



**INFORMATION MATERIAL**  
**regarding the issues submitted for debate to the**  
**General Extraordinary Meeting of Shareholders of**  
**ROMPETROL RAFINARE S.A.**  
**as of April 29<sup>th</sup>/30<sup>th</sup>, 2015**

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, Administrative Facility, Constanța County, registered with the Trade Registry under number J13/534/1991, having sole registration code 1860712, has convened pursuant to art. 117 of the Law no. 31/1990, the General Extraordinary Meeting of Shareholders for **April 29<sup>th</sup>, 2015, 11:00 a.m.**, at the Company’s head office.

In the event that at the aforementioned date the quorum provided by the law is not present, the Board of Directors convenes and establishes, pursuant to art. 118 of the Law no. 31/1990, a second General Extraordinary Meeting of Shareholders („GEMS”) for **April 30<sup>th</sup>, 2015, 11:00 a.m.**, at the Company head office, 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:

- transmitted to the Financial Supervisory Authority (“ASF”) – Financial Investments and Instruments Division and to the Bucharest Stock Exchange, subject to the Current Report no. 2703/25.03.2015;
- published in the Official Gazette of Romania, 4<sup>th</sup> part, as of March 27<sup>th</sup>, 2015;
- published in BURSA national daily no. 60 as of March 27<sup>th</sup>, 2015;
- published on March 27<sup>th</sup>, 2015 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 Stock Exchange;
- published in the ASF Bulletin – Financial Investments and Instruments Division – Reports of the issuers no. 12, reports of the issuers during the timeframe March 23<sup>rd</sup> – March 27<sup>th</sup>, 2015.



## **I. GENERAL INFORMATION :**

### **A. INFORMATION REGARDING THE SHAREHOLDERS**

Upon the date of this GEMS convening notice, 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 0.1. Each share entitles its holder to one vote within the general meeting.

Upon the convening date of the GEMS, according to the latest Shareholders' Registry having as consolidation date February 18<sup>th</sup>, 2015, the shareholders of Rompetrol Group held a number of 24,104,704,500 shares amounting to lei 2,410,470,450, representing 54.6478% of the share capital.

The shareholder Romanian State, represented by the Ministry of Energy, Small and Medium Enterprises and Business Environment holds according to the latest Shareholders' Registry having as consolidation date February 18<sup>th</sup>, 2015 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 other shareholders (legal entities and individuals) 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's Directors and the persons from the executive management thereof do not hold shares in the Company.

### **B. INFORMATION REGARDING THE ORGANIZATION OF THE MEETING; VOTING PROCEDURE**

To validate the deliberations of the General Extraordinary 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 by majority of votes held by the present or represented shareholders.

Should the meeting be unable to carry out its proceedings pursuant to any failure to comply with the quorum related conditions, the following convenings will require a shareholders' attendance of at least



1/5 of the aggregate number of voting rights and the resolutions will be made with majority of votes exercised by the shareholders attending the meeting in person or by representative.

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 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 of the General Meeting.

One of the secretaries shall prepare the minute of the General Extraordinary Meeting, which will have attached the convening deeds, as well as the shareholders attendance lists.

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

The general extraordinary meeting of the shareholders may be attended only by the shareholders recorded in the Company's shareholders registry upon the reference date or the representatives thereof.

The access of the shareholders or of the representatives thereof, entitled to attend the general meeting of the shareholders, is permitted following the proof of their identity. Before entering the meeting room, the Company's designated employees shall verify the identity of the shareholders and/or the representative capacity thereof.

## **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 General Extraordinary Meeting convened for April 29<sup>th</sup>, 2015, respectively April 30<sup>th</sup>, 2015 (second convening date), has the following subject matters on the agenda:**

- 1) *Approval/Ratification of the execution by the Company, acting as Non-ancillary borrower, ancillary borrower and guarantor of a credit facility agreement governed by the English law, in amount of up to USD 390,000,000 at the most, to be used for the refinancing of***



*certain outstanding existing indebtedness and for financing general corporate purposes of KMG Rompetrol Group (excluding long-term financing of Capex, acquisitions and leases), under the terms and conditions agreed by the Company jointly with other KMG Rompetrol Group companies, on one hand and Banca Comerciala Romana S.A., UniCredit Tiriac Bank S.A., Raiffeisen Bank S.A. si ING Bank NV, Bucharest Branch, on the other hand, as well as to secure the credit facility agreement by means of a movable mortgage agreement under the terms and conditions agreed by the parties.*

2) **Approval of the amendment and supplementation of the Company's Articles of Incorporation, as follows:**

- a) Chapter IV "General Meeting", article 13 "Organization", item 2 shall be amended and shall have the following content:

*"13.2. For the share capital increases by contribution in cash, the withdrawal of the shareholders' preferential right to the subscription of new shares should be decided by the general extraordinary meeting of the shareholders, attended by shareholders holding at least ¾ of the subscribed share capital and subject to the vote of the shareholders representing at least 2/3 of the voting rights. The share capital increased by contribution in kind should be approved by the general extraordinary meeting of shareholders, attended by at least ¾ of the subscribed share capital and subject to the vote of the shareholders holding at least 2/3 of the voting rights. The contributions in kind may consist solely of operational assets required to attain the scope of activity of the issuing company".*

- b) Chapter IV "General Meeting", article 13 "Organization", item 9 shall be amended and shall have the following content:

*"13.9. The shareholders may be represented in the general meeting by persons that are not shareholders of the company, in reliance of a limited or general power of attorney".*

- 3) **Approval of the date of May 19<sup>th</sup>, 2015, as registration date**, within the meaning of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders falling under the scope of the decisions adopted within this GEMS.
- 4) **Approval of the date of May 18<sup>th</sup>, 2015, as "ex date"**, as such is defined by the NSC Regulation no. 6/2009.
- 5) **Approval of the authorization of Mr. Alexandru Nicolcioiu**, director of the Company, to conclude and/or sign for and on behalf of the Company and/or of its shareholders the resolutions to be adopted within this GEMS, including to sign the updated form of the



Company's Articles of Incorporation, and to carry out any and all requisite proceedings for such adopted resolutions 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:

### 1<sup>st</sup> subject matter on the agenda:

- 1.1. **Terms and conditions of the credit facility agreement governed by the English law, in amount of up to USD 390,000,000 at the most ("Facility Agreement") concluded on [●] by the Company, acting as non-ancillary borrower, ancillary borrower and guarantor, jointly with:**
- (i) Rompetrol Downstream S.R.L., a limited liability company, having its headquarters in Bucharest, sector 1, 3-5 Presei Libere Square, City Gate Northern Tower, 2nd floor, registered with the Commercial Registry under No. J40/1716/2000, sole registration code 12751583 ("**Rompetrol Downstream**"), acting as non-ancillary borrower, ancillary borrower and guarantor,
  - (ii) KazMunayGas Trading AG, a company registered in Switzerland, having its registered office at VIA Cassarinetta 9, CH – 6900 Lugano, Switzerland, registered with the Commercial Registry under no. CHE-112.088.806 ("**KazMunayGas Trading**"), acting as non-ancillary borrower and guarantor  
(the Company, Rompetrol Downstream and KazMunayGas Trading being collectively referred to herein as the "**Non-Ancillary Borrowers**"),
  - (iii) KMG Rompetrol S.R.L., a limited liability company, having its headquarters in Bucharest, sector 1, 3-5 Presei Libere Square, City Gate Northern Tower, 5th floor, room 2, registered with the Commercial Registry under No. J40/9817/2010, sole registration code 27516586, ("**KMG Rompetrol**"), acting as ancillary borrower and guarantor  
(the Company, Rompetrol Downstream and KMG Rompetrol being collectively referred to herein as the "**Ancillary Borrowers**"),  
(the Non-Ancillary Borrowers and the Ancillary Borrowers being hereinafter collectively referred to as the "**Obligors**")
  - (iv) KMG International NV, a public limited liability company incorporated under the laws of the Netherlands, having its registered office at Strawinskylaan 807, Tower A-8, 1077 XX, Amsterdam, the Netherlands, and registered with the Commercial Register of the Chamber of Commerce and Industry for Amsterdam under number 24297754 ("**KMG International**") acting as guarantor,  
on one hand, and:
  - (v) Banca Comercială Română S.A., acting as coordinating mandated lead arranger, non-ancillary and ancillary lender, together with Raiffeisen Bank S.A., ING Bank NV, Bucharest Branch, each acting as mandated lead arrangers, ancillary and non-ancillary



lenders, UniCredit Tiriac Bank SA, acting as mandated lead arranger, non-ancillary and ancillary lender, securities agent and issuing bank and Unicredit Bank AG, London Branch, acting as facility agent,

on the other hand.

The credit facility of up to USD 390,000,000 which is rendered available based on the Facility Agreement and the Ancillary Documents (as such are defined herein below) consists of two tranches, as follows:

- (a) **Tranche A:** a committed facility of up to USD 240,000,000 (the “**Non-Ancillary Facility**”) to be made available by the Non-Ancillary Lenders and to be used by the Non-Ancillary Borrowers in USD, EUR or RON by way of drawing of loans and issuance of letters of credit and letters of guarantee by UniCredit Tiriac Bank S.A. There will be a sub-limit of USD 150,000,000 as maximum aggregate amount of all letters of credit and letters of guarantee; and
- (b) **Tranche B:** an uncommitted facility of up to USD 150,000,000 (the “**Ancillary Facility**”), to be made available by the Ancillary Lenders and to be used by the Ancillary Borrowers in USD, EUR or RON by way of (i) overdraft facilities; (ii) a guarantee, bonding, documentary or stand-by letter of credit facility; and (iii) any other facility or accommodation required in connection with the business of any of the Ancillary Borrowers and which is agreed between the Ancillary Borrower and an Ancillary Lender.

The following terms and conditions shall govern the **Non-Ancillary Facility**:

- the Non-Ancillary Facility shall be made available by the Non-Ancillary Lenders who shall each contribute with an equal commitment of 25% of the value of the Non-Ancillary Facility (i.e. USD 60,000,000 per each Non-Ancillary Lender);
- each of the Non-Ancillary Borrowers shall be entitled to utilize in full the Non-Ancillary Facility without a maximum utilization limit; thus, if only the Company drawdowns the Non-Ancillary Facility, it will incur a maximum exposure of USD 240,000,000 as Non-Ancillary Borrower;
- the Non-Ancillary Facility shall terminate within 3 years as of the date of the Facility Agreement;
- the rate of interest for each loan to be drawdown under the Non-Ancillary Facility will be the percentage rate per annum which is the aggregate of: (i) 2,75% per annum, and (ii) LIBOR or, in relation to any loan in Euro, EURIBOR or, in relation to any loan in RON, ROBOR;
- as a rule, each interest period for a loan drawdown under the Non-Ancillary Facility will have a duration selected by the relevant Non-Ancillary Borrower in the utilization request for that loan and may be one, three or six months.

The following terms and conditions shall govern the **Ancillary Facility**:



- the Ancillary Facility shall be made available by the Ancillary Lenders;
- each of the Ancillary Borrowers shall be entitled to utilize in full the Ancillary Facility without a maximum utilization limit; thus, if only the Company drawdowns the Ancillary Facility, it will incur a maximum exposure of USD 150,000,000 as Ancillary Borrower;
- the Ancillary Facility shall terminate within 1 year as of the date of the Facility Agreement, but there will be an option to extend such termination date until the date falling 3 years after the date of the Facility Agreement;
- except for the general terms of the Ancillary Facility which will be contained in the Facility Agreement, the other terms and conditions for the granting of the Ancillary Facility shall be detailed in separate ancillary documents to be entered into between each Ancillary Borrower and each Ancillary Lender and which will be similar in form and content with the outline of the Ancillary documents, as such is set forth in Appendix 8 (*Form of the Ancillary Documents*) to the Facility Agreement (collectively being referred to as the “Ancillary Documents”).

The maximum value of the Non-Ancillary Facility, Ancillary Facility and any other amounts accounted as costs, taxes, fees, interests and other expenditures that may become due by the Company subject to or in relation with the Facility Agreement, Ancillary Documents and other financing documents: (i) did not exceed upon the execution date of the Facility Agreement and neither will they exceed half of the accounting value of the Company's assets, according to article 155<sup>22</sup> of the Companies Law no. 31/1990 (as further amended) and (ii) did not exceed upon the execution date of the Facility Agreement and neither will they exceed 20% of the value of the Company's fixed assets (less receivables) according to art. 241 of the Law no. 297/2004 concerning the capital market (as further amended).

### Securities

In order to secure the obligations set forth by the Facility Agreement, the Company undertakes (i) the guarantee and indemnity obligation in favour of the Non-Ancillary Lenders, Ancillary Lenders and other financing party under the clause 22 (*Guarantee and Indemnity*) of the Facility Agreement; and (ii) conclusion of the movable mortgage agreement by and between the Company, as mortgagor and the Non-Ancillary and Ancillary Lenders and the other financing parties, as secured creditors („Movable Mortgage Agreement”) subject to which the Company creates a movable mortgage on some of its movable assets, as such are described in the mortgage agreement,

Both the guarantee and indemnity obligations under the Facility Agreement and the Movable Mortgage Agreement were undertaken in order to secure the obligations of the Company and of the other obligors towards the Non-Ancillary and Ancillary Lenders and the other financing parties, arising from the Facility Agreement, Ancillary Documents and other financing documents.

Under the Mortgage Agreement the Company creates in favour of all secured creditors a movable mortgage on, among others, all present and future: (i) stocks and receivables in relation to the



products of Vega Refinery (working site of the Company) and petrochemicals operations of the Company, (ii) book debts, receivables and other debts whatsoever now and from time to time due or owing by any third party to the Company, arising from any commercial agreements concluded by the Company with its clients and other agreements concluded in respect of the activity of the Company's enterprise which gave rise to the right to claim or to collect an amount in favor of the Company in exchange of providing assets or services, (iii) bank accounts of the Company opened with any of the Lenders in Romania and all monies from time to time credited to or from time to time standing to the credit of the bank accounts, (iv) Romanian law governed contracts or policies of insurance and all replacements and renewals thereof which are now or may hereafter be issued to the Company in connection with any of its assets and properties which are or will from time to time be subject to the Transaction Security (as such term is defined in the Facility Agreement) and all rights, benefits and proceeds thereunder including all claims of whatsoever nature and returns of premiums, proceeds, rights to demand and collect payments, benefits of any kind, and (v) income realized, benefits, property and other products realized or derived from the property referred in points (i) to (iv) above.

The mortgage to be created under the Movable Mortgage Agreement secures any and all sums of money and obligations of any Obligor (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) as are now or as shall from time to time be owed or due to the secured creditors under or in relation to the Facility Agreement, the Ancillary Documents and the other financing documents, including repayment of principal and payment of interest, fees, enforcement costs and any other costs and expenses, as well as the due and punctual performance by the Company of its obligations towards each of the secured creditors under the Movable Mortgage Agreement, plus all expenses, taxes and any costs incurred by the secured creditors and/or the security agent for protecting or enforcing any of their rights under the Mortgage Agreement or for the preservation and/or sale of any part of the property mortgaged under the Movable Mortgage Agreement.

The maximum amount of the obligations secured under the Movable Mortgage Agreement is USD 468,000,000

The value of the assets mortgaged under the Movable Mortgage Agreement and any other amounts of money accounted as costs, taxes, fees, interests and other expenses due by the Company under or in relation to the Movable Mortgage Agreement: (i) did not exceed upon the execution date of the Movable Mortgage Agreement and neither will they exceed half of the accounting value of the Company's assets, according to article 155<sup>22</sup> of the Companies Law no. 31/1990 (as further amended) and (ii) did not exceed upon the execution date of the Movable Mortgage Agreement and neither will they exceed 20% of the value of the Company's fixed assets (less receivables) according to art. 241 of the Law no. 297/2004 concerning the capital market (as further amended).

2<sup>nd</sup> subject matter on the agenda:





Pursuant to acknowledging the provisions of the **Government Emergency Ordinance no. 90/2014** intended to amend and supplement the **Law no. 297/2004 on the capital market (“GEO no. 90/2014”)**, published in the **Official Gazette of Romania, 1<sup>st</sup> Part, no. 964 as of December 30<sup>th</sup>, 2014** and enacted on **January 9<sup>th</sup>, 2015**,

the **Board of Directors** ascertained that the main amendments contemplated by the said ordinance in relation to **Rompetrol Rafinare**, in consideration of the latter’s capacity of securities issuer, are the following:

- i) **For the share capital increases by contribution in cash**, the withdrawal of the shareholders’ preferential right to the subscription of new shares should be decided by the general extraordinary meeting of the shareholders, attended by shareholders **holding at least ¾ of the subscribed share capital and subject to the vote of the shareholders holding at least 2/3 of the voting rights.**
- ii) **The share capital increases by contribution in kind** should be approved by the general extraordinary meeting of shareholders, attended by shareholders **holding at least ¾ of the subscribed share capital and subject to the vote of the shareholders holding at least 2/3 of the voting rights.**

Whereas the amendment of art. 240, par. 1 and 2 of the Law no. 297/2004, according to items i) and ii) above, the Board of Directors proposed for approval by this GEMS the amendment and supplementation of the Company’s Articles of Incorporation, as follows:

- **Amendment of art. 13.2** in the sense of amending the regime applicable to the share capital increases pursuant to contribution in cash or in kind: by withdrawal of the shareholders’ preferential right for the share capital increases by contribution in cash, subject to the resolution of the GEMS attended by the shareholders **holding at least ¾ of the subscribed share capital (in prior to the amendment – attendance of all shareholders)**, respectively the approval of the share capital increases by contribution in kind subject to the resolution of the GEMS **attended by shareholders holding ¾ of the share capital (in prior to the amendment – attendance of all shareholders)**, for both types of increases **the resolution being made subject to the vote of the shareholders holding at least 2/3 of the voting rights (in prior to the amendment – ¾ of the voting rights)**

**Consequently, the amendments and supplementations proposed for approval by GEMS are the following:**

*“13.2. For the share capital increases by contribution in cash, the withdrawal of the shareholders’ preferential right to the subscription of new shares should be decided by the general extraordinary meeting of the shareholders, attended by shareholders holding at least ¾ of the subscribed share capital and subject to the vote of the shareholders representing at least 2/3 of the voting rights. The share capital increased by contribution in kind should be*



*approved by the general extraordinary meeting of shareholders, attended by at least ¾ of the subscribed share capital and subject to the vote of the shareholders holding at least 2/3 of the voting rights. The contributions in kind may consist solely of operational assets required to attain the scope of activity of the issuing company”.*

- Also, in accordance with the provisions of the Government Emergency Ordinance no. 90/2014, the shareholders may be represented in the General Meetings of the Shareholders of the companies the shares of which are admitted for trading on a regulated market, by other persons than shareholders, based on a limited or general power of attorney (in prior to the amendment – solely based on a limited power of attorney)

**Consequently, the Board of Directors proposed for approval by this General Meeting of Shareholders, the following amendments:**

- a) Chapter IV “*General Meeting*”, article 13 “*Organization*”, item 9 shall be amended and shall have the following content:

*“13.9. The shareholders may be represented in the general meeting by persons that are not shareholders of the company, in reliance of a limited or general power of attorney”.*

***Whereas the aforementioned, the Board of Directors proposes for approval the subject matter no. 2 on the agenda.***

**3<sup>rd</sup> subject matter on the agenda:**

According to the provisions of article 238, par. (1) of the Law no. 297/2004, the Registration Date is defined as follows:

*“(1) Notwithstanding the provisions laid down by the Companies Law no. 31/1990, as republished and subsequently amended, 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 May 19<sup>th</sup>, 2015 as registration date, within the meaning of article 238 of the Law no. 297/2004 on capital market.

**4<sup>th</sup> subject matter on the agenda:**

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 May 18<sup>th</sup>, 2015 as *ex date*.

5<sup>th</sup> subject matter on the agenda:

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

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

**The reference date is April 20<sup>th</sup>, 2015.**

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 vote within this GEMS, pursuant to the legal provisions, **in person** (by legal representatives) or **by proxy** (based on a Limited or General Power of Attorney) or, in prior to the General Extraordinary Meeting of the Shareholders, **by correspondence** (based on a Postal Ballot Paper).

**The access and/or vote by correspondence of the shareholders** entitled to attend within this GEMS shall be permitted following the proof of the identity thereof made *for natural person-shareholders* by means of identity document (identity card for Romanian citizens or, as the case may be, by passport/residence permit for foreign citizens) and *for legal person-shareholders* by means of identity document of the legal representative (identity card for Romanian citizens or, as the case may be, by means of passport/residence permit for foreign citizens).

**The capacity of legal representative** shall be ascertained based on the list of the Company's shareholders valid for the Reference Date, received from Depozitarul Central. In the event the shareholder failed to timely inform Depozitarul Central in relation to its legal representative or if this information is not specified/updated on the list of the Company's shareholders valid for the Reference Date received from Depozitarul Central, than the capacity of legal representative shall be proved by means of a confirmation of Company's details issued by the Trade Registry or any other document



issued by a competent authority from the state in which the shareholder is legally registered, attesting the capacity thereof of legal representative, presented in original or certified copy, dated no later than 3 months before the publication of this Convening Notice for this GEMS.

**The representatives of the natural person-shareholders** 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 Limited or General Power of Attorney signed by the natural person-shareholder.

**The representatives of the legal person-shareholders** shall prove their legal representation 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 Limited or General Power of Attorney signed by the legal representative of the respective legal person-shareholder.

**The capacity of legal representative of the legal person-shareholders** shall be ascertained based on the list of the Company's shareholders valid for the Reference Date, received from Depozitarul Central. Nevertheless, in the event the shareholder failed to timely inform Depozitarul Central in relation to its legal representative or if this information is not specified/updated on the list of the Company's shareholders valid for the Reference Date received from Depozitarul Central, than the representative shall provide as well a document attesting the capacity of legal representative of the person signing the Limited or General Power of Attorney (proof released by a competent authority, presented in original or certified copy, dated no later than 3 months before the publication of this Convening Notice for the General Meetings).

The documents attesting the capacity of legal representative presented in a foreign language, other than English (save for identity documents valid on the Romanian territory) shall be accompanied by a sworn translation in Romanian or English.

The shareholders who lack legal competence, as well as the legal persons may be represented by their legal representatives, who at their turn, may delegate other persons to this effect.

Further information concerning the Limited/General Powers of Attorney and vote by correspondence is specified herein below.

**Starting with March 27<sup>th</sup>, 2015, the convening notice for the General Extraordinary Meeting of Shareholders (in Romanian and English), the documents and information materials concerning the items/aspects included on the agenda of the GEMS, the Limited Power of Attorney forms for the representation of shareholders within the GEMS, which are to be updated if new items or resolutions are to be added to the agenda (available in both Romanian and English), the Postal Ballot Paper forms for the participation and vote of shareholders within the GEMS, which are to be updated if new items or resolutions are to be added on the agenda (available in both Romanian and English), and the resolution drafts for the items on the agenda of the GEMS, shall be rendered available to the shareholders at the Company's headquarters, room 104, on each business day, between 09:00 – 16:00 o'clock, and they can be downloaded from the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Investor Relations Section/Presentations.**



Shareholders may submit a written application asking for 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 applications shall be signed by shareholders or by the representatives thereof and shall be accompanied by documents on which it is specified "true copy" 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.

Please be informed that the Company's Registration Office is closed on non-business days and legal holidays and opened on business days between 8:00 am and 4:00 pm (Monday to Friday).

One or several shareholders holding either individually or jointly **at least 5% of the share capital** is/are entitled, subject to the law, to request the Board of Directors to insert **new items on the agenda of the GEMS**, as well as/or to be **presented draft resolutions** for the items inserted or proposed to be inserted on the agenda of the GEMS, subject to the following conditions:

- i) for natural person-shareholders - the requests should be accompanied by copies of the identity documents of the shareholders, enabling the identification thereof in the registry of the Company's shareholders kept by Depozitarul Central SA;
- ii) for legal person-shareholders – the requests should be accompanied by:
  - a Confirmation of Company's Details released by the Trade Registry or other similar document released by a competent authority from the state in which the shareholder is legally incorporated, attesting the capacity of legal representative of the legal person shareholder, in original or true copy, dated no later than 3 months before the publication of this Convening Notice for the gems, enabling the identification of the shareholders in the Company's registry of shareholders kept by Depozitarul Central S.A.;
  - the capacity of legal representative shall be established based on the records kept by Depozitarul Central SA; in case the shareholders registry kept by Depozitarul Central SA contains no data as to the capacity of legal representative, such capacity shall be proved by means of a Confirmation of Company's Detail released by the Trade Registry, in original or true copy, or any other document, in original or true copy, released by a competent authority from the state where the shareholder is legally incorporated, attesting the capacity of legal representative;
  - the documents attesting the capacity of legal representative prepared in other foreign language than English, shall be accompanied by a sworn translation in Romanian or English.
- iii) the requests should be accompanied by support documentation and/or draft resolution proposed for adoption;
- iv) the requests should be delivered solely in writing, by means of a registered letter with receipt confirmation/by courier, in closed envelope, in original (signed and, as the case may be, stamped by the shareholders or legal representatives thereof), so that such requests could be registered as received in the Company's Registration Office by **10.04.2015, 4:00 pm**, bearing the clear



mention written with capital letters: **“FOR THE GENERAL EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 29<sup>TH</sup> /30<sup>TH</sup>, 2015“.**

The same identification requirements shall be applicable for the legal representative of the shareholder raising inquiries in relation to the items on the agenda of GEMS.

Each shareholder, irrespective of its interest held in the share capital, is entitled to address in writing inquiries regarding the items on the agenda of the GWMS so that such inquiries could be registered with the company’s registration office by no later than 10.04.2015, 4:00 PM, and the Company could answer such inquires raised by shareholders by posting the answer on the Company’s website, [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Investor Relations section/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 in original counterpart, signed and – as the case may be, stamped by the shareholders or by the legal representatives thereof, or by post/courier (to the Company’s Registration Office mentioned hereinabove), with the clear mention written with capital letters: **“FOR THE GENERAL EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 29<sup>TH</sup> /30<sup>TH</sup>, 2015“.**

For the purpose of identifying and establishing the capacity of shareholder of the person making proposals for the supplementation of the agenda as per article 7, par. (1), letter a) of NSC Regulation no. 6/2006 or raising inquiries as per art. 13 of the same regulation, the Company may require such person to provide an excerpt proving the capacity of shareholder and the number of shares held, released by Depozitarul Central SA or, as the case may be, the participant defined under art. 168, paragraph (1), letter b) of the Law no. 297/2004 providing trusteeship services.

**The shareholders may be represented during the GEMS by other persons, based on a limited or general power of attorney.** The natural person or legal person-shareholders which are registered in the shareholders’ registry valid for the Reference Date may be represented in the Meetings by other persons than shareholders, based on a limited power of attorney.

For this type of vote, the representative should use the special power of attorney forms (in Romanian or English) regulated by the law, which shall be rendered available by the Board of Directors or a general power of attorney, prepared in accordance with the provisions of the GEO no. 90/2014 on the amendment and supplementation of the Law no. 297/2004 on the capital market. The legal person-shareholders or entities without legal personality attending the GEMS through another person than their legal representative, shall mandatorily use a limited or general power of attorney, subject to the requirements set forth herein above.

The limited power of attorney forms (in Romanian and English) may be obtained from the Company’s headquarters and may be downloaded from the Company’s website, [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), under the Investor Relations section/ Presentations, starting with March 27<sup>nd</sup>, 2015.

The shareholders shall fill in and sign the special powers of attorney in three original counterparts: one for the shareholder, one for the representative and one for the Company. The Romanian and English counterpart assignable to the Company, filled in and signed by the shareholder, shall be



submitted/dischpatched in a sealed envelope, so that it could be recorded as received in the Company's registration office from Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța County, by **April 27<sup>th</sup>, 2015, 10:00 AM**, with a clear mention written in capital letters **"FOR THE GENERAL EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 29<sup>TH</sup> /30<sup>TH</sup>, 2015"**.

The limited power of attorney may be sent as well by e-mail with extended electronic signature as per the Law no. 455/2001 concerning the electronic signature, as subsequently amended and supplemented, **no later than April 27<sup>th</sup>, 2015, 10.00 am**, to the e-mail address: [carmen.chitu@rompetrol.com](mailto:carmen.chitu@rompetrol.com), specifying in the subject field: letters **"FOR THE GENERAL EXTRAORDINARY MEETING OF THE SHAREHOLDERS AS OF APRIL 29<sup>TH</sup> /30<sup>TH</sup>, 2015"**.

The limited powers of attorney, in Romanian and/or English, which are not received at the Company's Registration Office/e-mail address specified in 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 GEMS.

The Company shall accept a limited power of attorney, submitted in original counterpart, for participation and voting during the GEMS, issued by a shareholder to a credit institution rendering trusteeship services, without requiring other additional documents in relation to that respective shareholder, if the limited power of attorney form rendered available by the Company is signed by that respective shareholder and stamped, as the case may be and is accompanied by an affidavit issued by the credit institution which was authorized though the special power of attorney to represent the shareholder, indicating that:

- (i) the credit institution renders trusteeship services for the respective shareholder;
- (ii) the instructions contained in the Limited Power of Attorney are identical with the instructions contained by the SWIFT message received by the credit institution for the purpose of voting for and on behalf of that respective shareholder;
- (iii) the LimitedPower of Attorney was signed by the shareholder.

The limited power of attorney and the affidavit given by the trustee should be delivered at the Company's headquarters, in original counterpart, signed and – as the case may be – stamped, or sent by email, as per the requirements above, by **April 27<sup>th</sup>, 2015, 10:00 AM**, on pain of losing the voting right.

If the special power of attorney was delivered to the Company by e-mail, the Proxies shall provide the Technical Secretariat the original counterpart of the limited power of attorney.

Upon the date of the GEMS of the Shareholder, when entering the meeting room where GEMS is to be held, the natural-person shareholders (if attending the meetings in person) and the Proxies should present for verification by the Company's representative the original identity card – for the case of the Romanian citizens or, as the case may be, the passport/residency permit – for the case of the foreign citizens. If a legal-person shareholder attends the GEMS through its legal representative, the latter should present for verification by the Company's representative the original identity card – for the case of the Romanian citizens or, as the case may be, the passport/residency permit – for the case of



the foreign citizens. The capacity of legal representative of the legal-person shareholders shall be ascertained as described in the paragraphs laid down herein above.

The shareholders may give a general power of attorney, the validity period of which cannot exceed three years, allowing the designated representative to vote for all issues upon which the General Meeting of the Company's Shareholders deliberates, on condition such power of attorney is given by the shareholder, acting as client, to a proxy defined as per art. 2, par. (1), item 14 of the Law no. 297/2004 or to an attorney.

The shareholders cannot be represented during the general meeting of the shareholders by a person acting in reliance of a general power of attorney, if such person is in conflict of interest with the Company, according to art. 243, par. (6<sup>4</sup>) of the Law no. 297/2004, enacted by GEO no. 90/2004 on the amendment and supplementation of the Law no. 297/2004.

The general powers of attorney shall be submitted to the Company 48 hours in prior to the general meeting, in copy, comprising the specification "true copy of the original" under the representative's signature.

In prior to the submission of the limited or general powers of attorney, the shareholders may notify the Company in connection with the designation of a proxy through the delivery of an e-mail at the address [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), mentioning in the subject line: **"FOR THE GENERAL EXTRAORDINARY MEETING OF SHAREHOLDERS OF 29<sup>th</sup> /30<sup>th</sup> of APRIL 2015"**.

The Company's shareholders registered on the Reference Date with the shareholders' registry issued by Depozitarul Central S.A. have the possibility to vote by correspondence, by using the postal ballot paper (in Romanian and/or English) corresponding to this meeting, which may be obtained as of **30 March 2015**, from the Company's headquarters, room 104, and from the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Investor Relations /Presentations section.

On pain of losing the right to vote, the postal ballot papers filed in and signed by the shareholders for GEMS, together with all accompanying documents, may be submitted as follows:

a) delivered to the Company's headquarters, in original, in a closed envelope, by any form of courier, so that they might be registered as received at the Company's Correspondence Registration Department by no later than **27 April 2015, 10:00 o'clock**, with the mention: **"FOR THE GENERAL EXTRAORDINARY MEETING OF SHAREHOLDERS OF 29<sup>th</sup> /30<sup>th</sup> of APRIL 2015"**,

b) delivered by e-mail incorporating an extended electronic signature as per Law no. 455/2001 on electronic signature, by no later than **27 April 2015, 11:00 o'clock**, at the address: [Carmen.Chitu@rompetrol.com](mailto:Carmen.Chitu@rompetrol.com), mentioning in the subject line: **"FOR THE GENERAL EXTRAORDINARY MEETING OF SHAREHOLDERS OF 29<sup>th</sup> /30<sup>th</sup> of APRIL 2015"**.

The postal ballot papers in Romanian and/or English, which are not registered with the Company's Correspondence Registration Department/e-mail address specified at point b) of the previous paragraph by the aforementioned dates shall not be taken into account for the determination of the attendance-related and vote-related quorum in the GEMS.





The Company shall accept a postal ballot paper in written form transmitted by a shareholder for which a credit institution provides trusteeship services, without requesting other additional documents regarding the respective shareholder, if the postal ballot paper is signed by the respective shareholder and it is accompanied by an affidavit issued by the legal representative of the credit institution, showing that:

- i) the credit institution provides trusteeship services for the respective shareholders;
- ii) the postal ballot paper is signed by the respective shareholder and contains vote options identical to the ones mentioned by the shareholder through a SWIFT message received by the credit institution from the respective shareholder.

The postal ballot paper forms in written form and the affidavit of the trustee must be transmitted to the Company's headquarters, in original, signed and, as the case may be, stamped, by no later than **27 April 2015, 10:00 o'clock**, on pain of losing the right to vote.

The limited powers of attorney and/or the postal ballot paper forms will contain the information provided in the forms rendered available by the Company and shall specify the vote for each item on the agenda of the GEMS.

Upon the filling of special Powers of Attorney and Postal Ballot Papers in accordance with the foregoing, please take in consideration as well the possibility of supplementing the Agenda with new items or proposals of resolutions, in which case **the revised agenda shall be made available by the date of 17 April 2015**. In this case, the updated special powers of attorney and the updated Postal Ballot Papers may be obtained at the Company's headquarters, room 104, on each working day, between 09:00 – 16:00, and they may be downloaded from the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), **starting with 17 April 2015, 16:00**.

In the event that the shareholder that cast the vote by correspondence attends the general meetings in person or by proxy, the vote cast by correspondence shall be cancelled. In this case, only the vote casted in person or by proxy shall be taken into account.

If the person representing the shareholder by personally attending the general meeting is different from the person that casted the vote by correspondence, then, for the validity of the vote, such person shall submit in the meeting a written revocation of the vote by correspondence signed by the shareholder or by the proxy that casted the vote by correspondence. This action is not necessary if the shareholder or its legal representative is present at the GEMS.

If the agenda of the meetings is supplemented and the shareholders fail to transmit the updated limited/general powers of attorney and/or the updated ballot paper forms, the limited/general powers of attorney and the ballot paper forms sent in prior to the supplementation of the agenda shall be considered only for the items that are to be found on the revised agenda.

The limited/general powers of attorney and postal ballot paper forms that are not transmitted to the company within the period laid down in this convening notice shall be deemed as null and void.

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



**rompetrol**

KazMunayGas  
Group  
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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 dematerialized shares, with a par value of Lei 0.1, each share giving the right to one vote within the General Meeting of Shareholders.

Further information may be obtained at the telephone number 0241/506553 on working days, between 9:00 a.m. – 03:30 p.m. and on the Company's website [www.rompetrol-rafinare.ro](http://www.rompetrol-rafinare.ro), Investors' Relations section.

**Chairman of the Board of Directors**

  
\_\_\_\_\_  
**Azamat ZHANGULOV**



**General Manager**

  
\_\_\_\_\_  
**Yedil Utekov**

**Finance Manager**

  
\_\_\_\_\_  
**Giani-Iulian Kacic**