

**DECISIONS**  
**of the Extraordinary General Meeting of Shareholders**  
**dated December 16, 2008**



In accordance with the Convening Notice published in the Official Gazette of Romania, part IV, no 6450 dated November 14, 2008, and in „Ziarul Financiar” newspaper dated November 14, 2008, the Ordinary General Meeting of Shareholders of Petrom SA („the Company”) Registered Office in 239 Calea Dorobantilor, sector 1, registered with the Trade Register Office of Bucharest Court under number J/40/8302/1997, Tax Registration Number 1590082, took place today, December 16, 2008, 10:30 hours, in the Room „Valahia” at the Hotel Crowne Plaza, located in Bucharest, 1 Poligrafiei Blvd, sector 1, under legal conditions of validity, with the participation of the shareholders representing 95,30% of the share capital, as follows: the OMV Aktiengesellschaft representative, holder of 51.011% of the Company’s share capital, the Authority for State Assets Recovery representative, holder of 20.639% of the Company’s share capital, the Fondul Proprietatea SA representative, holder of 20.110% of the Company’s share capital and of a number of 20 shareholders, natural persons and representatives of legal entities, holders of 1,51% of the Company’s share capital. As per the Company Law no. 31/1990, republished and modified and the Articles of Association of the Company, the Extraordinary General Meeting of Shareholders of Petrom SA Bucuresti decided:

**Decision no. 1:** The purchase by the company of a number of its own shares from the organized securities market in compliance with requirements of article 103<sup>1</sup> of Law No. 31/1990 as subsequently amended and complemented, in order to be distributed freely to the employees according to the provisions of article 168, paragraph 5 of the Collective Bargaining Agreement, is approved with a majority of votes, in the following conditions:

- up to 10 million shares, representing 0.02% of the Company’s share capital, will be acquired from the organized securities market;
- the minimum price of each share will be of RON 0.1 (nominal value) and the maximum price of each share will not exceed RON 0.655 which is the maximum historical quotation attained until the date of this General Meeting of Shareholders;
- the program will be authorized for a maximum period of 18 months after the publication date of the Decision of the General Meeting of Shareholders in the Official Gazette of Romania, Part IV;
- during the unfolding period of the buyback program, provisions of EC Regulation No. 2273/2003 EC will be complied with relating to the actual price and the volume of each transaction;
- the acquired shares will be distributed to the entitled employees within 12 months after the date of their purchase;
- the payment of the acquired shares will be made only from the distributable profit or from Petrom’s reserves, excepting the legal reserves;
- the executive management of Petrom SA will negotiate and contract the services of a Financial Services and Investments Company in order to implement the buyback program.

**Decision no. 2:** January 07, 2009 is established, with unanimity of votes, as Registration Date of this General Meeting of Shareholders, in accordance with the provisions of art. 238 of Law no 297/2004.

**Decision no. 3:** Mrs. Mariana Gheorghe, Chief Executive Officer and President of the Executive Board of the Company, is empowered with unanimity of votes to sign in the name of the shareholders the Decisions of this General Meeting of Shareholders and to perform any act or formality required by law for the registration and the application of the decisions of this General Meeting of Shareholders.



Wolfgang Ruttenstorfer,

President of the Supervisory Board of Petrom SA