



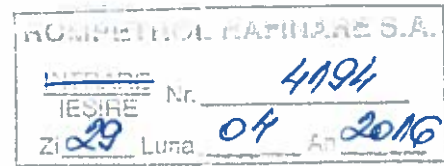
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To: **FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE**



**Current report submitted in compliance with the National Securities Commission no. 1/2006**

**Report date: April 29<sup>th</sup>, 2016**

**ROMPETROL RAFINARE S.A.**

Registered Seat: Năvodari, 215 Năvodari Blvd. (Administrative Facility), Constanta County

Telephone number: 0241/506100

Fax number: 0241/506930; 506901

Number of registration with the Trade Registry: J13/534/1991

Sole Registration Code: 1860712

Subscribed and paid-up capital: 4.410.920.572,60 lei

Regulated market on which the securities are traded: BUCHAREST Stock Exchange (market symbol RRC)

**Significant event to report: Resolutions no. 1/2016, no. 2/2016 and no. 3/2016 adopted by the General Ordinary Meeting and General Extraordinary Meeting of the Shareholders of Rompetrol Rafinare S.A. as of April 28<sup>th</sup>, 2016.**

**The General Ordinary Meeting and the General Extraordinary Meeting of the Shareholders of Rompetrol Rafinare S.A.** (collectively referred to as the „Meetings”), convened in session by virtue of art. 117, of the Companies Law no. 31/1990, as republished and subsequently amended, the provisions of the Law 297/2004 on the capital market, the provisions of the National Securities Commission Regulation no. 6/2009 on the exercise of certain rights of the shareholders during the general meetings of the trade companies, carried out its proceedings in compliance with the publicity and quorum conditions provided by the Law no. 31/1990, as republished and the provisions of the Articles of Incorporation of Rompetrol Rafinare S.A. (hereinafter referred to as the “Company”).

The convening notice Meetings was published in the Official Gazette of Romania, 4<sup>th</sup> Part, no. 1247 March 28<sup>th</sup>, 2016 and in “Bursa” newspaper no. 60 as of March 28<sup>th</sup>, 2015, and supplemented through the revised agenda published in the Romanian Official Gazette, Part IV, no. 1495 as of 14.04.2016 and in “Bursa” newspaper no. 73 (historic no. 5653) as of 14.04.2016.

**The General Ordinary Meeting of the Shareholders** („GOMS”) was convened in session today, April 28th, 2016 – first convening – 10.00 AM, at the Company’s headquarters, in compliance with the legal validity requirements, being attended either directly or through representatives by the shareholders



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representing 99.3344% of the Company's share capital registered with Depozitarul Central S.A. Bucuresti on the reference date April 18th, 2015, as follows:

- the representative of the shareholder KMG International N.V, holder of 21,222,506,422 shares/voting rights, accounting for 48.1136% of the share capital,
- the representative of the shareholder Romanian State through the Ministry of Energy, holding 19,715,009,053 shares/voting rights, accounting for 44.6959% of the share capital,
- and a number of 5 (five) legal person and private individuals (directly attending the meeting and representative) and representatives of the legal entities, holding 2.878.080.497 shares/voting rights, accounting for 6.5248% of the share capital

Subject to the provisions of the Company's Articles of Incorporation and the provisions of the Law No. 31/1990, as republished and amended, the General Ordinary Meeting of the Shareholders adopted the Resolution no. 1/2015 in respect of the issues on the meeting agenda, as follows:

**Resolution no. 1/2016 - regarding the items on the agenda at no. 1, 2, 3, 4, 5, 6, 11, 12 and 13:**

**" Article 1**

With a number of 43.813.595.972 validly cast votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved the annual individual financial accounts having as closing day the day of December 31, 2015**, prepared in accordance with the International Financial Reporting Standards (IFRS), as laid down by the Order of the Minister of Public Finance no. 1286/2012, as subsequently amended, based on the Annual Report prepared by the Board of Directors in compliance with the provisions of NSC Regulation no. 1/2006, as further amended, and on the Financial Auditor's Report prepared by Ernst & Young Assurance Services S.R.L.

**Main financial indicators are:**

-Net turnover	9,811,196,252	lei
-Operational Profit	404,210,009	lei
-Profit of the financial year	84,291,996	lei
-The number of employees on 31 decembrie 2015	1,183	employees

**Article 2**

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved the annual consolidated financial accounts having as closing day the day of December 31, 2015** (including the financial accounts for Rompetrol Rafinare S.A. and for the subsidiaries thereof: Rompetrol Downstream S.R.L., Rom Oil S.A., Rompetrol Quality Control S.R.L., Rompetrol Logistics S.R.L. (jointly with the subsidiary Rompetrol Gas S.R.L.) and Rompetrol Petrochemicals S.R.L., prepared in accordance with the International Financial Reporting Standards (IFRS), based on the Report of the Board of Directors and on the Financial Auditor's Report.



**Main financial indicators are:**

	USD	RON*
- Gross revenues	3,836,585,175	15,913,004,331
- Net revenues	2,724,720,694	11,301,324,023
- EBITDA (Operating profit less amortization and depreciation)	112,939,083	468,437,435
- EBIT (Operating profit)	58,955,154	244,528,291
- Net profit	64,655,536	268,171,765
- Number of employees at 31.12.2015	2,718 employees	

**Article 3**

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved of the proposal of the Board of Directors regarding the distribution of the net profit ancillary to the financial year 2015 for the following destinations:**

- (i) legal reserve (5% from 2015 result), amounting to RON 4,214,600, and
- (ii) coverage of the reported losses from the previous years, amounting to RON 80,077,396.

**Article 4**

With a number of 24.098.586.919 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved the discharge the all Company's directors of any liability arising from the activity they conducted during the financial year 2015, further to the submitted reports.**

**Article 5**

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, **it is hereby approved the Income and Expenditure Budget and the Company's business schedule for 2016, including the investment plan for 2016.**

**Main indicators of the Income and Expenditure Budget are:**

- Gross revenues	3.268.235.827 USD
- Net revenues	2.290.386.622 USD
- EBITDA (Operating profit)	134.921.765 USD
- EBIT(Operational profit)	51.332.168 USD
- Profit	14.031.819 USD

**Main indicators of the Company's business schedule for 2016, including the investment plan for 2016:**

- Quantity processed by Petromidia refinery - 5.349.280 to/an din care:
  - Crude oil: 4.822.500 to/an
  - Other raw materials: 526.781 to/an
- Quantity processed by Vega refinery - 311.671 to/an
- Quantity processed by Petrochemicals plant - 195.117 to/an
- Aggregate value of investments of Rompetrol Rafinare for 2016 shall be 37.372.683 USD.

\*RON as a currency for presenting the information in USD



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#### Article 6

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting, and **upon the proposal of the shareholders present at the meeting, it is hereby settled that the amount of the monthly net amount of the remuneration payable to the members of the Board of Directors for the financial year 2016 would remain at the same level as for 2015.**

#### Article 7

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved the date of May 17th, 2016**, as registration date, within the meaning of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders that are subject to the effects of the decisions adopted within this GOMS.

#### Article 8

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved the date of May 16th, 2016**, as "ex date", as such is defined by the NSC Regulation no. 6/2009.

#### Article 9

With a number of 43.813.595.972 valid votes, representing the majority of the votes expressed by the shareholders presents or represented at the meeting **it is hereby approved the empowerment 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 decisions which are to be adopted within this GOMS 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."**

#### Resolution no. 2/2016 - regarding the items on the agenda at no. 7, 8, 9, and 10:

##### "Article 1

a) With a number of 43.813.595.972 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved to terminate the director's mandate granted to Mr. Alexandru Nicolcioiu following the latter's resignation from the said position starting with May 1st , 2016.**

b) With a number of 43.813.595.972 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved the discharge of Mr. Alexandru Nicolcioiu of any duties and liabilities resting upon him for the term of the mandate of member of the Board of Directors for the timeframe 01.01.2016 – 30.04.2016, shall be performed as per the provisions of the law.**



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#### Article 2

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved election Mr. Cătălin Dumitru as member of the Company's Board of Directors, for a mandate starting on May 1st, 2016 and ending on April 30th, 2018** (the expiry date of the mandate granted to the current members of the Board of Directors), following the approval of the point No. 7 on the agenda of GOMS.

#### Article 3

b) With a number of 43.813.595.972 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved the revocation of Mr. Nicolae Bogdan Codruț Stănescu from his capacity of member of the Board of Directors of Rompetrol Rafinare S.A. starting with 28.04.2016**, following the latter's resignation from his capacity of member of the Board of Directors starting with April 28th, 2016.

b) With a number of 43.813.595.972 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved the discharge of Mr. Nicolae Bogdan Codruț Stănescu of any duties and liabilities resting upon him for the term of the mandate of member of the Board of Directors for the timeframe 01.01.2016-27.04.2016, shall be performed as per the provisions of the law.**

#### Article 4

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved election Mr. Marius Mitruș as member of the Board of Directors of Rompetrol Rafinare S.A., for a mandate starting on the date of this General Ordinary Meeting of the Shareholders and ending on 30.04.2018** (the expiry date of the mandate granted to the current members of the Board of Directors).

#### Article 5

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved the date of May 17th, 2016**, as registration date, within the meaning of article 238 par. (1) under Law no. 297/2004, for the identification of the shareholders that are subject to the effects of the decisions adopted within this GOMS.

#### Article 6

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved the date of May 16th, 2016**, as "ex date", as such is defined by the NSC Regulation no. 6/2009.

#### Article 7

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved 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 this decision which is adopted within this GOMS 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."**



**The General Extraordinary Meeting of the Shareholders („GEMS”)** was convened in session today, April 28th, 2015 – first convening – 12.00 AM, at the Company’s headquarters, in compliance with the legal validity requirements, being attended either directly or through representatives by the shareholders representing 99.3344% of the Company’s share capital registered with Depozitarul Central S.A. Bucuresti on the reference date April 18<sup>th</sup>, 2016, as follows:

- the representative of the shareholder KMG International N.V, holder of 21,222,506,422 shares/voting rights, accounting for 48.1136% of the share capital,
- the representative of the shareholder Romanian State, through the Ministry of Energy, holding 19,715,009,053 shares/voting rights, accounting for 44.6959% of the share capital,
- and a number of 5 (five) legal person and private individuals (directly attending the meeting and representative) and representatives of the legal entities, holding 2.878.080.497 shares/voting rights, accounting for 6.5248% of the share capital

Subject to the provisions of the Company’s Articles of Incorporation and the provisions of the Law No. 31/1990, as republished and amended, the General Extraordinary Meeting of Shareholders adopted the Resolution no. 3/2016 .

**Resolution no. 3/2016:**

**Article 1**

With a number of 24.098.586.919 validly casted votes, accounting for the majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved the ratification of the conclusion by the Company of Addendums no. 7/19.09.2014, no. 8/31.12.2014 and no. 9/26.11.2015 to the Loan Agreement no. 448 concluded on September 20, 2010 between the Company and KMG International N.V. (former The Rompetrol Group N.V.), a significant shareholder of the Company, with its registered office at Strawinskylaan 807 Tower A-8, 1077XX, the Netherlands, registered with the Trade Registry of the Chamber of Commerce and Industry in Amsterdam under no. 24297754, extended and amended by Addendum no. 1 of 20.09.2011 approved by EGMS Resolution no. 4 of 10.10.2011, by Addendum no. 2 of 2.05.2012 approved by EGMS Resolution no. 2 of 29.06.2012 and by Addendum no. 3 of 20.09.2012 approved by EGMS Resolution no. 6 dated 26.10.2012 and by Addendum no.4 of 05.03.2013 approved by EGMS Resolution no. 3 dated 05.03.2013 and by Addendum no. 5 of 20.09.2013 and Addendum no. 6 of 14.02.2014 both approved by EGMS Resolution no. 3 dated 29.04.2014, having as object the amount of USD 250,000,000.**

**Article 2**

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting, **it is hereby approved the date of May 17th, 2016, as registration date, for the purpose 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.**

**Article 3**

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting **it is hereby approved the date of May 16th, 2016, as "ex date", as such is defined by the NSC Regulation no. 6/2009.**



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#### Article 4

With a number of 43.813.595.972 validly casted votes, accounting for majority of the votes exercised by the shareholders present or represented at the meeting it is hereby approved 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 this decision which is adopted within this GOMS and to carry out any and all requisite proceedings for such adopted Resolution no. 3/2016 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."

**ROMPETROL RAFINARE S.A.**

**Chairman of the meeting**

**Alexandru Nicolcioiu**

