

NOTE 1 and 2 EGMS

The spin-off of a part of the patrimony of OMV Petrom S.A. ("**OMV Petrom**") related to the marketing activities to be transferred to OMV PETROM Marketing S.R.L. ("**OPM**") was approved in principle by Extraordinary General Meeting of Shareholders ("**EGMS**") on 29 April 2010 and the Executive Board of OMV Petrom and the Sole Administrator of OPM were empowered to prepare the spin-off plan.

The Spin-off plan was prepared and approved by the Executive Board and the Supervisory Board of OMV Petrom and was published in Official Gazette of Romania, Part IV, no. 2124 dated 14 May 2010 ("**Spin-off Plan**").

During the statutory term of 30 days since the publication of the Spin off Plan, no creditors' opposition to the Spin-off Plan was registered with the Trade Registry. Therefore there are no legal constraints for approving the spin-off in substance under the terms and conditions set out in the Spin-off Plan.

The Spin-off Plan is based on the Financial Statements of OMV Petrom and OPM as of 31 December 2009 ("**Spin-off Financial Statements**").

The net book value of total assets transferred to OPM in relation to the spun off business is RON 1,171,409,102 before fair value adjustments and respectively RON 1,332,086,155 after fair value adjustments, while the net book value of total liabilities transferred to OPM in relation to the spun off business is RON 177,742,265.

OMV Petrom will transfer by means of the spin-off 7% of its net assets to OPM, based on the Spin-off Financial Statements.

For the purpose of increasing its share capital as a result of the spin-off, OPM shall issue 7,755,989 new shares having a nominal value of RON 100 per share, which will be attributed to OMV Petrom, in its capacity as sole shareholder of OPM. Hence OPM will increase its share capital by RON 775,598,900 from RON 204,780,300 up to RON 980,379,200.

Following the Spin-off, the shareholding structure of the OMV Petrom and OPM will not be changed, while the number of the shares held by OMV Petrom in the share capital of OPM will increase from 2,047,803 shares to 9,803,792 shares.

The effective date for the implementation of the spin-off is 1st October 2010.

In accordance with article 134 of Company Law no. 31/1990, the shareholders of OMV Petrom which did not vote in favor of the spin-off have the option to withdraw from OMV Petrom.

Taking into consideration the lack of a detailed sell-out procedure under the law and the necessity to accommodate the transparency specific to the capital markets, a sell-out procedure should be approved by the corporate bodies of OMV Petrom and made available to the shareholders and to the other investors.

The sell-out procedure is drafted in compliance with the legal requirements and covers the following main points:

- All OMV Petrom' shareholders who did not vote in favour of the resolution may exercise the sell-out right.
- The sell-out right can be exercised only in full considering the number of the shares held by that shareholder at the registration date and which are in the ownership of the same shareholder and free of any charges at the date when the transfer ban is registered with effect to these shares.
- OMV Petrom will ask the Trade Registry to appoint an expert for the valuation of its shares as soon as the first sell-out request is submitted.
- After the appointed expert establish the price of the shares, an ad-hoc report will be released and the shareholders who had exercised the sell-out right have a 10 days period to withdraw their sell-out right request (the **"Withdrawal Period"**) if they are unhappy with the price.
- At the lapse of the Withdrawal Period, the remaining sell-out requests are irrevocable and the shares of those shareholders will be blocked by the Central Depository until their transfer in OMV Petrom's account, following the payment of the sell-out price by OMV Petrom.

The Sell-out Procedure was endorsed by National Securities Commission.

We propose to the EGSM:

1. To give its approval in substance of the spin-off in the interest of OMV Petrom of a part of its patrimony related to marketing activities of OMV Petrom to be transferred to OPM (a company fully owned by OMV Petrom), by means of universal title legal transfer of assets and liabilities pertaining to such activities under the terms and conditions set out in the Spin-off Plan, published in the Official Gazette of Romania, part IV, nr. 2124 dated 14 May 2010 and, hence, approval of the Spin-off Plan, as well as of the effects of such corporate actions, including but not limited to:

- a) Universal title legal transfer of a part of OMV Petrom's patrimony to OPM;
- b) Increase of the share capital of OPM, as a result of the transfer of a part of the OMV Petrom's patrimony, by issuing a number of 7,755,989 shares with a nominal value of RON 100 each, which will be fully allocated to OMV Petrom. Following the share capital increase, the share capital of OPM will amount to RON 980,379,200 divided in 9,803,792 shares, each having a nominal value of RON 100, fully held by OMV Petrom;
- c) The date on which the spin-off will produce effects is 1 October 2010.

2. To give its approval on the sell out procedure with respect to the shareholders of OMV Petrom, in accordance with article 134 of Company Law no. 31/1990, as amended and supplemented to date.

Mariana Gheorghe

**Chief Executive Officer
President of the Executive Board
OMV Petrom SA**

Nota 3 AGEA

Privind stabilirea „Datei de Înregistrare”

Note 3 EGMS

Regarding establishment of the „Registration Date”

Conform art. nr. 238 din Legea nr. 297/2004, Data de Înregistrare este definită astfel:

“Prin derogare de la prevederile Legii nr. 31/1990 privind societățile comerciale, identificarea acționa-rilor care urmează a beneficia de dividende sau alte drepturi și asupra cărora se răsfrâng efectele hotărârilor adunării generale a acționarilor va fi stabilită de aceasta. Această dată va fi ulterioară cu cel puțin 10 zile lucrătoare datei adunării generale a acționarilor.”

Această propunere a fost aprobată de Directorat în ședința din **23 iunie**.

Având în vedere prevederile legii, propunem aprobarea datei de 19 August 2010 ca Dată de Înregistrare potrivit articolului 238 din Legea nr. 297/2004 privind piața de capital, mai exact data de înregistrare a acționarilor care urmează a beneficia de dividende sau alte drepturi și asupra cărora se răsfrâng efectele tuturor hotărârilor prezentei Adunări Generale a Acționarilor.

According to article nr. 238 of Law no. 297/2004, the Registration Date is defined as follows:

“By derogation from the provisions of Law no. 31/1990, the identification of the shareholders who are to benefit from dividends or other rights and who are affected by the Decisions of the general meetings of shareholders, will be established by the latter. This date will be at least 10 business days subsequent to the date of the general meeting of shareholders.”

This proposal was approved by Executive Board în its meeting of **June 23**.

In consideration of the legal requirements, it is proposed to approve August 19, 2010 as the "Registration Date" as per article 238 of Capital Markets Law no. 297/2004, more specifically, the registration date of the shareholders who are to benefit of dividends or other rights and who are affected by all resolutions of this General Meeting of Shareholders.

Mariana Gheorghe

**Director General Executiv / Chief Executive Officer
Președintele Directoratului / President of the Executive Board
OMV Petrom SA**

Nota 4 AGEA

Privind mandatarea Directorului General Executiv al societății pentru semnarea Hotărârilor Adunării Generale și efectuarea tuturor formalităților cerute de lege pentru înregistrarea și aplicarea acestora

Note 4 EGMS

Regarding the empowering of the Chief Executive Officer of the company to sign the Decisions of the General Meeting of Shareholders and to perform any act or formality requested by law for the registration and the application thereof

Potrivit art. nr. 131 din Legea societăților comerciale, pentru a fi opozabile terților, hotărârile adunărilor generale trebuie depuse, în termen de 15 zile, la Oficiul Registrului Comerțului spre a fi menționate și publicate în Monitorul Oficial a României, partea a IV-a.

De asemenea, hotărârile trebuie aduse la cunoștința investitorilor prin intermediul pieței pe care se tranzacționează acțiunile societății, concomitent cu informarea CNVM.

Pentru îndeplinirea cu operativitate a acestor formalități, propunem adunării generale să mandateze pe doamna Mariana Gheorghe, Director General Executiv al Societății, pentru a semna în numele și pe seama acționarilor, Hotărârile acestei adunări generale a acționarilor și să îndeplinească toate și oricare formalități cerute de lege pentru înregistrarea, punerea în executare și pentru asigurarea opozabilității către terțe persoane a Hotărârilor luate de prezenta adunare generală a acționarilor. Doamnei Mariana Gheorghe îi este conferit dreptul de a delega altor persoane mandatul său cu privire la îndeplinirea formalităților menționate mai sus.

Under Art. no. 131 of the Companies Law, in order to be binding to third parties, the decisions of the general meetings of shareholders must be submitted to the Trade Registry Office within 15 days in order to be referenced and published in the Official Gazette of Romania, part IV.

The investors must also be notified concerning these decisions via the stock exchange market which transacts the Company shares, while the National Securities Commission will be informed as well.

For operatively complying with these formalities, we hereby propose to the general meeting to empower Mrs. Mariana Gheorghe, Chief Executive Officer, to sign in the name and on behalf of the shareholders the Resolutions of this general meeting of shareholders and to carry out any and all of the formalities required by law for the registration, the enforcement of and for making valid against third parties the Resolutions passed by this general meeting of shareholders. Mrs. Mariana Gheorghe is conferred upon the right to delegate her mandate with respect to performing the above-mentioned formalities to other persons.

Mariana Gheorghe

**Director General Executiv / Chief Executive Officer
Președintele Directoratului / President of the Executive Board
OMV Petrom SA**