



**Results of the vote for Resolutions no. 4/2016 and no. 5/2016  
adopted within the  
Extraordinary General Meeting of Shareholders dated December 19<sup>th</sup>, 2016**

In accordance with the regulations applicable to the companies listed on a regulated market, Rompetrol Rafinare S.A. announces the results of the votes within the Extraordinary General Meeting of Shareholders (hereinafter referred to as the "EGMS") which was held upon its first convening, subject to the publicity- and quorum-related requirements in accordance with the provisions laid down by law and by the Articles of Association, on December 19<sup>th</sup>, 2016, at 11:00 o'clock, at the Company's headquarters located in Năvodari, 215 Năvodari Blvd., Administrative Facility, Constanța county, as follows:

**A) Status of the shares and voting rights on the date of the EGMS**

**Share capital:** Lei 4,410,920,572.6

**Total number of shares issued by the Company:** 44,109,205,726 registered shares

**Shares with voting right:** 44,109,205,726

**Total number of voting rights:** 44,109,205,726

**Total number of voting rights cast and expressed:** 43,815,626,739

**Reference date:** December 19<sup>th</sup>, 2016

**Registration date:** January 6<sup>th</sup>, 2017

**Ex-Date:** January 5<sup>th</sup>, 2017



**B) Results of the vote for Resolution no. 4/2016 - regarding the items on the agenda at no. 1, 2, 4, 5 and 6, and Resolution no. 5/2016 - regarding the items on the agenda at no. 3 – 6, adopted by the EGMS on December 19<sup>th</sup>, 2016.**

**Item 1** on the agenda

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.

<b>Vote</b>		
<b>For</b>	<b>Against</b>	<b>Abstention</b>
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

**Item 2** on the agenda

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.

<b>Vote</b>		
<b>For</b>	<b>Against</b>	<b>Abstention</b>
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		



**Item 3 A)** on the agenda

**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;"**

Vote		
For	Against	Abstention
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

**(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."*

Vote		
For	Against	Abstention
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

**Item 3 B)** on the agenda

**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.

Vote		
For	Against	Abstention
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		



**Item 4** on the agenda

**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.

Vote		
For	Against	Abstention
43,813,626,739	2,000,000	0
(99.9954%)	(0.0046%)	(0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

**Item 5** on the agenda

**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.

Vote		
For	Against	Abstention
43,813,626,739	2,000,000	0
(99.9954%)	(0.0046%)	(0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

**Item 6** on the agenda

**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.

<b>Vote</b>		
<b>For</b>	<b>Against</b>	<b>Abstention</b>
43,813,626,739 (99.9954%)	2,000,000 (0.0046%)	0 (0%)
<b>Total cast votes: 43,815,626,739</b>		
<b>Total annulled votes: 0</b>		

- The percentages express the ratio of the voting option in the total number of cast votes.

Secretary of the Meeting

CHIȚU Carmen-Daniela