

CONVENING NOTICE

The Executive Board of **OMV Petrom SA**, a company managed in a two-tier system, incorporated and operating under the laws of Romania, registered with the Trade Registry Office of Bucharest Court under number J/40/8302/1997, sole registration code 1590082, registered office at 239 Calea Dorobanților, sector 1, Bucharest, Romania, with a subscribed and paid up share capital of RON 5,664,410,833.50 (hereinafter referred to as "Petrom" or the "Company"), **hereby convenes the Ordinary General Meeting of Shareholders ("OGMS") on 29 April 2010, 10.00 AM**, at "D" conference room of the JW MARRIOTT Hotel, located in Bucharest, 90 Calea 13 Septembrie, sector 5, with the following **AGENDA**:

1. Approval of the financial statements for the year ended December 31, 2009, prepared in accordance with Romanian Accounting Standards (RAS), based on the Financial Auditor's Report and the Annual Report, which includes the Report of the Executive Board and the Report of the Supervisory Board for the financial year 2009;
2. Approval of the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) for the year ended December 31, 2009 based on the Financial Auditor's Report and the Report of the Supervisory Board;
3. Approval of the Executive Board's proposal not to distribute dividends for the financial year 2009;
4. Approval of the Executive Board's proposal (i) not to establish an exceptional award fund (form of profit sharing for employees) and (ii) not to make payments pursuant to Art 106 of the Petrom Collective Labor Agreement in connection with Art 42, paragraph 2, letter a) of the National Collective Labor Agreement for the financial year 2009;
5. Approval of the 2010 Revenue and Expenditure Budget;
6. Formal discharge of liability of the members of the Executive Board and the members of Supervisory Board for the financial year 2009;
7. Establishing the remuneration of the members of the Supervisory Board for the current year, and the general limit of the additional remunerations of the Supervisory Board members who were assigned specific positions within the latter;
8. Reappointment of the Company's financial auditor, pursuant to the expiry of the contract duration, determination of the minimum duration of the financial audit agreement and authorization of the Executive Board to establish the remuneration of such auditor;
9. Establishing **May 17, 2010** as the "Registration Date" as per article 238 of the Capital Market Law no. 297/2004, i.e. the registration date of the shareholders who are to benefit of dividends or other rights and who are affected by the resolutions of this general meetings of shareholders;
10. Empowering Mrs. Mariana Gheorghe, Chief Executive Officer, to sign in the name of the shareholders the resolutions of the EGMS 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 the EGMS. Mrs. Mariana Gheorghe is conferred upon the right to delegate her mandate with respect to performing the above-mentioned formalities to other persons.

The financial statements for the year ended December 31, 2009, the Auditors' Report, the Annual Report, which includes the Report of the Executive Board and the Report of the Supervisory Board, the Proposal of the 2010 Revenue and Expenditure Budget, the Executive Board's proposal regarding the distribution of dividends for the 2009 financial year and the Draft Resolutions of the general meeting, will be available starting **March 29, 2010**, at the Corporate Projects Office of the Company, during business days between 10:00 AM – 12:00 PM, and on the company's website www.petrom.com.

Only shareholders who are registered as Petrom shareholders at **19 April 2010**, the "**Reference Date**", in the shareholders' register issued by Depozitarul Central SA, may attend and cast their votes in the general meeting.

One or more shareholders, representing individually or jointly at least 5% of the share capital (hereinafter referred to as "initiators") shall have the right to add new items on the agenda of the general meeting.

Proposals with respect to adding new items on the agenda of the general meeting shall be accompanied by copies of the initiators' identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days). Likewise, each and every new item on the agenda shall have to be accompanied by a justification or a draft resolution proposed for approval by the general meeting.

Proposals with respect to adding new items on the agenda of the general meeting can be submitted as follows:

- a) at the headquarters of the Company located in Bucharest, 239 Calea Dorobanților, sector 1, **no later than 14 April 2010, 16:30 PM**, end of business day for the Company, in a sealed envelope bearing the clearly written statement in capital letters: "**FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010**", or
- b) by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, **no later than 14 April 2010, 16:30 PM**, close of business day for the Company, at indicating in the "subject matter" field "**FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010**".

One or more shareholders, representing individually or jointly at least 5% of the share capital (hereinafter referred to as "initiators") are also entitled to submit draft resolutions for the items stated on the agenda or proposed to be added on the agenda of the general meeting.

The draft resolutions with respect to the items already on the agenda or items proposed to be added on the agenda of the general meeting, accompanied by copies of the initiators' identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days), may be submitted as follows:

- a) at the headquarters of the Company located in Bucharest, 239 Calea Dorobanților, sector 1, **no later than 14 April 2010, 16:30 PM**, in a sealed envelope bearing the clearly written statement in capital letters: "**FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010**", or
- b) by e-mail having attached an extended electronic signature in compliance with Law on Digital Signature No. 455/2001, **no later than 14 April 2010, 16:30 PM**, at investor.relations.petrom@petrom.com, indicating in the "subject matter" field "**FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010**".

The shareholders of the Company, regardless of the participation held in the share capital, may submit written questions with respect to the items on the agenda of the general meeting. The shareholders shall submit such questions only accompanied by copies of their valid identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days) at

the headquarters of the Company located in Bucharest, 239 Calea Dorobanților, sector 1, **no later than 27 April 2010, 10:00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**.

The shareholders may also send such questions by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, as accompanied by copies of valid identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days), **no later than 27 April 2010, 10:00 AM** at: investor.relations.petrom@petrom.com, indicating in the "subject matter" field **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**.

The shareholders may attend in person or may be represented in the general meeting either by their legal representatives or by representatives having being granted a special proxy, based on the special proxy template made available by the Company in accordance with the law. A proxy template may be obtained from the Company's headquarters starting with **29 March 2010** and from the Company's website (www.petrom.com).

The special proxies, completed in and signed by the shareholder, and accompanied by copies of the shareholder's identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days) shall be filed at Petrom's Correspondence Entry located in Bucharest, 239 Calea Dorobanților, sector 1, postal code 010567 **no later than 27 April 2010, 10:00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**.

The special proxies may be sent also by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, **no later than 27 April 2010, 10:00 AM**, at investor.relations.petrom@petrom.com indicating in the "subject matter" field **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**.

On the day of the general meeting, upon entering the meeting room, the shareholder's appointed representative will hand over to the Company's representative the original proxy should it have been sent by e-mail having attached an extended electronic signature, and a copy of the identification documents of the shareholder's appointed representative (identity card).

Petrom's shareholders registered at the **"Reference Date"** in shareholders' register issued by Depozitarul Central S.A. may vote by correspondence, prior to the general meeting of shareholders, by using the voting bulletin for the votes by correspondence (the "Voting Bulletin"). The Voting Bulletin may be obtained, starting with **29 March 2010**, from the Company's registered office and from the website of the Company (www.petrom.com).

In case of voting by correspondence, the Voting Bulletin, completed in and signed, and accompanied by a copy of the shareholder's identification documents (for natural persons, identity card and for legal persons, identity card of the legal representative together with updated excerpt issued by the Trade Registry not older than 30 days) can be submitted as follows:

- a) sent to the registered office of the Company located in Bucharest, 239 Calea Dorobanților, sector 1, postal code 010567, by any type of recorded delivery courier, **as to allow its recording as received at Petrom's Correspondence Entry no later than 27 April 2010, 10:00 AM**, in sealed envelope, bearing the clearly written statement in capital letters: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**, or
- b) by e-mail with attached extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, **no later than 27 April 2010, 10:00 AM**, at investor.relations.petrom@petrom.com, indicating in the "subject matter" field **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 29 APRIL 2010"**.

The Voting Bulletins which were not received at Petrom's Correspondence Entry within the above – mentioned deadlines shall not be counted towards the quorum and majority in the general meeting.

When completing proxies and correspondence voting bulletin, please consider that it is possible that new items should be added on the meeting agenda, in which case the updated agenda will be published by 16 April 2010.

Please consider that Petrom's Coprrespondence Entry is closed during the non-business days.

Should the statutory quorum laid down by the Companies Law or/and the Articles of Association fail to be met on the aforementioned date stated for the first convening, the Ordinary General Meeting of Shareholders is convened on the date of **30 April 2010, 10:00 am** at the same venue and with the same agenda.

Additional information is available from Corporate Projects Office, at telephone numbers 021/4060122, 021/4060104 and from the website of the Company (www.petrom.com).

Mariana Gheorghe

**Chief Executive Officer
President of the Executive Board**