

TERMS OF REFERENCE PAYMENT AGENT SERVICES PURCHASE

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I. GENERAL INFORMATION ABOUT PURCHASER

S.C. PETROM S.A. is a joint-stock company incorporated under the laws of Romania, registered with the Trade Register Office within Bucharest Courts of Law under number J/40/8302/1997, tax code 1590082, Registered Offices in 239 Calea Dorobanților, Sector 1, Bucharest, Romania, hereinafter referred to as „**Petrom**” or the „**Company**”.

Petrom shares are transacted by Bucharest Stock Exchange at category I under the symbol SNP.

Petrom has a number of registered shareholders in excess of 439,000 of whom about 438.000 are resident natural persons.

II. SCOPE OF PURCHASE

In compliance with article 224, paragraph 3, c of Law no. 297/2004 on the capital market, in its capacity as admitted company for transacting on a regulated market, **Petrom wishes to assign a financial institution as “Payment Agent” for the payment of dividends to its shareholders.**

Such **payment agent** is requested to provide the dividend payment service of net dividend to resident natural-person Petrom shareholders, according to the lists to be made available by Petrom.

The value of 2007 dividend, the registration date of entitled shareholders to collect dividends and the payment method of such dividend will be set out by Petrom Ordinary Meeting of the Shareholders of 22 Aprilie 2008.

22 May 2008 shall be the „Begining Date of 2007 Dividend Payment” to shareholders in all of the entities of such Payment Agent.

In order to provide the requested service the Payment Agent will:

- open an account for 2007 dividend payment when requested by Petrom;

- open a distinct account for payment of commissions associated with 2007 dividend payment when requested by Petrom;
- make the payment of net dividends to shareholders, in line with its obligations as indicated at III below;
- provide reports and information on such payments and accounts status on a monthly, quarterly and annual basis and when requested by the Company, as specified at III below;
- take over under the same conditions payment of previous years dividends to resident natural-person shareholders who have not yet collected such dividends;

All reports and information will be in electronic form and/or hard copy, as the case may be.

III. PARTIES OBLIGATIONS RELATED TO SERVICES PROVISION

Petrom will:

- publish at least one press release in nation-wide disseminated newspapers and on its own website, in which it will advise of the identification particulars of the Payment Agent and of the dividend distribution procedure (including required documents);
- provide the Payment Agent with all required documents to open a dividend payment bank account;
- transfer maximum 20% of the total distributable amount via such Payment Agent to the opened account for dividend payment at least three (3) banking days before the "Begining Date of Dividend Payment", and then will complement such amount whenever it decreases below 15% of the total distributable amount;
- provide the followings to the Payment Agent:
 - list of shareholders who will collect dividends via the Payment Agent in electronic format (.mdb or .dbf), at least three (3) banking days before the "Begining Date of Dividend Payment";
 - copies of notifications received from shareholders related to accounts and banks where they wish their dividends to be transferred;

Payment Agent will:

- display, in a visible place at its registered offices and its entities across the country, an announcement advising of the fact that they make dividend payments to Petrom SA shareholders, of the dividend distribution procedure and of the dedicated conter to this activity;
- make payment of net dividends to shareholders included in the list provided by Petrom, to their representatives or heirs who produce the relevant documents;
- pay dividends both as cash and by intra or interbanking transfers, depending on shareholders requests;

- make certain payments based and in compliance with Petrom requests;
- record and archive suitably the whole documentation and correspondence related to payments made;
- ensure confidentiality of payments and of all information received pursuant to Payment Agency Agreement unfolding, except for cases imposed by the law;
- report on a monthly basis, in the first banking days of the current month, the status of payments made until the last banking day of the previous month;
- notify the Company on amount complementing whenever such amount decreases below 15% of the total distributable amount;
- report on a quarterly basis, in the first 10 days after quarter ending, and on an annual basis in the first 25 days, or when requested by Petrom, of the payment status associated with the requested period;
- ensure via its entities best territorial coverage across the country;
- provide a specialized software platform for dividend distribution, while ensuring payment making via any territorial entity (used for dividend payment) regardless of the permanent domicile address of the shareholders calling on their counters;
- ensure training for their personnel involved in dividend distribution;
- ensure security of handled data in unfolding such dividend distribution activities;
- provide Petrom until 15 February 2009, with the electronic format list of shareholders who did not collect their 2007 dividends until 31 December 2008 (inclusive).

Payment Agent Selection Criteria:

1. Relevant experience in similar services;
2. Territorial entity network evenly distributed on all areas of the country;
3. IT facilities available for simultaneous accessing of the sole database from any sub-entity;
4. Low availability rates required for payments;
5. Low commission rate for making payments;
6. Zero commission for dividend payment worth less than RON 5;
7. Low commission rate for bank transfer payment upon request by the holder or by Petrom;
8. Making payments for deceased holders to any of their heirs based on evidencing documents;
9. Online access for account status viewing;
10. Other facilities or related services offered by the bank based on its own experience.

Limit date for bid submitting: 10 March 2008, 16:00 hrs

Limit date for announcing the selected Payment Agent: 17 March 2008