

**FORM OF VOTE BY CORRESPONDENCE**

**for the EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
ROMPETROL RAFINARE S.A.**

**Convened on December 19<sup>th</sup>, 2016 (December 20<sup>th</sup>, 2016 – the second convened meeting)**

**The undersigned/The subscribed**

*(Name, first name/name of the represented shareholder, in capital letters)*

domiciled / headquartered in \_\_\_\_\_, no. \_\_\_\_\_  
street, building \_\_\_\_, \_\_\_\_<sup>th</sup> floor, ap. \_\_\_\_, district/county \_\_\_\_\_, country \_\_\_\_\_, identified by ID card/Passport/Residence Permit series\_\_\_\_, no. \_\_\_\_\_, issued by \_\_\_\_\_, on \_\_\_\_\_, valid until \_\_\_\_\_, personal identification number \_\_\_\_\_ / registered with the \_\_\_\_\_ Trade Registry [*equivalent body – for non-resident legal person*] under no. \_\_\_\_\_, sole registration code [*equivalent identification no. – for non-resident legal person*]\_\_\_\_\_, by the legal representative Mr./Mrs. \_\_\_\_\_, domiciled / headquartered in \_\_\_\_\_, no. \_\_\_\_\_ street, building \_\_\_\_, \_\_\_\_<sup>th</sup> floor, ap. \_\_\_\_, district/county \_\_\_\_\_, country \_\_\_\_\_, identified by ID card/Passport/Residence Permit series\_\_\_\_, no. \_\_\_\_\_, issued by \_\_\_\_\_, on \_\_\_\_\_, valid until \_\_\_\_\_, personal identification number \_\_\_\_\_ / registered with the \_\_\_\_\_ Trade Registry under no. \_\_\_\_\_, sole registration code \_\_\_\_\_,

holder of a number of \_\_\_\_\_ book-entered shares, nominative, of a face value of Lei 0.10, issued by **Rompetrol Rafinare S.A.**, a company registered with the Constanța Trade Registry under no. J13/534/1991, sole registration code 1860712, conferring the right to a number of \_\_\_\_\_ votes in the General Meeting of Shareholders, out of the aggregate number of 44,109,205,726 shares/ voting rights, representing \_\_\_\_\_% of the share capital,

**being aware** of the agenda of the Extraordinary General Meeting of Shareholders ("EGMS"), convened for 19 December 2016 starting at 11:00 a.m., respectively for 20 December 2016, starting at 11:00 a.m., if the EGMS may not be validity held at the first convening date, informative materials related to the agenda and the proposed resolutions,

**pursuant to article 18, par. 2 of the NSC Regulations no. 6/2009, I agree to participate and exercise by correspondence my voting rights ancillary to the owned shares registered with the Company's Registry of Shareholders on the reference date December 9<sup>th</sup> , 2016, with respect to the items of the agenda of the Extraordinary**

**General Meeting of Shareholders of Rompetrol Rafinare S.A. (hereinafter referred to as the "Company"), which shall be held on December 19<sup>th</sup>, 2016, 11:00 o'clock, at the Company's headquarters located in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, or on the date of the second convened session of the Extraordinary General Meeting (December 20<sup>th</sup>, 2016 starting at 11:00 a.m.), in the event that the first session cannot be actually held, as follows [please check off the option in the corresponding column]:**

**1.** Adoption of a resolution in order to confirm that the company shall continue to carry out its activity, under the conditions where in accordance with the 2015 financial statements audited, the net assets of the Company, determined as a difference between its total assets and total debts, decreased to less than half of the value of the subscribed share capital.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**2.** Setting of the date of December 31<sup>st</sup>, 2017 until which the Company shall take all necessary legal measures to remedy the situation mentioned in item 1 above, based on the Report of the Board of Directors, on the Report of the external auditor Ernst & Young Assurance Services SRL and on the Report of the internal auditor.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**3. A) Approval of the amendment and supplementation of the Articles of Incorporation of the Company** according to the proposals in items (i) – (ii) hereunder, the rest of the provisions remaining unamended:

(i) Note is taken on the amendment of the name of the significant shareholder of the Company within the Ministry of Energy, of the Small and Medium Enterprises and of the Business Environment in the Ministry of Energy and **is approved the amendment of the corresponding articles of the Articles of Incorporation of the Company**, by amending subitem 2) of article 1 referred to as "the Shareholders", item 1.1., letter A. "Significant Shareholders" of the Articles of Incorporation of the Company as follows:

**"2) The Romanian State represented by the Ministry of Energy holds 19,715,009,053 shares, fully paid-in, amounting to RON 1,971,500,905.3, representing 44.6959% of the share capital;"**

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

(ii) Under Chapter IV referred to as "the General Meeting", article 13 referred to as "Organization", item 2 is amended and shall have the following wording

**"13.2.** *In the case of the share capital increases, the denial of the first-refusal right of the shareholders to subscribe the new shares must be decided in the extraordinary general meeting of shareholders, in which are participating shareholders holding at least 85% of the subscribed share capital, and with the vote of the shareholders which represents at least 3/4 of the voting rights. Pursuant to the denial of the first-refusal right of the shareholders to subscribe the new shares, these shall be offered to the public for subscription, with the observance of the provisions on the public sales offers under Chapter V of Law no. 297/2004 and of the regulations issued in their implementation thereof.*

*Share capital increases by contribution in kind must be approved by the extraordinary general meeting of shareholders, in which participate shareholders holding at least 85% of the subscribed share capital, and with the vote of the shareholders holding at least 3/4 of the voting rights. The contributions in kind may only consist of new assets and performances necessary for the completion of the object of activity of the issuing company."*

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**B. To approve the update of the Articles of Incorporation of the Company**

pursuant to the approval of the previous subitem on the agenda, Mr. Yedil UTEKOV, as General Manager of the Company being empowered to sign the version updated.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**4. To approve the date of January 6<sup>th</sup>, 2017, as registration date**, as per article 238, para. (1) of Law no. 297/2004, for the identification of the shareholders affected by the resolutions adopted in the present EGMS.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**5. To approve the date of January 5<sup>th</sup>, 2017, as Ex Date**, as defined in the provisions of the NSC Regulation no. 6/2009.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

**6. To authorize Mr. Yedil Utekov**, General Manager and member of the Board of Directors, to conclude and/or sign for and on behalf of the Company and/or of its shareholders the resolutions which are to be adopted within this EGMS, and to carry out any and all requisite proceedings for such adopted resolutions to be registered, published and rendered enforceable against third parties, the said proxy being entitled to sub-delegate third parties to act for such purpose.

For \_\_\_\_\_ Against \_\_\_\_\_ Abstention \_\_\_\_\_

*The shareholder undertakes full liability for the correct filling and safe transmission of this voting form.*

**Subject to losing the voting right, this form** (*filled in and signed by the shareholder – natural person and accompanied by a copy of the identity card thereof / filled in and signed by the legal representative of the shareholder – legal person, accompanied by a copy of the identity card thereof, as well as by the official document certifying his/her capacity of legal representative – ex.: Articles of Incorporation, excerpt/ascertaining certificate issued by the Trade registry or any other proof issued by a competent authority from the state in which the shareholder is legally registered, dated no later than 3 months before the publication of convening notice for the Extraordinary General Meeting of Shareholders*), **must be sent:**

- Either as an original document signed by hand, in original, sent by mail or courier services, to the Company's headquarters, **located in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county**, in a closed envelope, so that it is registered as received in the Company's Registration Office **no later than December 16<sup>th</sup>, 16:00 p.m.** (Romanian time), with the mention: **"POSTAL BALLOT PAPER FORM - FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DECEMBER 19<sup>TH</sup>/20<sup>TH</sup>, 2016"**,

- Or sent by email with extended electronic signature as per Law no. 455/2001 on the electronic signature, **until December 16<sup>th</sup>, 2016, at 16:00 p.m.** (Romanian time), at the address: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), by mentioning in the subject: **" POSTAL BALLOT PAPER FORM - FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DECEMBER 19TH/20TH, 2016"**.

***Please check the requirements of the General Meeting Convening Notice and, starting with December 6<sup>th</sup>, 2016 the possibility of an updated Form of Vote by Correspondence.***

**Do hereby enclose:**

- 1.** Certified copy of the identity document of the shareholder – natural person (BI/CI/Passport/Residence Permit).
- 2.** Official document issued by a competent authority regarding the identity of the legal representative of the shareholder – legal person, presented in original or certified copy, not older than 3 months before the date of publication of the convening notice of the Extraordinary General Meeting of Shareholders. The quality of legal representative is acknowledged based on the list of Rompetrol Rafinare shareholders at the reference date, received from Depozitarul Central SA. However, if the shareholder has not informed Depozitarul Central in relation to his legal representative or if this information is not included/updated in the Company's list of shareholders at the reference date, the certificate issued by the trade registry/similar

**Form of Vote by Correspondence for the Extraordinary General Meeting of Shareholders of Rompetrol Rafinare S.A. convened as of December 19<sup>th</sup>, 2016** (December 20<sup>th</sup>, 2016 – the second convened meeting)

documents (submitted in original or in copy in compliance with the original, or any other document, in original or in copy, issued by a competent authority of the state where the shareholder is legally registered and which certifies the quality of legal representative, issued within maximum 3 months before the publishing date of the general meeting convening notice) must prove the quality of the legal representative.

3. Certified copy of the identity card of the attorney-in fact (identity card/Passport/Residence Permit) *[if the case may be]*
4. Special power of attorney for the attorney-in fact, in original form *[if the case may be]*
5. Telephone number for contact \_\_\_\_\_

Date: \_\_\_\_\_

Name, surname of the shareholder natural person or of the legal representative of the shareholder legal person (clearly written, in capital letters)

1 \_\_\_\_\_

2 \_\_\_\_\_

(signature)

**Vote annulment criteria:**

- The failure to check off any of the voting options "**For**", "**Against**" or "**Abstention**" for the proposal submitted to vote shall result into the annulment of the vote;
- The check-off of two or of three of the voting options "**For**", "**Against**" or "**Abstention**" for the proposal submitted to vote shall result into the annulment of the vote.

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<sup>1</sup> In the case of a shareholder legal person, the Form of Vote by Correspondence must be signed by the legal representative; the position of the legal representative shall also be specified

<sup>2</sup> In the case of a shareholder legal person, the valid stamp shall also be applied