the mention that these are supplemented by the entire legal framework applicable to the operation of joint-stock companies, including issuers whose shares are traded on a regulated market (as is the case of the Company).

14. Please provide a list of the persons who hold or have similarly held positions on two or more boards of directors, supervisory boards, executive management positions, or other roles capable of exercising a material influence in the operational, financial, compliance, tax or other relevant areas, within the entities involved in the initiation, discussions, alignments, negotiation and drafting of the executed versions of the crude oil supply agreement, as well as in the implementation and operationalization of the supply agreement for



implementarea și operaționalizarea contractului de furnizare aferent perioadei 2021–2025 și a aranjamentelor contractuale ce urmează a fi supuse aprobării Adunării Generale Extraordinare a Acționarilor a Rompetrol Rafinare S.A. din data de 18 decembrie 2025 (sau 19 decembrie 2025, în caz de reconvoacare), la punctul 1 de pe ordinea de zi.

Aceasta solicitare vizează fără a se limita la Rompetrol Rafinare SA, KazMunayGas Trading AG, Rompetrol Downstream SRL și JSC NC KazMunayGas (Kazakhstan).

Informațiile privind **componența Consiliului de Administrație al Rompetrol Rafinare S.A., a comitetelor consultative și a conducerii executive**, precum și cele referitoare la **alte angajamente și obligații profesionale ale membrilor acestor structuri**, sunt publice și sunt comunicate în mod transparent, în conformitate cu cerințele legale aplicabile emitenților listati.

Aceste informații sunt disponibile:

- prin raportările curente și periodice publicate la **Bursa de Valori București și Autoritatea de Supraveghere Financiară**;
- pe website-ul Societății, în secțiunea **Relația cu Investitorii**, subsecțiunea **Rezultate financiare și rapoarte / Rapoarte anuale** (<https://rompetrol-rafinare.kmginternational.com>).

În mod specific, detaliile relevante pot fi consultate în **Rapoartele anuale individuale ale Societății pentru perioada 2021–2024**, după cum urmează:

- **Raportul Administratorilor 2021 (individual):**
 - Consiliul de Administrație: pag. 130;
 - Comitete consultative: pag. 134–137;
 - Conducerea executivă: pag. 98–99 și pag. 137.

the period 2021–2025 and of the contractual arrangements to be submitted for approval to the Extraordinary General Meeting of the Shareholders ("EGMS") of Rompetrol Rafinare S.A. convened for 18 December 2025 (or 19 December 2025, in case of reconvening), under item 1 on the agenda.

This request concerns, but is not limited to, Rompetrol Rafinare SA, KazMunayGas Trading AG, Rompetrol Downstream SRL and JSC NC KazMunayGas (Kazakhstan).

Information regarding the **composition of the Board of Directors of Rompetrol Rafinare S.A., the advisory committees and the executive management**, as well as information regarding other professional engagements and obligations of the members of these bodies, are public and are disclosed in a transparent manner, in accordance with the legal requirements applicable to listed issuers.

Such information is available:

- through the current and periodic reports published with the **Bucharest Stock Exchange and the Financial Supervisory Authority**;
- on the Company's website, in the **Investor Relations section, Financial results and reports / Annual reports subsection** (<https://rompetrol-rafinare.kmginternational.com>).

Specifically, the relevant details may be consulted in the **Company's individual Annual Reports for the period 2021–2024**, as follows:

- **Directors' Report 2021 (individual):**
 - Board of Directors: page 130;
 - Advisory committees: pages 134–137;
 - Executive management: pages 98–99 and page 137.



<ul style="list-style-type: none"> • Raportul Administratorilor 2022 (individual): –Consiliul de Administrație: pag. 132; –Comitete consultative: pag. 136–141; –Conducerea executivă: pag. 97–98 și pag. 141. • Raportul Administratorilor 2023 (individual): –Consiliul de Administrație: pag. 135–136; –Comitete consultative: pag. 144–148; –Conducerea executivă: pag. 99–100 și pag. 140–144. • Raportul Administratorilor 2024 (individual): –Consiliul de Administrație: pag. 129–130; –Comitete consultative: pag. 135–139; –Conducerea executivă: pag. 99 și pag. 132–134. <p>În ceea ce privește solicitarea extinsă la alte entități decât Rompetrol Rafinare S.A., respectiv KazMunayGas Trading A.G., Rompetrol Downstream S.R.L. și JSC NC KazMunayGas (Kazakhstan), Societatea precizează că nu are obligația legală și nici competența de a furniza informații privind structurile de conducere, angajamentele profesionale sau regulile de guvernanță aplicabile acestor entități, acestea fiind persoane juridice distincte, supuse propriilor regimuri de raportare și obligații de transparență.</p>	<ul style="list-style-type: none"> • Directors' Report 2022 (individual): –Board of Directors: page 132; –Advisory committees: pages 136–141; –Executive management: pages 97–98 and page 141. • Directors' Report 2023 (individual): –Board of Directors: pages 135–136; –Advisory committees: pages 144–148; –Executive management: pages 99–100 and pages 140–144. • Directors' Report 2024 (individual): –Board of Directors: pages 129–130; –Advisory committees: pages 135–139; –Executive management: page 99 and pages 132–134. <p>With regard to the request extended to entities other than Rompetrol Rafinare S.A., namely KazMunayGas Trading A.G., Rompetrol Downstream S.R.L. and JSC NC KazMunayGas (Kazakhstan), the Company specifies that it has neither the legal obligation nor the competence to provide information regarding the management structures, professional engagements or governance rules applicable to such entities, as they are distinct legal persons, subject to their own reporting regimes and transparency obligations.</p>
<p>15. Vă rog să-mi prezentați prevederile și conținutul relevante ale studiului de comparabilitate care stau la baza aplicării formulelor de preț „în conformitate cu legislația privind prețurile de transfer sau cu intervalul de piață aprobat prin Acordul de Preț în Avans (APA)”, studiu care, în mod practic, validează „direct” structura contractuală de furnizare a țițeiului aplicată în ultimii 5 ani și pe care doriți să o extindeți pentru următorii 5 ani.</p> <p>Referitor la aspectele solicitate, Societatea face următoarele precizări privind metodologia de stabilire a prețului țițeiului achiziționat de Rompetrol Rafinare S.A. de la KazMunayGas Trading A.G., metodologie fundamentată pe practicile comerciale de piață și pe principiul valorii de piață (arm's length), în conformitate</p>	<p>15. Please set out the relevant provisions and content of the comparability study underpinning the application of the pricing formulas “in accordance with the transfer pricing legislation or with the market range approved under the Advance Pricing Agreement (APA)”, which, in practical terms, validates and underwrites the contractual crude oil supply structure applied over the past five years and which you intend to extend for a further five-year period.</p> <p>With regard to the aspects requested, the Company makes the following clarifications regarding the methodology for determining the price of crude oil purchased by Rompetrol Rafinare S.A. from KazMunayGas Trading A.G., a methodology based on market commercial practices and the arm's length principle, in</p>



cu legislația aplicabilă în materia prețurilor de transfer.

Perioada 2021–2025

Pentru perioada 2021–2025, prețurile de transfer aferente achizițiilor de țiței au fost reglementate prin **Acordul de Preț în Avans unilateral**, aprobat prin **Ordinul Președintelui ANAF nr. 453/2022**, ulterior revizuit prin **Ordinul ANAF nr. 577/2023**.

Contractul de vânzare-cumpărare țiței aferent acestei perioade a constituit **parte integrantă a Acordului de Preț în Avans**, iar metodologia aprobată a avut la bază:

- utilizarea **metodei marjei nete**;
- testarea KazMunayGas Trading A.G. în calitate de **trader (parte testată)**;
- Prețul țițeiului este determinat prin raportare la **cotațiile internaționale Platts**, utilizate ca benchmark de piață, **în funcție de tipurile de țiței livrate**, cu aplicarea diferențialelor uzuale de piață aferente caracteristicilor de calitate și condițiilor comerciale, conform prevederilor contractuale;
- În situația în care profitabilitatea traderului din vanzarile de țiței către Societate nu se încadrează în intervalul de piață stabilit prin studiul de comparabilitate aprobat de autoritatea fiscală, exista prevăzut un mecanism de **ajustare anuală**, astfel încât profitabilitatea traderului să se încadreze.

Perioada 2026–2030

Având în vedere expirarea Acordului de Preț în Avans și a contractului aferent la data de 31.12.2025, Rompetrol Rafinare S.A. a **inițiat demersurile pentru obținerea unui nou Acord de Preț în Avans**, prin depunerea unei cereri de revizuire și prelungire, în conformitate cu Codul de procedură fiscală și cu procedura ANAF aplicabilă.

Metodologia propusă pentru perioada 2026–2030 **continuă cadrul deja validat** de

accordance with the applicable legislation on transfer pricing.

Period 2021–2025

For the period 2021–2025, the transfer prices applicable to crude oil purchases were regulated by the unilateral **Advance Pricing Agreement**, approved by **Order of the President of ANAF no. 453/2022**, subsequently revised by **ANAF Order no. 577/2023**.

The crude oil sale and purchase contract applicable to this period constituted an **integral part of the Advance Pricing Agreement**, and the approved methodology was based on:

- the use of the **transactional net margin method**;
- the testing of KazMunayGas Trading A.G. in its capacity as **trader (tested party)**;
- the crude oil price is determined by reference to **international Platts quotations**, used as a market benchmark, depending **on the types of crude oil delivered**, with the application of customary market differentials related to quality characteristics and commercial conditions, in accordance with the contractual provisions;
- in the event that the profitability of the trader from crude oil sales to the Company does not fall within the market range established by the comparability study approved by the tax authority, **an annual adjustment** mechanism is provided so that the trader's profitability falls within such range.

Period 2026–2030

Considering the expiration of the Advance Pricing Agreement and the related contract on 31.12.2025, Rompetrol Rafinare S.A. **initiated the procedures for obtaining a new Advance Pricing Agreement**, by submitting a request for revision and extension, in accordance with the Fiscal Procedure Code and the applicable ANAF procedure.

The methodology proposed for the period 2026–2030 **continues the framework already validated**



autoritatea fiscală pentru perioada anterioară, cu actualizările rezultate din **un nou studiu de comparabilitate**, întocmit de un consultant independent, în conformitate cu legislația națională și Ghidul OECD privind prețurile de transfer.

Proiectul contractului de vânzare-cumpărare țiței pentru perioada 2026–2030 face parte din documentația aferentă cererii de emitere a noului Acord de Preț în Avans și va constitui parte integrantă a acestuia, în măsura aprobării de către autoritatea fiscală competentă.

by the tax authority for the previous period, with updates resulting from **a new comparability study**, prepared by an independent consultant, in accordance with national legislation and the OECD Transfer Pricing Guidelines.

The draft crude oil sale and purchase contract for the period 2026–2030 forms part of the documentation related to the request for issuance of the new Advance Pricing Agreement and will constitute an integral part thereof, subject to approval by the competent tax authority.

KAZMUNAYGAS TRADING AG CRUDE OIL TERM SALES CONTRACT

DATE:**TO: ROMPETROL RAFINARE S.A.****FROM: KAZMUNAYGAS TRADING AG****REFERENCE:**

PREAMBLE

KAZMUNAYGAS TRADING AG, HEREINAFTER REFERRED TO AS THE «SELLER», REPRESENTED BY DEPUTY GENERAL MANAGER MRS. DUBRAVKA IVANOVIC, ACTING UNDER POWER OF ATTORNEY DATED 18 NOVEMBER 2024 AND HEAD OF OPERATIONS MR. MARGULAN BULEBAYEV, ACTING UNDER POWER OF ATTORNEY DATED 27 DECEMBER 2024, ON THE ONE PART, AND **ROMPETROL RAFINARE S.A.**, HEREINAFTER REFERRED TO AS THE «BUYER», BY THE GM MR. SORIN GRAURE AND MR. ALEXANDRU STAVARACHE – CFO, ACTING ON THE BASIS OF THE ARTICLES OF INCORPORATION, ON THE OTHER PART, HEREINAFTER COLLECTIVELY REFERRED TO AS “THE PARTIES”, HAVE CONCLUDED THE PRESENT CONTRACT AS FOLLOWS:

1. OBJECT OF CONTRACT

THE SELLER SHALL SELL AND THE BUYER SHALL BUY **UP TO 5,600,000** (FIVE MILLIONSIXUNDRED THOUSAND) METRIC TONS OF CRUDE OIL PER ANNUM

2. QUANTITY AND QUALITY

CRUDE OIL DELIVERED UNDER THIS CONTRACT SHALL BE OF USUAL EXPORT QUALITY AND REQUIREMENTS APPLICABLE TO ONE OF THE FOLLOWING GRADES OF CRUDE OIL: KAZAKHSTAN EXPORT BLEND CRUDE OIL, CPC BLEND CRUDE OIL AND OTHER CRUDE OIL GRADES.

THE QUALITY OF CPC BLEND CRUDE OIL DELIVERABLE HEREUNDER SHALL BE CPC BLEND CRUDE OIL OF NORMAL EXPORT QUALITY AS MADE AVAILABLE AT THE CPC MARINE TERMINAL AT THE TIME OF LOADING. THE QUALITY OF THE OIL DELIVERED ONTO THE VESSEL IN THE PORT OF LOADING IS DETERMINED AS PER QUALITY CERTIFICATE ISSUED BY PORT’S LABORATORY AS PER STANDARD TERMINAL PRACTICES.

THE QUALITY OF KEBCO CRUDE OIL SHALL BE AS PER SPECIFICATION GOST P51858-2002 CRUDE OIL GENERAL TECHNICAL SPECIFICATIONS AS MADE AVAILABLE AT THE LOADING TERMINAL AT THE TIME OF LOADING. THE QUALITY OF OIL LOADED ONTO A VESSEL AT THE PORT OF LOADING IS DETERMINED ACCORDING TO THE QUALITY CERTIFICATE ISSUED BY THE AUTHORIZED BODIES OF THE PORT OF LOADING, CONFIRMED BY THE WITNESS SEAL AND SIGNATURE OF AN INDEPENDENT

INSPECTION COMPANY, WHICH IS ISSUING AN INDEPENDENT REPORT ON THE QUALITY AND QUANTITY AT LOADING CRUDE OIL ONTO THE RELEVANT VESSEL AT THE PORT OF LOADING.

THE QUALITY OF THIRD PARTY CRUDE OIL SHALL BE THE STANDARD QUALITY AS GENERALLY MADE AVAILABLE AT THE TIME AND PLACE OF LOADING.

IF BUYER REQUESTS ANY ADDITIONAL PARAMETERS TO BE CHECKED AT THE LOADING PORT, THE SELLER WILL ARRANGE FOR IT AND THE INSPECTION COST WILL BE FOR BUYER'S ACCOUNT.

THE SELLER'S OBLIGATIONS WITH REGARD TO THE QUALITY OF THE PRODUCT SUPPLIED HEREUNDER ARE LIMITED SOLELY TO SUPPLYING PRODUCT WHICH CORRESPONDS WITH THE DESCRIPTION AND ANY SPECIFICATIONS SET OUT IN THE CONTRACT OR RELEVANT WRITTEN CONFIRMATION.,

ALL OTHER CONDITIONS, WARRANTIES OR OTHER TERMS WHETHER EXPRESS, IMPLIED OR WHICH WOULD OTHERWISE BE IMPOSED BY STATUTE, WITH RESPECT TO QUALITY, SATISFACTORY QUALITY, SUITABILITY OR FITNESS FOR ANY PURPOSE WHATSOEVER OF THE PRODUCT ARE HEREBY EXCLUDED.

CRUDE OIL IS CONSIDERED TO BE DELIVERED BY THE SELLER AND ACCEPTED BY THE BUYER IN QUANTITY AS PER BILL OF LADING FIGURES.

THE QUANTITY AND QUALITY OF OIL SHALL BE DETERMINED AT THE LOADING TERMINAL BY THE TERMINAL IN ACCORDANCE WITH THE PROCEDURE AND PRACTICE USED BY THE LOADING TERMINAL AT THE TIME OF LOADING. SUCH FIGURES TO BE CONSIDERED FINAL AND BINDING EXCEPT FOR FRAUD OR MANIFEST ERROR.

IN CASE OF DISPUTES ON THE QUALITY, ARBITRATION SAMPLES BASED ON SHIP'S COMPOSITE SHALL BE USED FOR FINAL ANALYSIS BY MUTUALLY AGREED INDEPENDENT INSPECTION COMPANY. RESULTS OF SUCH ANALYSIS SHALL BE FINAL AND BINDING FOR THE PARTIES. COSTS OF SUCH TESTING FOR ARBITRATION SAMPLES WILL BE PAID BY PARTY REQUESTING SUCH TESTING OR BY DEFAULTING PARTY.

THE SELLER SHALL HAVE THE RIGHT TO LOAD EACH LOT OF CRUDE OIL WITH A TOLERANCE OF +/- 10% .

THE SELLER SHALL NOMINATE AN INDEPENDENT INSPECTOR TO CERTIFY QUANTITY AND QUALITY PARAMETERS AT LOAD PORT. COSTS FOR INSPECTION AT LOAD PORT SHALL BE COVERED BY THE SELLER. COSTS FOR INSPECTION AT DISCHARGE PORT SHALL BE COVERED BY THE BUYER.

3. TERMS OF DELIVERY

CRUDE OIL IS TO BE DELIVERED DURING THE PERIOD FROM JANUARY 01, 2026 TILL DECEMBER 31, 2030 (BOTH DATES INCLUSIVE).

THE PARTIES MUTUALLY AGREE TO SELECT DELIVERY TERMS UNDER THE CONTRACT AS PER «INCOTERMS-2020», LATEST EDITION OF INTERNATIONAL CHAMBER OF COMMERCE, USING ONE OF THE FOLLOWING DELIVERY BASISSES:

- CIF MIDIA; DAP MIDIA;
- CIF CONSTANZA;

3.1. FEEDSTOCK SCHEDULE NOTIFICATION

ALTERNATIVE DELIVERY BASIS MAY BE AGREED BY THE PARTIES THROUGH FEEDSTOCK NOTIFICATIONS ISSUED BY THE BUYER, IN THE MANNER DESCRIBED IN THE FOLLOWING PARAGRAPH.

FOR KEBCO AND CPC PRIOR TO THE 4TH OF EACH MONTH, PRECEDING THE MONTH OF LOADING, THE BUYER SHALL PROVIDE TO THE SELLER BY E-MAIL THE FEEDSTOCK SCHEDULE NOTIFICATION WHICH DEFINES THE DATES AND PLANNED VOLUMES OF CRUDE OIL TO BE SUPPLIED DURING THE RESPECTIVE CALENDAR MONTH. THE SELLER SHALL BE RESPONSIBLE FOR SUBMITTING THE PROPOSED NOMINATION SCHEDULE TO CRUDE OIL SUPPLIERS. THE BUYER SHALL BE OBLIGED TO ACCEPT ANY ALTERATIONS TO THE NOMINATION SCHEDULE AS A RESULT OF ANY CHANGES TO THE TRANSPORTATION SCHEDULE, WHICH MAY BE MADE BY THE COMPETENT AUTHORITIES OF THE REPUBLIC OF KAZAKHSTAN. THE SELLER SHALL COMMUNICATE ANY SUCH CHANGES IN A TIMELY MANNER AS WELL AS ANY OTHER INFORMATION WHICH WOULD REASONABLY BE EXPECTED TO IMPACT TIMELY DELIVERY .

FOR THIRD PARTY CRUDE, BUYER SHALL PROVIDE TO THE SELLER BY E-MAIL THE REQUESTED DELIVERY WINDOWS SIX WEEKS IN ADVANCE FOR THE BUYER TO SECURE CRUDE OIL AT OPTIMAL CONDITIONS.

3.2. WRITTEN CONFIRMATION

THE SELLER SHALL PROVIDE TO THE BUYER IN A TIMELY MANNER A WRITTEN CONFIRMATION OF THE FEEDSTOCK SCHEDULE NOTIFICATION, WHICH SHALL CONTAIN:

- A. THE FINAL DATA OF THE MONTHLY TRANSPORTATION SCHEDULE AND POSITIONS SCHEDULE OF SHIPMENTS AND DISTRIBUTIONS OF TONNAGE OF CRUDE OIL, APPROVED BY THE COMPETENT AUTHORITY OF THE REPUBLIC OF KAZAKHSTAN/ THIRD PARTY.
- B. GRADE, FINAL DELIVERY DATES (LOADING WINDOWS) AND DELIVERY TERMS FOR EACH LOT OF CRUDE OIL
- C. PRICING FORMULA AND FINAL PRICE FOR EACH TANKER LOT, WHICH SHALL BE IN ACCORDANCE WITH ART. 4, HERE BELOW.

IF THE BUYER DOES NOT OBJECT TO THE ELEMENTS CONTAINED IN THE WRITTEN CONFIRMATION ISSUED BY THE SELLER WITHIN 48 HOURS OF ITS RECEIPT, THE WRITTEN CONFIRMATION SHALL BE CONSIDERED FINAL AND BINDING ON BOTH CONTRACTING PARTIES.

3.3. THE VESSEL NOMINATION

NOT LATER THAN 10 CALENDAR DAYS PRIOR TO ACTUAL LOADING WINDOW THE SELLER SHALL SEND TO THE BUYER A VESSEL NOMINATION, INFORMING ABOUT THE NAME OF THE VESSEL, DEMURRAGE RATE, FLAG, VESSEL'S SUMMER DRAFT AND DEADWEIGHT. THE BUYER SHALL PROVIDE CONFIRMATION OF VESSEL'S ACCEPTANCE WHICH SHALL NOT BE UNREASONABLY WITHHELD OR DELAYED. THE CONFIRMATION SHALL BE SENT BY E-MAIL WITHIN 24 HOURS AFTER RECEIPT OF NOMINATION.

SHOULD THE VESSEL NOMINATED BY THE SELLER BE NOT ACCEPTABLE BY TECHNICAL PARAMETERS OF THE VESSEL AND/OR WITH THE PORT'S REQUIREMENTS THE BUYER MAY DECLINE THE NOMINATION OF THE VESSEL WITHIN 24 HOURS OF ITS NOMINATION AND THE SELLER SHALL BE OBLIGED TO NOMINATE ANOTHER VESSEL.

THE SELLER SHALL INSTRUCT THE VESSEL'S MASTER TO SEND 48,36,24,12 ETA DISCHARGE PORT NOTICES. VESSEL NOMINATED BY THE SELLER SHALL BE IN CONFORMITY WITH THE REQUIREMENTS OF DISCHARGE PORT WITH REGARD TO DEBALLASTING OPTIONS, CAPACITY, SAFETY, ISOLATED BALANCE AND OTHER TECHNICAL PARAMETERS.

UPON ARRIVAL AT THE PORT OF DISCHARGE AND AFTER FINALIZING OF THE QUARANTINE PROCEDURE THE MASTER OF THE VESSEL OR HIS AGENT SHALL TENDER TO THE PORT, TO THE BUYER AND TO OWNER'S AGENT NOTICE OF READINESS FOR DISCHARGE. THIS NOTICE CAN BE SUBMITTED AT ANY TIME OF DAY AND NIGHT IF IT DOES NOT CONTRADICT THE PORT'S RULES.

4. PRICE

[...]

4.6. TRANSFER PRICING

CONSIDERING THE EXISTENCE OF AN AFFILIATED RELATIONSHIP BETWEEN THE PARTIES WITHIN THE MEANING OF THE APPLICABLE TAX LEGISLATION ON TRANSFER PRICING, AS WELL AS THE PRACTICE OF SETTING PRICES ON THE PETROLEUM PRODUCTS MARKET, IN ORDER TO EFFICIENTLY MANAGE THE RISKS ARISING FROM THE APPLICATION OF THE TAX LEGISLATION ON TRANSFER PRICING:

THE SELLER SHALL NOT BE CHALLENGED INSOFAR THE PRICE OF THE CRUDE SUPPLIED IS BOTH (i) DETERMINED AS PER THE INDUSTRY CUSTOMARY PRICING AT THE MARKET QUOTATION PLUS A PREMIUM/DISCOUNT, OUT OF WHICH THE TRADER MARGIN IS OF USD 1.5/MT, AND (ii) THE TRADER PROFITABILITY FROM CRUDE SUPPLIES TO THE BUYER (EBT/TURNOVER) REMAINS WITHIN THE RANGE DETERMINED THROUGH TRANSFER PRICING BENCHMARKING OR APPROVED UNDER THE ADVANCE PRICING AGREEMENT, AS THE CASE MAY BE.

SHOULD THE TRADER ANNUAL PROFITABILITY FROM CRUDE SUPPLIES TO THE BUYER FALL OUTSIDE THE APPROVED RANGE, DURING THE FIRST MONTH OF THE FOLLOWING YEAR, THE SELLER SHALL ISSUE AN ANNUAL PRICE ADJUSTMENT INVOICE TO CORRECT THE TRADER'S MARGIN CHARGED FOR ALL THE CRUDE SUPPLIES MADE IN A GIVEN YEAR.

5. PAYMENT

PAYMENT FOR CRUDE OIL DELIVERED UNDER THE PRESENT CONTRACT MUST BE DONE WITHOUT ANY DISCOUNT, DEDUCTION, WITHHOLDING, ABATEMENT, SET-OFF OR COUNTERCLAIM OF ANY KIND WHATSOEVER IN US DOLLARS BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS ('SAME DAY FUNDS') WITHIN 30 CALENDAR DAYS AFTER BILL OF LADING DATE (BILL OF LADING DATE = DAY ZERO).

THE BUYER'S PAYMENT SHALL BE MADE IN US DOLLARS BY TELEGRAPHIC TRANSFER ACCORDINGLY TO THE TERMS OF EACH SEPARATE TRANSACTION AGAINST THE PRESENTATION BY THE SELLER OF THE COPIES (BY E-MAIL) OF THE FOLLOWING DOCUMENTS:

- 1) SELLER'S SIGNED COMMERCIAL INVOICE;
- 2) COPIES OF 3/3 ORIGINAL CLEAN ON BOARD BILLS OF LADING;
- 3) COPY OF CERTIFICATE OF QUANTITY;
- 4) COPY OF CERTIFICATE OF QUALITY;
- 5) COPY OF CERTIFICATE OF ORIGIN.

FOR IN-TANK TRANSFER DELIVERY AGAINST THE PRESENTATION BY THE SELLER OF THE COPIES OF THE FOLLOWING DOCUMENTS:

- (I) SELLER'S COMMERCIAL INVOICE;
- (II) COPY OF THE IN-TANK TRANSFER CERTIFICATE ISSUED BY THE TERMINAL.
- (III) ORIGINAL CERTIFICATE OF ORIGIN (IF AVAILABLE).
- (IV) ORIGINAL CERTIFICATES OF QUANTITY AND QUALITY (IF AVAILABLE).

IF ANY OR ALL OF THE REQUIRED DOCUMENTS ARE NOT AVAILABLE FOR PRESENTATION TO THE BUYER ON OR BEFORE THE DUE DATE, THE BUYER SHALL PAY THE SELLER UPON PRESENTATION TO THE BUYER OF THE SELLER'S INVOICE (FAX OR COPY BY E-MAIL ACCEPTABLE).

WHERE DELIVERY OF THE OIL HAS TAKEN PLACE AND ON SELLER'S FIRST DEMAND, THE BUYER MAY BE INSTRUCTED BY THE SELLER TO SETTLE THE OUTSTANDING AMOUNT IN AN ALTERNATIVE CURRENCY TO BE MUTUALLY AGREED UPON, AT ANNOUNCED BY THE SELLER CONVERSION RATE AND TO A BANK ACCOUNT AS INSTRUCTED BY THE SELLER.

THE SELLER, UPON REQUEST OF THE BUYER, SHALL ISSUE PROVISIONAL INVOICE.

FOR PROVISIONAL PRICE CALCULATION ALL KNOWN PUBLISHED QUOTATIONS FROM THE QUOTATIONS RANGE AS AGREED UNDER PRICE FORMULA FOR EACH TANKER LOT OR, IF NO PUBLISHED QUOTATIONS AVAILABLE, FOR THE 1 (ONE) ASSESSMENT DAY IMMEDIATELY PRECEDING THE BILL OF LADING DATE SHALL BE USED (THE PRELIMINARY PRICE).

FINANCING OF CARGO FOR ROMPETROL RAFINARE S.A

ACCORDING TO EVOLUTION OF FINANCIAL MARKETS AND/OR AGREEMENTS WITH THE FUNDING BANKS, SELLER CAN ADJUST BELOW INDICATED NAMES AND ACCOUNTS OF FUNDING BANKS, INTERESTS RATES, FEES AND COMMISSIONS BY GIVING A 15 (FIFTEEN) DAYS WRITTEN NOTICE TO THE BUYER.

FINANCING THROUGH „CA INDOSUEZ (SWITZERLAND) SA”

[...]

FINANCING THROUGH „NATIXIS”

[...]

FINANCING THROUGH „BANQUE DE COMMERCE ET DE PLACEMENTS SA (BCP)”

[...]

FINANCING THROUGH „ING BANK N.V.,AMSTERDAM, LANCY/GENEVA BRANCH (ING)”

[...]

FINANCING THROUGH „MUG BANK, LTD”
[...]

6. LAYTIME AND DEMURRAGE

THE LAYTIME SHALL BE 36 HOURS SSHINC.

LAYTIME COMMENCES AFTER 6 (SIX) HOURS FROM THE MOMENT OF MASTER'S TENDERED NOTICE OF READINESS OR FROM THE MOMENT OF VESSEL'S MOORED TO THE BERTH, SUBJECT TO, WHATEVER OCCURS EARLIER.

DISCHARGING IS COMPLETED AND LAYTIME IS STOPPED AT THE MOMENT OF HOSES DISCONNECTION.

DEMURRAGE SHOULD BE CALCULATED AS PER CHARTER PARTY TERMS AND CONDITIONS OF THE PERFORMING VESSEL.

DELAY OF DISCHARGE OR DEMURRAGE DUE TO WEATHER CONDITIONS WILL BE CALCULATED AS PER TERMS OF CHARTER-PARTY OR CP RECAP, RELATED TO SUCH DELAYS AND DEMURRAGE.

ANY EXPENCIES RELATED TO DISCHARGE IN PORT OF MIDIA TO BE COVERED BY SELLER IN ACCORDANCE WITH GOVERNING CHARTER PARTY.

EXPENSES RELATED TO MOVEMENTS BETWEEN THE BERTHS IN THE PORT OF DISCHARGE DEPENDING ON THE BUYER SHALL BE PAID BY THE BUYER AND TIME FOR SUCH MOVEMENTS WILL BE CONSIDERED TO BE LAYTIME.

ABOVE-MENTIONED COSTS WILL BE CALCULATED IN ACCORDANCE WITH THE CHARTER-PARTY AND/OR CP RECAP TERMS AND CONDITIONS FOR THE VESSEL CONCERNED, NOMINATED BY SELLER FOR DISCHARGING SELLER'S CRUDE OIL.

MOORING ON MIDIA SPM IS ALLOWED ONLY BY DAYLIGHT. THIS CONDITION SHALL BE CONSIDERED BY THE SELLER / CHARTERER, SUBJECT THE SAME IS APPLICABLE UNDER THE CHARTER PARTY OF THE PERFORMING VESSEL.

ANY CLAIM FOR DEMURRAGE SHALL BE PRESENTED TO THE BUYER WITHIN, 90 (NINETY) CALENDAR DAYS FROM THE COMPLETION OF DISCHARGE. THE BUYER SHALL PAY AGAINST THE CLAIM OR INVOICE WITHIN 15 (FIFTEEN) BANKING DAYS FROM THE DATE OF RECEIPT OF INVOICE. THE BUYER IS TO REPLY FOR THE CLAIM WITHIN 30 (THIRTY) DAYS FROM THE DATE OF RECEIPT OF CLAIM.

ANY CLAIM FOR DEMURRAGE SHALL BE FULLY DOCUMENTED AND SUPPORTED BY:

- COPY OF THE CHARTER PARTY / FIXTURE RECAP OF THE PERFORMING VESSEL
- COPY OF THE STATEMENT OF FACTS AT THE PORT OF DISCHARGE AS ISSUED BY VESSEL'S AGENTS / TERMINAL
- COPY OF LETTERS OF PROTESTS ISSUED BY THE MASTER OF THE VESSEL OR BY THE DISCHARGING TERMINAL, IF ANY

- COPY OF VESSEL'S PUMPING LOGS, IF ANY
- SELLER'S DEMURRAGE CALCULATION

ANY DEMURRAGE CLAIM SHALL BE SUBMITTED BY EMAIL TO: DEMURRAGES@ROMPETROL.COM

IF THE VESSEL IS CHARTERED BY THE SELLER AND IF THE SELLER HAS A RELEVANT OPTION TO APPOINT AS PER CHARTER PARTY TERMS AND CONDITIONS, THE SELLER WILL ARRANGE TO APPOINT AS VESSEL'S AGENT:

BYRON SHIPPING ROMANIA
DJ 226, KM23, 8736 CONSTANTZA
TEL.: +40 241 506090
FAX: +40 241 506127
CONTACT PERSON: DUNA DRAGOS

7. TITLE AND RISK

TITLE AND RISK OF LOSS, CONTAMINATION OR DAMAGE TO THE CRUDE OIL DELIVERED HEREUNDER SHALL PASS FROM SELLER TO THE BUYER WHEN CRUDE OIL PASSES THE VESSEL'S PERMANENT HOSE CONNECTION AT THE LOADING TERMINAL.

TITLE TO THE CARGO CANNOT BE PASSED TO ANOTHER THIRD PARTY WITHOUT SELLER'S PRIOR WRITTEN CONSENT.

8. RESOLVING DISPUTES AND APPLICABLE LAW

IN THE EVENT ANY DISPUTES ARISE REGARDING THE CONTRACT, THE PARTIES SHALL TAKE ALL MEASURES TO RESOLVE THEM BY WAY OF NEGOTIATIONS.

ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS CONTRACT, INCLUDING ANY QUESTION REGARDING ITS EXISTENCE, VALIDITY OR TERMINATION, SHALL BE REFERRED TO AND FINALLY RESOLVED BY ARBITRATION UNDER THE LCIA RULES, WHICH RULES ARE DEEMED TO BE INCORPORATED BY REFERENCE INTO THIS CLAUSE. THE NUMBER OF ARBITRATORS SHALL BE ONE. THE SEAT OR LEGAL PLACE OF ARBITRATION SHALL BE LONDON. THE LANGUAGE TO BE USED IN THE ARBITRAL PROCEEDING SHALL BE ENGLISH.

THE GOVERNING LAW OF THE CONTRACT SHALL BE SUBSTANTIVE LAW OF ENGLAND.

9. NOTICES

ALWAYS SUBJECT TO THE GTC, ALL NOTICES, REQUESTS OR OTHER COMMUNICATIONS REQUIRED OR PERMITTED SHALL BE SUBMITTED IN WRITING IN THE ENGLISH LANGUAGE BY COURIER, FAX OR BY POST TO:

SELLER:
KAZMUNAYGAS TRADING AG
[...]

BUYER:**ROMPETROL RAFINARE S. A.,**

[...]

10. SANCTIONS

10.1. EACH PARTY ENTERS INTO THIS AGREEMENT ON THE BASIS OF GUARANTEES GIVEN BY THE OTHER PARTY AND IN GOOD FAITH, BELIEVING THE OTHER PARTY HAS LED, IS LEADING AND WILL CONTINUE TO CONDUCT ITS BUSINESS IN STRICT COMPLIANCE WITH AND WITHOUT VIOLATIONS OF ANY APPLICABLE SANCTIONS (IRRESPECTIVE OF THEIR TYPE: ECONOMIC, FINANCIAL, TRADE SANCTIONS, EMBARGOES, TRADE CONTROLS, BOYCOTTS ETC.) AS IMPOSED AND ADMINISTERED BY EUROPEAN UNION OR ANY MEMBER STATE OF EUROPEAN UNION, UNITED NATIONS, UNITED STATES, UNITED KINGDOM, SWITZERLAND AND BY ANY OTHER BODY, DEPARTMENT OR AGENCY ACTING UNDER SUPERVISION AND/OR BEHALF OF BEFOREMENTIONED STATES AND/OR ORGANIZATIONS (HEREINAFTER REFERRED TO AS "INTERNATIONAL SANCTIONS").

10.2. EACH PARTY WARRANTS AND UNDERTAKES TO ENSURE THAT:

- (A) NEITHER THE PARTY NOR ITS SHAREHOLDERS/INTERMEDIATE SHAREHOLDERS/ULTIMATE BENEFICIARIES/AFFILIATES NOR SUBSIDIARIES ARE PERSONS/ENTITIES LISTED, INCLUDED IN OR DESIGNATED UNDER RELEVANT INTERNATIONAL SANCTIONS.
- (B) THE CONCLUSION OF THE AGREEMENT AND/OR ITS EXECUTION BY THE PARTIES DOES NOT ENTAIL ANY VIOLATIONS OF THE INTERNATIONAL SANCTIONS.
- (C) NEITHER THE PARTY NOR ITS SUBSIDIARIES ARE, OR WILL BE, INVOLVED IN ANY TRANSACTION WITH ANY PERSON OR ENTITY LISTED, INCLUDED IN, OR DESIGNATED UNDER INTERNATIONAL SANCTIONS.

10.3. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE AGREEMENT:

- (1) NOTHING IN THE AGREEMENT IS INTENDED, AND NOTHING HEREIN SHOULD BE INTERPRETED OR CONSTRUED, TO INDUCE OR REQUIRE EITHER PARTY TO ACT IN ANY MANNER (INCLUDING FAILING TO TAKE ANY ACTIONS IN CONNECTION WITH A TRANSACTION) WHICH IS INCONSISTENT WITH, PENALIZED OR PROHIBITED UNDER INTERNATIONAL SANCTIONS APPLICABLE TO SUCH PARTY; AND
- (2) NEITHER PARTY SHALL BE OBLIGED TO PERFORM ANY OBLIGATION OTHERWISE REQUIRED BY THE AGREEMENT, INCLUDING WITHOUT LIMITATION AN OBLIGATION TO:

- (A) PERFORM, DELIVER, ACCEPT, SELL, PURCHASE, PAY OR RECEIVE MONIES TO, FROM, OR THROUGH A PERSON OR ENTITY, OR
- (B) ENGAGE IN ANY OTHER ACTS,

IF THIS WOULD BE IN VIOLATION OF, INCONSISTENT WITH, PUT SUCH PARTY IN BREACH OF, OR EXPOSE SUCH PARTY TO PUNITIVE MEASURES UNDER INTERNATIONAL SANCTIONS APPLICABLE TO THE PARTIES OR PERFORMANCE OF THE AGREEMENT RELATING TO INTERNATIONAL SANCTIONS.

10.4. WHERE ANY PERFORMANCE BY A PARTY WOULD BE IN VIOLATION OF, INCONSISTENT WITH, OR EXPOSE SUCH PARTY TO PUNITIVE MEASURES UNDER INTERNATIONAL SANCTIONS, SUCH PARTY (THE "AFFECTED PARTY") SHALL, AS SOON AS REASONABLY PRACTICABLE, GIVE WRITTEN NOTICE TO THE OTHER PARTY OF ITS INABILITY TO PERFORM WITHOUT ANY LIABILITY WHATSOEVER (INCLUDING BUT NOT LIMITED TO ANY DAMAGES FOR BREACH OF CONTRACT, PENALTIES, COSTS, FEES AND EXPENSES). ONCE SUCH NOTICE HAS BEEN GIVEN THE AFFECTED PARTY SHALL BE ENTITLED, WITHOUT ANY LIABILITY WHATSOEVER (INCLUDING BUT NOT LIMITED TO ANY DAMAGES FOR BREACH OF CONTRACT, PENALTIES, COSTS, FEES AND EXPENSES):

- (A) IMMEDIATELY TO SUSPEND THE AFFECTED OBLIGATION (WHETHER PAYMENT OR PERFORMANCE) UNTIL SUCH TIME AS THE AFFECTED PARTY MAY LAWFULLY DISCHARGE SUCH OBLIGATION; AND/OR

(B) WHERE THE INABILITY TO DISCHARGE THE OBLIGATION CONTINUES (OR IS REASONABLY EXPECTED TO CONTINUE) FOR A PERIOD OF THIRTY (30) CONSECUTIVE DAYS OR MORE, TO A FULL RELEASE FROM THE AFFECTED OBLIGATION, PROVIDED THAT WHERE THE RELEVANT OBLIGATION RELATES TO PAYMENT FOR GOODS/SERVICES WHICH HAVE ALREADY BEEN DELIVERED/RENDERED, THE AFFECTED PAYMENT OBLIGATION SHALL REMAIN SUSPENDED (WITHOUT PREJUDICE TO THE ACCRUAL OF ANY INTEREST ON AN OUTSTANDING PAYMENT AMOUNT) UNTIL SUCH TIME AS THE AFFECTED PARTY MAY LAWFULLY RESUME PAYMENT;

10.5. REGARDLESS OF THE TERM OF THIS AGREEMENT, THE VALIDITY OF THE AGREEMENT IN TERMS OF INTERNATIONAL SANCTIONS OBLIGATIONS REMAIN IN FULL FORCE AFTER TERMINATION, REFUSAL, INVALIDATION, EXPIRATION OR TERMINATION OF THE AGREEMENT AS A WHOLE.

11. OTHER CONDITIONS

EXCEPT AS SPECIFICALLY SET OUT ABOVE THIS CONTRACT INCORPORATES KAZMUNAYGAS TRADING AG "GENERAL TERMS AND CONDITIONS FOR SALES OF CRUDE OIL AND PETROLEUM PRODUCTS (2024 EDITION)" (THE GTC) OF WHICH THE BUYER ACKNOWLEDGES AND ADMITS IT HAS NOTICE.

ALL THE CLAUSES IN THE GTC SHALL APPLY EXCEPT INSOFAR AS ANY SUCH CLAUSE IS INCONSISTENT WITH ANY OF THE SPECIFIC TERMS HEREIN. FOR THE AVOIDANCE OF DOUBT, ANY REPETITION HERIN OR ANY CLAUSE OF THE GTC SHALL BE FOR EMPHASIS ONLY AND SHALL NOT BY REASON OF SUCH REPETITION EXCLUDE ANY OTHER CLAUSE OR ANY OTHER PART THEREOF OF THE GTC.

12. ENTIRE AGREEMENT

THIS CONTRACT CANCELS AND SUPERSEDES ANY PRIOR CORRESPONDENCE, NEGOTIATIONS, REPRESENTATIONS, AGREEMENTS OR COMMITMENTS WITH REGARD TO ITS SUBJECT MATTER BETWEEN THE PARTIES.

THIS CONTRACT CONTAINS THE ENTIRE AGREEMENT OF BOTH PARTIES AND IT CANNOT BE MODIFIED UNLESS IN WRITING.

THE AGREEMENT IS VALID AND BINDING REGARDLESS OF WHETHER COUNTERPARTY SIGNATURES ARE APPLIED.

13. VALIDITY OF THE CONTRACT

THE CONTRACT COMES INTO FORCE FROM THE MOMENT OF ITS SIGNING BY BOTH PARTIES AND IS VALID TILL DECEMBER 31, 2030, AS FOR MUTUAL SETTLEMENTS TILL THEIR FULL SETTLEMENT.

THE PARTIES MAY TERMINATE THE CONTRACT BY MUTUAL AGREEMENT.

ON BEHALF OF THE SELLER:

ON BEHALF OF THE BUYER:



KazMunayGas
International

Conflict of Interests Procedure

Internal Regulation Details	
Regulation Name	Conflict of Interests
Company Name	KMG International N.V.
Responsible Structure/Subdivision	Group Compliance Department
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Approvals

Approving body	KMG International Board of Directors
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Distribution List
Business Unit/Function
All KMG International Entities and their Employees

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1. GENERAL PROVISIONS

KMG International (further in the text – “The Company” or “The Group” or “KMGI”) strongly believes that our success and reputation lie not only in **what** we achieve, but also in **how** we achieve it, which is why we strive to conduct business ethically and transparently.

All the Group companies (entities) should engage efficiently, responsibly, profitably and in line with all applicable laws, internal rules and common business practices in all business dealings. Each Group employee should play an active role in protecting and building our Group’s reputation. Group employees and collaborators must be loyal to the Company and avoid situations in which their personal or financial interest may conflict with those of the KMG International or with any of its companies (entities).

KMG International sets out to establish and provide our employees with the necessary resources in order to enable them to identify and properly address potential situations that might negatively impact the company and in doing so act according to our Group’s business principles and corporate values. Thus, it is in the best interest of the Company to be aware and properly manage conflicts of interests and their occurrence.

1.1. Purpose

The purpose of this procedure is to define the rules for disclosing and identifying potential conflict of interests, the measures to be taken in case of a conflict and the instructions for monitoring and reporting these cases.

1.2. Applicability

This procedure applies to all KMG International Group Companies (entities) and its employees and collaborators.

1.3. Definitions and Abbreviations

Conflict of interest describes a situation when an individual’s (employee, collaborator and/or member of the Board of Directors) personal interests, financial or non-financial could potentially compromise or influence their judgment, decision-making, objectivity, or loyalty to the Company.

A conflict of interest arises when an individual's obligations and personal interests intersect, potentially impacting or giving the appearance of impacting their actions or choices in a manner contrary to the corporation's best interests.

Moreover, the concept of ‘conflict of interest’ should be broadly construed so as to also cover those situations, circumstances or events in which the employee fails to duly and properly perform his/her work-related duties within the set working hours as he/she is involved in other tasks, either personal or on behalf of any third party.

For the avoidance of any doubt, the employee is bound by the obligation of not impairing in any way the employer's legitimate interests and of having its knowledge and know-how fully dedicated to approach the assigned duties and tasks within the established working schedule. Any action to the contrary is forbidden and should be forthwith notified to his/her direct supervisor.

Collaborator: Represents in-house lawyers, in-house experts and/or consultants, contracted personnel, persons engaged under a management contract

Personal Interest: Any interests that can bring, or that **may be perceived to bring, directly or indirectly**, either (or both) financial or non-financial benefits or disadvantages to him as an individual, or to others to whom they **may want to benefit or disadvantage**. A personal interest might be a private, professional or business interest. It can be a want, ambition, preference, loyalty, relationship (including with a colleague), or connection. It can be a hobby, secondary employment or engagement, an investment, personal property or a desire to help - or hinder - those with whom they have a personal involvement.

For the purposes of this procedure, personal interest is analyzed when it could **potentially influence a decision or action** and acting in this way, that is not in the best interest of the company.

Person close to employee/collaborator: A family member or a business partner of the employee/collaborator (individuals that together with the employee own a legal entity)

Family member: Any person affiliated by consanguinity or affinity to an employee/collaborator (e.g. spouse, parents, children, brothers, sisters, grandparents, nephews, uncles, aunts, first and second grade cousins, brothers/sisters in law, parent in law, sons/daughters in law, or anyone that can be proved as relative according to the law)

Company (Group): KMG International NV and its affiliates

Executive Body - the executive responsible function to which the Group Compliance Department reports to according to the organizational chart in place

Gift: Anything of value, tangible or intangible benefit, including:

- meals, drinks, entertainment, recreation (such as tickets or invitations to sporting and cultural events, or other type of events);
- other expenditure, such as travel, accommodation and other forms of hospitality or expenses that relate to the promotion, demonstration, or explanation of products or services;

- loans and any type of services and payments (including favorable terms and discounts) to or for the benefit of a person.

Inside information: The confidential information and documents about a company that has not been disclosed to the public, relating directly or indirectly to the Group or its securities, and which, if were made public, would be likely to give an unfair advantage to its possessors if acted upon.

Insider: Any Group employee/collaborator who has access to inside information through the exercise of his/her employment, profession or duties

Derivatives: The contracts whose value is "derived" from the price of something else, typically, but not limited to, 'cash market investments' such as stocks, bonds, money market instruments or commodities

Connection – In the context of this regulation, term refers to report/ relation/ linked between 2 or more parties in which at least one of them is part of the KMG Group, having a common interest (e.g. of connection: friends, acquaintances)

1.4. List of related internal regulations

Business Conduct and Code of Ethics
Whistleblower Policy
Group Procurement Procedure
Group Risk Management Policy
Anti-Bribery and Anti – Corruption Policy
Forensics Internal Investigation Methodology
Anti-Harassment and Non-Discrimination Procedure

1.5. Roles and responsibilities

I. Group Compliance Department:

- provide trainings and awareness communications to all Group employees regarding the conflict of interests topics
- analyze and investigate any reported cases of potential conflict of interests in a professionally manner according to the law and company's internal regulations in force.
- provide to employees a reliable, credible and secure mechanism whereby potential conflict of interests can be reported and encourage them to report such instances without any fear of retaliation;
- provide guidance and assistance to all employees when required regarding the application of this Procedure

- ensure the process ownership for this Procedure;
- II. All employees and collaborators are responsible for observing the provisions of this Procedure and should disclose to Group Compliance Department any cases of potential conflict of interests.
- III. Managers at all levels are responsible for ensuring that the employees from the teams that they managed are aware, understand and comply with the provisions of this Procedure.

2. TYPES OF CONFLICTS OF INTERESTS

Although it is impossible to describe every situation that might give rise to a potential conflict of interests, this procedure addresses the most common situations that may trigger a conflict of interests, as follows:

2.1. Outside Employment

Outside employment, occurs when a Group employee is simultaneously in a contractual relationship (including participation as a Member of the Board of Directors or Company's Committees) with a company outside the Group, irrespective of the type of contract (e.g. management, employment or services contract), the duration and the working schedule (part time/full time).

Outside employment refers only to the employment relationships with companies outside KMG International Group and therefore, the employees with multiple positions across the KMG International Group do not fall into the category described above.

All employees must disclose their outside employment activities to their direct supervisors and Group Compliance Department.

2.1.1. Non – competitive Outside Employment for Non-Top Management Positions

The Company does not discourage employees from seeking secondary employment and/or engagement outside the company (provided that all legal provisions, including but not limited to conflict of interests, non-competition and/or work security and health are fully observed), however, it is advisable that our employees do not accept any additional employment opportunity that may negatively impact their performance and time required to fulfill their official duties for the Company during the working time as agreed mutually according to the contract that the employee/collaborator has with the Company.

Hence, if such a situation occurs, it should be disclosed immediately to the Direct Supervisor and to Group Compliance Department according to the paragraph 3.1.

Before engaging in a second employment and/or engagement, the employees have to inform their Direct Supervisor about the employment/engagement in order to analyze

together with him the possible impact on his current job performance and objectives achievements and to take appropriate measures in this respect. Thus, the Direct Supervisor must ensure a proper monitoring on his current job to prevent any possible deterioration on his performance indicators as KMG International employee.

It is forbidden for the employees to use the company's tools, equipment, information and any other resources in other employers' and/or his own benefit.

2.1.2. Non – competitive Outside Employment for Top Management Positions (Group CEO, Chief Officers, Entities General Managers)

Within KMG International Group, the Top Management Positions have an essential strategic business role. In this respect and in accordance with the provisions of their management/mandate contract, the outside employment/ engagement during the execution of their mandate is prohibited, unless this engagement is executed with a Group subsidiary.

2.1.3. Outside Employment with Customers, Suppliers, Partners and Competitors

The Group employees (Positions level below Top Management) must not engage during their employment in any contractual employment relationship with customers, partners, vendors and competitors of KMG International Group, where their personal interests, could potentially compromise or influence their judgment/decisions against company interests and therefore any employment and /or engagement is prohibited in such cases.

The employee must disclose in accordance with paragraph 3.1. if during his/her employment, the company contracts a supplier, customer or partner with whom the employee has a contractual business/working relationship and is aware of this situation.

2.2. Employment of a Family Member

This situation refers to the employment or any internal change of status (e.g. promotion, lateral transfer, and demotion) which involves the employee family member, as defined in paragraph 1.3, within any of the Group's companies.

The Group does not discriminate against family members in employment decisions, however, in order to avoid a potential conflict of interests, any direct or indirect subordination, review, reporting or other similar relationships between family members is discouraged and must be avoided.

In the case that an employee's family member is working in the same department as the employee, their direct supervisor must ensure that any potential conflict of interest situations is avoided. If two employees in a subordination relationship become related, one of them should be reassigned. These situations will be assessed by the Group

Compliance Department together with the employees' Direct Supervisor and HR Department.

Furthermore, candidates that have a family member working for KMG International Group cannot be hired in any of the positions established within the functions that exert any type of control, approve or analyze in any way documents or transactions (regardless of their support or format) of their relative and vice versa.

An employee shall be refused from participating in any employment-related decisions concerning a relative, including assignments of duties, income increasing, evaluation of performance, and any other actions inherent in the employment relationship.

2.3. Employment of a Person with Connections to Group Customers, Partners, Suppliers and Competitors

The Company has no objection over the employment of a person who has relatives or connections (e.g. friends, acquaintances) with parties bearing a contractual relationship with the Company or with its competitors, unless this may negatively impact the Company's interests. Hence, if such a situation occurs, it must be disclosed to the Direct Supervisor and to Group Compliance Department according to the paragraph 3.1. The Group Compliance Department analyses the situation and provides an opinion to HR representative and responsible management from conflict-of-interest point of view.

Moreover, every Group employee must avoid conflicts of interest by involvement in deals between the Company and other organizations where one of its family members or connections is directly participating.

2.4. Self-Dealing

Self-dealing is the conduct of an employee in a position which allows him to exert influence over the Company / and/or one of its functions and who takes advantage of this position in transactions/deals in his own interest, rather than the interests of the Company. Thus, it is generally said that the employee is on both sides of the deal.

Such a conflict could be present in a situation where, for example, the employee has influence on decisions made by the Company regarding a customer, partner or supplier that may lead to his/her personal gain.

An increased attention should be given to situations when the Company enters into business relations with a customer, partner or supplier where the employee/collaborator, persons closed to him (as defined in this procedure) or a former Company's employee, owns shares and / or holds any position in such a company (customer, partner or supplier) or has a direct personal interest.

This procedure does not intend to set forth an exhaustive list of examples of conflicts of interests, therefore, self-dealing is not limited to this example and, consequently, it should not be considered the sole rationale behind this type of conflict of interests.

Please note that Self-Dealing is prohibited by the company with no exception.

If there is an indication of Self-Dealing conduct, these situations must be brought to the attention of Group Compliance Department who will assess the reported concern and provide an opinion in this respect.

2.5. Insider Trading

Insider trading represents the illegal or unethical practice of buying or selling a security (such as stocks, bonds (potentially), derivatives, etc.) in the Group based on material, non-public information about the Group.

It is considered illegal and prohibited for any employee/collaborator possessing inside information to use that information in acquiring or disposing of, or in trying to acquire or dispose of, for his own account or for the account of a third party, either directly or indirectly, financial instruments to which that information relates.

Also, the Group employees/collaborators must never disclose inside information to third parties without authorization and must protect inside information from accidental disclosure. Any employee/collaborator is under obligation to report to the Group Compliance Department any transaction in relation to which there is reasonable ground to suspect that such transaction may constitute insider trading activity. Group Compliance Department will assess the reported concern and provide an opinion in this respect.

2.6. Bribery and Personal Gain

The Group employees and collaborators should not offer, promise, give, request, agree, receive or accept financial or other advantages granted with the intention to influence any party to do something dishonest, illegal, or unethical.

Also, the Group employees and collaborators must, under no business circumstances, involve the Company in receiving or offering money, discounts, services or any type of payment from/to other parties with the intent or that could be perceived as an intention to influence the business decisions, outside the legal framework, business ethics and common business practices.

No payments should be made, whether direct or through third parties, that could be regarded as bribery.

The Group employees must not gain any supplementary income or benefits, in addition to their base salary and other compensation approved by the appropriate management authority, from any business situation they are involved in, within the Company.

2.7. Gifts to/from Third Parties

The Company employees/collaborators shall not ask, accept, offer, or obtain gifts or other advantages for themselves, their relatives or connections (e.g. friends, acquaintances) which could negatively influence their integrity.

Employees are allowed to receive/offer gifts or attend business meals from/to other employees, third parties having a contractual relationship with the Group or from/to

prospective customers as long as they serve for the purpose of improving the Company's business relationship with the respective parties and they do not influence business decisions and the gift value does not exceed 130 USD or its equivalent in local currency. This action should be disclosed to Direct Supervisor and Group Compliance Department in advance (where it is possible to do so, or as soon as possible afterwards). If employees receive/intend to offer gifts with a value exceeding 130 USD or equivalent in local currency (or if have doubts about its value), this situation must be reported to its Direct Supervisor and also the Group Compliance Department according to the paragraph 3.1, by filling Annex no. 2 - Gifts Statement. The Group Compliance Department will analyze the respective case and will provide an opinion from conflict-of-interest point of view and will inform the employee and his Direct Supervisor if the respective gift can be kept/ offered or not. As a general rule, such gifts will be kept at Company premises and may be donated in Group-organized events such as Christmas raffles, etc.

Business meals are allowed and are not considered as a potential conflict of interests as long as the cost is reasonable, their frequency is acceptable and the provider (the payer) is present.

Similarly, the employees may offer gifts or business meals to the Group suppliers, customers, partners or prospective customers justifying that these actions must be done only in view of encouraging or improving the business relationship with these parties and shall be strictly monitored by the Direct Supervisor of the respective employees.

There are situations when, irrespective of their value, certain gifts must not be offered nor accepted: gifts in cash or cash equivalents (bonds, loans etc.), gifts to civil servants, travel and lodging offers from/to third-parties, illegal gifts, and sexual gifts. Likewise, the employees must not receive or offer illegal, sexual or inappropriate entertainment, where "inappropriate entertainment" means any form of entertainment that has the potential to tarnish the reputation of the Company.

2.8. Personal Relationships in the Workplace

In order to avoid a conflict of interests or its occurrence, the definition of "relationships," which is covered by this procedure, should be interpreted very broadly. In a general way, personal relationships can be defined as close connections between people, formed by emotional bonds and interactions.

The Company does not advise against personal relationships between employees in the workplace. However, personal relationships between managers and their direct or indirect reports are particularly risky and are discouraged by the Company.

Also, employees should avoid engaging in personal relationships with others person(employee) where:

- Work will be reviewed and approved by the other person or vice versa
- They will be responsible to review the other person's performance or vice versa
- They will be responsible for recommending and approving a salary increase or any other type of compensation for the other person or vice versa

- They will be in a position to decide what type of work/job is assigned to the other person or vice versa
- They will be in a position to make and approve promotion recommendations for the other person or vice versa
- They will be in a position to approve the other person's expense reports or vice versa
- They will be in a position to exert control over the other person's work or vice versa.

2.9. Confidentiality

The Company has a straight-forward policy in respect of the confidentiality of its information and intellectual propriety. The Group promotes the transparency of its activities and business strategies with employees and concerned parties, while maintaining strict governance over what should or should not be disclosed outside the Company.

Furthermore, the employees are fully responsible for the confidentiality of the information they are entrusted with. The employees must not disclose confidential information to third parties (unless it is legally required) or to other employees (if they are not entitled to it) and they must ensure that information is accessible only to those authorized to have access.

Also, the employees are not entitled to contact representatives from the media on their own, unless they are authorized to do so.

The difference between confidential / restricted information and public information is detailed (but not limited to) in the Confidentiality and Non-Disclosure Agreement, which every employee has to sign upon employment.

3. DISCLOSING AND MANAGING CONFLICTS OF INTERESTS

3.1. Disclosing the Conflicts of Interests

The employees/collaborators must be loyal to the Company and avoid the involvement in any situation that may lead to a conflict of interests and must declare immediately to the Group Compliance Department and their Direct Supervisor any such potential conflict. Thus, existing conflicts of interests has to be mitigated and any potential conflicts must be disclosed, analyzed, recorded and mitigated.

We encourage our employees and collaborators to notify the Group Compliance Department for any breaches of this procedure and possible conflicts of interest – whether these relate to them, their direct subordinates, Supervisors or others.

3.1.1. Initial conflict of interest's declaration at the moment of hiring

During the recruitment process, according to the agreed operational flow, the responsible HR Department representative will request to the applicant's information regarding their potential conflicts of interests, as described in this procedure.

If the applicant discloses any information regarding a potential conflict of interests, the information will be sent by HR to the Group Compliance Department in order to analyze and to provide feedback regarding the applicant employment.

At employment, it is mandatory for each employee to fill in and sign the Conflicts of Interests Statement (Annex no. 1). HR Department is responsible to provide the Annex no. 1 to employees for filling and signing.

If there are affirmatively disclosures in the statement, HR Department, must submit the concerned Statement to the Group Compliance Department, by email. The Group Compliance Department will determine the course of action according to section 3.2.2. The process of filling and signing the Conflicts of Interests Statement applies to the Group collaborators as well.

The Conflicts of Interests Statement will be updated whenever are changes in the initial data disclosed and the new updated statement will be submitted to the Group Compliance Department by email at compliance@rompetrol.com

3.1.2 Declaration of conflict of interests after employment

If an employee notices the appearance of a potential conflict of interests or identifies a situation that he/she may think could trigger a conflict of interests or if he/she finds himself/herself in a potential conflict of interests, the employee must notify the Group Compliance by e-mail at compliance@rompetrol.com about this aspect. The employee should also inform his direct supervisor about the existence of a potential conflict of interests.

The disclosure sent to the Group Compliance Department must include a brief description of the potential conflict, date of occurrence and names of the persons or companies involved.

If the employee wishes to keep his/her identity confidential, he/she may use the provisions of the Whistleblower Policy to disclose the conflicts of interests that involve other employees or collaborators of the Group using the email speakup@rompetrol.com.

When an employee changes position within the company/group, the responsible HR Department representative will request to the respective employee renewal of the information regarding their potential conflicts of interests, as described in this procedure, by filling in the Conflicts of Interests Statement (Annex no. 1).

3.1.3 Declaration of conflict of interests for the bidding process at company acquisitions

The process of filling and signing the Conflicts of Interests Statement must be applied also to the Members of the Tender Committee when they are involved in the bidding process which involves company acquisitions according to the Group Procurement procedure (threshold $\geq 700,000$ USD).

Note:

For acquisitions below 700,000 USD they will follow the provisions of the Contract Strategy Form (which is an annex of the Procurement Procedure) and in case of existence of a potential conflict of interests, this aspect will be reported to the Group Compliance Department by e-mail. In case that after analysis of the Group Compliance Department there is a confirmation of conflict of interest, the respective person will be excluded from the acquisition process.

For the bidding process which involves company acquisitions with the threshold ≥ 700.000 USD, the Chairman of the Tender Committee and the respective members will fill the Conflicts of Interests Statement (Annex no. 1) and in case there are affirmatively disclosures in the statement, the respective members must submit the concerned Statement to the Group Compliance Department, by email.

An employee shall be refused from participating in any bidding-related decisions process in case there are affirmative disclosures in the conflict of interest's statement as regards with a potential customer, partner or supplier.

Not declaring the existence of a potential conflict of interests will trigger disciplinary actions in accordance with applicable legislation and internal regulations of the Company.

3.2. Managing the Conflicts of Interests

3.2.1. Ways to Mitigate the Conflicts of Interests

There are several methods of settling a conflict of interests, which may be applied case by case, and also depending on the status: if the conflict has been triggered or not. Methods to mitigate the conflict of interests are listed below, but not limited to:

- **Avoidance** - The best way to handle conflicts of interests is to avoid them entirely.
- **Recusal** - Those which are in a conflict of interests are expected to abstain (formally and/or informally) themselves from any business decisions which involves the respective conflicted parties .

The need for recusal can be based on common sense ethics, codified ethics, or by statute, depending of the situation. For example, if an employee/collaborator is part of a bid/tender evaluation committee and could influence the decision in favor of a

certain party, where he/she bears interests, he/she must withdraw from the respective committee.

3.2.2. Addressing Conflicts of Interests

If notified by an employee, according to chapter 3.1 (Disclosing the Conflicts of Interests), the Group Compliance Department will analyze the data presented and investigate the grounds for a potential conflict of interests.

If the conflict of interests is disclosed by means of the Whistleblower Policy, the investigation will be performed according to the respective policy provisions.

If a conflict of interest analyzed is found to be materialized and fall within the scope of Anti-Bribery and Anti - Corruption Policy, the investigation will be performed according to the respective policy provisions.

The Group Compliance Department can also identify and investigate (through its current activity) potential conflicts of interests not declared by employees/collaborators.

Based on the analysis performed, the Group Compliance Department is responsible for determining whether a conflict of interests exists and for proposing the right course of actions/recommendations to avoid the conflict of interest or to address it, if it has already been triggered.

The Group Compliance Department is responsible for collecting and maintaining all the relevant materials, for interviewing the interested persons and for documenting the entire process.

If there is any reasonable indication of a potential conflict of interest, the Group Compliance Department will also inform the management responsible for the employees involved. The investigation results and mitigation actions will be presented to the Disciplinary and Ethics Committee for acknowledgement and decision.

Each conflict of interest assessed and analyzed will be registered by the Group Compliance Department into an electronic register (Annex no. 3 - Conflicts of Interests Register). This register contains also a dedicated sheet for the gifts received or offered by employees and collaborators.

3.3. Monitoring and Reporting

The Group Compliance Department manages the implementation of this procedure within the Group by:

- maintaining the Conflict of Interests Register and ensuring its confidentiality and accuracy;

- analyzing the reports and breaches received from employees;
- providing support and consultancy to managers and employees as regards with the provisions of this procedure;
- performing investigations;
- follow up the implementation of the mitigation actions by the involved entities proposed in order to mitigate the conflicts of interest;
- promptly informing the Group Ethics and Disciplinary Committee about conflicts of interest, where appropriate;
- periodically reporting to the Executive Body about the results of investigations related to potential conflicts of interest.

3.4. ANNEXES

Annex no. 1 – Conflict of Interests Statement

Annex no. 2 - Gifts Statement

Annex no. 3 - Conflict of Interests & Gifts Register

4. AMENDMENTS

4.1. Table with amendments – Major changes

Chapter	Details on the amendments
All Chapters	Updates according to the new organizational changes. The ownership and the responsibilities for managing and implementation of this procedure were transferred to Group Compliance Department;
3.1.1;3.1.2	Group Compliance Department dedicated e-mail address to report concerns regarding potential conflict of interest at compliance@rompetrol.com
3.1.2	New e-mail address for Whistleblower Reporting Channel (speakup@rompetrol.com) who replace the old one.
2.7	HR was eliminated from the flow, will not provide opinion on whether the gifts received/intended to be offered can be kept/ offered. This remains under the Group Compliance Department responsibility. The receiving/intention to offer gifts should be reported to Direct Supervisor and Group Compliance Department
3.1.2	When an employee changes position within the company/group, the responsible HR Department

	representative will request to the respective employee renewal of the information regarding their potential conflicts of interests, as described in this procedure, by filling in the Conflicts of Interests Statement (Annex no. 1)
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Annex no. 1**CONFLICT OF INTERESTS STATEMENT**

The undersigned _____, employee/collaborator of KMG International/ Company _____, from date _____, in the position _____¹ after reading and acquired the Business Conduct and Code of Ethics and the Conflict of Interests Procedure, state on my own liability that:

(Please tick and complete below as appropriate)

1. I _____ have / _____ do not have relatives within KMG International Group:

Family relationship	Name and surname	Position	Company
Spouse			
First degree relatives ²			
Second degree relatives ³			
Third degree relatives ⁴			
Kin ⁵			

2. I hereby declare that: _____ I am not/ _____ I am a shareholder/ administrator / board of director's member / management board member/ general manager / employee / collaborator in a company outside the KMG International Group.

Name of the company/companies (limited company, joint stock company, national company) in which I am:

	Company	Fiscal registration number
Shareholder		
Administrator/Director		
Board of Director's member		
Management Board member		
General Manager		
Employee/Collaborator		

¹ Position mentioned in the individual labour contract

² Parents and children

³ Grandparents, siblings, grandchildren

⁴ Uncle, aunt, nephew and niece

⁵ Godsons, godparents, parent in law, brother/sister in law

3. I state that my relative of 1st degree/ 2nd degree/ 3rd degree/ kin _____ are not / _____ are involved in the following companies:

Involvement	Relative name	Family relationship	Company	Fiscal registration number
Shareholder				
Administrator				
Board of Director's member				
Management Board member				
General Manager				

4. I hereby state that the company/companies that I am, or my 1st degree / 2nd degree / 3rd degree relatives/ kin are shareholder/ administrator/ board of director's member / management board member/ general manager / employee / collaborator, has ___/ have trade relations___ /don't has___/ don't have___ trade relations with a company / several companies belonging to the KMG International Group, as follows:

Company name	Company within KMG International in business relationship	Details regarding the relationship

5. Other situations to be disclosed as per Conflict of Interests Procedure:

I mention that I am aware of the fact that forgery in this Statement, subsequently proved, is sanctioned according to Criminal Code (forgery of statements) and/or Labor Code as well, by disciplinary termination of the individual labor/collaborator contract.

DATE

SIGNATURE

GIFTS¹ STATEMENT

Employee's identification data:

Name and surname: _____
Position: _____
Company: _____
Department: _____
Line Manager: _____

Details about the gifts received/offered:

Name of the customer/supplier/partner/employee/other from whom the gift was received or is intended to be offered: _____

Date of receiving/offering:

Description of the relationship with the customer/supplier/partner/ employee/other:

Gifts received/offered and details about the value:

Date _____

Signature _____

¹ **Gift** represents anything of value, tangible or intangible benefit, including:
• meals, drinks, entertainment, recreation (such as tickets or invitations to sporting or cultural events);
• other expenditure, such as travel, accommodation and other forms of hospitality or expenses that relate to the promotion, demonstration, or explanation of products or services;
• loans and any type of services and payments to or for the benefit of a person;
This statement will be signed only for the gifts with a value exceeding 130 USD or equivalent in local currency and will be sent to the Group Compliance Department by email at compliance@rompetrol.com.

