

## Procedure to exercise the sell-out right from OMV Petrom S.A.

### QUESTIONS AND ANSWERS

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#### **Q.1 Which documents are required to exercise the sell-out right according to the Sell-out Procedure approved by the Extraordinary General Shareholders Meeting of OMV Petrom S.A. (OMV Petrom) held on 3 August 2010 (the "Procedure")?**

A.1. The required documents for exercising the sell-out right according to the Procedure for legal persons/natural persons/ entities are the ones mentioned in chapter 4 article 4.1 of the Procedure ("**Documents mentioned in the Procedure**"). The Procedure is available on the website [www.petrom.com](http://www.petrom.com)›Investor Relations›Corporate Governance›General Meeting of Shareholders›This year's GMS›Extraordinary General Meeting of Shareholders, August 3, 2010.

#### **Q.2. How are the sell-out right request and the Documents mentioned in the Procedure to be submitted?**

A.2. The sell-out request and the Documents mentioned in the Procedure must be submitted to the OMV Petrom Corporate Affairs Department, at the headquarters in Bucharest, 239 Calea Dorobantilor, sector 1, on any working day, between 08:00-16:30 from Monday to Thursday, or between 08:00-14:00 on Friday, during the period of exercise of the Sell-Out Right (3 August 2010 – 3 September 2010). Submission of the sell-out right request and the Documents mentioned in the Procedure by post or other means of communication is not permissible.

The entitled shareholders have two options in respect of the submission of the sell-out request:

- (i) either they sign and submit the sell-out right request and the Documents mentioned in the Procedure in person at OMV Petrom headquarters
- (ii) or they give an authentic power of attorney for a third person to sign and to submit the documents on behalf of the shareholder to OMV Petrom headquarters ("**Authentic Power of Attorney**"). In case the third party empower is a legal person, a natural person, operating within the empowered legal person, will be nominated in the Authentic Power of Attorney to sign and submit to OMV Petrom headquarter the sell-out request and the Documents mentioned in the Procedure.

#### **Q.3. Can a shareholder who will exercise the sell-out right to nominate, in his sell-out request, a third party's bank account for the payment of its shares?**

A.3. The requirement to nominate payment to the bank account of the shareholder in the sell-out request is a protection measure for the shareholder and, also, a means to prevent fraud.

In case the sell-out request is submitted by a third party having an Authentic Power of Attorney, the bank account nominated in the sell-out request may be the account of that third party. However, for the protection of both parties, the Authentic Power of Attorney should incorporate the following:

- The bank account of the empowered third party

- The acknowledgment of the shareholder that the payment made in the account of the third party represents the payment made to the shareholder himself; that, following such payment, OMV Petrom will have entirely fulfilled its obligation towards the shareholder himself and that the shareholder explicitly waives any right or benefit conferred upon him by the protection provision incorporated in the Procedure stipulating that payment be made to the bank account of the shareholder.

**Q.4. For the shareholders which are foreign legal persons/ foreign entities, is it permissible to submit documents equivalent to the registration certificate and/or the ascertaining certificate?**

A.4. Yes. For the shareholders which are foreign legal persons/ foreign entities, submission of documents equivalent to the registration certificate and/or the ascertaining certificate is permitted. These documents should attest existence in and the functioning in compliance with the laws of, the state where the respective legal person/ entity is registered. Such documents should be issued by the regulatory authority of the respective state.

Please take into consideration that the submission of a document attesting registration for fiscal purposes (for example a fiscal certificate/ other document for fiscal registration/ certificate attesting fiscal residency) in a certain state does not match the purpose for which such a document is required.

The documents submitted to fulfil this requirement should be the equivalent to the registration certificate and/or the ascertaining certificate regardless of the formal name of such document.

**Q.5. What documents should be submitted in case the state where the legal person/ the entity is registered does not issue registration certificates and/or the ascertaining certificates?**

A.5. In case the state where the legal person/ the entity is registered does not issue registration certificates and/or the ascertaining certificates, a written confirmation of such fact issued by a regulatory authority/a notary public/ an attorney-at-law should be submitted. If the written confirmation is issued by a notary public or by an attorney-at-law, the written confirmation should be in an authentic form.

**Q.6. Is it permissible to submit an ascertaining certificate issued more than 5 working days prior to the date of submission at OMV Petrom headquarters?**

A.6. No. In accordance with the Procedure, the ascertaining certificate should be issued a maximum of 5 working days prior to the date when the sell-out request is submitted at OMV Petrom's headquarter. There can be no exceptions to this rule considering the purpose of such a requirement of the Procedure, namely the protection of all interested parties.

**Q.7. If the ascertaining certificate in English language is submitted simultaneously with the sell-out request and with the Documents mentioned in the Procedure, is it permissible to submit the Romanian legalised translation at a later date?**

A.7. Yes. It is permissible to submit the Romanian legalised translation of the **ascertaining certificate** at a later date than the counterpart in English language, but no later than 3 September 2010, the last day of the sell-out period. In the event that the Romanian legalised translation is not submitted by 3 September 2010, the requirement provided by article 4.1.1. letter c (ii) together with article 4.1.2. of the Procedure will remain unfulfilled and, consequently, the documentation for the sell-out will not be complete, resulting in the invalidation of the sell-out request.

**Q.8. Will there be any extension to the sell-out period?**

A.8. No. The sell-out period is the period provided by article 134 of Company Law no.31/1990, namely 30 days starting with the date of the Extraordinary Shareholders Meeting approving the spin-off, which, in this case, was held on 3 August 2010.

**Q.9. When will the ad-hoc report disclosing the sell-out price be made public?**

A.9 The ad-hoc report disclosing the sell-out price will be published within 24 hours of the receipt of the valuation report from the expert appointed by the Trade Registry.

**Q.10. Is there a standard format for the Authentic Power of Attorney requested by OMV Petrom?**

A.10. As the Power of Attorney should be notarised by a notary public and the notaries public's practice is not standardised, OMV Petrom has not imposed a standard format for the Authentic Power of Attorney in order to facilitate shareholders' access to the sell-out right.

Nevertheless, please consider that the Authentic Power of Attorney should mention the following clearly and unambiguously:

- The right of the third party to dispose of the shareholder shares, as well as the right to sign and to submit the sell-out request and the Documents mentioned in the procedure. For the avoidance of doubt, a sell-out request signed by a third party having a general power of attorney to manage a stake held by a particular shareholder will not be valid for this purpose.
- In case it is requested that payment be made to the empowered third party's bank account, The acknowledgment of the shareholder that the payment made in the account of the third party represents the payment made to the shareholder himself; that, following such payment, OMV Petrom will have entirely fulfilled its obligation towards the shareholder himself and that the shareholder explicitly waives any right or benefit conferred upon him by the protection provision incorporated in the Procedure stipulating that payment be made to the bank account of the shareholder.
- In case the third party empower is a legal person, a natural person, operating within the empowered legal person, will be nominated in the Authentic Power of Attorney to sign and submit to OMV Petrom headquarter the sell-out request and the Documents mentioned in the Procedure.



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