

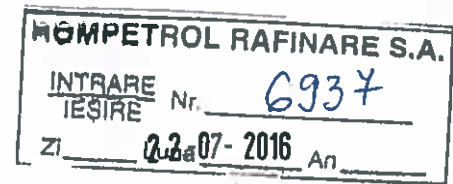


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ERRATUM

**regarding the information previously reported on the legal documents
concluded by Rompetrol Rafinare S.A. with the KMG International Group and its
affiliates
in the period from 1 January to 30 June 2016**

The clerical errors occurred in the Current Reports registered under the number **5861/21.06.2016**, **6471/07.07.2016** and no. **6726/15.07.2016** are hereby corrected as follows:

I) The Current Report no. **5861/21.06.2016**

The Section titled "Agreements concluded by ROMPETROL RAFINARE S.A. as Beneficiary"

- 1) At position 13 corresponding to the legal document 04661_2016-02/12.02.2016_RR 04 /19.02.2016 regarding the acquisition of raw materials concluded by the Company with Kazmunaygas Trading AG, in column V, the incorrect value of "USD 2,676,581" is replaced with the correct value of "USD 3,065,887".
- 2) At position 14 corresponding to the legal document 04693-Rafinare -2016 / RR 6/24.02.2016 regarding the acquisition of raw materials concluded by the Company with Kazmunaygas Trading AG, in column V, the incorrect value of "USD 1,740,679" is replaced with the correct value of "USD 9,602,670".
- 3) At position 17 corresponding to the legal document Add 4/09.03.2016_KMGT 03430-2015/31.12.2014 - RR02/05.01.2015 regarding the acquisition of raw materials concluded by the Company with Kazmunaygas Trading AG, in column VI referring to the guarantees set up and the penalties stipulated, the incorrect percentage of "2.98%" is replaced with the correct percentage of "2.95%", and the amended text shall read as follows: *"The Parties agree to pay penalties starting from the 31st day for each day following the B/L date based on the formula: (A+B)*invoice value*30 days/360 days; A = margin rate (% per year) = 2.95 % and B = Libor 3 months published on the B/L date by ICE BENCHMARK ADMINISTRATION"*;
- 4) At position 21 corresponding to the legal document 04716-Rafinare -2016 / RR 1/02.03.2016 concluded by the Company with KazMunayGas Trading AG the following corrections are made: **i)** in column V, the incorrect value of "USD 4,479,250" is replaced with the correct value of "USD 18.080.400"; **ii)** in the column VI referring to the guarantees set up and the penalties stipulated, the following text will be included: *"In case of incorrect payment and/or partial payment and/or delay in any payment, buyer will pay interest to seller for each day of delay, i.e. contractual due date to the effective payment date, at the rate*



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of LIBOR (1 month) plus 3.0 per cent annum, such interest being in no circumstances to be constructed as an agreement by seller to provide extended credit and is in addition to any other rights of seller arising out of such delay."

- 5) At position 24 corresponding to the Addendum 04800/07.04.2016 _ RR 01/08.04.2016 concluded with Kazmunaygas Trading AG in column VI referring to the guarantees set up and the penalties stipulated, the LIBOR percentage (1 month) in the paragraph "...Penalties per day of delay from day 31 through day 60 from the B/L date (deemed day zero) at a rate equal to LIBOR (1 month) + 2.95% per year, published by "ICE BENCHMARK ADMINISTRATION" at 11:00 AM, London time. ..." incorrectly included with the correct LIBOR (3 months) percentage, and the correct text shall read as follows: "... Penalties per day of delay from day 31 through day 60 from the B/L date (deemed day zero) at a rate equal to LIBOR (3 month) + 2.95% per year, published by "ICE BENCHMARK ADMINISTRATION" at 11:00 AM, London time...";

II) The Current Report no. 6471/07.07.2016

The Section titled "Agreements concluded by ROMPETROL RAFINARE S.A. as Beneficiary"

- 1) At position 2 corresponding to the Addendum 04854/05.05.2016 _ RR 04/06.05.2016 concluded with KazMunayGas Trading AG the following corrections are made: in column VI referring to the guarantees set up and the penalties stipulated, the following paragraph: "...Penalties per day of delay from day 31 from the B/L date (deemed day zero) at a rate equal to LIBOR (1 month) + 3.00% per year, published by "REUTERS MONITOR", inserted incorrectly is replaced with the following paragraph: "... The seller shall be entitled to claim penalties calculated from the due date until the payment date at a rate equal to LIBOR (1 month) + 3.00% per year, published by "REUTERS MONITOR";
- 2) At position 8 corresponding to the Addendum 04895/13.05.2016 _ RR 1/19.05.2016 concluded with KazMunayGas Trading AG the following corrections are made: in column VI referring to the guarantees set up and the penalties stipulated, the following paragraph: "... I Financing through 'Credit Agricole': in case of the ships for which the Seller's financing line is used, the Purchaser will pay the interest of 3.52% p.a. (45 days of payment to the Seller by the Provider), depending on the trend of the financial markets, the Seller can make adjustments to be notified in writing to the Purchaser within 15 days. The bank charges related to financing (including without limitation the L/C taxes) will be re-invoiced by the Seller to the Purchaser at a cost of 0.6 o/oo fixed. Minimum tax per L/C is USD 1,200. Depending on the trend of the financial markets, the Seller can make adjustments to be notified in writing to the Purchaser within 15 days", which was incorrectly inserted, is replaced with the paragraph: "... I Financing through 'Credit Agricole': in case of the ships for which the Seller's financing line is used, the Purchaser will pay the interest of 3.52% p.a., 45 days of payment to the Seller by the Provider (third party supplier). In case of the ships for which the Seller's financing line is used, the Purchaser will pay the interest of 3.83% p.a., 45 days of payment to the Seller by the Provider (group related supplier). The



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bank charges related to financing (open account payment fees) will be re-invoiced by the Seller to the Purchaser at a cost of 0.6 o/oo fixed. The bank charges related to financing (L/C taxes) will be re-invoiced by the Seller to the Purchaser at 0.85 o/oo fixed. Minimum tax per L/C is USD 1,200. Depending on the trend of the financial markets, the Seller can make adjustments to be notified in writing to the Purchaser within 15 days".

III) The Current Report no. 6726/15.07.2016

The Section titled "Agreements concluded by ROMPETROL RAFINARE S.A. as Provider"

- *At positions 15-22, corresponding to Addendum 191/16.06.2016, Add. 192/17.06.2016, 193/17.06.2016, Add. 194/17.06.2016, Add. 195/17.06.2016, Add. 196/20.06.2016, Add. 197/21.06.2016 and Add. 198/22.06.2016 to the Agreement 2016 - RRC 1/30.12.2015 concluded by the Company with Kazmunaygas Trading AG, the information entered in column VI (titled "Guarantees set up, penalties stipulated" and column VII (titled "Payment deadlines and methods") in the sense that the information published in these column are interchanged.*

**General Manager
Yedil Utekov**

**Financial Manager
Vasile-Gabriel Manole**

