

**CONVENING NOTICE**

The Board of Directors of **S.C. ROMPETROL RAFINARE S.A.**, hereinafter referred to as the "Company", headquartered in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, registered with the Constanța Trade Registry under no. J13/534/1991, having the sole registration code 1860712, in accordance with article 117 of Law no. 31/1990 on trading companies, republished, as further amended and supplemented, of Law no. 297/2004 on the capital market, as further amended and supplemented, of the NSC Regulation no. 6/2009 on the exercise of certain rights of shareholders within the general meetings of companies, as subsequently amended and supplemented, of the Company's Articles of Incorporation,

HEREBY CONVENES

The Ordinary General Meeting of Shareholders on June 29, 2012, starting with 10:00 a.m., at the Company's headquarters hereinabove specified.

In the event that, on the aforementioned date, the quorum laid down by law and by the Company's Articles of Incorporation for holding the Ordinary General Meeting of Shareholders fails to be met, the Board of Directors hereby convenes, pursuant to article 118 of Law no. 31/1990, the second Ordinary General Meeting of Shareholders for the date of **June 30, 2012, starting with 10:00 a.m.**, in the same location and with the same agenda.

The Extraordinary General Meeting of Shareholders (hereinafter "EGMS") has the following agenda:

1. The approval/confirmation of the conclusion by the Company of the Addendum no. 2 to the Loan Agreement no. 448, signed on September 20th, 2010 between the Company and The Rompetrol Group N.V., important shareholder of the company, with the registered office in Strawinskylaan 807 Tower A-8, 1077XX, Holland, registered with the Trade Registry next to the Chamber of Commerce and Industry in Amsterdam under no. 24297754 (the "Loan Agreement"), as extended and modified by the Addendum no. 1 of September 20th, 2011, approved by EGMS Decision no. 4 of October 10th 2011, as well as approval/confirmation of the Loan Agreement containing the changes to the Loan Agreement no. 448, signed on September 20th, 2010, in accordance with the mentioned Addendum, under the terms and conditions described in item 1.3 in the Information Material to be placed at the shareholders' disposal within the legal term.



2. The approval and the empowerment of the Board of Directors of the Company to make and validate transactions having as an object the fixed assets, with a cumulated value during the 2012 financial year, that can be higher than the 20% percentage of the total fixed assets, less the receivables, but at a maximum amount of USD 150,000,000. The transactions shall be represented by acquirement, alienation, exchange and securities establishment documents, as well as by any other subsequent and corresponding deeds, necessary for the finalization of the respective transactions.

3. The approval of the modification and extension of the Company Incorporation Deed, according to the proposal below:

- The item 15.1 of the art. 15, titled "Responsibilities" in Chapter V, named "Company management (Unitary System Version). The Board of Directors" shall be amended with the letter h) in the text below and shall have the following contents:

„15.1. The Board of Directors has the following main responsibilities:

- a) shall establish the main activity and development directions of the company;*
- b) shall establish the accounting and financial control system and shall approve the financial planning;*
- c) shall appoint, call off, respectively terminate and cease the agreements of the Company managers;*
- d) shall supervise the managers' activity;*
- e) shall draw up the annual report, shall organize the general meeting and shall implement its decisions;*
- f) shall submit the request for the starting of the company insolvency procedure, according to the Law no. 85/2006, regarding the insolvency procedure;*
- g) except for the legal acts that need, according to the imperative requirements of the law, the approval of the General Meeting of the Shareholders, shall approve the adoption/signature in the name of the company of the legal documents whose object has a higher value than:*

i) USD 50,000,000 for the legal documents having as an object the procurement of oil, respectively the distribution of refined oil products;

ii) USD 20,000,000 for the legal documents with another object but the procurement of oil, respectively the distribution of refined oil products, the approval of the participation in the establishment of trading companies with a contribution higher than this limit, another documents with patrimony contents that are higher than this limit;

h) shall approve the organizational structure of the Company.

These responsibilities can not be transferred to the company managers.”



4. The approval of the date of July 16th, 2012, as the registration date, in the meaning of art. 238 par. (1) in Law no. 297/2004, for the identification of the shareholders that bear the effects adopted in this EGMS.

5. The empowerment of Mr. Arman Kairdenov, member of the Board of Directors and General Manager of the Company, with the possibility to give mandates to third parties, including lawyers, to conclude and/or to sign in the name of the Company and of the Company's shareholders the decisions that are to be adopted in this EGMS and to execute all the legal formalities for the registration, publicity, opposability, execution and publication of the adopted decisions, as well as to update and sign in the name of the shareholders the Company Incorporation Deed.

The reference date is the date of June 19, 2012.

Solely the persons that are shareholders of the Company registered on this date with the Company's Registry of Shareholders, kept and issued by S.C. Depozitarul Central S.A. Bucharest, are entitled to attend and to vote within this general meeting, pursuant to legal provisions, in person (by legal representatives) or by proxy, based on a Special Power of Attorney, or by correspondence, based on the Correspondence Vote Form.

As of May 29, 2012, the convening notice of the EGMS, the full text of documents, the information materials concerning the items on the agenda of the OGMS, the documents that are to be submitted to the EGMS, the Special Powers of Attorney forms, the Correspondence Vote Forms and the decision drafts shall be placed at the disposal of the Company's shareholders at the Company's headquarters, room 104, on each business day, between 09:00 - 15:30, and can be downloaded from the Company's website www.rompetrol.ro, Section Investor Relations/Rompetrol Rafinare/General Presentations.

Shareholders may submit a written application asking for copies of these documents, by courier (at the address of the Company's headquarters in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county) or by e-mail (at the address: Carmen.Chitu@rompetrol.com). Irrespective of the means of delivery, such applications shall be signed by shareholders or by the representatives thereof and shall be accompanied by documents on which it is specified "true copy of the original" and on which the shareholder's/its representative's signature is applied, certifying thus the identity of shareholders and - where the case may be - the capacity of representatives of the signatory parties. In addition, the applications will specify the postal address, the e-mail address or the fax number where the respective shareholders wish to be delivered copies of the aforementioned documents.

One or more shareholders representing, jointly or severally, at least 5% of the share capital (hereinafter referred to as "Proposers") is/are entitled, under the law:



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a) to add new items on the agenda of the general meeting, provided that each such item is accompanied by an explanatory note or by a decision draft submitted to the general meeting for approval. These rights may only be exercised in writing (delivered by courier or by electronic mail) by no later than **June 8, 2012, 16.00 o'clock**. If, further to the exercise of these rights, the agenda of the general meeting which we hereby bring to the notice of shareholders is modified, the Company shall make available within the statutory time period a revised agenda, using the same procedure as the one used for the current agenda.

and

b) to submit decision drafts for the items included on or proposed to be included on the agenda of the general meeting by no later than **June 8, 2012, 16.00 o'clock**.

The proposals regarding the insertion of new items on the agenda of the OGMS, respectively those regarding the decision drafts for the items included on or proposed to be included on the agenda of the OGMS, must be accompanied by copies of the identity documents of Proposers (in the case of natural persons - identity cards for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens, and in the case of legal persons - extract/ascertaining certificate issued by the Trade Registry or other proof issued by a competent authority, not older than 30 days and the official document certifying the capacity of legal representative of the shareholder legal person) and can be transmitted to the Company as follows:

a) filed at the Company's headquarters in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, in closed envelope, with the mention: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012"**;

b) sent by e-mail incorporating an extended electronic signature according to Law no. 455/2001 on the electronic signature, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012"**.

Each shareholder, irrespective of its interest held in the share capital, is entitled to make inquiries regarding the items on the agenda of the OGMS so that they might be registered with the company by no later than June 25, 2012, 16:00 o'clock, and the Company might answer such inquiries raised by shareholders by posting the answer on the Company's website, www.rompetrol.ro Investor Relations section/Romp Petrol Rafinare/General Presentations. The said inquiries must be pertinent, must be 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 by mail or courier (as the Company's stated headquarters, with the following mention, clearly written and capitalized: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012"**), or by electronic means (at the e-mail address Carmen.Chitu@rompetrol.com). For the identification of the persons referring such inquiries to the Company, they will enclose to their inquiry copies of their

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CUI RO 1860712
B-dul Năvodari nr. 215,
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905700 Navodari
ROMANIA

UniCredit Tiriac Bank SA Constanta
IBAN: RO22BACX0000000030500310
BRD Group Societe Generale SA -
Big Corporate Clients Branch,
Bucharest
IBAN: RO1BRDE450SV01026644500
Share capital: RON 4.410.920.572,6

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Fax: + (40) 241 50 69 30
<http://www.rompetrol.com>
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identification documents (identity card/Passport/Residence Permit in the case of natural persons, respectively identity card of the legal representative together with a copy of the Ascertaining Certificate issued by the Trade Registry or by another written piece of evidence issued by a competent authority regarding the identity of the legal representative of the shareholder legal person, not older than 30 days).

Shareholders may be represented as well within the EGMS by persons other than the shareholders, save for directors, based on a Special Power of Attorney issued for this OGMS, being possible to obtain the form thereof at the Company's headquarters or to download the same from the Company's website, as of May 29, 2012. An original of the Special Power of Attorney, filled in and signed, together with a copy of the identity document of the shareholders (in the case of natural persons - identity cards for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens, and in the case of legal persons - extract/ascertaining certificate issued by the Trade Registry or other proof issued by a competent authority, not older than 30 days and the official document certifying the capacity of legal representative of the shareholder legal person) will be filed/dispatched at the Company's Correspondence Registration Office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, until **June 27, 2012, 10:00 o'clock**, in a closed envelope, with the following mention, clearly written and capitalized: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012"**). Another original of the Special Power of Attorney will be handed over to the respective proxy in order for him/her to be able to prove such capacity, upon the request of the technical secretarial office of the Meeting. In the event that the shareholder designates its proxy by electronic means, the Special Power of Attorney may be transmitted by extended electronic signature.

The Company's shareholders registered on the Reference Date with the shareholders' registry issued by Depozitarul Central S.A. Bucuresti have the possibility to vote by correspondence, by using the Correspondence Vote Form for this OGMS, which may be obtained as of May 29, 2012, at the Company's headquarters, room 104 and from the Company's website www.rompetrol.ro, Investor Relations section/Rompetrol Rafinare S.A./General Presentations).

In the case of the vote by correspondence, the Correspondence Vote Forms, filled in and signed for the OGMS, accompanied by a copy of the valid identity card of the shareholder (in the case of natural persons - identity cards for Romanian citizens or, as the case may be, passport/residence permit for foreign citizens, and in the case of legal persons - extract/ascertaining certificate issued by the Trade Registry or other proof issued by a competent authority, not older than 30 days and the official document certifying the capacity of legal representative of the shareholder legal person) may be submitted as follows:

a) delivered at the Company's headquarters in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, in closed envelope, by any form of courier services, so that it might be received at the Company's Correspondence Registration Department by no later than June 27, 2012, 10:00 o'clock, with the mention: **"FOR THE**

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IBAN: RO22BACX0000000030500310
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Share capital: RON 4.410.920.572,6

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EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012",

b) sent by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on the electronic signature, by no later than June 27, 2012, 10:00 o'clock, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF JUNE 29/30, 2012"**.

The Correspondence Vote Forms which are not received at the Company's Correspondence Registration Department/e-mail address specified at point b) of the previous paragraph by the aforementioned date and hour shall not be taken into account for the determination of the quorum and majority in the OGMS.

When filling in the Powers of Attorney and the Correspondence Vote Forms in compliance with the aforementioned provisions please bear in mind that you may also supplement the Agenda with new issues, case in which the reviewed agenda shall be published by 15th of June 2012. In this case, the special updated powers of attorney and the updated Voting Bulletins may be procured from the Company's headquarters, room 104, each day from 09:00 to 15:30 and may be downloaded from the Company's website www.rompetrol.ro, as of June 15, 2012.

On the convening date, the Company's share capital is of Lei 4,410,920,572.60, consisting of 44,109,205,726 shares, book-entered shares, of a face value of Lei 0.1, each share giving the right to a vote in the General Meeting of Shareholders.

Further information may be obtained at the telephone number 0241/506553 during business days between 9:00 - 15:30 and from the Company's website www.rompetrol.ro, Investor Relations section.

**Chairman of the Board of Directors
Yerzhan ORYNBASSAROV**

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Share capital: RON 4.410.920.572,6**

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