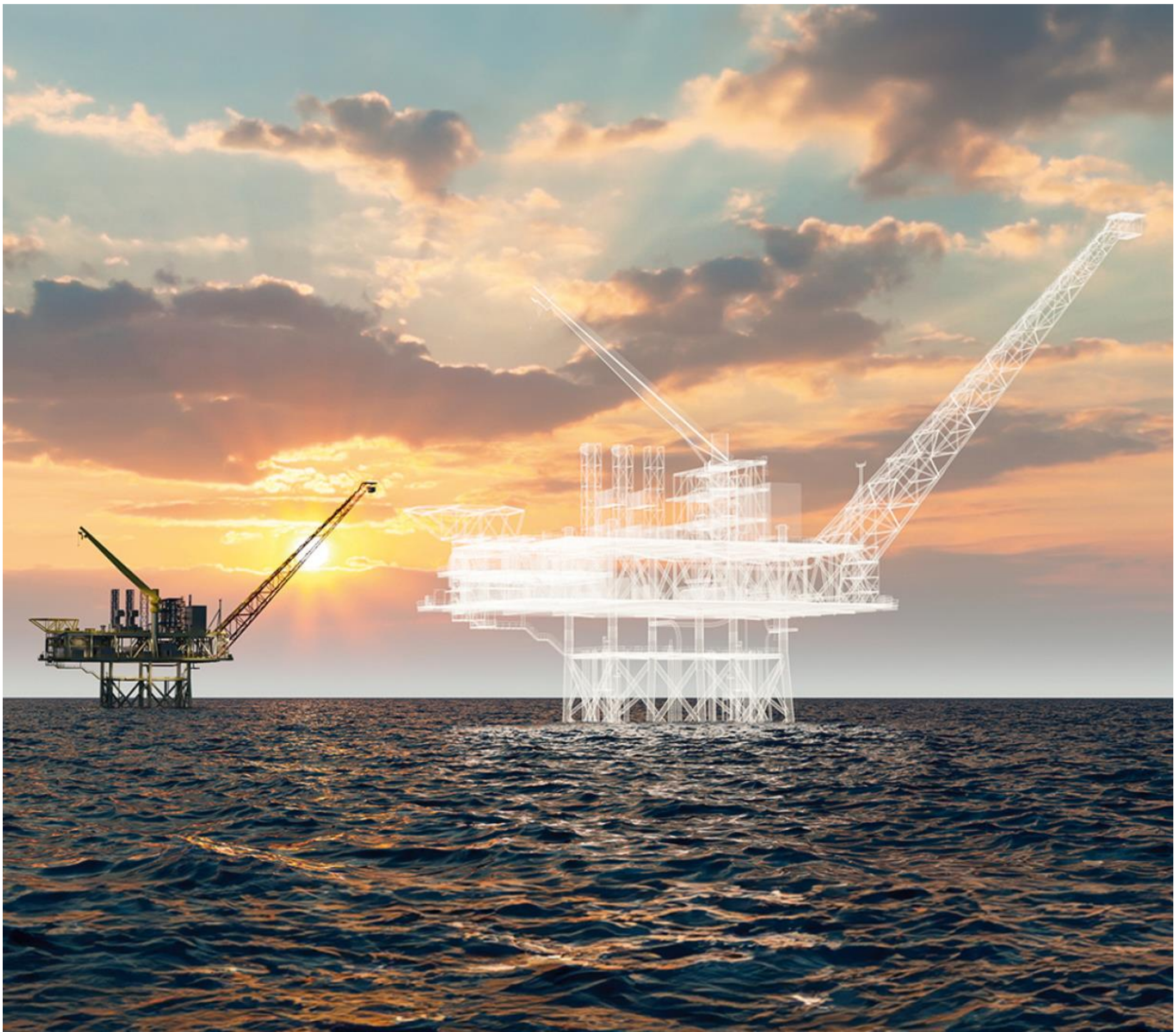
Investor Relations Communication Policy



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1. Introduction: overall purpose and scope of the Investor Relations communication policy

OMV Petrom S.A.'s ("OMV Petrom" or "the Company") communication policy with capital markets stakeholders describes the principles and practices that the Company applies in communication with its shareholders, investors and analysts and as a responsible party on the capital markets.

This policy aims to ensure timely communication, guiding the Company's interactions with the financial markets. Such communication is disclosed in accordance with applicable laws and regulations and should be clear and consistent with the core values and strategy of the Company.

OMV Petrom will disclose inside information, financial results, and other types of announcements for capital markets through dedicated reports. A consistent level of disclosure on both positive and negative issues is to be provided.

The Company will not comment on its short-term share price movements and will refrain from commenting on market rumors or speculative inquiries.

The Company also has internal rules with regards to trading in securities (closed periods, detailed later in this document).

2. The Communication Strategy of the Company and persons responsible with communication

The Communication Strategy of the Company follows the "one-voice policy" and is performed by various departments, each with a focus on a specific group of key stakeholders.

The Company has assigned the responsibility to communicate with the investor community to a dedicated Investor Relations ("IR") department.

OMV Petrom Communication and Sustainability department via its External communication sub-department (responsible for the media presence, online, offline and the social media postings) works closely with the IR department as well as the Regulatory and Corporate & Public Affairs department, with the aim to achieve the principles of the above-mentioned policy.

This policy evidences the Company's commitment to disclose relevant information to its stakeholders.

As part of the regular interaction between the management and IR department, the latter makes recommendations on disclosure policies and content, provides market intelligence (such as analysts' comments on the Company, trading and liquidity statistics, etc.) and monitors the evolution of the shareholder and investor base. The IR department is regularly briefing the Executive Board ("EB") on relevant information received based on the dialogue with investors and analysts.

3. Investor Relations communication channels

To maintain a high level of interest in OMV Petrom's securities, several communication channels are being used with information both in English and Romanian, namely:

- a **dedicated website** which includes, among others, shares related and investor relevant information, company announcements, financial calendar, financial reports, presentations, shareholder meeting materials, list of sell side analysts providing research on the Company's performance with their target price and ratings, list of broker conferences/roadshows attended, as well as other investor relevant matters.
- **live webcasts, audio or video**. Upon the release of financial statements, in line with the Company's financial calendar, and of other major news, the Company hosts conference calls with **analysts and institutional investors** with the participation of members of the EB. The support presentation and speech are posted on the Company's website before the event. Analysts and institutional investors participating in the event have the opportunity to ask live questions. The audio recording of the event and the transcript of the Q&A session are published on the Company's website after the event. **Retail investors and shareholders** can listen to the events via simultaneous live audio webcasts, which can be accessed via the link that is available on the Company's website. Any investor/analyst can also submit questions to a dedicated email address (investor.relations.petrom@petrom.com).
- **investor and analyst meetings, capital markets days, site visits, roadshows** etc. After the publication of results, the Company's IR department and/or members of the EB attend various dedicated events, to present the Company results and strategic plans. Some of these events are dedicated to retail investors. The Company may also organize other types of roadshows with specific representatives and targeted audiences.

- **daily contact and correspondence** with/through the IR department. All shareholders, investors and analysts have access to the IR department, the contact details of which are posted on the Company's website. Questions received via phone, or a **dedicated IR email address** are dealt with in a timely way.

4. Investor Relations practices

Contacts with investors and analysts

On a regular basis, the Company holds meetings with investors and analysts.

The main objective of such contacts is to explain the Company's strategy, trends (macro and sector related), operational performance and financial data and answer questions. In addition, the Company acknowledges the increased demand for transparency and accountability regarding non-financial (or sustainability) performance.

No one-on-one contacts take place in the quiet periods mentioned below. All contacts will be conducted always in compliance with applicable rules and regulations, in particular those concerning selective disclosure, material non-public information and equal treatment.

From time to time, the Company also organizes analyst meetings and/or site visits, with more extensive management presentations designed for analysts and institutional investors. Participation is usually limited due to logistical constraints. If material information is to be disclosed at such an occasion, a news release is issued in accordance with applicable laws and regulations, making such information public, prior to the meeting. In addition, the presentation and to the extent possible, the transcripts of the Q&A session are made available on the Company's website.

The Company will not deny any analysts or investors access to information or to management on the basis of a negative recommendation issued by them or of their decision to no longer hold securities in the Company.

Meetings with institutional investors may also take place during conferences organized by brokers or during non-deal road shows (NDRs). Meetings can be initiated either by the Company or by investors' request. NDRs can be facilitated by a broker or organized by the Company.

Meetings with retail investors and shareholders are taking place via dedicated events as explained above and/or as part of shareholders' meetings (GMS). In the latter case, the topics are restricted to GMS agenda.

Any meetings with investors are in principle conducted by a representative of the IR department and/or together with one or more members of management. Sell side analysts may also be present. Any explanations and discussions are based on information that is already in the public domain.

Meetings with analysts

To the extent the Company is requested by analysts to review their models and reports, the Company shall do so mainly via its IR department and limit its comments to correcting factual information, without attempting to influence analysts' recommendations. The Company does not provide opinions on consensus market estimates.

The Company sees such requests as a way to enhance the quality of research, which requires maintaining an active working relationship with analysts, irrespective of their current views or investment recommendations.

Access to management

The IR department will endeavor to meet requests from shareholders, investors and analysts for meetings with management, as their schedule permits. All such meeting requests should be directed to the IR department. As resources are limited and the primary responsibility of management is to manage the business, it should not be expected that a request for direct access to management will at all times be fulfilled. If management is unavailable, access is provided to members of the IR team, with solid knowledge about the company's strategy, budgets and business developments.

The IR team's role is also to conduct, in general, first-time meetings. Such meetings will always be attended by more than one representative of the Company.

When receiving such meeting requests, the Company may ask the requestor to provide certain information (e.g. on the objective of the meeting the topics to be addressed, and information in respect of such party's interest in the Company).

5. Closed and quiet periods

The Company has a list of persons included in OMV Petrom Compliance Areas, subject to **closed trading periods**, that begin 30 days before the release of the company's quarterly and annual results. During this period, such persons are not allowed to engage in trading, on own behalf or on behalf of a third party, directly or indirectly, in OMV Petrom securities or derivatives or other related financial instruments.

To preclude the perception of selective disclosures prior to an earnings publication date, OMV Petrom also observes a pre-earnings "**quiet" period.** This usually starts approximately one week after the Trading Update publication and lasts approximately 15 days, until the day prior to earnings publication date. Such periods are mentioned in the financial calendar that is published on the Bucharest Stock Exchange (BVB) and Romanian Financial Supervisory Authority (FSA) as well as on the Company's website.

During this "quiet" period, the Company representatives are recommended to refrain from:

- providing any information or guidance pertaining to the upcoming quarterly results, or the outlook for OMV Petrom beyond the already disclosed messages.
- participating in conferences, investor meetings or investor/analyst phone calls, interviews and media events; exceptions can be made (with approval from IR and External Comms), provided that only previously communicated messages are transmitted and no reference is made to the financial performance of the Company for the upcoming quarter/year.
- discussing the Company's financial performance in the upcoming quarter with any member of the media, public or with OMV Petrom employees who are not designated holders of capital market-sensitives information.

Financial reporting

The main tool via which the Company updates the capital markets is the **quarterly results reporting package**, which provides a comprehensive resource for analysts and investors. This includes, among others, the **Trading Update** report**,** which provides basic provisional information on the economic environment as well as OMV Petrom's key performance indicators for the quarter and the **Quarterly report**, both published on the BVB, the Company's website www.omvpetrom.com, the Romanian FSA website as well as sent to the distribution lists. Moreover, the **quarterly results conference call with analysts and investors presentation slides and speech**, as well as the transcript of the related **Q&A** session are published on the Company website.

In the interest of transparency and timeliness, all company reports, releases, and important information for shareholders, analysts and investors are promptly disseminated on the BVB and Romanian FSA websites and also posted in the Investors section on the Company's website.

The **earnings calls** are hosted on a quarterly basis by the CEO and CFO. All EB members are usually available in the Q&A session, at least at the annual and half yearly calls. Such conference calls are announced in advance via BVB, Romanian FSA and on the Company website, and are simultaneously broadcast via live webcasts, which can be accessed by all stakeholders via the dedicated links available on the Company's website. Analysts and institutional investors who participate in the conference calls have the opportunity to ask live questions during the public question-and-answer session.

The **annual reports** are disclosed no later than four months after the end of the financial year, first as GMS material at least 30 days before the GMS date. The quarterly reports are disclosed no later than 45 days after the end of the quarter.

Forecasts and forward-looking statements

All quarterly and annual reports contain guidance for at least the current year. When disclosing full-year guidance, OMV Petrom also provides information regarding the assumptions or conditions underlying the guidance provided and provide the information in a clear and consistent manner. Additional information on our Forecast Policy can be found on the Company's website in the *Documents section. (About us>Management & Corporate Governance>Corporate governance>Documents)*

OMV Petrom does not offer investment recommendations, does not guarantee investment returns and does not request any transfer of funds.

6. Information about the Market Abuse Regulation

Regulation (EU) No. 596/2014 on market abuse ("**MAR**") and other relevant EU and Romanian capital market related regulations, define inside information as being *"information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments."*

Information shall be deemed to be of a **precise nature** if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments.

Information which, **if it were made public, would be likely to have a significant effect on the prices of financial instruments** shall mean information a reasonable investor would be likely to use as part of the basis of its/his/her investment decisions. Herein are some useful indicators of whether information is likely to have a significant price effect, namely:

- the same type of information had in the past a significant effect on the price of OMV Petrom financial instruments;
- pre-existing analysts' research reports and opinions indicate that the respective type of information is price sensitive;
- OMV Petrom itself has already treated similar events as inside information.

OMV Petrom informs the public as soon as possible of inside information which directly concerns the Company (via ad-hoc announcements).

In case of a **protracted process** that is intended to bring about, or that results in, particular circumstances or a particular event, those future circumstances or that future event, and also the intermediate steps of that process which are connected with bringing about or resulting in those future circumstances or that future event, may be deemed to be precise information.

In determining whether certain information qualifies as inside information or not, **the analysis of the events is being done on a case-by-case basis** by reference to the provisions of MAR, and other relevant EU and Romanian capital market related regulations, considering the events listed as inside information in the relevant legislation, the thresholds, as well as all circumstances and the potential impact such events might have on the price of the OMV Petrom's financial instruments.

OMV AG, as majority shareholder of OMV Petrom, and OMV Petrom are both companies listed on a stock exchange. The fact that OMV Petrom is a fully consolidated company of OMV AG requires some exchange of information, as well as alignment and simultaneous publication of quarterly results, this being made with the observance of applicable capital market regulations. OMV Petrom has in place appropriate measures to ensure the correct treatment of inside information, including specific procedures aimed at preventing the misuse of such information.

OMV Petrom has also a Guideline with respect to the issuance of ad-hoc announcements, which provides, among others, an indicative list with examples of events potentially qualifying as inside information, some guiding interpretations, as well as some thresholds triggering disclosures, by reference to certain financial KPIs in the relevant financial year (prior year).