

OMV Petrom SA

OMV Petrom Tax Strategy

Bucharest, January 2025

Tax Strategy OMV Petrom

Introduction

OMV Petrom is producing and marketing oil, gas, refined products and electricity in a responsible way, respecting the environment and adding value to the societies in which it operates. Along the entire value chain, OMV Petrom (or the Company) contributes with expertise, technological know-how and innovation to increase people's quality of life. OMV Petrom strives to create long-term value for customers and shareholders, while also being an employer of choice.

OMV Petrom business activities are subject to a substantial amount of taxes. The taxes paid and collected by OMV Petrom represent a significant part of its economic contribution to the countries in which it operates.

OMV Petrom's tax strategy is embedded into and reflects the values of its Code of Conduct. OMV Petrom's commitment is based on the following principles:

Tax planning

The tax planning supports OMV Petrom's business and reflects its commercial and economic activity. OMV Petrom does not engage in aggressive tax planning which consists of artificial structures put in place merely to save taxes, or of transactions lacking economic substance aimed at obtaining undue tax advantages.

OMV Petrom complies with applicable tax laws and seeks to limit the risk of uncertainty or disputes. OMV Petrom performs transactions between affiliated companies on an arm's-length basis and in accordance with currently applicable principles of the OECD (The Organization for Economic Co-operation and Development).

OMV Petrom makes use of tax incentives and concessions in a transparent way where they exist and seeks to apply them in a responsible way.

OMV Petrom Group companies are established in suitable jurisdictions, giving consideration to its business activities and the prevailing regulatory environment available. OMV Petrom does not establish its subsidiaries in countries that do not follow international standards of transparency and exchange of information on tax matters, unless justified through operational requirements in line with OMV Petrom's business ethics principles and its Code of Conduct.

Cooperation with governments

As a forward-looking company, OMV Petrom seeks to foster an active and open dialogue with its stakeholders, including also governments and tax authorities. The objective is to communicate openly any controversial issues in a responsible manner and find mutual solutions.

OMV Petrom seeks to build and sustain relationships that are motivated by principles of trust, good faith, professionalism, and a search for reciprocal understanding. OMV Petrom works collaboratively wherever possible with tax authorities to resolve disputes and to achieve early agreement and certainty.

OMV Petrom participates in the legislative procedure of governments on the development of tax laws by providing input to governmental institutions either directly or through trade associations and other similar bodies, as deemed appropriate.

Transparency

As a listed company, OMV Petrom is subject to strict financial reporting regulations. OMV Petrom prepares its accounts in accordance with the International Financial Reporting Standards (IFRS) and releases annual and consolidated quarterly reports on its business, with the aim to facilitate understanding of the tax contributions and tax policies applied.

From 2016 onwards, OMV Petrom makes mandatory disclosures and reports payments made to governments, such as taxes and royalties related to extractive activities, in its Consolidated Report on the Payments to Governments (according to Chapter 8 of the Annex 1 of Ministry of Public Finance Order 2844/2016, with all subsequent modifications and clarifications, for approval of Accounting Regulations according to International Financial Reporting Standards, transposing Chapter 10 of the Directive 2013/34/EU of the European Parliament and of the Council), which is published on OMV Petrom's website (www.omvpetrom.com).

OMV Aktiengesellschaft (the majority shareholder of OMV Petrom SA) files a Country-by-Country Report (CbCR) with the Austrian tax authorities for OMV Group (including OMV Petrom SA and its subsidiaries), which is part of the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan 13. The CbCR is an annual tax return that breaks down key elements of the financial statements by tax jurisdiction.

Following the publication of the Public CbCR Directive on 1 December 2021 in the Official Journal of the European Union, OMV Aktiengesellschaft will, as EU-based multinational enterprise, disclose publicly the income taxes paid and other tax-related information, such as a breakdown of profits, revenues and employees per country.

Risk Management and Governance

The Company continuously carries risk reviews which include also tax risks in order to assess its current and future financial and non-financial risks, assess how these trends will impact OMV Petrom and then develops appropriate responses. OMV Petrom reports key risks internally at least twice a year, through a very clearly defined process, to the Supervisory Board's Audit Committee. The Executive Board drives OMV Petrom's commitment to the risk management program and sets the tone for a strong risk culture across the organization.

The Company follows its risk management system as part of its internal control processes. OMV Petrom identifies, assesses, and manages tax risks by implementing risk management measures at the operational level, through a robust and complex set of controls and procedures which guarantee verification of the correctness of the data included in the relevant tax returns, tax payments and communications with tax authorities, in a timely manner. The effectiveness and relevance of these controls and procedures are periodically assessed in order to promptly undertake any necessary mitigation and modifications.

OMV Petrom Tax Strategy is applicable to OMV Petrom and its fully consolidated subsidiaries and its application is overseen by OMV Petrom's Chief Financial Officer (CFO). It is also subject to annual

review by OMV Petrom's internal experts on tax and compliance and any necessary significant change is submitted for approval to the CFO of OMV Petrom.

Assurance on tax matters is embedded in the Corporate Tax Directive which governs the processes and responsibilities for tax activities.

This document was approved in January 2025.