

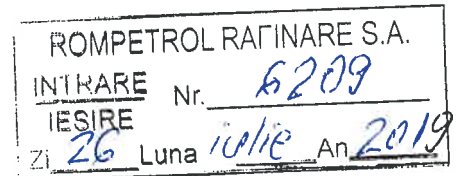


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KazMunayGas
Group
Member

ROMPETROL RAFINARE S.A.
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**To: The Financial Supervisory Authority
Bucharest Stock Exchange**

Amendment – Current report in compliance with the article 82 of the Law no. 24/2017 for the first half year of 2019

Report date: **July 26, 2019**

ROMPETROL RAFINARE S.A.

Registered office: Navodari, Bulevardul Navodari nr. 215, Pavilion Administrativ, Judetul Constanta

Telephone number: 0241/506100

Facsimile number: 0241/506930; 506901

Trade Register number: J13/534/1991

Fiscal Registration Number: 1860712

Subscribed and paid-up capital: Lei 4,410,920,572.60

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

Report on the amendment of information on legal documents previously reported in the first half year of 2019 (in the Current Reports registered with the company under **no. 4715/04.06.2019**, **no. 5387/28.06.2019** and **no. 5896/15.07.2019**), as follows:

Current report no. 4715/04.06.2019

The section with the title "Agreements concluded by ROMPETROL RAFINARE S.A. acting as Beneficiary"

1. At point 5 corresponding to the legal document *RR1_31.12.2018_07543-BOP-2018-12* concluded with KazMunayGas Trading AG, in column 6 named "*Pledged securities, stipulated penalties*" the text reported as incorrect shall be replaced with the following wording: "*In case of incorrect and/or partial payments and/or delay of any payment, the Buyer shall pay penalties to the seller for each day of delay after the due date pursuant to the agreement, at LIBOR (one month) rate plus 4.0 pts./year.*".
2. At point 19 corresponding to the legal document Agreement *07554/01.01.2019* (source *LITASCO*) (*) concluded with KazMunayGas Trading AG, in column 6 named "*Pledged securities, stipulated penalties*" the text reported as incorrect shall be replaced with the following wording: "*Depending on the evolution of financial markets and/or on the agreements regarding financing, the Seller is entitled to modify the name and accounts of financing banks, the interests and commissions based on a written notification submitted to the Buyer within 15 days.*

Financing through "BNP PARIBAS":

Version A) financing by SUPPLEMENTAL: For the vessels delivered to Midia/C-ta for which the Seller's financing line is used, 60 days as of the B/L date (B/L date – day zero) the amount shall be considered as covered by the financing facility of BNP Supplemental, the



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Buyer shall pay the country risk commission of 2% per year and the interest calculated based on BNP rate + 0.25 % BNP spread to KMGIT +0.30% BNP spread to Rompetrol Rafinare, per year. * BNP rate is modified on a weekly basis: the rate valid for the last week of the month shall be applied. The commission is calculated as of the date of entering under the financing facility until the actual payment is performed by the Buyer to BNP*

The bank charges related to financing (including, without limitation, L/C, storage fees) shall be invoiced by the Seller to the Buyer on a 1.6 o/oo fixed cost.

Depending on the evolution of the financial markets, the Seller shall be entitled to perform any adjustments, to be notified in writing to the Buyer within 15 days.

Version B) financing vs Holding Certificate: If for the vessels delivered to Midia/C-ta, the Buyer opens a Holding Certificate submitted to the Seller's "BNP Paribas" financing line, it shall pay the interest for the period between the certificate issue date and the full payment date. The interest calculated based on BNP rate +0.25 % BNP spread to KMGIT +0.30% BNP spread to Rompetrol Rafinare, per year. * BNP rate is modified on a weekly basis: the rate valid for the last week of the month shall be applied.*

If deliveries are performed by EX STOCK C-ta and/or Midia release, covered by the BNP Supplemental financing line facility, the Buyer shall pay in addition a country risk and processing commission of 2% per year. The Commission is calculated as of the date of release until the final payment is performed to BNP.

The bank charges related to financing (including, without limitation, L/C fees) shall be invoiced by the Seller to the Buyer on a 1.6 o/oo fixed cost. The minimum fee for each L/C is USD 535.

Depending on the evolution of the financial markets, the Seller shall be entitled to perform any adjustments, to be notified in writing to the Buyer within 15 days.

Financing through "Credit Agricole":

For the vessels for which the Seller's financing line is used, the Buyer shall pay the interest calculated based on Credit Agricole COF + 2.25 % Credit Agricole financing of 3rd party Suppliers + 0.30% spread to Rompetrol Rafinare, per year – 45 days after the Seller's payment to the Supplier (3rd party Suppliers)

For the vessels for which the Seller's financing line is used, the Buyer shall pay the interest calculated based on Credit Agricole COF + 2.50 % Credit Agricole financing of group related + 0.30% spread to Rompetrol Rafinare - 45 days after the Seller's payment to the Supplier (group related)

The bank charges related to financing (account opening) shall be invoiced by the Seller to the Buyer on a 0.6 o/oo fixed cost.

The bank charges related to financing (L/C fee) shall be invoiced by the Seller to the Buyer on a 0.85 o/oo fixed cost. The minimum fee for each LC is USD 1200

Financing through "Natixis":

For the vessels for which the Seller's financing line is used, the Buyer shall pay the interest calculated based on Natixis COF + 0.20 % NATIXIS financing of 3rd party and group related Suppliers + 0.30% spread to Rompetrol Rafinare, per year - 60 days after the Seller's payment to the Supplier (3rd party and group related Suppliers)

The bank charges related to financing (account opening) shall be invoiced by the Seller to the Buyer on a 0.3 o/oo fixed cost.

The bank charges related to financing (L/C fee) shall be invoiced by the Seller to the Buyer on a 0.85 o/oo fixed cost. The minimum fee for each LC is USD 1200



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Depending on the evolution of the financial markets, the Seller shall be entitled to perform any adjustments, to be notified in writing to the Buyer within 15 days.

In case of late payment of delivered crude oil, the Buyer shall pay penalties for each day of delay at one month Libor rate +4% per year, within 5 business days after the invoice date, if such term is exceeded, the applicable rate shall be of 3 months LIBOR +4% per year as of the date of payment delay until the actual payment of such penalties is performed "

3. At point 22 corresponding to the legal document 07554/01.01.2019 (source LITASCO) - Addendum no 4 concluded with KazMunayGas Trading AG, in column 6 named "Pledged securities, stipulated penalties" the text reported as incorrect shall be replaced with the following wording: "In case of late payment of delivered crude oil, the Buyer shall pay penalties for each day of delay at one month Libor rate +4% per year. The penalties shall be estimated as of the due date until the actual payment date. The Buyer shall pay the penalties within 5 business days after the invoice receipt date, in case of exceeding such term, the applicable rate shall be of 3 months LIBOR +4% per year as of the date of payment delay until the actual payment of such penalties is performed".
4. At point 24 corresponding to the legal document Addendum no.4 / 14.12.2018 to the Agreement no. RR 1 /29.12.2014 concluded with Uzina Termoelectrica Midia SA, in column 6 named "Pledged securities, stipulated penalties" the text "the amount of late payment penalties is equal to the interest applied for late payment of obligations to the state budget", reported as incorrect, shall be replaced with the following wording "the penalties shall be of 0.05% per day of delay according to clause 25, line a."

The section named "Agreements concluded by ROMPETROL RAFINARE S.A. acting as Supplier"

5. At point 21 corresponding to the legal document Add. 21/14.01.2019 – Agreement 2019-RRC 1/14.12.2018 concluded with KazMunayGas Trading AG, the date of executing the addendum 14.01.2019 incorrectly recorded shall be replaced with the correct date, namely 15.01.2019.
6. At point 156 corresponding to the legal document Add. 150/25.04.2019 – Agreement 2019-RRC 1/14.12.2018 concluded with KazMunayGas Trading AG, the estimated amount of USD 4.121.156 incorrectly recorded shall be replaced with the correct amount of USD 2.153.680.

Chief Executive Officer
Yedil Utekov

Chief Financial Officer
Mircea-Ștefan Stănescu