

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

S.C. ROMPETROL WELL SERVICES S.A. SECRETARIAT	
INTRARE	Nr. 2631
IESIRE	Nr. 12
20	Luna 12 Ziuă 03

**Current report according to ASF Regulation no.5/2018**

Report date: **December 03, 2020**

**ROMPETROL WELL SERVICES S.A. PLOIEȘTI**

Registered headquarters: Ploiești, 2bis Clopoței Street,  
Prahova County

Phone/fax no.: 0244.544.101/ 0244.522.913

Sole Registration Code: RO 1346607

Registration number with the Trade Registry: J29/110/1991

Subscribed and paid up share capital: 27,819,090 lei

Regulated market on which the securities issued by the company are traded: Bucharest Stock Exchange (symbol PTR)

**Important events to report: Shareholder request for calling an Ordinary General Meeting of Shareholders of Rompetrol Well Services S.A.**

Rompetrol Well Services S.A. (hereinafter referred to as the “Company”) informs investors that a request for calling an Ordinary General Meeting of Shareholders submitted by the KJK BALKAN HOLDING S.a.r.l, in the capacity of shareholder, holding a number of 29,709,950 shares, representing 10.6797% of the Company's share capital, has been registered under no. 2624/02.12.2020, with the following agenda:

1. Presentation by the board of directors of the company of a report that includes the complete list of transactions concluded or carried out by Rompetrol Well Services SA with related parties during 01.01.2017-15.11.2020, having, individually or cumulatively, a value greater than 200,000 lei, indicating their values and the reference elements that ensure that the respective transactions were concluded at the market price and in reasonable terms.
2. Presentation by the company's board of directors of a report on the procedures and measures adopted to ensure that the transactions between Rompetrol Well Services SA and the related parties are concluded at market price and on reasonable terms.
3. Presentation by the board of directors of the company of a report describing the reasons and economic substantiation of the transfer of the company's cash, currently in the amount of 83,893,628 lei, to the cash pooling account of KMG Rompetrol SRL,

---

**S.C. Rompetrol Well Services S.A. Ploiesti**  
Str.Clopotei nr.2 bis, 100189, Ploiesti, jud.Prahova ROMANIA  
fax: + (40) 244 522913 | phone: + (40) 244 544321; + (40) 244 544265 email: office.rws@rompetrol.com

[www.rompetrol.com](http://www.rompetrol.com)

Company with Management System Certified by DNV GL  
ISO 9001:2015 ISO 14001:2015 OHSAS 45001:2018

Trade Registry No.:J 29/110/1991  
Fiscal Identification No.:RO1346607

IBAN RO34BACX0000000030551310  
UNICREDIT BANK - PLOIESTI

the conditions for the withdrawal of the amount, as well as the actual guarantees obtained or other insurance measures taken by the company to secure that amount.

4. Approval of the procedures for the approval of material transactions concluded by Rompetrol Well Services SA with affiliated parties to prevent the affiliated party from taking advantage of its position and to provide adequate protection to the interests of the company and non-affiliated shareholders, in accordance with art. 923 of Law no. 24/2017 and with those proposed by the company's shareholders.

5. Approval of the withdrawal of all cash amount of the company from the cash pooling account of KMG Rompetrol SRL or any other similar accounts with the instruction not to transfer the company's cash to the accounts of the shareholders of the company or their affiliated parties.

6. Approval of the policy of distribution of the company's profit and dividend in accordance with the proposals of the company's shareholders.

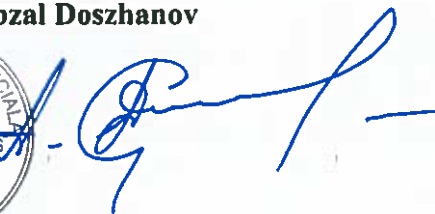
7. Approval of the change of the destination of the other reserves and the retained earnings from the company's net profit obtained by the company in the preceding years amounting to 84,370,865 lei and the distribution of this amount as a special dividend to shareholders with a value of 0.3033 lei gross / share.

The request for calling the Ordinary General Meeting of Shareholders will be submitted for analysis and decision to the Board of Directors of Rompetrol Well Services S.A., after which the decision adopted will be communicated to investors and shareholders of the Company within the legal period.

Attached the request of the shareholder of KJK BALKAN HOLDING S.a.r.l.

*There are no other events to report.*

**General Manager**  
**Mr. Abzal Doszhanov**



---

**S.C. Rompetrol Well Services S.A. Ploiesti**

Str. Clapotei nr.2 bis, 100189, Ploiesti, jud. Prahova ROMANIA

fax: + (40) 244 522913 | phone: + (40) 244 544321; + (40) 244 544265 email: office.rws@rompetrol.com

[www.rompetrol.com](http://www.rompetrol.com)

Company with Management System Certified by DNV GL  
ISO 9001:2015 ISO 14001:2015 OHSAS 45001:2018

Trade Registry No: J 29/110/1991  
Fiscal Identification No: RO1346607

IBAN RO34BACX000000030551310  
UNICREDIT BANK - PLOIESTI

26 November 2020

s.c. ROMPETROL WELL SERVICES S.A. SECRETARIAT		
INTRARE	Nr. ....	2624
LEȘIRE	.....	
20. 26	Luna. 12	Ziua. 02

To: Rompetrol Well Services SA

Ploiești, str. Clopoței no. 2 Bis (Administrative Pavilion),

Prahova county, Romania

Nr. Reg. Com. J29 / 110/1991 - CUI: RO 1346607

**To the attention of the board of directors / directors**

The KJK Balkan Holding S.a.r.l., having the registered office in Luxembourg, 94 Rue du Grünwald, L-1912, registered under no. B 218205 and having the code 20172452834, being the holder of 29,709,950 shares, representing 10.68% of the share capital and of the total number of voting shares of Rompetrol Well Services SA, located in Ploiești, str. Clopoței no. 2 Bis, Prahova County, Romania, hereby requests, pursuant to art. 92 para. (23) of Law no. 24/2017 and art. 119 para. (1) of Law no. 31/1990, the convening of the ordinary general meeting of shareholders of Rompetrol Well Services SA with the following items of business on the agenda:

- "1. Presentation by the board of directors of the company of a report that includes the complete list of transactions concluded or carried out by Rompetrol Well Services SA with related parties during 01.01.2017-15.11.2020, having, individually or cumulatively, a value greater than 200,000 lei, indicating their values and the reference elements that ensure that the respective transactions were concluded at the market price and in reasonable terms.
2. Presentation by the company's board of directors of a report on the procedures and measures adopted to ensure that the transactions between Rompetrol Well Services SA and the related parties are concluded at market price and on reasonable terms.
3. Presentation by the board of directors of the company of a report describing the reasons and economic substantiation of the transfer of the company's cash, currently in the amount of 83,893,628 lei, to the cash pooling account of KMG Rompetrol SRL, the conditions for the withdrawal of the amount, as well as the actual guarantees obtained or other insurance measures taken by the company to secure that amount.
4. Approval of the procedures for the approval of material transactions concluded by Rompetrol Well Services SA with affiliated parties to prevent the affiliated party from taking advantage of its position and to provide adequate protection to the interests of the company and non-affiliated shareholders, in accordance with art. 92<sup>3</sup> of Law no. 24/2017 and with those proposed by the company's shareholders.
5. Approval of the withdrawal of all cash amount of the company from the cash pooling account of KMG Rompetrol SRL or any other similar accounts with the instruction not to transfer the company's cash to the accounts of the shareholders of the company or their affiliated parties.

6. Approval of the policy of distribution of the company's profit and dividend in accordance with the proposals of the company's shareholders.

7. Approval of the change of the destination of the other reserves and the retained earnings from the company's net profit obtained by the company in the preceding years amounting to 84,370,865 lei and the distribution of this amount as a special dividend to shareholders with a value of 0.3033 lei gross / share."

In view of the items on the agenda, we ask you to publish, in accordance with the legal provisions, the necessary information materials and to include in the call the reference date, the registration date, the ex-date and the payment date of dividends, according to the time when the convening of the meeting is published.

In view of items 4 and 6 on the agenda, we explicitly request to include in the notice of meeting that the shareholders may make proposals for the procedures for approving the material transactions with related parties and for the policy for the distribution of the profit and of the dividend. We also request that the ballots contain appropriate options to ensure that the shareholders have the opportunity to vote on the proposals thus made by the shareholders for items 4 and 6 mentioned above.

We request that you order the publication, by a current report, of this requisition, together with the attached reasons so that all shareholders may know it and have sufficient knowledge about the matters when voting.

We attach to this requisition of the general meeting of shareholders the following documents:

1. Reasons for the requisition of the shareholders meeting and for the items included on the agenda proposed by the request to convene the general meeting of shareholders.
2. Draft of the resolutions related to the items included on the agenda of the request to convene the general meeting of shareholders.

Documents certifying the shareholdings of the applicant shareholder, respectively:

3. The account statement from which the shareholding of KJK Balkan Holding S.a.r.l. and the number of shares held on the date of the request, issued by the Central Depository or, as the case may be, by the participants in its system, which provide custody services.

The document certifying the registration of the information regarding the legal representative at the Trade Register or at the Central Depository or, as the case may be, at the participants in its system, providing custody services, presented in original or in a certified copy:

4. Certificate issued by Luxembourg Trade Registry (Registre de Commerce et des Societes), for KJK Balkan Holding Sarl;

Copy of the identity documents of the legal representatives of the shareholder submitting the request:

5. Copy of the identity card of the legal representative of KJK Balkan Holding S.a.r.l.

This request is sent to Rompetrol Well Services SA, including by e-mail to office.rws@rompetrol.com and Investor.Relations.RWS@rompetrol.com.


Sincerely,



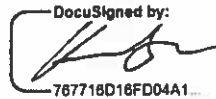
Olivier De Gassart  
Administrator

olivier marie  
eric henri des  
hays de  
gassart

Digitally signed by  
olivier marie eric  
henri des hays de  
gassart  
Date: 2020.11.26  
13:49:21 +01'00'



Kotkas Kristjan  
Administrator

DocuSigned by:  
  
767716D16FD04A1...

**KJK Balkan Holding S.a.r.l.**

**THE REASONS OF KJK BALKAN HOLDING S.A.R.L.**  
**FOR ITEMS PROPOSED ON THE AGENDA OF THE ORDINARY GENERAL**  
**SHAREHOLDERS MEETING OF ROMPETROL WELL SERVICES SA**  
**CALLED BY KJK BALKAN HOLDING S.A.R.L.**

**PRELIMINARY INTRODUCTION**

The KJK Balkan Holding S.a.r.l., having the registered office in Luxembourg, 94 Rue du Grünwald, L-1912, registered under no. B 218205 and having the code 20172452834, being the holder of 29,709,950 shares, representing 10.68% of the share capital and of the total number of voting shares of Rompetrol Well Services SA, have requested to convene the ordinary general shareholders meeting of Rompetrol Well Services SA (hereinafter referred to as "the company") taking into account the company's reports and information of 12.08.2020, 10.09.2020, 13.11.2020 and 16.11.2020. According to those documents, a number of transactions, financial information of the company and intentions of the KMG International Group were brought to the attention of the investors and the public. The published information requires clarification and imposes some actions to protect the interests of the company and its shareholders for a medium and a long term.

**ITEM 1 PROPOSED ON THE AGENDA**

The item proposed on the agenda regarding the presentation by the board of directors of the company of a report that includes the complete list of transactions concluded or carried out by Rompetrol Well Services SA with related parties during the period 01.01.2017-15.11.2020 is justified by the need to accurately know the management of the company and the conditions under which the company concluded or carried out transactions with related parties during the period 01.01.2017-15.11.2020. In particular, the information about these transactions is necessary for the proper protection of the interests of the company and of the non-affiliated shareholders. According to art. 144<sup>2</sup> para. (1), of Law no. 31/1990, the directors are responsible for fulfilling all their obligations, including that to inform the principal, according to the provisions of art. 72 and 73 of Law no. 31/1990 corroborated with the provisions of art. 2,019 para. (1) of the Civil Code.

**ITEM 2 PROPOSED ON THE AGENDA**

The proposed item on the agenda regarding the presentation by the company's board of directors of a report with the procedures and measures adopted to ensure that the transactions between Rompetrol Well Services SA and the related parties are concluded at market price and on reasonable terms, is justified by the need to accurately know how the board of directors approves the conclusion or the performance of the transactions with related parties. Knowledge of the adopted procedures and measures is necessary to determine whether there is adequate protection of the interests of the company and, indirectly, of its shareholders. According to art. 144<sup>2</sup> para. (1), of Law no. 31/1990, the directors are responsible for

fulfilling all their obligations, including that to inform the principal, according to the provisions of art. 72 and 73 of Law no. 31/1990 corroborated with the provisions of art. 2,019 para. (1) of the Civil Code.

### **ITEM 3 PROPOSED ON THE AGENDA**

The item proposed on the agenda regarding the presentation by the board of directors of the company of a report describing the reasons and economic substantiation of the transfer of the company's cash, currently in the amount of 83,893,628 lei, to the cash pooling account of KMG Rompetrol SRL is justified by the need to know how the amount was transferred to the cash pooling account. It is also necessary to know the conditions for the withdrawal of this important amount and the guarantees provided for its security. The information that is to be provided will indicate the degree of protection of the interests of the company and, indirectly, of its shareholders. According to art. 144<sup>2</sup> para. (1), of Law no. 31/1990, the directors are responsible for fulfilling all their obligations, including that to inform the principal, according to the provisions of art. 72 and 73 of Law no. 31/1990 corroborated with the provisions of art. 2,019 para. (1) of the Civil Code.

### **ITEM 4 PROPOSED ON THE AGENDA**

The item proposed on the agenda regarding the approval of the procedures for the approval of material transactions entered into by Rompetrol Well Services SA with related parties is justified by the protection of the interests of the company and, indirectly, its shareholders in relation to related parties. The legal provisions in force require the enforcement of procedures that prevent an affiliated party from taking advantage of its position and that offer adequate protection for the interests of the issuer and of non-affiliated shareholders, including for the minority shareholders. Because the procedures are required for their protection, it is necessary that the resolution on the procedures to be followed in such cases be taken by the company's shareholders, with the implementation of adequate mechanisms.

KJK Balkan Holding S.a.r.l. proposes that Rompetrol Well Services SA can enter into material transactions with the related parties only with (a) the prior notice to a director or administrator of the company who meets the independence criteria provided in art. 138<sup>2</sup> para. (2) of Law no. 31/1990 and is approved by a majority of the company's minority shareholders; or (b) the approval of the general shareholders meeting of the company in which the shareholder which is an affiliated party will not vote on the transaction in question. The procedure described in letter (a) involves the appointment of a director or an independent director proposed by the majority of the company's minority shareholders for this purpose. The person so appointed shall have the right to be informed in advance of any related party transaction that may be proposed to be entered into, as well as of any related party transaction that has been entered into or is in progress. The appointed person may prepare and publish at any time, through the company, reports on related party transactions in which he will be able to present his conclusions on the protection of the interests of the company and of the non-affiliated shareholders or remarks on those transactions.



### **ITEM 5 PROPOSED ON THE AGENDA**

The item proposed on the agenda regarding the approval of the withdrawal of all cash amount of the company from the cash pooling account of KMG Rompetrol SRL or any other similar accounts is justified by the conclusion to be reached by the shareholders meeting after the analysis of the economic substantiation of the transfer of the amount into the cash pooling account of KMG Rompetrol SRL, the conditions for withdrawing the amount, as well as the actual guarantees obtained. The analysis will be performed based on the presentation of the report of the company's board of directors on item 3 of the agenda proposed by KJK Balkan Holding S.a.r.l. It is also necessary to approve the instruction to the company's management not to transfer the company's cash to the accounts of the shareholders of the company or their affiliated parties, given that such transactions violate the equal treatment of shareholders and the interests of the company.

### **ITEM 6 PROPOSED ON THE AGENDA**

The proposed item on the agenda regarding the approval of the dividend distribution policy by the company is necessary, as the company does not have an adequate policy regarding the distribution of the net profit and of the dividends and no such policy has been adopted by the company's shareholders. Currently, the company has a dividend distribution policy approved by Decision no. 2 of 25.02.2019 of the board of directors. This decision does not provide for the "annual distribution of dividends", as recommended in the Corporate Governance Code of the Bucharest Stock Exchange, and does not include a clear set of guidelines that the company intends to follow regarding the "distribution of the net profit". On the other hand, in recent years the company's decision not to distribute the entire net profit as dividends has been obvious, even though the company had no need for such funds and no economic reason existed for such a resolution. Therefore, a clear set of guidelines is needed regarding the distribution of the company's net profit and dividends.

KJK Balkan Holding S.a.r.l. proposes, therefore, that the company's net profit be distributed as dividends, with the exception of amounts for: (a) specific objectives requiring working capital; (b) acquisitions or investments approved in accordance with the strategy approved by the general meeting of the company's shareholders; (c) the coverage of amounts for newly enforced taxes or duties or for legal requirements; (d) coverage for unforeseen needs up to 2,500,000 lei; and (e) the buy-back of the company's shares within the limits provided by the law. The withholding of the amounts provided for in points (a) - (e) may be made only if the amounts for such purposes are not already available and only if it is approved by the general meeting of shareholders based on a detailed report of the board of directors. The report of the board of directors must be approved by the shareholders' meeting and will indicate in actual terms the needs of the company, their economic substantiation and the exact or the reasonably estimated amounts for each purpose.



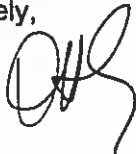
KJK Balkan Holding S.a.r.l. reserves the right to supplement or amend the proposal made regarding the company's profit and dividend distribution policy in relation to the proposals made by other shareholders of the company.

#### ITEM 7 PROPOSED ON THE AGENDA

The proposed item on the agenda regarding the approval of the change of the destination of the other reserves and the retained earnings from the company's net profit obtained by the company in previous years is justified by the fundamental right of shareholders to benefits. The financial statements prepared by the company show that the company has the amount of 84,370,865 lei, which is the result of the retained profit carried forward from the previous years (58,042,926 lei) and other reserves (26,327,939 lei).

The company has a substantial cash position, which has been accumulated over the last 10 years, which proves the lack of viable investment projects that would require such resources. In addition, the overcapitalization of the company leads to a low return on this capital, which is also reflected in the stock market quotation, which is relatively unchanged in the last 5 years. In the absence of an economic substantiation for not distributing the company's profit as a dividend, the withholding of the amounts appears as unjustified and detrimental to the shareholders who are entitled to the benefits made by their investment.

Sincerely,



Olivier De Gassart

Administrator

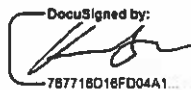
olivier marie  
eric henri des  
hays de gassart

Digitally signed by olivier  
marie eric henri des hays  
de gassart  
Date: 2020.11.26 13:48:32  
+01'00'



Kotkas Kristjan

Administrator

DocuSigned by:  
  
787718D18FD04A1...

**KJK Balkan Holding S.a.r.l.**