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J04/538/1991

## C O N V O C A T I O N (MODIFIED)

According to the provisions of the companies' Law no. 31/1990, republished, with the subsequent amendments and additions, of the Law 297/2004 regarding the capital market, with the subsequent amendments and additions of the Financial Supervisory Authority Regulations, of the law no. 151/2014 regarding the clarification of the legal status of the shares which are traded on Rasdaq Market or on Unquoted Transferable Securities Market and of the Articles of Incorporation of RAFO S.A., **as well as based on addresses no. DETA 2023/21.01.2015 and DETA 2851/27.01.2015 issued by the Financial Supervisory Authority requesting the modification of the notice to attend published on the date of 16.01.2015**, the Chairman of RAFO S.A. Board of Directors (hereinafter called the „Company”) calls the **Extraordinary General Shareholders' Meeting** on the date of **18.02.2015, 10:00 hrs**, at the company's headquarters in Onesti, 3 Industriilor Street, for all the shareholders enlisted within the Shareholders Register on the **reference date 03.02.2015**.

In case of non-assembly of the validity quorum, Extraordinary General Shareholders' Meeting will take place on the date of **19.02.2015** at the same hours, in the same place and having the same agenda.

### Agenda (modified) – Extraordinary General Shareholders' Meeting

1. The presentation of the Board of Directors' Report regarding the legal framework applicable to company's shares trading on the capital market, including the presentation of the regulated markets and alternative trading systems that can be traded the Company's shares.

2. The approval by the Company to perform the legal necessary steps for the admission to trading of the shares issued by the Company on one of these regulated markets or trading them in one of these alternative trading systems:

- a) regulated market managed by Bucharest Stock Exchange;
- b) regulated market managed by Sibex – Sibiu Stock Exchange;
- c) alternative trading system (ATS) managed by Bucharest Stock Exchange;
- d) alternative trading system managed by Sibex – Sibiu Stock Exchange;

3. The approval of the date of **04.03.2015** as the registration date of the Decision issued by Extraordinary General Shareholders' Meeting and the date of **05.03.2015** in case the meeting shall progress upon the second convocation, for the identification of the shareholders upon whom the effects of the decisions which are to be adopted shall reflect, according to art. 238 of the Law no. 297/2004 regarding the capital market, with the subsequent amendments and additions. According to the provisions of the Financial Supervisory Authority Regulations no. 6/2009, with the subsequent amendments and additions are established «ex-data» on the date

of **03.03.2015** respectively **04.03.2015** in case the meeting shall progress upon the second convocation.

4. The appointment of Mr. Miroslav Dermendjiev, acting as Chairman of Company's Board of Directors – Company's General Manager, to sign on behalf of the shareholders the decisions of the Extraordinary General Shareholders' Meeting and to perform any deed or formality required by the law for the registration and accomplishment of the Extraordinary General Shareholders' Meeting decisions. Mr. Miroslav Dermendjiev can delegate all or a part of the powers conferred above to any person in order for this mandate to be accomplished.

The shareholders enlisted within the Shareholders Register on the reference date **03.02.2015** have the right to participate and vote within the Extraordinary General Shareholders' Meeting.

One or several shareholders representing, individually or jointly, at least 5% of the share capital have the right to introduce new points on the agenda of the Extraordinary General Shareholders' Meeting. The proposals regarding the introduction of new points on the agenda will be forwarded, within maximum 15 days from the publishing date of the convocation, to the company's headquarters in Onesti, 3 Industriilor Street, Bacau County, in a sealed envelope, clearly stating with capital letters "FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED **18.02.2015**".

The shareholders will forward the proposals of new points on the agenda accompanied by the copy of the valid identity card (bulletin/ identity card for the natural persons), respectively the registration certificate for the legal persons with the copy of the valid identity card of the legal representative of the legal person shareholder and the copy of an official document certifying the quality of legal representative of the legal person shareholder.

One or several shareholders representing, individually or jointly, at least 5% of the share capital have the right to present decision drafts for the points included or proposed to be included on the agenda of the Extraordinary General Shareholders' Meeting. The decision drafts will be forwarded to the company's headquarters in Onesti, 3 Industriilor Street, post code 601124 Bacau County, within maximum 15 days from the publishing date of the convocation, in a sealed envelope, clearly stating with capital letters "FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED **18.02.2015**".

The shareholders will forward the decision drafts accompanied by the copy of the valid identity card (bulletin/ identity card for the natural persons), respectively the registration certificate for the legal persons with the copy of the valid identity card of the legal representative of the legal person shareholder and the copy of an official document certifying the quality of legal representative of the legal person shareholder.

The company's shareholders, irrespective of the participation level to the share capital, have the right to submit written questions regarding the points on the agenda of the Extraordinary General Shareholders Meeting to the company's headquarters in Onesti, 3 Industriilor Street, post code 601124, Bacau County until the date of **16.02.2015, 15 hrs**, in a sealed envelope, clearly stating with capital letters "FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED **18.02.2015**".

The shareholders will forward the questions accompanied by the copy of the valid identity card (bulletin/ identity card for the natural persons), respectively the registration certificate for the legal persons with the copy of the valid identity card of the legal representative of the legal

person shareholder and the copy of an official document certifying the quality of legal representative of the legal person shareholder.

The shareholders enlisted on the reference date may participate and vote within the Extraordinary General Shareholders' Meeting directly or they can be also represented by other persons, on the basis of a special or general (proxy) power of attorney according to the law.

The forms used for the representation special (proxies) power of attorney can be taken from the company's headquarters and from the website ([www.rafo.ro](http://www.rafo.ro)) only upon the request of the shareholders that wish to mandate another person in order to represent them, starting with the date of **16.01.2015**. The original special (proxies) power of attorney, or, as applicable, the general certified copies including the mention of compliance with the original under the representative's signature, filled in and signed, accompanied by the copies of the shareholders' valid identity cards (bulletin/identity card for the natural persons, respectively the registration certificate for the legal persons, with the copy of the valid identity card of the legal representative of the legal person shareholder and the copy of an official document certifying the quality of legal representative of the legal person shareholder), will be submitted to the company's headquarters in Onesti, 3 Industriilor Street, post code 601124, Bacau County until the date of **16.02.2015**, 10 hrs, in a sealed envelope, clearly stating with capital letters "FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED **18.02.2015**".

The company's shareholders enlisted on the reference date **03.02.2015** within the shareholders' register issued by the Depozitarul Central S.A. (The Central Depository) have the possibility to vote by correspondence, before the Extraordinary General Shareholders' Meeting, by using the voting form. The voting form can be obtained, from the company's headquarters and from the website [www.rafo.ro](http://www.rafo.ro).

In case of voting by correspondence, the voting form, filled in and signed, accompanied by the copy of the shareholder's valid identity card, respectively by the registration certificate for the legal persons and by the copy of the valid identity card of the legal representative of the legal person shareholder and the copy of an official document certifying the quality of legal representative of the legal person shareholder, will be submitted to the company's headquarters in Onesti, 3 Industriilor Street, post code 601124, Bacau County, until the date of **16.02.2015**, 10 hrs, in a sealed envelope, clearly stating with capital letters "FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DATED **18.02.2015**"

Beginning with the date of **16.01.2015**, the notice to attend, the total number of shares and the rights to vote as of the convocation date, the documents, the informative materials and the decision drafts related to the general meeting, referring to the points on the agenda, including the Board of Directors' Report regarding the legal framework applicable to trading the shares on a regulated market respectively trading within alternative trading system, may be analyzed and obtained, by the shareholders from the company's headquarters (Onesti, 3 Industriilor Street, post code 601124, Bacau County, tel. 0234/303132) and from the company's website [www.rafo.ro](http://www.rafo.ro).

**Additional information may be obtained dialing the telephone number 0234/303132 daily between 8,00-16,00 hrs and from the company's website [www.rafo.ro](http://www.rafo.ro).**

Chairman of Board of Directors,  
Miroslav Dermendjiev