

Presentation on the Remuneration Policy for the members of the Executive Board and for the members of the Supervisory Board applicable starting 2021 financial year

Bucharest, April 27, 2021

Remuneration Principles for the Executive Board

The Remuneration Policy is based on guiding principles ...



Alignment with strategy



Consideration of sustainability targets



Consideration of shareholders' views and interests



Pay for performance



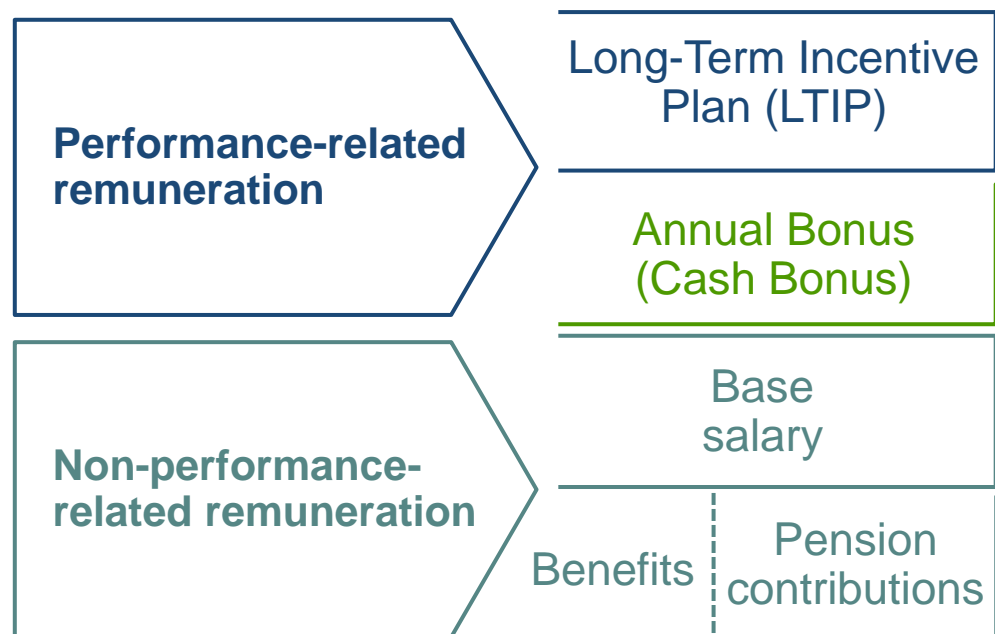
Compliant with market practice and regulatory requirements

... implemented by the following key measures:

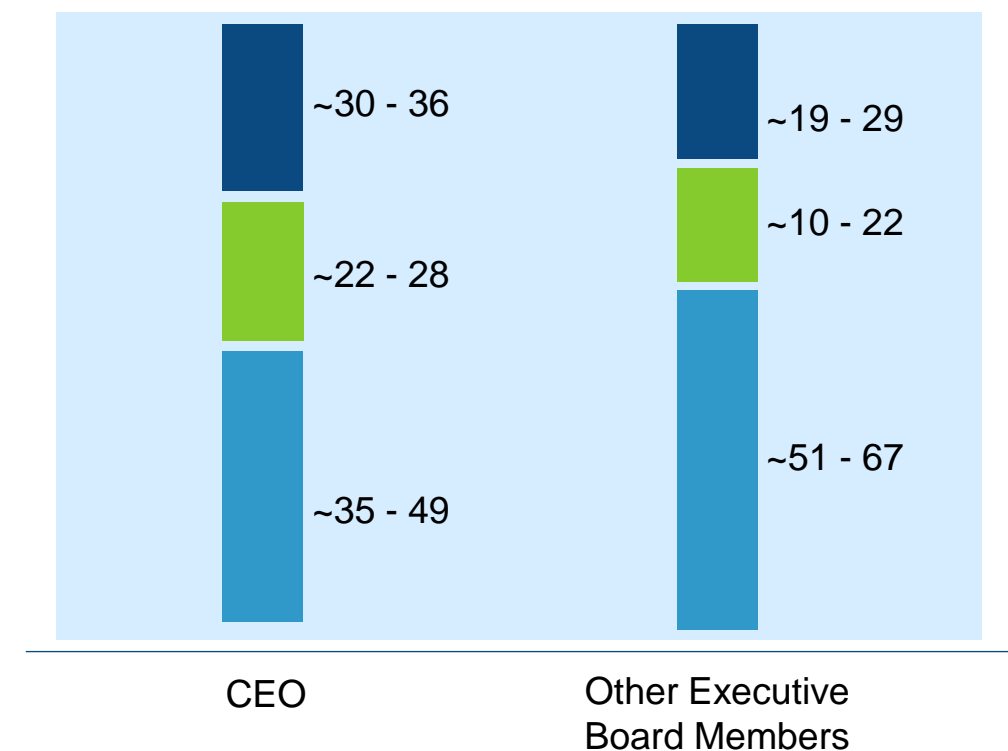
- ▶ Performance is measured against key criteria relevant to OMV Petrom's strategy and the Oil & Gas industry.
- ▶ Consideration of team and individual as well as strategic goals.
- ▶ Consideration of sustainability targets in the Annual Bonus and LTIP (including HSSE targets, i.e. monitoring of safety metrics) as well as a separate CO₂ reduction target.
- ▶ Share-based LTIP, considering Total Shareholder Return as well as internal financial and non-financial measures.
- ▶ Application of predefined and ambitious performance criteria, which will be reported transparently in the annual Remuneration Report 2021 (published in 2022).
- ▶ Meets new regulatory requirements resulting from entry into force of Law no. 158/2020 amending and completing Law no. 24/2017 on issuers of financial instruments and market operations.

The Executive Board remuneration consists of fixed and variable remuneration components

Remuneration Component



Share of Total Target Remuneration (in %)



The Annual Bonus rewards financial performance, operational excellence and sustainable corporate development

Individual goals and team goals 2021

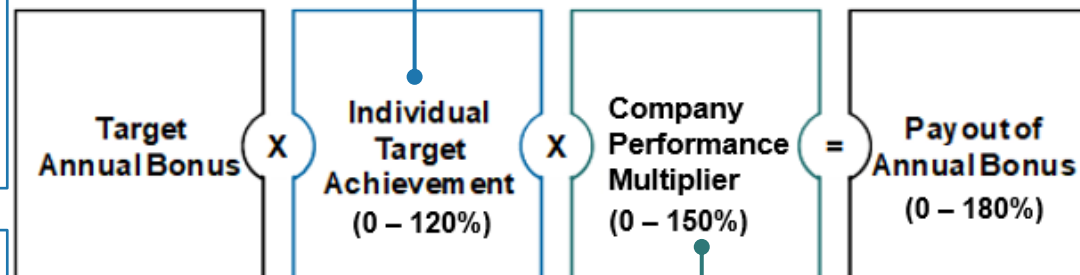
focusing on operational excellence and sustainable corporate development

Team Goals
50%

- ▶ 40% Operating costs
- ▶ 5% HSSE: Total Recordable Incident Rate
- ▶ 5% HSSE: No work related fatalities

Individual Goals
50%

- ▶ Targets agreed on an individual level (aligned with responsibilities of EB member, e.g. strategic development, cost monitoring and reduction, development of a risk management plan)



Company Performance Multiplier
based on the achievement of the following Company Goals* in 2021:

- ▶ 40% Clean CCS ROACE
- ▶ 50% Free Cash Flow before dividends
- ▶ 10% Reported Net Income

* Considering weight of 70% OMV Petrom and 30% OMV Group KPIs

Financial targets
allowing comparison
with the Oil & Gas industry

The LTIP* promotes long-term value creation and further aligns the interests of the Executive Board and shareholders

Performance criteria 2021

Linked to company strategy and shareholder return

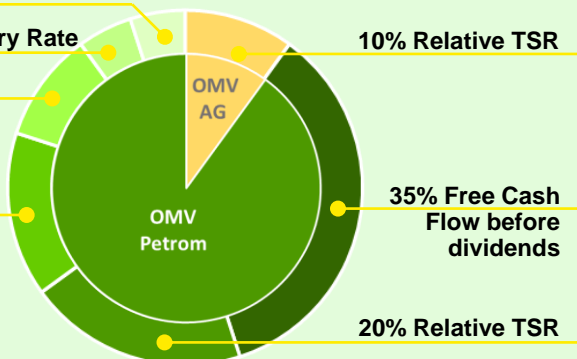
5% Performance Evaluation

5% Total Recordable Injury Rate

10% Carbon Intensity Reduction

15% Operational Targets

(Upstream Production Volume, Refinery Utilization Rate, Cumulative Operating Costs)



* The LTIP is designed as an OMV Group-wide incentive system. Thus, OMV AG shares are used as a calculation basis whereas performance is measured on 90% company-specific criteria of OMV Petrom and 10% OMV AG.

Payout

Subject to clawback regulations

Shareholding requirement (75% of grant value)

The annual remuneration of the Supervisory Board members is determined by the OGMS

Compensation Element	Description & Operation
Fixed annual compensation	▶ Annual remuneration in the form of cash for Supervisory Board activities.
Meeting fee	▶ Additional fee in cash for participating in meetings of the committees of the Supervisory Board depending on the scope, power and responsibilities of these Committees.
Further remarks on the Supervisory Board remuneration	
No variable remuneration or bonuses	▶ To ensure neutral supervision, the members of the Supervisory Board are not granted variable remuneration or bonuses.
Benefits in Kind	▶ For the proper running of their activity, Supervisory Board members may receive also some benefits in kind, such as liability insurance.
Reimbursement of cash expenses	▶ Reimbursement of cash expenses related to travel and accommodation for participation at the meetings/works.
D&O Insurance	▶ OMV Petrom's D&O insurance (Directors' and Officers' liability insurance) covers the legal liability of Supervisory Board members.