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Group  
Member

ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
+ (40) 241 50 61 50  
fax: + (40) 241 50 69 30  
office.rafinare@rompetrol.com  
[www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro)  
[www.rompetrol.com](http://www.rompetrol.com)

## INFORMATION MATERIAL

### **regarding the procedural matters and the issues submitted for debate to the Ordinary General Meeting of Shareholders ROMPETROL RAFINARE S.A. as of JANUARY 15<sup>th</sup>/16<sup>th</sup>, 2018**

The Board of Directors of the company ROMPETROL RAFINARE S.A., hereinafter referred to as the "Company", with registered office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanta County, registered with the Trade Registry under number J13/534/1991, having sole registration code 1860712, meeting on December 5<sup>th</sup>, 2017, convened, on the grounds of art. 119 para. 1 of Law no. 31/1990, the Ordinary General Meeting of Shareholders on **January 15<sup>th</sup>, 2018, at 11:00 A.M.**, at the Company's headquarters.

In the event that at the aforementioned date the quorum provided by the law is not present, the Board of Directors convenes and establishes, as per art. 118 of the Law no. 31/1990, a second Ordinary General Meeting of Shareholders ("OGMS") for the date of **January 16<sup>th</sup>, 2018, at 11:00 a.m.**, at the Company's headquarters, subject to the same Agenda and Reference Date.

Rompetrol Rafinare has fulfilled the legal requirements concerning the publication of the GMS convening notice.

The GMS convening notice was:

- communicated to the Financial Supervisory Authority ("FSA") – Financial Investments and Instruments Division and to the Bucharest Stock Exchange, subject to the Current Report no. 11487/December 6<sup>th</sup>, 2017;
- published in the Official Gazette of Romania, 4<sup>th</sup> part, no. \_\_\_\_\_ of December 8<sup>th</sup>, 2017;
- published in BURSA national daily no. \_\_\_\_\_ (historical number \_\_\_\_\_) of December 8<sup>th</sup>, 2017;
- published on December 11<sup>th</sup>, 2017 on the internet page of Rompetrol Rafinare S.A., at the address [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro) and on the internet page of the Bucharest Exchange Stock;

#### **I. GENERAL INFORMATION:**

##### **A. INFORMATION ON THE SHAREHOLDERS**

On the date of this convening, the Company's share capital, subscribed and paid up in full, is of lei 4,410,920,572.60, represented by 44,109,205,726 registered shares, issued as dematerialized shares, fully covered, each share having a par value of lei 0.10. Each share entitles its holder to one vote within the general meeting.

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On the convening date of the OGMS, according to the latest Shareholders' Registry having as consolidated date September 30<sup>th</sup>, 2017, the shareholders of KMG International Group, hold a number of 24,098,569,799 shares amounting to lei 2,409,856,979.9, representing 54.6339% of the share capital.

The shareholder the Romanian State, represented by the Ministry of Energy, holds, as per the latest Shareholders' Registry having as consolidation date September 30<sup>th</sup>, 2017, a number of 19,715,009,053 share amounting to lei 1,971,500,905.3 representing 44.6959% of the share capital.

At the same consolidation date, the remaining shareholders (natural persons and legal entities) each holding less than 10% of the Company's share capital, jointly hold a number of 295,626,874 shares, amounting to lei 29,562,687.40, representing 0.6702% of the share capital.

The Company's Directors and the persons in its executive management do not hold shares in the Company.

## **B. INFORMATION ON THE HOLDING OF THE MEETING;**

For the validation of the deliberations of the General Ordinary Meeting, upon the first call, it is mandatory that the shareholders holding at least one quarter of the total voting rights attend the meeting and the resolutions be adopted with the majority of votes held by the present or represented shareholders.

If the general ordinary meeting is unable to carry out its proceedings due to the lack of quorum, the meeting held on a second call shall decide upon the items on the Agenda of the first meeting, irrespective of the quorum present at the meeting, by adopting resolutions with the majority of votes expressed.

The Ordinary General Meeting of Shareholders may only be attend by the shareholders registered in the Company's shareholders registry on the reference date or by their representatives.

The access of the shareholders or their representatives, entitled to attend the General Meeting of Shareholders is permitted following the proof of their identity. Before entering the meeting room, the designated employees and/or their representatives.

On the date and time established in the convening notice, the meeting shall be opened and chaired by the Chairman of the Board of Directors or by a person appointed by the latter.

The general meeting shall elect, amongst the present shareholders, one up to three secretaries and a technical secretary from amongst the employees, who will check the shareholders' attendance list, by mentioning the share capital represented by each of them and fulfillment of all formalities required by law and the Articles of Incorporation for the organization of the General Meeting.

One of the secretaries shall draft the minutes of the Ordinary General Meeting, to which will be enclosed the documents relative to the convening, as well as the shareholders' attendance lists.



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The Resolutions of the Ordinary General Meeting shall be passed by show of hands, except for the cases where the General Meeting decides for secret ballot vote or if the law requires the secret ballot vote and shall be binding, including for the shareholders who have not attended the meeting or have voted against it.

As per the dispositions of art. 130 para. 2 of Law no. 31/1990

*"The secret vote is mandatory for the appointment or revocation of the members of the Board of Directors, respectively the members of the supervision committee, for the appointment, revoking or ousting of censors or financial auditors and for making decisions regarding the responsibility of the members of the management, administration or control bodies of the company".*

These dispositions are also resumed by the special regulation on securities, as well as by the statutory dispositions.

Consequently:

- For the revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors the vote shall be passed by ballot;
- For the election of a new member of the Board of Directors, and namely of Mrs. Nicoleta Viorica Soisun the vote shall be passed by ballot;
- For the rest of the issues included on the agenda, the vote shall be passed by show of hands.

## **II. INFORMATION CONCERNING THE ISSUES ON THE MEETING AGENDA**

Following acknowledgement of compliance with all legal requirements and provisions of the Articles of Incorporation for the organization of the general meeting, the meeting agenda will be discussed.

**The Ordinary General Meeting convened for January 15<sup>th</sup>, 2018, and respectively for January 16<sup>th</sup>, 2018 (the second convening), has the following issues on the agenda:**

1. **a) Revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors of the Company starting with the date of this Ordinary General Meeting of Shareholders.**  
**b) The discharge of Mr. Marius Mitruş of any duties and liabilities resting upon him for the term of the mandate of member of the Board of Directors during 2017 and 2018, respectively as of January 1<sup>st</sup>, 2017 and until the date of this OGMS, shall be performed with the approval of the Company's 2017 and respectively 2018 financial statements.**
2. **Election of Mrs. Nicoleta Viorica Soisun in the capacity of member of the Board of Directors of Rompetrol Rafinare S.A. for a mandate starting as of the date of this Ordinary General Meeting of Shareholders and due to expire on April 30<sup>th</sup>, 2018 (expiry date of the mandate of the current members of the Board of Directors).**



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3. **Setting the date of February 1<sup>st</sup>, 2018 as Registration date**, for the identification of the shareholders upon whom shall fall the effects of the decision adopted in this OGMS **și of the date of January 31<sup>st</sup>, 2018 as Ex Date**, calendar date as of which the shares of Rompetrol Rafinare, subject to the OGMS Decision, are traded without the rights deriving from the respective decision.
4. **To authorize Mr. Yedil Utekov**, General Manager and member of the Board of Directors, to conclude and/or sign, on behalf of the Company, and/or of the shareholders of the Company the decision following to be adopted in this OGMS and to carry out and all requisite proceedings for such adopted decision to be registered, rendered enforceable against third parties and published, the said proxy being entitled to sub-delegate third parties to act for such purpose.

**PRESENTATION:****Items 1 and 2** on the agenda:

Given the request of the significant shareholder the Romanian State represented by the Ministry of Energy, holder of a number of 19,715,009,053 shares representing 44.6959% from the share capital of the Company, formulated by the letter of the Ministry of Energy – Minister Cabinet no. 104843/TFP/20.11.2017 (registered under no. RRC 10887/ 21.11.2017),

Considering the dispositions of art. 119 of Law no. 31/1990: *“(1) The Board of Directors, respectively the management, shall immediately convene the general meeting, upon the request of the shareholders representing, individually or together, at least 5% of the share capital, or a lower quota, if so provided by the articles of incorporation and if the request comprises dispositions that are part of the meeting prerogatives.*

*(2) The general meeting shall be convened within 30 days and take place within 60 days from the receipt of the request”,*

The Board of Directors of Rompetrol Rafinare gathered in the meeting held on 5 December 2017, on the grounds of art. 119 para. 1 of Law no. 31/1990 on commercial companies, republished, as further amended and supplemented, of Law no. 24/2017 on issuers of financial instruments and market operations, of the Regulations of the National Securities Commission (NSC) no. 1/2006 issuers and operations with securities and no. 6/2009 on the exercise of certain rights by shareholders in general meetings of commercial companies, as further amended and supplemented, of the Articles of Incorporation of the Company and in compliance with the Resolution of 5 December 2017, convened the Ordinary General Meeting of Shareholders of January 15<sup>th</sup>, 2018 – first convening, respectively January 16<sup>th</sup>, 2017– second convening. The agenda of the OGMS comprises under items 1 a) and 2 the proposals formulated by the Ministry of Energy.



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Under item 1a) on the agenda of this OGMS, based on the request of the shareholder the Ministry of Energy, on behalf of the Romanian State, registered with the no. 104843/TFP/20.11.2017 (attached hereto) is proposed the revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors of Rompetrol Rafinare S.A.

As mentioned above, according to the dispositions of art. 130 para. 2 of Law no. 31/1990, for the revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors of the Company the vote shall be passed by ballot.

For the revocation of Mr. Marius Mitruş (the item no. 1 on the agenda of meeting) the required minimum statutory voting quorum is the majority of the expressed votes (>50%).

Furthermore, under item 1b) on the agenda, in the case of the approval of item 1a), the Board of Directors proposed, for the approval of the shareholders, the discharge of Mr. Marius Mitruş of any duties and liabilities resting upon him for the term of the mandate of member of the Board of Directors during 2017 and 2018, respectively of January 1<sup>st</sup>, 2017 and until the date of this OGMS, which shall be performed as per the law (and namely on the occasion of the approval of the Company's 2017 and 2018 financial statements).

#### Item 2 on the agenda

As previously showcased, in accordance with the provisions of art. 14.1 of the Articles of Incorporation, Rompetrol Rafinare SA is administered in a unitary system by a Board of Directors, formed of 5 members.

To the extent in which the revocation of Mr. Marius Mitruş from his capacity of member of the Board of Directors is approved by the Ordinary General Meeting of Shareholders, his position shall therefore become vacant.

Consequently, it is required to appoint a new member of the Board of Directors for the remainder of the period of the mandate afferent to the position now vacant.

The person proposed by the shareholder the Romanian State, through the Ministry of Energy, request registered with no. 104843/TFP/20.11.2017 (attached hereto), for the position of member of the Board of Directors now vacant, is Mrs. Nicoleta Viorica Soisun.

Given that the mandate of the current members of the Board of Directors shall expire on April 30<sup>th</sup>, 2018, it is proposed for the mandate of the new director of the Company following to be elected by the ballot of the shareholders during this OGMS, to also be valid until the date of April 30<sup>th</sup>, 2018.

We mention that the Ministry of Energy forwarded the above mentioned letter accompanied by the CV of Mrs. Nicoleta Viorica Soisun, document which shall be made available to the shareholders starting with the date of



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December 11<sup>th</sup>, 2017, by its publication on the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Relations with Investors Section, General Meeting of Shareholders /Documents of OGMS and EGMS subsection, as well as by the proposal of resolutions.

Mrs. Nicoleta Viorica Soisun, is a Romanian citizen, residing in Bucharest.

As also published by the convening notice of this OGMS, the information concerning the professional activity of Mrs. Nicoleta Viorica Soisun will be available as of December 11<sup>th</sup>, 2017, on the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Relations with Investors Section, General Meeting of Shareholders /Documents of OGMS and EGMS subsection.

#### Item no. 3 on the agenda

According to art. 86, par. (1) of the Law no. 24/2017, the Registration Date is defined as follows:

*"(1) Notwithstanding the provisions laid down by the Companies Law no. 31/1990, the date for the identification of the shareholders which shall benefit of dividends or other rights and which are subject to the effects of the decisions taken by the general shareholders meeting, shall be established by the company. The established date shall be subsequent to the date of the general shareholders meeting by at least 10 working days".*

Whereas the legal provisions, the Board of Directors proposed the date of February 1<sup>st</sup>, 2018 as registration date, for the identification of the shareholders upon whom shall fall the effects of the decision adopted in this OGMS.

According to art. 2, letter f) of the NSC Regulation no. 6/2009 on the exercise of certain rights of the shareholders within the general meetings of the trade companies, *ex-date* is defined as follows:

*"f) ex date – the date falling one settlement cycle minus one business day before the registration date, as of which the financial instruments forming the object of the corporate bodies' resolutions are traded without the rights resulting from such resolution"*

Whereas the legal provisions, the Board of Directors proposed the date of January 31<sup>st</sup>, 2018 as *Ex date*.

#### Item no. 4 on the agenda

It is proposed that Mr. Yedil Utekov, General Manager and director of the Company, be empowered to conclude and/or sign for and on behalf of the Company and/or the Company's shareholders, the resolution following to be adopted in this GOMS and to carry out any and all legal formalities concerning the execution and registration of the resolution thus adopted, Yedil Utekov being granted the possibility to sub-appoint third parties to this effect, including attorneys at law. During the exercise of the entrusted mandate, Mr. Yedil Utekov shall be authorized to carry out any and all legal formalities for the registration, publication and enforcement of the resolution thus adopted.





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### **III. MISCELLANEOUS PROCEDURAL MATTERS REGARDING THE GENERAL ORDINARY MEETING OF SHAREHOLDERS**

#### **A) PROCEDURAL MATTERS REGARDING THE REVOCATION/ELECTION A MEMBER OF THE BOARD OF DIRECTORS (points no. 1a) and 2 on the agenda)**

Any interested shareholder and also the current members of the Board of Directors of Rompetrol Rafinare S.A. may make written proposals of candidates – natural persons – for filling in of the vacant position of member of the Board of Directors of the Company. The proposals shall be submitted as to be registered as received with the Registration Office of Rompetrol Rafinare S.A. **until December 27<sup>th</sup>, 2017, at 16:00 a.m. (Romanian time) the latest.**

The proposals shall be accompanied by the following documents:

- a) the said proposal (under authorized and stamped signature, where appropriate);
- b) the following documents issued by Depozitarul Central S.A. or by the participants defined in art. 168 para (1) letter b) of Law no. 297/2004 providing trustee services;
  - the statement of account certifying the quality of shareholder and the number of owned shares, in original or true copy;
  - documents certifying that the details of the legal representative are recorded at the Central Depository/ participants concerned, in original or true copy;
- c) Curriculum vitae of the candidate, up-to-date, dated and stamped;
- d) Certified copy of the candidate's identification document;
- e) Affidavit of the candidate whereby the latter agrees to be registered on the list of candidates for the position of director of the Company and respectively the mandate of member of the Board of Directors and meets the statutory requirements and conditions for this capacity, signed, in original copy.

The documents submitted in a foreign language, other than English (except for the identity documents valid on the territory of Romania) shall be accompanied by a sworn translation, in Romanian or English languages.

The list containing information regarding the name, residence locality and professional qualification of the persons proposed for the position of member of the Board of Directors shall be made available to the shareholders on Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Relations with Investors /General Meeting of Shareholders Section and it may be supplemented by them **no later than December 27<sup>th</sup>, 2017, at 4:00 p.m. (Romanian time) the latest.** If there will be candidates proposed by more shareholders, they will only be inscribed on this list once. The final list of candidates for the vacant position of member of Board of Directors will be available on the website [www.rompetrol-rafinare.com](http://www.rompetrol-rafinare.com), **starting with January 4<sup>th</sup>, 2018.**

The election by the shareholders of a member in the Board of Directors is performed by vote by ballot for each candidate.

All candidates inscribed on the Final List will be included in the Special Power of Attorney/ Correspondence Voting Ballot/ Voting Ballot (updated, if necessary) dedicated to item 2 on the OGMS's agenda, forms provided by the Company, in order to be used by the shareholders for filling in their options and exercising their vote.



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The Special Power of Attorney/ Correspondence Voting Ballot dedicated to items 1a) and 2 on the agenda, filled in by the shareholders with their voting options ("For", "Against", "Abstention"), signed, in original, shall be introduced in a separate envelope, closed, clearly mentioning on the envelope **"Confidential – Secret voting instructions for the Ordinary General Meeting of Shareholders as of January 15<sup>th</sup> /16<sup>th</sup>, 2018"**, which, in its turn, shall be placed in the envelope containing the Special Power of Attorney/Correspondence Voting Ballot dedicated to the other items on the OGMS's agenda and the related documents; these shall be sent so as to be registered with the Company's Registration Office **no later than January 12<sup>th</sup>, 2018, at 4:00 a.m.** (Romanian time), clearly mentioning on the envelope **„SPECIAL POWERS OF ATTORNEY/ CORRESPONDENCE VOTING BALLOTS FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF JANUARY 15<sup>TH</sup> /16<sup>TH</sup>, 2018"**.

The special Powers of Attorney and the Correspondence Voting Ballots dedicated to items 1a) and 2 on the agenda can also be sent by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, republished, and according to the regulations of NSC/FSA, at the address: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), as follows: the special Power of Attorney/Correspondence Voting Ballot dedicated to items 1a) and 2 on the agenda, filled in by the shareholders with their voting options ("For", "Against", "Abstention"), signed, having attached the extended electronic signature, and the related documents shall be sent in a separate e-mail, clearly mentioning in the subject **"Confidential – Secret voting instructions for the Ordinary General Meeting of Shareholders as of 15/16.01.2018"**, so as to be registered as received to the Company's Registration Office **until 12.01.2018, 4:00 p.m.** (Romanian time).

The special Powers of Attorney and Correspondence Voting Ballots, in Romanian and/or English languages, which are not registered with the Company's Registration Office/email address specified in the previous paragraph until the date and hour mentioned hereinbefore, shall not be considered for determining the attendance quorum and voting majority in the OGMS.

If the Special Power of Attorney was sent to the Company by email, the Proxies shall also provide to the Technical Secretariat an original copy of the special power of attorney.

For exercising the secret vote by the shareholders attending the OGMS, only the Voting Ballots dedicated to items 1a) and 2 on the agenda and distributed by the meeting secretariat, bearing the Company stamp, shall be used and validated.

The elections will be performed for filling in the vacant position of member in the Board of Directors, based on the proposals received.

The required minimum statutory voting quorum (item 2 on the agenda), is the majority of the expressed votes (>50%).

The vote expressed through the Special Power of Attorney/Voting Ballot/Correspondence Voting Ballot dedicated to item 1a) for the revocation of Mr. Marius Mitruş and respectively to item 2 on the agenda provided and registered with Registration Office of Rompetrol Rafinare S.A., as the case may be, for the received candidates' proposals, will be made according to the rules hereunder:

- a) It is considered vote "For" expressed for a candidate only the vote made by ticking the "For" box in the line of the respective candidate listed in the Special Power of Attorney/Voting Ballot/ Correspondence Voting Ballot dedicated to item 2 on the agenda;
- b) The total number of "For" votes ticked in the special Power of Attorney/Voting Ballot/ Correspondence Voting Ballot dedicated to the item 2 on the agenda shall not be higher than 1 (one);





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c) Ticking, for a candidate on the special Power of Attorney/Voting Ballot/Correspondence Voting Ballot dedicated to item 2 on the agenda, confusing or contradictory voting options (e.g. ticking „For” and also „Against” or „Abstention”) leads to the cancelation of the vote granted to that candidate;

d) The Voting Ballot/ Correspondence Voting Ballot dedicated to items 1a) and 2 on the agenda, as the case, shall be canceled by the Vote Counting Committee/the meeting secretariat as regards items 1a) and 2 of the agenda by writing "CANCELED" on the diagonal, in the down left side-upper right side of the ballot, in any of the following cases:

- the Correspondence Voting Ballots dedicated to items 1a) and 2 on the agenda, filled in, were not registered with Rompetrol Rafinare S.A. until January 12<sup>th</sup>, 2018, 4:00 p.m. (Romanian time), at the latest;
- the Voting Ballots dedicated to items 1a) and 2 on the agenda, were not handed over to the Vote Counting Committee within the deadline announced by the Chairman of the meeting;
- on the Voting Ballot/ Correspondence Voting Ballot dedicated to item 2 on the agenda, the box „For” has been ticked for two or more candidates;
- on the Voting Ballot/Correspondence Voting Ballot dedicated to item 1a) on the agenda no voting option such as „For”, „Against” or „Abstention” was ticked for the proposal submitted to vote;
- on the Voting Ballot/Correspondence Voting Ballot dedicated to item 1a) on the agenda two or three of the voting options „For”, „Against” or „Abstention” were ticked for the proposal submitted to vote.

The Vote Counting Committee shall validate the filled in Voting Ballots dedicated to items 1a) and 2 on the agenda, count the votes and communicate the voting results to the shareholders.

The Vote Counting Committee shall give to the meeting secretariat the Voting Ballot dedicated to items 1a) and 2.

Rompetrol Rafinare shall announce and publish the voting results of the OGSM as per the law.

The director elected should cumulatively meet the general requirements provided for by Law no. 31/1990 for the exercise of this position, supplemented with the requirements provided for by Law no. 297/2004 on the capital market, by the regulations of the supervisory and regulation body – Financial Supervisory Authority/ National Securities Commission and by the Company’s Articles of Incorporation.

## **B) MISCELLANEOUS PROCEDURAL MATTERS**

**The reference date is January 5<sup>th</sup>, 2018.**

Solely the persons that are shareholders of the Company registered on this date with the Company’s Registry of Shareholders, kept and issued by Depozitarul Central S.A., are entitled to attend and to exercise their voting right within the present Ordinary General Meeting of Shareholders, pursuant to the legal provisions, **in person** (by legal representatives) or **by proxy** (based on a special or general Power of Attorney) considering the legal constraints, or, prior to the Ordinary General Meeting of Shareholders, **by correspondence** (based on a Correspondence Voting Ballot). The shareholders can be represented by other persons (including by persons other than shareholders).

**Access in the meeting room and/or vote by correspondence** of the shareholders entitled to attend, on the date established, the present Ordinary General Meeting of Shareholders shall be by the simple proof of identity, in the case of natural persons, by presenting, in original, the identification document (identity card for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens) and, in the case of legal entities,



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by presenting, in original, the identification document of the legal representative/proxy (identity card for Romanian citizens or, as the case may be, by means of passport/residence permit for foreign citizens).

**The representatives of the shareholders – natural persons** shall be identified by means of the identity document (identity card for Romanian citizens or, as the case may be, by passport/residence permit for foreign citizens), accompanied by a special or general Power of Attorney signed by respective the natural person-shareholder.

**The representatives of the shareholders – legal entities** shall prove their capacity by means of the identity document (identity card for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens), accompanied by a special or general Power of Attorney signed by the legal representative of by the respective shareholder - legal entity.

**The capacity of shareholder**, as well as in the case of the shareholders – legal entities, or of the entities without legal personality, the **capacity of legal representative**, is ascertained based on the list of Rompetrol Rafinare shareholders as at the Reference Date, received from the Depozitarul Central S.A., or, as the case may be, for dates different from the ones set for the reference/registration/ex date, based on the following documents submitted to the Company by the shareholder, issued by Depozitarul Central S.A. or the participants defined in art. 168, para. (1) letter b) of Law no. 297/2004, as further amended and supplemented, providing trustee services:

- a) the statement of account certifying the quality of shareholder and the number of owned shares;
- b) documents certifying that the details of the legal representative are recorded at the Depozitarul Central/participants concerned;

In the case where: *i) the shareholders – natural persons* have not registered their valid and up-to-date identification data in the system of Depozitarului Central S.A., they will also present a copy of their up-to-date identification document (identity card/passport/residence permit); *ii) the legal representative of the shareholders – legal entities* is not mentioned on the Company's list of shareholders as at the Reference Date received from the Depozitarul Central S.A., they will also present an official document attesting to the capacity of the legal representative (proof issued by a competent authority, in original or true copy, not older than 3 months before the publication date of the OGMS convening notice).

The documents attesting the capacity of legal representative presented in a foreign language, other than English (except for the identity documents valid on the territory of Romania) shall be accompanied by a sworn translation in Romanian or English languages. It is not necessary for the documents drafted in foreign languages to be apostilled or notarized.

The shareholders lacking legal competence, as well as the legal entities can be represented by their legal representatives, who, in their turn, may delegate other persons to this effect.

The information on the special/general Powers of Attorney and the vote by correspondence are mentioned hereunder.

**As of December 11<sup>th</sup>, 2017, the convening notice of the OGMS (in Romanian and English), the meeting materials (documents or information regarding the issues on the agenda), the special Power of Attorney forms for the representation of the shareholders within the Ordinary General Meeting of Shareholders, which shall be updated if new items or resolution proposals are to be added on the agenda (available in Romanian and English languages), the Correspondence Voting Ballot forms for the participation and vote of shareholders within the**





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Group  
Member

ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
+ (40) 241 50 61 50  
fax: + (40) 241 50 69 30  
office.rafinare@rompetrol.com  
[www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro)  
[www.rompetrol.com](http://www.rompetrol.com)

Ordinary General Meeting of Shareholders, which will be updated if new items or resolution proposals are to be added on the agenda (available in Romanian and English languages), the List comprising information as to the name, residence locality and professional qualification of the person proposed as member of the Board of Directors, this being available for consultation purposes and filled in within the terms mentioned in the convening notice, and the **draft resolutions for the items on the agenda** of the Ordinary General Meeting of Shareholders, shall be made available to the shareholders at the Company's headquarters, room 104, every business day, between 09:00 – 04:00 p.m. o'clock (Romanian time) and these will be available for download on the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Relations with Investors Section, General Meeting of Shareholders/OGMS and EGMS Reports Subsection.

If the case, the revised agenda shall be communicated, **as of January 4<sup>th</sup>, 2018**, as per the legal provisions.

Shareholders may request, in writing, copies of these documents, by courier (at the Company's registration office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County,) or by e-mail (at the address: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com)). Irrespective of the means of delivery, such requests will be signed by shareholders or by their representatives and will be accompanied by documents bearing the specification certified copy and the signature of the shareholder/representative of the shareholder, certifying the identity of the shareholders and – as the case may be – the capacity of representative of the signatory parties. In addition, the requests will specify the postal address, email address or the facsimile number where the respective shareholder wishes to receive the copies of the aforementioned documents.

Please be informed that the Company's Registration Office is closed on non-business days and legal holidays, and open on business days between 8:00 a.m. and 4:00 p.m., Romanian time (Monday to Friday).

The rights of the shareholders to entitled as the per law the proposals of the candidates for the position of the member of the Board of Directors may be exercised in writing, can only be exercised only in writing, following for the shareholders to forward the request no later than **December 27<sup>th</sup>, 2017, 4:00 p.m.** (Romanian time), by mail or courier services (to the following address: Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County – with the mention: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**), or by electronic means (e-mail: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), mentioning in the subject: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**, respectively by fax at the number: +40 241 50.69.01) to the attention of Mrs. Carmen Chițu.

One or more shareholders holding, severally or jointly, **at least 5% of the share capital** of the Company is/are entitled, subject to the law, to request to the Board of Directors of the Company to include **new items on the agenda of the OGMS**, as well as/or to be **presented draft resolutions** for the items included or proposed for inclusion on the agenda of the OGMS, with the observance of the following conditions:

- i) for shareholders – natural persons, the requests must be accompanied by copies of the identity documents of the shareholders, enabling their identification in the registry of the Company's shareholders kept by Depozitarul Central SA;
- ii) for shareholders – legal entities or unincorporated entities, the requests should be accompanied by:
  - an excerpt from the company's register of shareholders, attesting the capacity of shareholder and the number of shares held, issued by the Depozitarul Central or, as the case may be, by the participants specified in art. 168, para. (1), letter b) of Law no. 297/2004, providing trustee services – in the case





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Pavilion Administrativ,  
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ROMANIA

phone: + (40) 241 50 60 00  
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office.rafinare@rompetrol.com  
[www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro)  
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- where the shareholder/legal representative of the shareholder – legal entity/unincorporated entity is not found on the list of shareholders from Depozitarul Central;
- documents attesting to the registration of the information on the legal representative with the Depozitarul Central SA/participants specified in art. 168, para. (1), letter b) of Law no. 297/2004;
  - the capacity of legal representative shall be established based on the company's register of shareholders kept by the Depozitarul Central SA; in the case where the company's register of shareholders contains no data as to the capacity of legal representative or this data is not up-to-date, such capacity shall be proven by means of a confirmation of company details released by the Trade Registry, presented in original or certified copy, or any other document, in original or certified copy, released with at least 3 months prior to the publication date of the convening notice of this OGMS by a competent authority of the state where the shareholder is legally incorporated, attesting to its capacity of legal representative;
  - the documents attesting to the capacity of legal representative drafted in a foreign language other than English, shall be accompanied by a sworn translation in Romanian or English languages. It is not necessary for the documents drafted in a foreign language to be apostilled or notarized.
- iii) To be accompanied by support documentation and/or draft resolution proposed for adoption by the general assembly;
- iv) To be exercised only in writing, following to be sent: (i) either under the form of a document sent by mail or courier services – at the Company's headquarters (Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanta County) in a sealed envelope, in original (signed and, as the case may be, stamped by the shareholders or by their legal representatives), so as to be registered as received at the Company's Registration Office until **December 27<sup>th</sup>, 2017, at 4:00 p.m.** (Romanian time), bearing on the envelope the clear mention written in capital letters **"PROPOSAL FOR NEW ITEMS ON THE AGENDA/RESOLUTIONS - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**; (ii) or under the form of a document signed electronically with extended electronic signature, according to Law no. 455/2001 on the electronic signature – by email – at the address [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), mentioning in the subject: **"PROPOSAL FOR NEW ITEMS ON THE AGENDA/RESOLUTIONS - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**.

Each shareholder, irrespective of its participation share in the share capital, is entitled to address inquiries, in writing, regarding the items on the agenda of the Ordinary General Meeting of Shareholders, so that such inquiries could be registered with the company's registration office by no later than **December 27<sup>th</sup>, 2017, 4:00 p.m.** (Romanian time), and the Company shall answer such inquiries raised by shareholders by posting the answer on the Company's website, [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), under Section Relations with Investors/Subsection General Meeting of Shareholders/OGMS and EGMS Reports. The said inquiries must be pertinent, related to the items on the agenda, must not infringe the duty of confidentiality or prejudice the Company's commercial interests and must be submitted in writing, either in original copy, signed and, as the case may be, stamped by the shareholders or their legal representatives, or by mail or courier services (to the Company's Registration Office mentioned hereinbefore), with the clear mention written in capital letters: **"INQUIRIES REGARDING THE AGENDA - FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**.

For the valid exercise of the shareholders rights to introduce additional items on the agenda, to make new resolutions proposals for the existing or proposed items to be included on the agenda and to ask questions concerning the agenda, the shareholders shall submit to the Company the following documents issued by Depozitarul Central S.A. or by the participants defined in art. 168 par. (1) letter b) of the Law no. 297/2004 which provide custody services:



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ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
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- a) the account statement, which shows the quality as shareholder and the number of shares owned;
- b) documents attesting the enrolment of the information regarding the legal representative with Depozitarul Central S.A./ respective participants.

**The shareholders may be represented during the Ordinary General Meeting of Shareholders by other persons, based on a special or general power of attorney.** The shareholders natural persons or legal entities registered on the Reference Date may also be represented in the OGMS by persons other than the shareholders, based on a special or general Power of Attorney.

For this type of vote must be used the special power of attorney forms (in Romanian or English languages) in accordance with the legal provisions which will be made available by the Board of Directors of the Company or a general power of attorney, drafted in accordance with the provisions of the NSC Regulation no. 6/2009, as further amended and supplemented. The shareholders natural persons or unincorporated entities attending the OGMS by a person other than their legal representative, shall mandatorily use a special or general power of attorney, subject to the conditions set forth hereinbefore.

The special Powers of Attorney and Correspondence Voting Ballots forms shall have the form issued by the Company and shall indicate the vote for each item on the agenda (namely vote "For", "Against" or "Abstention").

For items 1 b), 3 and 4 on the agenda, shall be used the forms of special Power of Attorney/Correspondence Voting Ballot dedicated to these items, made available by the Company; for the items 1a) and 2 on the agenda, for which secret vote will apply, shall be used the forms of special Power of Attorney/Correspondence Voting Ballot dedicated to these items, made available also by the Company.

Upon the filling in of the special Powers of Attorney and of the Correspondence Voting Ballots please also take into consideration the possibility to supplement the Agenda with new items or resolutions proposals, in which case **the revised agenda shall be made available by January 4<sup>th</sup>, 2018.** In this case, the updated special Powers of Attorney and the updated Correspondence Voting Ballots can be obtained from the Company's headquarters, room 104, every business day, between 09:00 a.m. – 04:00 p.m., and may be downloaded from the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), as of the publication date of the revised agenda.

Centralization, verification and record-keeping of the Correspondence Voting Ballots, as well as the verification and validation of the special Powers of Attorney submitted with the Company shall be made by the technical secretary, the documents being thus safely kept shall maintain their confidentiality over the votes cast until the corresponding items on the agenda are submitted for voting.

The shareholders may give **General Power of Attorney** valid for a period which cannot exceed three years, thus enabling the designated representative to vote on all issues under debate in the general meeting of the shareholders of the Company, including with regards to the acts of disposition, provided that such General Power of Attorney be given by the shareholder, as client, to a representative defined as per art. 2, para. (1), item 20 of Law no. 24/2017 or to an attorney who is not in a conflict of interest situation, which may arise especially in the cases regulated by art. 92, para. (15) of Law no. 24/2017 and shall be valid without any other additional documents on the person of the respective shareholder, if signed by the respective shareholder and accompanied by an affidavit, in original copy, signed and, as the case may be, stamped by the legal representative of the representative or by the attorney who was given power of representation by general power of attorney showing that:

- (i) the Power of Attorney is given by the respective shareholder, as client, to its Representative, or, as the case may be, to its lawyer;





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ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
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(ii) The general Power of Attorney is signed by the shareholder, including by enclosing the extended electronic signature, if applicable.

Before their first use, General Powers of Attorney shall be submitted/sent, in copy, containing the mention of true copy under the signature of the representative, so as to be registered as received with the Company registration office **until January 12<sup>th</sup>, 2018, at 4:00 p.m. (Romanian time)**, by clearly mentioning on the envelope **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**. General Powers of Attorney, in certified copies, will be kept by the Company, mentioning of them in the minutes of the OGMS.

The General Powers of Attorney may also be sent by e-mail with extended electronic signature, in compliance with Law no. 455/2001, republished, as further amended and supplemented, as well as with the NSC/FSA Regulations, at the address: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), so as to be registered as received to the Company's registration office **until January 12<sup>th</sup>, 2018, at 4:00 p.m. (Romanian time)**, by clearly mentioning in the subject: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF JANUARY 15<sup>TH</sup>/16<sup>TH</sup>, 2018"**.

For the validity of the mandate, the proxy must either have the capacity of a representative (according to the provisions of art. 2 para. (1) item 20. of Law 24/2017), or a lawyer and the shareholder is its client. Also, the proxy must not be in a conflict of interest, as per the provisions of art. 92 para. (15) of Law 24/2017, namely:

- a) is a majority shareholder of Rompetrol Rafinare or of another entity controlled by such shareholder;
- b) is a member of the administrative, management or supervisory body of the Rompetrol Rafinare, of a majority shareholder or of an entity controlled by the respective shareholder;
- c) is an employee or an auditor of the Company or of a majority shareholder or of an entity controlled by the respective shareholder;
- d) is the spouse, relative or relative by affinity up to the fourth degree, including of one of the natural persons referred to above.

The proxy cannot be replaced by another person, except in the case where this right has been expressly given by the shareholder by power of attorney, this without affecting the shareholder's right to designate, by power of attorney, one or more alternate proxies, thus ensuring the shareholder's representation in the GMS. If the proxy is a legal entity, it may exercise its mandate by any person in its administrative or management body or by one of its employees.

The capacity of shareholder as well as, in the case of shareholders - natural persons or legal entities without legal personality, the capacity of legal representative shall be ascertained based on the following documents submitted by the shareholder to the Company and issued by Depozitarul Central S.A. or the participants, as defined by art. 168 para. 1 letter b) of Law no. 297/2004, providing trustee services:

- a) the statement of account certifying the quality of shareholder and the number of owned shares;
- b) documents certifying that the details of the legal representative are recorded at the Depozitarul Central/participants concerned.

Together with the general Power of Attorney, the shareholders shall send to the Company the affidavit given by the legal representative of the representative or lawyer who received the power of representation, signed, in original and, as the case may be, stamped, confirming that:





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ROMPETROL RAFINARE S.A.  
Bulevardul Navodari, nr. 215,  
Pavilion Administrativ,  
Navodari, Judetul Constanta,  
ROMANIA

phone: + (40) 241 50 60 00  
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- a) the Power of Attorney is given by the respective shareholder, in its capacity as client, to its representative or, as the case may be, its lawyer;
- b) the general Power of Attorney is signed by the shareholder, including by enclosing an extended electronic signature, if applicable.

The verification and validation of the general Powers of Attorney shall be done by the technical secretary, the documents being thus safely kept.

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On the convening date, the Company's registered share capital is of Lei 4,410,920,572.60 and consists of 44,109,205,726 shares, dematerialized shares, with a par value of Lei 0.10, each share giving the right to one vote within the General Meeting of Shareholders.

Additional information can be obtained at the telephone number 0241/506553 on business days, between 9:00 A.M. - 15:30 P.M. and from the Company's website [www.rompetrol.com](http://www.rompetrol.com), Section Relations with Investors/Subsection General Meeting of shareholders/OGMS and EGMS Reports.

**Chairman of the Board of Directors**

**Cătălin DUMITRU**

**General Manager**

**Yedil UTEKOV**