



INFORMATION MATERIAL

**regarding the issues submitted for debate to the
Ordinary General Meeting of Shareholders of
S.C. ROMPETROL RAFINARE S.A.
of March 5th, 2013**

The Board of Directors of the company **ROMPETROL RAFINARE S.A.**, hereinafter referred to as the "Company", with registered offices in Năvodari, Bulevardul Năvodari nr. 215, Pavilion Administrativ, Constanța county, registered with the Trade Register under number J13/534/1991, sole registration code 1860712, called, pursuant to art. 117 of the Law no. 31/1990, the Ordinary General Meeting of Shareholders for **5 March 2013, 10:00 a.m.**, at the Company head office.

In the event that at the aforementioned date the quorum provided under the law is not present, the Board of Directors called and set, pursuant to art. 118 of the Law no. 31/1990, a second Ordinary General Meeting of Shareholders („OGMS”) for **6 March 2013, 10:00 a.m.**, at the Company head office.

I. GENERAL:

A. INFORMATION REGARDING THE SHAREHOLDERS

At the date of this notice of meeting 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 nominal value of lei 0.1. Each share entitles its holder to one vote within the general meeting.

At the date of the notice of meeting for the OGMS, according to the last Shareholders' Registry having the consolidation date 31 December 2012, the shareholders of Rompetrol Group hold a number of 24,104,704,500 shares amounting to lei 2,410,470,450, representing 54.6478% of the share capital.

Rompétrol Rafinare SA
J13/534/1991
CUI RO 1860712
B-dul Năvodari nr. 215,
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ROMANIA

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IBAN: RO22BACX0000000030500310
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Share capital: RON 4.410.920.572,6

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The Romanian Government shareholder, represented by the Ministry of Economy, Commerce and Business Environment, holds according to the last Shareholders' Registry having the consolidation date 31 December 2012 a number of 19,715,009,053 shares amounting to lei 1,971,500,905.3 representing 44.6959% of the share capital.

At the same consolidation date, the remainder of the shareholders (legal entities and natural persons) holding each less than 10% of the Company share capital, hold jointly a number of 289,492,173 shares, amounting to lei 28,949,217.3, representing 0.6563% of the share capital.

The Company Directors and the persons from the executive management do not hold shares in the Company.

B. INFORMATION REGARDING THE ORGANIZATION OF THE MEETING

To validate the deliberations of the Ordinary General Meeting, upon the first call, is mandatory the presence of shareholders holding at least one quarter of the total voting rights and a majority of votes held by the present or represented shareholders to pass the resolutions.

If the meeting cannot be held due to lack of quorum, the meeting held on a second call can deliberate on the items on the Agenda of the first meeting, regardless of the quorum present, passing the resolutions with the majority of the votes expressed.

For the date and time presented in the notice of meeting, the meeting shall be opened and chaired by the Chairman of the Board of Directors or by a person appointed by the Chairman.

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

One of the secretaries shall draft the minute of the Ordinary General Meeting, attaching the documents related to the notice of meeting as well as the shareholders attendance lists.

The Resolutions of the Ordinary General Meeting shall be passed by show of hands, except for the cases where the general meeting decides for ballot vote or if the law enforces the ballot vote and shall be binding, including for the shareholders who did not attend the meeting or voted against.



In accordance with the provisions of art. 130 par.2 of the Law no. 31/1990

"The ballot vote is mandatory for the appointment or dismissal of the members of the board of directors, namely of the supervisory board, for the appointment, dismissal or removal of the internal auditors and the financial auditors and for passing resolutions regarding the liability of the members of the administrative, management and control bodies of the company."

Such provisions are included also in the special regulations regarding securities and in the statutory provisions.

Therefore:

- to elect a new member of the Board of Directors, the vote shall be by ballots;
- to *appoint/* approve the Company's financial auditor, the vote shall be by ballots;
- for all the other issues on the agenda, the vote shall be by show of hands.

II. INFORMATION REGARDING THE ISSUES ON THE AGENDA OF THE MEETING

Finding that the legal requirements and the provisions of the Articles of Incorporation are complied with in order to organise the general meeting, the agenda of the meeting shall be discussed.

The Ordinary General Meeting called for March 5th, 2013, namely March 6th 2013 (the second notice of meeting), includes on its agenda the following items:

1. Approval of the termination of the mandate of member of the Board of Directors of Mr. Arman Kairdenov, further to his request to resign from this position as of 20.12.2012.

The discharge of Mr. Arman Kairdenov from liability for its director's mandate for the period 01.01.2012 – 19.12.2012 shall be adopted upon the approval of the Company's financial statements for the financial year 2012.

OVERVIEW:



Considering the request submitted by Mr Arman Kairdenov on 20.12.2012 regarding his resignation from his mandate of Company director, by the resolution no. 1 of the Board of Directors adopted on December 24th, 2012, the Board took note of his request and agreed upon the termination of his mandate, namely upon his resignation from the position of member of the Board of Directors, effective as of December 20th, 2012.

The Resolution no. 1 of the Board of Directors adopted on December 24th, 2012 was filed with the Trade Register Office ("TRO") attached to Constanța Court of Law. Consequently the resignation from the mandate of director of Mr Arman Kairdenov was registered with the TRO, therefore in this Ordinary General Meeting of Shareholders the termination of the mandate of Company director of Mr Arman Kairdenov shall be submitted for approval of the shareholders.

Under item 1 on the agenda of this OGMS, is the proposal for the approval of the termination of the mandate of Mr Arman Kairdenov as member of the Board of Directors following his resignation from this position effective as of 20.12.2012.

Also, under the same item on the agenda, the Board of Directors submitted for approval of the shareholders, the discharge of Mr. Arman Kairdenov from liability for its director's mandate for the period 01.01.2012 – 19.12.2012 shall be adopted upon the approval of the Company's financial statements for the financial year 2012.

2. Election of Mr Sorin Graure as member of the Company Board of Directors, for a mandate effective as of the date of this Ordinary General Meeting of Shareholders and valid until 30.04.2014 (expiry date of the mandates of the current members of the Board of Directors), following the resignation from the position of Company director of Mr Arman Kairdenov according to item 1 on the agenda of the OGMS. Mr Sorin Graure, is a Romanian citizen, residing in Constanța, Romania. Information regarding the professional activity of Mr Sorin Graure shall be available starting with February 1st, 2013, on the Company website www.rompetrol.com, under the section Investor Relations.

OVERVIEW:

Following the resignation of Mr Arman Kairdenov from his mandate as member of the Company Board of Directors effective as of December 20th, 2012, his place became vacant.

Considering the vacancy of this position of member within the Board of Directors, under the resolution of the Board of Directors of 24.12.2012, Mr Sorin Graure was granted temporarily, effective as of 24.12.2012, an interim mandate of member of the Board of Directors. He shall exercise this position of temporary member of the Board of Directors until the date of adoption and registration of the Resolution of the Ordinary General



Meeting of Shareholders of the Company regarding the election of a new member of the Board of Directors.

Therefore, a new member of the Board of Directors has to be appointed.

Mr. Sorin Graure is nominated for the position of member of the Company Board of Directors, for a mandate effective as of the date of this Ordinary General Meeting of Shareholders and until 30.04.2014 (expiry date of the mandates of the current members of the Board of Directors).

Mr. Sorin Graure graduated from the Faculty of Petroleum Processing Technology and Petrochemistry within the University Ovidius of Constanta and has high qualifications and skills in his area of expertise.

He started his career in 2002, within Rompetrol Rafinare. In his over 10 years of activity within the Company he held positions in coordinating a series of major investment projects, his last position held being that of Technical and Investment Manager within Rompetrol Rafinare.

Considering the above, we hereby propose the nomination of Mister Sorin Graure as the new member of the Board of Directors of Rompetrol Rafinare, for a mandate until 30.04.2014.

3. Nomination / approval of the Company auditor, following the expiry of the term of the auditing services agreement and setting the minimum duration of the auditing services agreement.

OVERVIEW:

In accordance with the Law 31/1990 on the trading companies, the Ordinary General Meeting of Shareholders shall appoint an auditor and set the minimum duration of the auditing services agreement.

Following the expiry of the auditing services agreement, Ernst & Young Assurance Services SRL is proposed as auditor of Rompetrol Rafinare SA. It is also proposed that the duration of the auditing services agreement to be set at 4 years.

Considering the above, we hereby propose that the OGMS approves the reappointment of Ernst & Young Assurance Services SRL as Company auditor and that the duration of the auditing services agreement to be of 4 years.



4. Approval of the date of March 21st, 2013, as registration date, in accordance with art. 238 par. (1) of the Law no. 297/2004, for the identification of the shareholders affected by the resolutions passed by this OGMS.

OVERVIEW:

In accordance with art. 238 of the Law no. 297/2004, the Registration Date is defined as follows:

"1) By way of derogation from the provisions of the <LLNK 11990 31 11 201 0 17>Law no. 31/1990*), the identification of the shareholders who will benefit from dividends or other entitlements and who are affected by the provisions of the resolutions of the general meeting of the shareholders shall be established by such meeting. Such date shall be set at least 10 business days after the date of the general meeting of shareholders."

Considering the legal provisions, the Board of Directors proposed the date of March 21st, 2013, as registration date, pursuant to art. 238 of the Law no. 297/2004 on the capital market.

5. Empowerment of Mister Sorin Graure, General Manager of the Company, with the possibility to transfer his mandate to third parties, including to lawyers, in order to execute and/or sign on behalf of the Company and of its shareholders the resolution to be adopted by this OGMS and to fulfil any and all legal formalities for the registration, publicity, opposability, execution and publication of the adopted resolution.

OVERVIEW:

We hereby propose to empower Mister Sorin Graure, General Manager of the Company, in order to sign on behalf of the shareholders the resolutions to be adopted by the Ordinary General Meeting and to fulfil any and all legal formalities for the execution and registration of the adopted resolutions, with the possibility to transfer his mandate to third parties, including to lawyers. By the mandate given, Mister Sorin Graure is empowered to fulfil any and all legal formalities for the registration, publicity, opposability, execution and publication of the adopted resolution.



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

The reference date is the date of February 22, 2013.

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., are entitled to attend and to vote within these general meetings, pursuant to the legal provisions, in person (by legal representatives) or by proxy, based on a Special Power of Attorney, or to vote by correspondence, based on a Postal Ballot Paper.

As of February 1, 2013, the convening notice of the Meetings, the full text of documents, the information materials concerning the items on the agenda of the Meetings, the documents that are to be submitted to the Meetings, the Special Powers of Attorney forms, the Postal Ballot Paper forms and the resolution drafts, the list containing information with respect to the name, place of domicile and professional qualification of Mr. Sorin Graure proposed for the position of member of the Board of Directors 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 o'clock, or they can be downloaded from the Company's website www.rompetrol.com, 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.

As of February 18, 2013, the final list of candidates for the position of director proposed by the Company's shareholders, as well as the related files certifying the professional qualification thereof can be downloaded from the Company's website www.rompetrol.com, Section Investor Relations/Rompetrol Rafinare/General Presentations, or they can be consulted, upon request, on each business day, between 09:00 - 15:30 o'clock, at the Company's headquarters, room 104.

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:



a) to add new items on the agenda of the general meetings, provided that each such item is accompanied by an explanatory note or by a resolution draft submitted to the general meetings for approval. These rights may only be exercised in writing (delivered by courier or by electronic mail) by no later than **February 15, 2013, 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 resolution drafts for the items included on or proposed to be included on the agenda of the general meetings by no later than **February 15, 2013, 16.00 o'clock**.

Shareholders shall be entitled to make other proposals for the position of director until the date of **February 15, 2013, 16:00 o'clock**. Proposals shall be accompanied by information regarding the name, place of domicile and professional qualification of the persons proposed for the respective position, accompanied by 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 3 months and the official document certifying the capacity of legal representative of the shareholder legal person), and they 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, with the mention: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**

b) sent by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on the electronic signature, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**.

Proposals regarding the insertion of new items on the agenda of the Meetings, respectively those regarding the resolution drafts for the items included on or proposed to be included on the agenda of the Meetings, 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 3 months 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) delivered at the Company's headquarters in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, in closed envelope, by any form of courier services, with the mention: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**;

b) sent by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on the electronic signature, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**.

Each shareholder, irrespective of its interest held in the share capital, is entitled to make inquiries regarding the items on the agenda of the Meetings so that they might be registered with the company by no later than February 15, 2013, 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.com, Investor Relations section/Rompétrol 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 (at the Company's above-mentioned headquarters, with the following mention, clearly written and capitalized: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**), 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 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 3 months).

Shareholders may be represented as well within the Meetings by persons other than the shareholders, save for directors, based on a Special Power of Attorney issued for each Meeting, being possible to obtain the form thereof (in Romanian Language and English Language) at the Company's headquarters or to download the same from the Company's website, as of February 1, 2013. 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 3 months and the official document certifying the capacity of legal representative of the shareholder legal person, the signing party of the power of attorney) will be filed/dispatched at the Company's Correspondence Registration Office in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, until **March 1, 2013, 16:00 o'clock**, in a closed envelope, with the following mention, clearly written and capitalized: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**). 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 secretary of the Meeting.

In the event that the shareholder designates its proxy by electronic means, the Special Power of Attorney may be transmitted until March 1, 2013, 16:00 o'clock, by e-mail with incorporated extended electronic signature, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**.

The special powers of attorney shall have to contain the information laid down by the special power of attorney form made available by the Company, with the specification of the vote cast for each item on the agenda.

The Company's shareholders registered on the Reference Date with the shareholders' registry issued by Depozitarul Central have the possibility to vote by correspondence, by using the postal ballot paper for these Meetings, made available in Romanian Language and English Language and which may be obtained as of February 1, 2013, at the Company's headquarters, room 104 and from the Company's website www.rompetrol.com, Investor Relations section/Rompetrol Rafinare S.A./General Presentations.

In the case of the vote by correspondence, the Postal Ballot Paper Forms, filled in and signed for the OGMS and/or the EGMS, as the case may be, 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 3 months 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 registered as received at the Company's Correspondence Registration Department by no later than March 1, 2013, 16:00 o'clock, with the mention: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**,

b) sent by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on the electronic signature, by no later than March 1, 2013, 16:00 o'clock, at the address: Carmen.Chitu@rompetrol.com, mentioning in the Subject line: **"FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MARCH 5/6, 2013"**.

The postal ballot paper forms which are not received at the Company's Correspondence Registration Department/e-mail address specified at point b) of the previous paragraph by



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the aforementioned date and hour shall not be taken into account for the determination of the quorum and majority in the OGMS and/or EGMS, as the case may be.

When filling in the Powers of Attorney and the Postal Ballot Paper Forms according to the foregoing, please consider as well the possibility to supplement the Agenda by new items, in which case the reviewed Agenda shall be published until February 21, 2013. In this case, the updated special powers of attorney and the updated Ballot paper forms can be obtained from the Company's headquarters, room 104, on each business day, between 9:00 - 15:30 o'clock, and they can be downloaded from the Company's website www.rompetrol.com, as of February 22, 2013.

On the convening date, the Company's registered 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 within the General Meeting of Shareholders.

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

Chairman of the Board of Directors


Azamat ZHANGULOV

Chief Executive Officer


Sorin GRAURE



Chief Financial Officer


Vasile-Gabriel MANOLE

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Share capital: RON 4.410.920.572,6

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